



2025 Impact report

Empower immigrants.
Empower Canada.



Our mission is to empower skilled immigrants to achieve economic prosperity.

Windmill Microlending is a national charity established in 2005 to help skilled immigrants leverage their talents and contribute to the Canadian workforce by providing affordable loans and career support services.

“Windmill is like a life jacket. It prevents you from sinking into oblivion and remaining stuck in a survival job. It helps you to stay afloat and achieve your dream career.”

Elizabeth
Pharmacist

Leadership letter

Rising to the challenge

This past year once again demonstrated the power of Windmill Microlending’s model for converting immigrant potential to prosperity. Despite mounting challenges in the immigration sector, Windmill continued to grow, innovate and support thousands of immigrants and refugees reclaiming their careers in Canada. In late 2024, the federal government announced significant reductions to immigration targets and to the funding of the Department of Immigration, Refugees and Citizenship Canada (IRCC). Like many organizations in the sector, Windmill faced funding cuts while demand for our services grew.

Even with these challenges, Windmill served more than 2,500 immigrants and refugees this past year, an all-time high and an 18% increase over the previous year. Since 2005, Windmill has disbursed over \$136 million in loans, supporting more than 13,500 clients. In January 2025, we launched the Healthcare Reaccreditation Loan, offering an even lower interest rate to internationally trained healthcare professionals, while our standard loans continue to offer a competitive interest rate of 6.7%.

Windmill clients continue to thrive, with rising incomes and consistently strong repayment rates. Those who used Windmill loans to gain Canadian credentials saw their incomes triple. These outcomes reflect both our clients’ success and the sustainability of Windmill’s model.

This year’s growth and impact were driven by the support of our community. We thank our corporate partners, donors, investors and volunteers for their

financial and in-kind contributions. Our donor base grew by over 75% and workplace giving tripled. Our donor and alumni network also helped expand the Windmill Mentorship Program, bringing the Community Success Hub to over 1,000 members. Our community bond program had its strongest year yet, raising \$16 million from 30 social impact investors. We are incredibly grateful to Realize Capital Partners, which was our largest community bonds investor this year.

Strategic investments in team and technology have driven Windmill’s evolution from a grassroots organization to a leading national charity. This year, we welcomed Nami Maraj as Chief Financial Officer and Alex Almanza as Chief Information Officer. Their leadership has strengthened our financial systems and launched a digital transformation to enhance client service while reducing cost and risk. Key advancements include a centralized data warehouse, service automation and improved cybersecurity, laying the groundwork for continued progress.

When we empower Canada’s skilled newcomers to live up to their full potential, the benefits ripple across families, communities and the country. At Windmill, we are honoured to be part of that journey and grateful to all who make our work possible.



Claudia

Claudia Hepburn
CEO, Windmill
Microlending



Lori

Lori Sterling
Chair,
Board of Directors

Advancing support in healthcare

An even lower interest rate for healthcare professionals

This year, we expanded our support for internationally trained, regulated healthcare professionals by introducing the Healthcare Reaccreditation Loan. This loan features a lower interest rate to match Canada's prime rate. Initially reduced from 6.7% to 5.45%, we continued lowering our rate as the Bank of Canada announced further reductions—from 5.2% to 4.95%. This special interest rate is even more competitive than our standard Windmill loan, which is already among the best available.

Internationally trained healthcare professionals make up 45% of Windmill's client base. Although highly skilled, these professionals face significant barriers as their credentials are not recognized in Canada. Our support helps them return to work sooner, quadrupling their incomes as they transition from survival jobs to careers in their healthcare fields. By empowering these individuals, we're also addressing critical labour shortages in Canada's healthcare sector.

"We are delighted to be able to reduce the cost of reaccreditation for internationally trained doctors, nurses, pharmacists and other regulated healthcare professionals," says Claudia Hepburn, Windmill's CEO. "This will allow us to help more healthcare providers and get them into jobs faster, where they can start delivering services to communities across the country."

Visit windmillmicrolending.org/healthcare-loans to learn more.

Windmill's national advertising campaign

This year, Windmill launched a national advertising campaign to appeal to the hearts and minds of both prospective clients and prospective supporters. The campaign illustrates the sacrifices immigrant parents make when moving to Canada and how underemployment affects the whole family.

Watch our campaign video

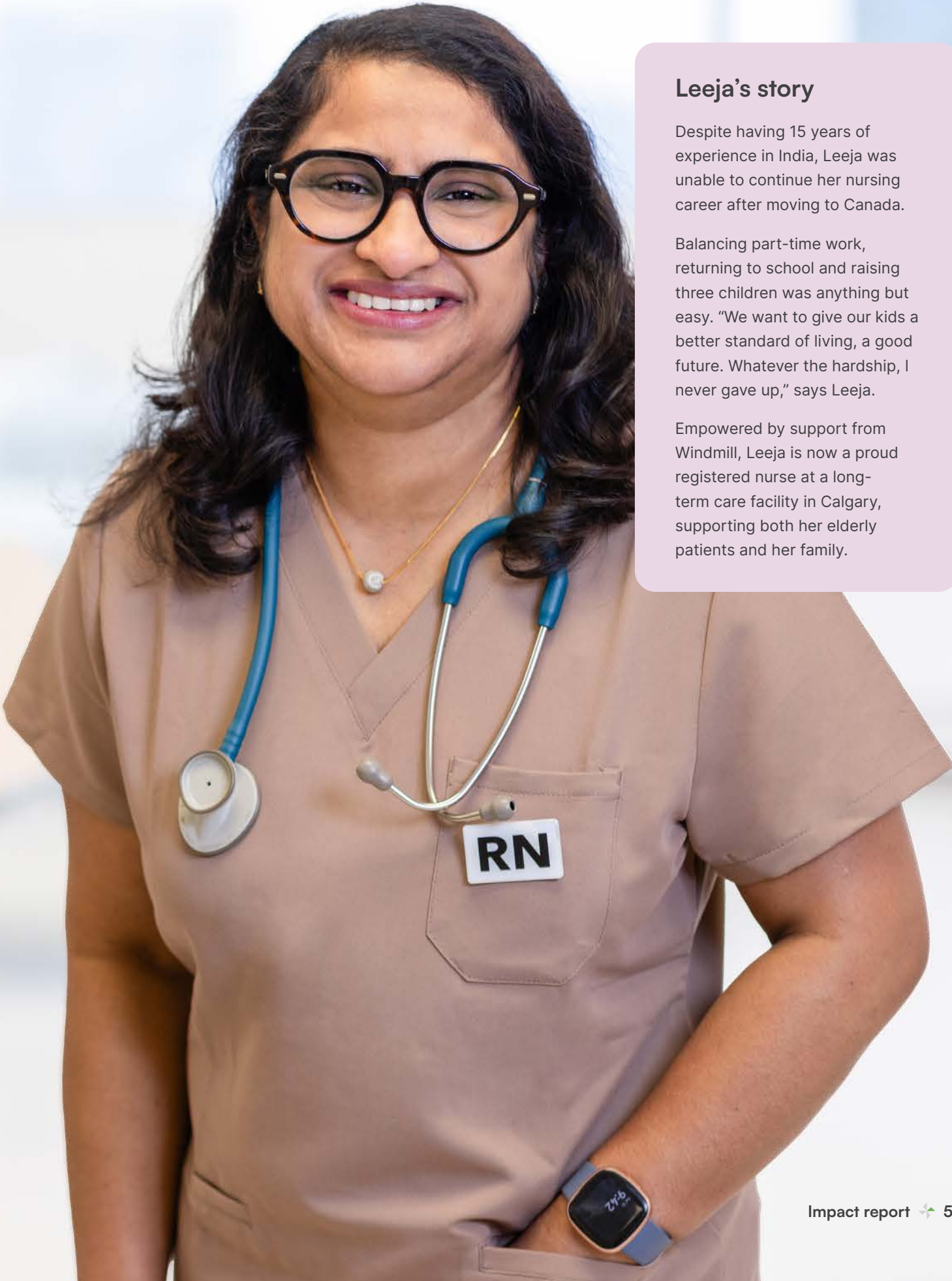


Leeja's story

Despite having 15 years of experience in India, Leeja was unable to continue her nursing career after moving to Canada.

Balancing part-time work, returning to school and raising three children was anything but easy. "We want to give our kids a better standard of living, a good future. Whatever the hardship, I never gave up," says Leeja.

Empowered by support from Windmill, Leeja is now a proud registered nurse at a long-term care facility in Calgary, supporting both her elderly patients and her family.



Removing barriers to financial access

Economic Mobility Pathways Pilot

The Economic Mobility Pathways Pilot (EMPP) is a federal initiative that enables skilled refugees to immigrate to Canada through economic immigration streams, connecting them with employers in need of talent. In collaboration with government and non-profit partners, Windmill supports EMPP participants with low-interest settlement loans when they arrive in Canada. These loans help cover essential costs like housing and basic needs during the first few months of resettlement.

This past year, Windmill approved 263 EMPP loans, empowering refugee newcomers to build their lives and careers while addressing labour shortages across the country.

Tekle's story

Originally from Eritrea, Tekle always dreamed of a career in healthcare. As a refugee in Ethiopia, he faced limited opportunities and an uncertain future, but he pursued his passion for helping others and earned his Bachelor of Science in Nursing. His breakthrough came when he was offered the chance to immigrate to Canada with a secure job offer as a personal care attendant from an established long-term care facility in Newfoundland, through Canada's Economic Mobility Pathways Pilot. Now, Tekle is established in St. John's, contributing his skills to his community and working toward becoming a licensed registered nurse in Canada.

Source: UNHCR Canada, [From refugees to healthcare heroes: how Canada's Economic Mobility Pathways Pilot is transforming lives](#) (2025).

“I’m living peacefully and I have my dream job. I’m here in Canada and starting to live a new life.”

Tekle
Windmill EMPP alumni
Personal care attendant



Cost+ ZERO loans

At Windmill, we're committed to making financial inclusion a reality for all newcomers to Canada. We are in the second year of piloting our Cost+ ZERO loan—a no-interest loan designed specifically for clients who avoid traditional interest-bearing financing due to religious or cultural beliefs, or who prefer to repay their loan faster in larger, predetermined monthly installments.

Just like all Windmill loans, Cost+ ZERO helps our clients access the funding they need for credential recognition, upskilling and reskilling. This pilot is in partnership with Prep Doctors, a leading dental training provider, which pays Windmill an administrative fee for the service. Thanks to this collaboration, many internationally trained dentists working toward reaccreditation in Canada can receive top-quality training.

Here's how it works: clients pay their full tuition with the support of a Windmill loan. In return, Prep Doctors offsets the interest Windmill would normally receive. As a result, Prep Doctors is paid their tuition fee, Windmill maintains financial sustainability and the client is seamlessly enrolled in the training program. This collaborative model benefits all parties involved and ensures the long-term viability of offering no-interest loans. Notably, the program currently boasts an impressive 99% repayment rate.

Since launching the pilot, we've supported 202 newcomers with Cost+ ZERO loans, including 108 in just the past fiscal year.



National loan portfolio facts

By the numbers

New loans

2,541

Approved loans

\$32.4M

Total value of approved loans

18%

YoY growth:
New loans approved

Cost+ ZERO

108

Approved loans

\$2.7M

Total value of approved loans

15%

YoY growth:
New loans approved

EMPP

263

Approved loans

\$665K

Total value of approved loans

148%

YoY growth:
New loans approved

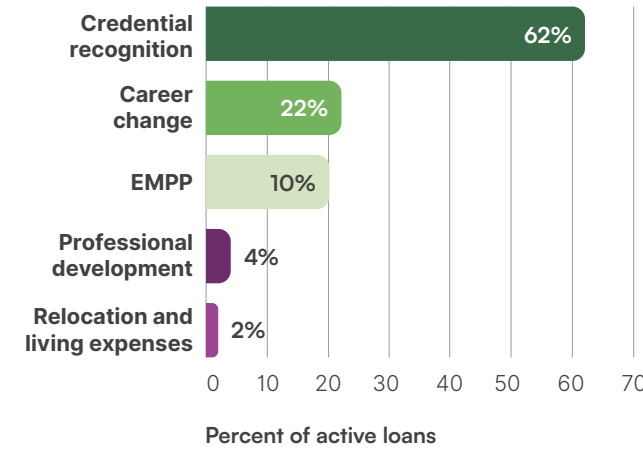
New loans include the Cost+ ZERO and EMPP loans.

“Even if it seems impossible, and you face many struggles—financially, emotionally, physically—it is possible to return to your profession with the support of your family and organizations like Windmill Microlending.”

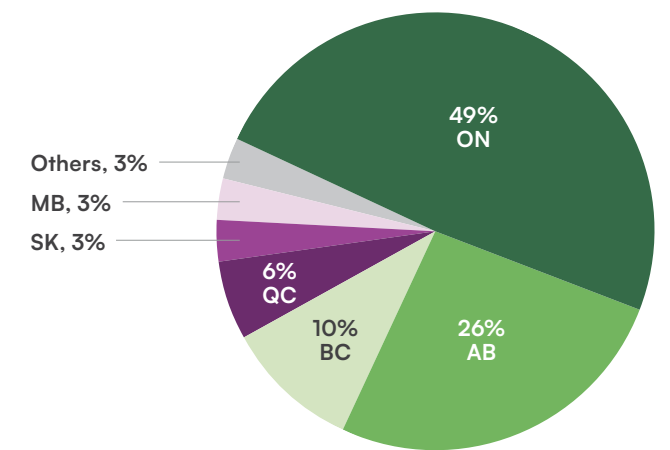
Karla
Pharmacist and pharmacy owner



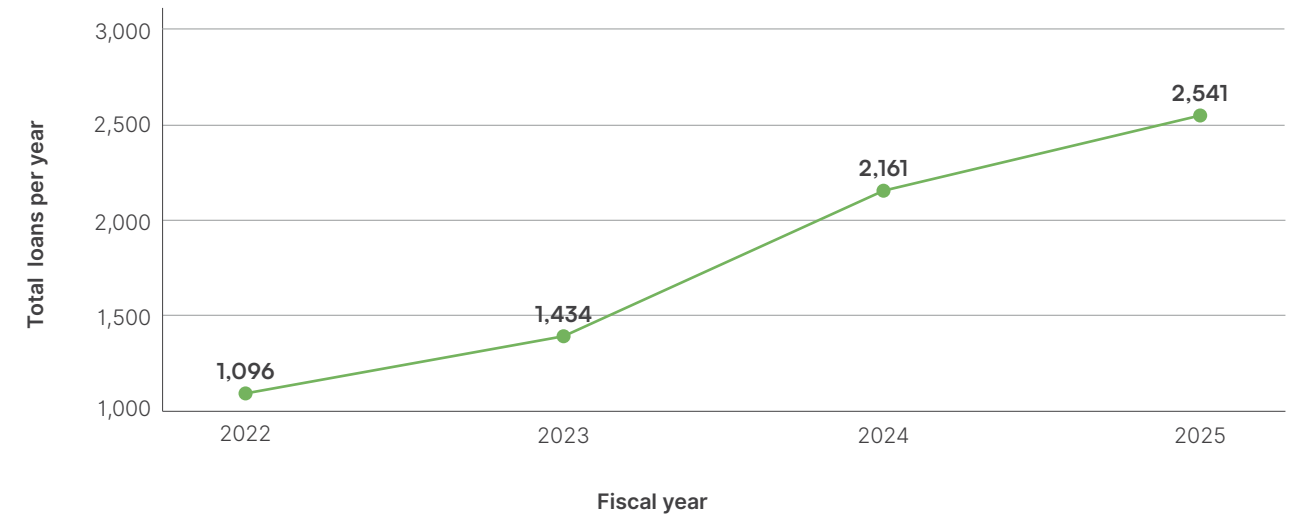
Loan purpose



Active loans by province



Year-over-year loan growth



Impact measures

\$4.71

created in social and economic returns for every \$1 donated to Windmill, as verified by The Veritas Foundation (2025)

3X

income increase after credential recognition

96

Net Promoter Score

2,000+

five-star Google reviews



Michener's medical laboratory sciences program, the largest in Canada, refers more Windmill clients than any other program at the school.

Partnership feature

Windmill and Michener partner to further support medical sector

The partnership between Windmill and The Michener Institute of Education at UHN (Michener) in Toronto has been a cornerstone in supporting healthcare students for several years. Michener is Canada's only academic institution devoted exclusively to applied health sciences education and is part of the University Health Network (UHN). The integration embeds teaching in daily clinical practice and research and affords students with the opportunity to learn from esteemed experts within their fields.

Michener is home to Canada's first and largest Master of Science in cardiovascular perfusion and the only English-language chiropody program in the country. Michener also offers the largest medical laboratory sciences program in Canada. These programs work to address the serious shortages in these professions that plague Canada's healthcare system.

Medical laboratory sciences is the program most commonly pursued by Windmill clients, with 42 individuals advancing their medical laboratory careers through Michener since our partnership began in 2018.

"Medical laboratory testing is an essential part of the healthcare system. Accurate and timely diagnostic results are crucial to a physician's decision-making process for their patients. Having trained and skilled laboratory workers is key to having an effective healthcare system," said Rosetta Belcastro, Academic Chair, Medical Laboratory Sciences at Michener. "It tends to go unnoticed since most of the work happens behind the scenes, but medical laboratory technologists are a crucial part of the patient care process."

Since 2018, Windmill has empowered 54 Michener students with career loans, totaling \$474,044 in financial assistance, with an impressive 100 per cent repayment rate. These graduates are in high demand across various fields, including laboratory technology, sonography and nursing. These students saw their incomes rise over 2.4 times.

This ongoing collaboration between Windmill and Michener plays a vital role in shaping the future of healthcare in Canada, one student at a time.

Supporter spotlight

Bregman-Waisberg Fund honours a mother's journey

Coming to Canada as an immigrant was a difficult journey for Vlad Bregman, who arrived with his mother, Lana and sister, Irene, speaking no English and carrying nothing but the hope for a better future.

They left behind their life in Russia, where his mother was a respected and well-known physician. She had achieved a high level of success in her home country, with years of education and experience in the medical field. However, when she arrived in Canada, none of that mattered. The language, the credentials and the established career she had worked so hard for were no longer valid in a foreign land.

His mother found herself having to start from scratch to support her children. She took on cleaning jobs, doing whatever she could to make ends meet. Despite the challenges and the crushing reality of starting over, she never lost sight of her goal: to become a licensed doctor in Canada. Her determination never

wavered, even after experiencing the unimaginable, losing her daughter in a terrible car crash. Despite all her hardships, she pushed forward. After years of struggling, she finally qualified and returned to her true calling as a physician.

"I can relate to the journey of an immigrant trying to re-adjust in a new country that doesn't know the culture, the language, has no social contacts or friends, and starts completely from zero," says Vlad. His experience shaped his deep empathy for the immigrant journey. He promised his mother at a young age that he would advance beyond working at restaurants, and through hard work and his authentic demeanor, he slowly but surely built his real estate business.

The sacrifices of Vlad's mother and his own personal challenges have deeply shaped his commitment to giving back to the community. Introduced to Windmill by their friend Lori Waisberg, Vlad and his wife, Tatiana, established the Bregman-Waisberg Fund for Healthcare Workers with a generous \$300,000 donation. This gift not only honours Vlad's mother's legacy but also empowers skilled healthcare professionals to rebuild their careers and reach their full potential in Canada. Through their generosity, the Bregman family is creating a lasting ripple effect—one that will inspire others to give, support and make a meaningful difference.



Lana as a young woman in Russia, before her journey to Canada.



Lana celebrating her return to the medical profession in Canada.



Lana and her son Vlad share a special connection to this day.

Windmill in the spotlight

In the news

This year, Windmill garnered significant media attention for our vital work supporting skilled immigrants as they rebuild their careers in Canada. These media features help spotlight the inspiring stories of our clients and bring greater awareness to the ongoing issue of underutilized immigrant talent. Here are just a few of the highlights from our media coverage this year.

TORONTO STAR

We don't want you driving Uber 60 hours a week

The Toronto Star featured Windmill in a story profiling a PwC study on Windmill's impact, revealing that our loans significantly boost clients' earnings, increase their tax contributions and strengthen Canada's labour market.

H | More Signal. Less Noise.

Canada can't afford to fail its skilled immigrants

Windmill CEO Claudia Hepburn contributed an op-ed to The Hub, addressing the critical need for Canada to better support its skilled immigrants. Citing national economic and demographic trends, she highlights that empowering immigrant professionals to work in their trained fields is not only a social imperative but an economic necessity, especially amidst persistent labour shortages in our country.

msn

The best loans for immigrants in Canada

MSN recently featured Windmill in an article highlighting our affordable, low-interest loans as a trusted option among newcomers seeking to fund their licensing, training or credentialing. The piece compared peer-to-peer and government loan options, positioning Windmill as a uniquely tailored solution for internationally trained professionals.

LA PRESSE

International graduates starting over in Canada

In a feature by La Presse, Windmill was profiled for our work supporting internationally educated immigrants facing credentialing and employment barriers. The article followed newcomers who, after years of underemployment, used Windmill loans to relicense and return to their professions, spotlighting the life-changing impact of our support.

Community highlights



Volunteers from ATB shared career insights with a group of Windmill clients at a mentorship event in Calgary.

Photo by Kelly Hofer

Windmill presents the Empowerment Award at Canadian Immigrant Awards

Windmill proudly sponsored the 2024 Empowerment Award at the Top 25 Canadian Immigrant Awards, presented to Uzma Bhutto of the Coalition of Muslim Women of Kitchener-Waterloo. Uzma was recognized for her 19 years of dedicated volunteer work supporting women's mental health, immigrant integration and social justice. Her leadership has empowered racialized women and immigrants to find their voices and make meaningful contributions to their communities. The award earned media coverage from publications including [CBC](#). Additionally, The Philanthropist Journal highlighted all the award nominees in [an article](#) about how nonprofits are innovating to support newcomers in Canada.

Mentorship in action

In January, we partnered with ATB Financial to host a mentorship panel and networking event in Calgary, connecting Windmill clients and alumni with volunteer mentors. The event helped attendees build valuable industry connections, gain career insights and receive guidance on navigating the Canadian job market. Partners like ATB and the engagement of dedicated mentors play a key role in empowering immigrants to succeed and thrive.

Windmill is actively seeking new mentors to support newcomers across industries, with an urgent need in the healthcare sector. Sign up to be a mentor today at:

windmillmicrolending.org/mentorship



Uzma Bhutto (center) accepts her Windmill Empowerment Award from Windmill board member Naeem Siddiqi (right).

Donor highlights

Scotiabank's \$2.5 million donation is helping skilled immigrants thrive

We are thrilled to announce a \$2.5 million donation from Scotiabank to support skilled newcomers in Canada. The partnership between Scotiabank and Windmill began in 2021 through ScotiaRISE, the Bank's community investment initiative. This renewed commitment will help accelerate the number of newcomers served by Windmill's lending and career support programs.

This funding will provide career coaching, mentorship and resources to help immigrants and refugees thrive in the Canadian workforce.



Beyond financial support, Scotiabank employees give their time as mentors in the Windmill Mentorship Program.

"Helping to improve the newcomer experience is a key area of focus for Scotiabank, as we recognize the essential role immigrants have to play in Canada's future prosperity," said Meigan Terry, SVP and Chief Sustainability, Social Impact and Communications Officer at Scotiabank. "We are proud of our longstanding partnership with Windmill Microlending to help support newcomers with the career planning, interview skills, networking and allyship necessary to re-establish their professional careers in Canada."

Scotiabank's involvement goes beyond funding. Through the Windmill Mentorship Program, Scotiabank employees volunteer their time and expertise to guide Windmill clients as they navigate their careers in Canada. To date, over 100 Scotiabank employees have volunteered or made personal financial contributions, further reinforcing their commitment to empowering newcomers.

"I understand the challenges newcomers face in navigating a new country and workforce as I am, too, an immigrant, and I wanted to offer my experience, expertise and support to help them overcome these obstacles."

Hazel Hetimier
Windmill mentor
Senior manager, Scotiabank

Scotiabank

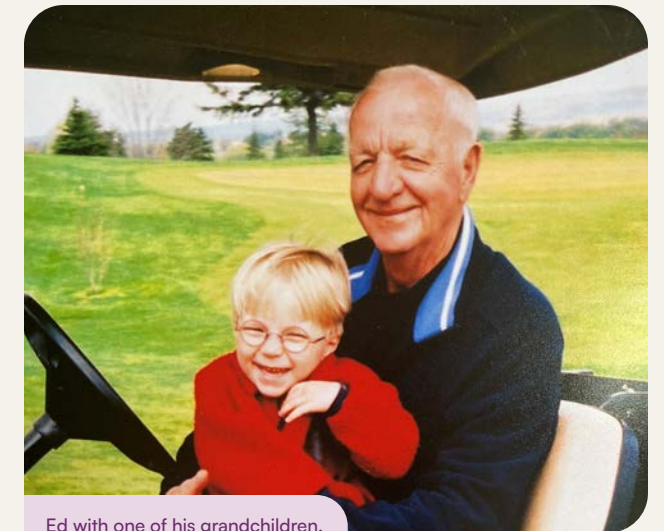
Church of Jesus Christ of Latter-day Saints empowers newcomers

The Church of Jesus Christ of Latter-day Saints donated \$300,000 to Windmill Microlending to support newcomers in Canada. This marks the Church's first gift to Windmill and reflects its global commitment to humanitarian work.

The funding will assist at least 60 newcomers, enabling them to pursue careers in their fields and integrate more successfully into the Canadian workforce. The donation to Windmill reflects both organizations' commitment to empowering newcomers and helping them succeed.



Stephen Harvey (left) and Sandra Pallin (right) of The Church of Jesus Christ of Latter-day Saints meet with Windmill Senior Development Officer Maria Farrier (centre) at a preview event for the recently renovated Toronto temple.



Ed with one of his grandchildren.

Edward Liptay's legacy of care

When Dr. Christine Liptay chose to support Windmill Microlending, it was a deeply personal decision. As a dedicated family physician in Toronto, Christine witnessed the struggles skilled immigrants face in restarting their careers in Canada. Moved by these challenges, she became a monthly donor to Windmill.

In 2024, Christine's father, Edward Liptay, passed away. The son of Eastern European immigrants, Ed's life in Canada was defined by hard work and determination, values Christine sees in Windmill clients. In his memory, Christine and her siblings made a generous donation of \$150,000 from his estate to establish the Edward Liptay Loan Fund.

Christine also joined the Windmill Mentorship Program, where she will mentor an internationally trained medical graduate navigating the complex path to relicensing in Canada.

Through this legacy gift and her ongoing mentorship, Christine is honouring her father's journey and helping open doors for others to thrive in Canada.

Learn how you can make a legacy gift of your own:

windmillmicrolending.org/gift-and-estate-planning

Empowering belonging

At Windmill, diversity, equity, inclusion and unity (DEIU) are at the heart of everything we do. As a signatory to the Government of Canada's 50/30 Challenge, we are committed to fostering diverse leadership and decision-making. With most of our staff born outside Canada, we understand the challenges our clients face firsthand. Our team reflects the communities we serve and their experience strengthens our mission to empower skilled newcomers to succeed. At Windmill, we believe in building a more inclusive future for all.

DEIU stats

70%

of our staff were
born outside of Canada

30+

different languages
spoken

51%

of our staff identify
as BIPOC

50%

of our leadership team
are from under-
represented groups

80%

of our staff
identify as women

78%

of our leadership
team identify as women



At the heart of Windmill: Our people



Robert

Senior manager, client engagement

“Having been at Windmill for 10 years, I've seen how keeping a diverse team of staff has been essential in utilizing our lived experiences to build empathy and understanding of cultural differences, as well as insights into the communities we serve. It has also been a key area for trust-building and providing tailored solutions for individual client journeys.”

Bibi Babatunde

Senior development officer

“From the moment I applied to Windmill, I felt connected to the mission. As a Nigerian immigrant, I know how overwhelming Canada's systems can be. I still remember using a credit card here for the first time—it was such a small thing, but it felt huge. Sharing moments like that helps donors grasp the real barriers newcomers face. Windmill's support makes a real difference, and I'm grateful to be part of it. This work is deeply personal and truly meaningful for me, and I don't take that for granted.”



Aakanksha

Client success coach

“When I came to Canada, I was full of hope that I could continue my professional path without too many hurdles, but the reality was tough. Even with ten years of experience in India, my first jobs here were at a fast-food restaurant and as a meat cutter, despite being vegetarian. I applied to countless jobs, but nothing seemed to work out—until I found Windmill. They saw my potential and gave me my first real opportunity in Canada. As a newcomer, Windmill welcomed me with open arms. It's a place where people support each other, where learning never stops and where I feel I truly belong.”

Statement of financial position

As at March 31, 2025

	General fund	Restricted fund	Loan capital fund	2025	2024
Assets					
Current					
Cash	1,308,494	-	2,363,723	3,672,217	2,217,098
Accounts receivable	70,079	1,114,941	628,498	1,813,518	733,740
Goods and services tax recoverable	42,650	-	-	42,650	57,552
Marketable securities	-	-	-	-	18,613
Prepaid expenses and deposits	129,902	-	150,464	280,366	270,843
Current portion of loan capital receivable	-	-	14,348,180	14,348,180	9,336,765
	1,551,125	1,114,941	17,490,865	20,156,931	12,634,611
Loan capital receivable	-	-	40,145,135	40,145,135	32,103,445
Capital assets	318,512	-	-	318,512	447,770
	1,869,637	1,114,941	57,636,000	60,620,578	45,185,826
Liabilities					
Current					
Accounts payable and accrued liabilities	269,817	-	454,204	724,021	717,244
Deferred administration fees	-	-	81,915	81,915	37,671
Due to (from) funds	1,168,359	1,114,941	(2,283,300)	-	-
Current portion of bonds payable	-	-	8,975,000	8,975,000	5,375,000
	1,438,176	1,114,941	7,227,819	9,780,936	6,129,915
Community bonds payable	-	-	27,790,700	27,790,700	21,050,000
Loan guarantees payable	-	-	5,677,603	5,677,603	3,968,450
	1,438,176	1,114,941	40,696,122	43,249,239	31,148,365
Commitments					
Net assets					
Unrestricted assets (deficiency of)	112,949	-	-	112,949	(57,054)
Invested in capital assets	318,512	-	-	318,512	447,770
Restricted assets	-	-	16,939,878	16,939,878	13,646,745
	431,461	-	16,939,878	17,371,339	14,037,461
	1,869,637	1,114,941	57,636,000	60,620,578	45,185,826

Statement of operations

For the year ended March 31, 2025

	General fund	Restricted fund	Loan capital fund	2025	2024
Revenue					
Donations	4,056,047	-	4,937,174	8,993,221	6,549,110
Government funding	-	3,638,199	-	3,638,199	3,475,305
Interest	-	-	3,308,270	3,308,270	2,303,710
Foundation grants	1,235,429	-	-	1,235,429	1,440,355
Other	166,424	-	154,947	321,371	41,999
	5,457,900	3,638,199	8,400,391	17,496,490	13,810,479
Expenses					
Salaries and benefits	3,339,704	2,559,481	-	5,899,185	4,998,103
Provision for bad debts	-	-	4,000,278	4,000,278	1,143,254
Loan delivery and portfolio administration	-	264,389	1,106,980	1,371,369	1,141,327
Advertising and promotion	682,078	310,709	-	992,787	748,400
Office	636,617	225,623	-	862,240	642,007
Rent	146,313	183,755	-	330,068	295,837
Professional fees	282,659	25,300	-	307,959	249,905
Project costs	143,025	63,200	-	206,225	183,297
Amortization	163,400	-	-	163,400	158,324
Insurance	18,314	-	-	18,314	11,924
Bank charges and interest	5,045	5,742	-	10,787	7,381
	5,417,155	3,638,199	5,107,258	14,162,612	9,579,759
Excess of revenue over expenses	40,745	-	3,293,133	3,333,878	4,230,720

“ Providing more affordable loans to help our newest local residents become accredited professionals means we’re building our community now, while the investment returns ensure we’re prepared to tackle future challenges.”

Ameeta Vijay
Chair, Impact Investment Committee, Oakville Community Foundation

Our supporters

Public funders



Windmill is grateful to receive support from the Government of Canada, Government of Quebec, Province of Ontario and Government of Alberta.

Our donors

We are grateful to our generous donors, whose support empowers our organization and helps positively impact the careers and lives of immigrants, refugees and their families through Windmill programs. We're proud that for every dollar invested in Windmill, our organization generates \$4.71 in social and economic returns, as verified by The Veritas Foundation.

Visionary contributors — cumulative giving

\$1M+

- Crux Capital
- Claudia Hepburn
- Pathy Family Foundation | Fondation de la famille Pathy
- RBC Foundation
- Royal Bank of Canada
- The Rossy Foundation
- Scotiabank
- TD Bank Group
- Anonymous

\$500,000-\$999,999

- The Azrieli Foundation
- Coast Capital
- Definity Financial Corporation
- The John Dobson Foundation
- The Hunter Family Foundation
- Intact Financial Corporation
- Manulife

John and Dana Montalbano

Anonymous (4)

\$250,000-\$499,999

- Robert & Mary Pat Armstrong
- Vlad Bregman
- Definity Insurance Foundation
- Donner Canadian Foundation
- The Peter Gilgan Foundation
- Maureen Killoran and Raymond Daniels
- Walt Macnee
- Mastercard Impact Fund, with support from the Mastercard Center for Inclusive Growth
- Munford Family Foundation
- Power Corporation of Canada

- Richard Rooney
- The Church of Jesus Christ of Latter-day Saints
- The Rebanks Family
- The Young Fund Hamilton
- Community Foundation

\$100,000-\$249,999

- ATB Financial
- Rohit Bhapkar & Jaswinder Salh
- J. Armand Bombardier Foundation | Foundation J. Armand Bombardier
- CIBC
- Connor, Clark & Lunn Financial Group
- The Counselling Foundation of Canada
- Donald Family
- Adam Felesky
- The Flanagan Foundation
- La Fondation Emmanuelle Gattuso
- The Morris & Rosalind Goodman Family Foundation
- GROW Fund at Toronto Foundation
- Infilise Foundation
- KPMG in Canada
- Pierre Lassonde Family Foundation
- Lifeline Syria Fund at Toronto Foundation
- Longview Asset Management Ltd.
- Anita Lorelli and Mark Wallace
- Louis Family
- Max Bell Foundation
- Maytree Foundation
- Susan McArthur
- McKay Family Foundation
- Dr. Kieran Murphy
- The Earle and Janice O’Born Family Foundation
- The Edward Liptay Loan Fund

- The Petman Foundation
- The Prosser Charitable Foundation
- Sienna for Seniors Foundation at Toronto Foundation
- Diane Blake and Stephen Smith
- Toronto Pearson International Airport
- Trottier Family Foundation
- True Patriot Love Foundation
- R. Howard Webster Foundation / Fondation R. Howard Webster
- The W. Garfield Weston Foundation
- Miyo Yamashita and Michael Guerriere
- Anonymous (4)

Annual contributors

\$1M+

- Royal Bank of Canada

\$100,000-\$999,999

- Robert & Mary Pat Armstrong
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- Vlad Bregman
- The Peter Gilgan Foundation
- CIBC
- Coast Capital
- Definity Financial Corporation
- The Flanagan Foundation
- Claudia Hepburn
- The Hunter Family Foundation
- Infilise Foundation
- Intact Financial Corporation
- Manulife
- McKay Family Foundation
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- Scotiabank
- TD Bank Group
- True Patriot Love Foundation
- Anonymous (3)

\$50,000-\$99,999

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- Anonymous (2)

\$25,000-\$49,999

- Amazon Canada
- J. Armand Bombardier Foundation | Foundation J. Armand Bombardier
- The Graham Burton Foundation
- Connor, Clark & Lunn Financial Group
- CPA Ontario Foundation
- Donald Family
- Jan and Janice Drent
- Evolve ETFs
- Tony & Shari Fell
- The Geyer Family
- The Gould Foundation
- Imperial
- V. Paul Lee
- Longview Asset Management Ltd.
- The Earle and Janice O’Born Family Foundation
- Sienna for Seniors Foundation at Toronto Foundation
- The Sam Sorbara Charitable Foundation
- The Stollery Charitable Foundation
- Trottier Family Foundation
- Anonymous (4)

\$10,000-\$24,999

- AIMCo Foundation for Financial Education
- Rohit Bhapkar & Jaswinder Salh
- Michael Borden
- Dragonfly Ventures
- Fondation du Grand Montréal
- The Morris & Rosalind Goodman Family Foundation
- Karl Jeam Legacy Loan Fund
- Janelle Lassonde
- Susan McArthur
- Vanessa Morgan
- Dr. Kieran Murphy
- The O’Sullivan Family
- The Octavio Ventura Memorial Fund at Calgary Foundation
- Anonymous

\$5,000-\$9,999

- Gilda and Yousry Bissada
- Burgundy Legacy Foundation
- The Scott Griffin Foundation
- Patricia Hartnagel
- Jennifer Lee
- Shamira and Karim Madhany
- Medcan Health Management Inc.
- Nicola Lemmer and Jim Stobie
- Brent Sutton and Lesley MacGregor
- RBC Financial Group
- The D.R. Ashford Fund at Calgary Foundation
- Zeller Family Foundation
- Anonymous (3)

\$1,000-\$4,999

- Ram Amarnath & Meera Shah
- Oladapo Bankole
- Marcel Bélanger
- The Calgary Foundation
- C.D. Nova Ltd.
- Samba Chunduri
- Carrie Church
- CU Financial Management
- Penelope Hedges
- Gail Jarislowsky
- Ninette Kelley
- Claire Kennedy
- Margaret Kersten in memory of Gregory Kersten
- Rajenvra Kothari
- Katalina Kovessfalvi
- Carlos Leitao
- Ron Kneebone and Cindy Lucas
- Dr. Paras Mehta
- Geneviève Morin
- Dr. Misheck and Mrs. Charity Mwaba
- The Robert and Tatiana Ritchie Foundation
- Eric and Connie Rose
- Naeem Siddiqi
- Lori Sterling
- Matt Taylor
- The JRG Family Fund at Calgary Foundation
- Catharine Wild
- Anonymous (5)

Gifts in kind

- Bell Canada
- McCarthy Tetrault
- MobSquad
- Dr. John O’Dwyer
- Ross Stockwell & Associates, Inc.
- The Printing House
- Symend

Community bond investors

- Adrian Dominican Sisters
- Community Impact Investment Fund
- Atkinson Foundation
- Brendan Calder
- Cliff Cameron
- Fondation Lucie et André Chagnon
- Charitus
- Congregation of the Sisters of St. Joseph in Canada
- The Catherine Donnelly Foundation
- Co-operators Community Funds
- Definity Insurance Foundation
- Dragonfly Ventures
- Fairmount Foundation
- Glenbow
- Fern Gordon and Pierre Lavallée
- The Lyle S. Hallman Foundation
- Hamilton Community Foundation
- Inspirit Foundation
- Institute for Canadian Citizenship
- Intact Financial Corporation
- Laidlaw Foundation
- The Lawson Foundation
- Janet and Bill L’Heureux
- Anita Lorelli and Mark Wallace
- London Community Foundation
- Loretto Sisters
- Max Bell Foundation
- The J.W. McConnell Family Foundation / La fondation de la famille J.W. McConnell
- Metcalf Foundation
- MIL Ltd.
- Missionary Sisters of the Sacred Heart of Jesus
- Munford Family Foundation
- Niagara Community Foundation
- Oakville Community Foundation
- Ottawa Community Foundation
- Alice Peterson
- Realize Capital Partners
- The Rebanks Family
- Julie Scott
- Jon Shell and Jaimie Donovan
- Megan Hagarty Smith & Geoff Smith
- Suncor Energy Foundation
- TELUS Pollinator Fund for Good
- The United Church of Canada Foundation
- Toronto Foundation

- triOS College Business
- Technology Healthcare Inc & Eastern College Inc.
- Vancouver Foundation
- William and Marta Vandermarel
- VERGE Capital
- Waterloo Region Community Foundation
- Willow & Grace Foundation
- World Education Services
- WUSC
- Norman Young & Janey Law
- Anonymous (5)

Line of credit guarantors

- Peter Aghar
- Bruce & Carmen Alger
- Avi Amir
- The Auxilium Foundation
- Frank Boyd
- Wayne & Eleanor Chiu
- The Counselling Foundation of Canada
- Edmonton Community Foundation
- Adam Felesky
- Brian Felesky
- Inspirit Foundation
- Dr. Noor Jaffer
- Moez & Marissa Kassam Foundation
- Alan Norris
- Eric Prosser
- Kumar Stenger
- Anonymous (3)

Named loan funds

- Aghar Family Loan Fund
- Amal Umar Loan Fund
- Amazon Newcomer & Refugee Loan Fund
- ATB Loan Fund for Albertans
- Rohit Bhapkar & Jaswinder Salh Fund for Indian Newcomer Women
- Bregman – Waisberg Fund for Healthcare Workers
- The Graham Burton Foundation
- Canadian Western Bank Loan Fund for Medical Professionals
- Carsten Jensen Loan Fund for Albertans
- CU Financial Management
- Named Loan Fund for Atlantic Canada
- Data CM Loan Fund for Immigrant Women
- DECIEM
- Deloitte Named Loan Fund
- Donner Canadian Foundation

- Loan Fund for Women
- The Peter Gilgan Foundation
- Loan Fund for Newcomer Mothers
- The Gould Foundation
- GROW Loan Fund for Women
- Imperial Oil Named Loan Fund in Alberta
- Karl Jeam Legacy Loan Fund
- KPMG Named Loan Fund
- La Fondation Emmanuelle
- Gattuso Fund for Women
- La Fondation Emmanuelle Gattuso Fund for Women Refugees
- La Fondation Emmanuelle Gattuso Fund for Women in Healthcare and Essential Work
- Laurentian Bank Loan Fund for newcomers in Quebec
- Lifeline Syria Loan Fund for Syrian Refugees
- Manulife Fund for Newcomers in Finance and Healthcare
- McKay Family Foundation
- Medcan Health Professional Loan Fund
- Named Loan Fund for the T.R. Meighen Family Foundation
- Patricia Cochrane Loan Capital Fund
- RAISE
- Richardson Foundation Loan Capital Fund
- Scotiabank Healthcare and Essential Worker Named Loan Fund
- The Stollery Charitable Foundation Loan Fund for Edmonton Constituents
- Susan McArthur Loan Fund for Women in Engineering and IT
- The Azrieli Foundation Loan Fund for Healthcare Workers
- The Azrieli Foundation Loan Fund for Healthcare Workers in Ontario and Quebec
- The CPA Ontario Foundation
- Loan Fund for Newcomer Accountants
- The Edward Liptay Loan Fund
- The Marion Armstrong Charitable Foundation Loan fund for Healthcare Workers in Ontario
- The Morris and Rosalind Goodman Family Foundation
- Named Loan Fund for Quebec Healthcare Professionals
- Toronto Pearson Airport Loan Fund
- True Patriot Love Foundation
- Willow & Grace Foundation
- Loan Capital Fund for Women Newcomers
- Windmill Team Loan Capital Fund
- Anonymous (2)

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Our board is comprised of distinguished leaders and strategic advisors who are deeply passionate about supporting skilled newcomers. Their unwavering commitment extends to shaping the future of our organization and contributing to the prosperity of Canada.



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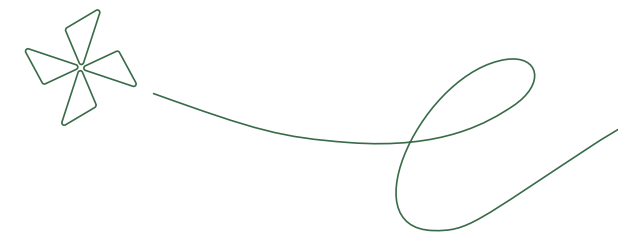
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Your support matters

Windmill Microlending is a registered charity powered by generous private and public sector funding. Our unique model offers a hand-up, not a handout—clients borrow and repay their loans, recycling funds to support more newcomers.

As demand for Windmill's loans and services grows, we invite you to help more skilled immigrants and refugees rebuild their careers in Canada, triple their income and unlock their potential.

Your donation doesn't just help newcomers find jobs—it helps them reclaim their identities, uplift their families and strengthen our communities and economy.

Donate:

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“As Windmill’s impact continues to grow, so too has our commitment. We tripled our investment because of the clear, effective impact they’ve had in supporting newcomers. From affordable loans to mentorship, Windmill helps newcomers unlock the experience and expertise they bring to Canada—benefiting their families, communities and Canada.”

Cathy Taylor
President & CEO,
The Lawson Foundation

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