

Grassroots Connections



Celebrating 37 Years of Solidarity

WCCN
Investing for Social Change





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NOTE FROM THE EXECUTIVE DIRECTOR

One year and counting:
Reflections on COVID-19.



Dear friends,

There has been much suffering around the world the past 12 months, and we have all been affected by it. As you, our supporters, slowly gain access to vaccinations and begin to reengage in society in ways that have been impossible for some time now, there is a feeling that perhaps we may be returning to some sense of normalcy. Simple acts such as giving a friend a hug or seeing someone smile (without a mask), which for too long now have been out of the question, are becoming possibilities.

Our friends in Latin America are now enduring a third wave of the pandemic and some countries have decided to reissue lockdowns or other safety measures. New political and social stresses have emerged as the pandemic continues to affect economies, and some governments have few resources left, which will come to the forefront during this year's multiple elections. Those of you who have had the opportunity to travel or live in Latin America may have experienced how people who call the region home can persevere through difficult situations with a mix of faith, love, and a sense of levity about tragedy. In this newsletter we try to reflect the strength of our end borrowers, mourn the continued tragedy we collectively face, and simultaneously celebrate good news, connection, and culture.

To start, WCCN finds itself in the best financial position it has been in since 2014, including a recent recovery of a loan in Honduras. We would not be in the position we are today without your support, and we thank you for that. We are looking forward to helping even more people in Latin America in 2021.

A handwritten signature in black ink, appearing to read 'Will Harris'.

WILLIAM HARRIS
Executive Director



COUNTRY NEWS BRIEFS

Check out the latest on migration from the Northern Triangle, Ecuador's new president, and the runoff elections held recently in Peru.



Northern Triangle Migration Update

Guatemala, Honduras, and El Salvador, located in the region known as the Northern Triangle, have been in the news lately as the U.S. struggles to manage an increase in the number of migrants reaching its southern border. In March, migrant encounters were up 71% from February.

The majority of migrants departing Honduras are driven away from their homes by high levels of violence coupled with climate change-driven food insecurity, according to an April 1 Brookings report. Migrants leaving El Salvador face similar issues, and an increasingly serious food crisis is also contributing to migration in Guatemala. In fact, this year, more unaccompanied minors being processed by immigration officials in the United States have been from Guatemala than any other nation. Chronic malnutrition linked to climate change, a string of natural disasters, and a lack of a government response disrupted the supply chain, driving up prices. The World Food Program predicts that approximately 428,000 Guatemalans will have reached a Phase 4 category of food insecurity, the closest level to famine, by the end of 2021.

The Biden administration launched a \$4 billion aid package with the aim of stemming migration from the region by addressing its root causes. Recently, however, it has come to light yet again how complex these issues are and how U.S. policy has contributed to political and economic instability in the region. See our book and film recommendations on page 13 to learn more about the nature of this U.S. influence on the Northern Triangle and Central and South America.

Ecuador Chooses New President; Peru Holds Runoff Elections

Conservative former banker Guillermo Lasso was elected president of Ecuador on April 11. His opponent, the leftist economist Andrés Arauz and the recent favorite, conceded defeat hours after polls closed.

In Peru, 18 candidates competed in the first round of elections on April 11. Trade unionist Pedro Castillo took a surprising lead. Having faced political conflict and economic recession over the past year, Peru has only fully vaccinated around 1% of its population, according to Reuters. With the question of equitable vaccine distribution lingering after the so-called "vacuna-gate" ("vaccine-gate"), in which 500 political elites received vaccinations ahead of schedule, this is a key moment in the fight against corruption and the effort to enter a new period of restored faith in democratic institutions.

PARTNER SPOTLIGHT: ALDEA GLOBAL

ALDEA GLOBAL'S COFFEE MODEL

➔ Farmers Produce



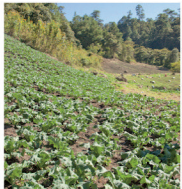
Aldea Global works with "asociados," or members, to grow and sell sustainable coffee and other crops. Members present an identification card and pay a small fee to join a group of farmers

spread across northern Nicaragua. In return, farmers are provided with direct access to credit along with technical assistance including health services, literacy trainings, and the opportunity to be part of Aldea Cert, a certification program which focuses on positive social and environmental impact.



In 1992, 22 smallholder farmers in the misty subtropical valley of Jinotega, Nicaragua joined forces to pursue a dream. The group wanted to produce organic crops in order to improve their health and promote sustainable development for their families and community. Jinotega, a region which produces 80% of Nicaragua's coffee, much of which is exported internationally, was rich in natural resources and human capital but faced a legacy of war and poverty along with massive deforestation. **Asociación Aldea Global Jinotega** (Aldea Global) was born. As the organization grew, it introduced financial and institutional initiatives to give rural families access to new markets. In 1996 it added personnel and has continued to expand in its size and scope of mission ever since.

➔ Aldea Global Buys



Aldea Global purchases coffee and other crops directly from producers. Then it processes, stores, and sells their products at a premium price. Coffee grown in Jinotega and

Matagalpa is known for its high quality and multiple varieties due to its mountainous terrain and micro-climates. Coffee beans from the area are characterized by their balance, medium acidity, and notes of citrus and chocolate. Aldea Global takes pride in its focus on direct relationships between producers, importers, and roasters.

Today, Aldea Global has over 13,500 members who are farmers in the region. It promotes sustainable, transparent, fair, and direct relationships between its specialty coffee farmers with roasters and importers who share its value and commitment to people and the environment. The organization has a variety of programs and initiatives. The Aldea coffee program exports coffee from small producers to stores including Target and Dunkin Donuts, and AldeaZon offers farming equipment to producers. Aldea Credito provides microcredit to smallholder farmers aiming to grow and sustain their operations.

➔ Consumers Enjoy



The Aldea Global coffee program exports premium coffee to stores across the globe, including several in the United States. Each year, it sells around 77,000 152-pound bags of coffee.

Aldea Global brands include Colibri Azul, Direct Trade, and Tierra Madre, and the organization also offers Fair Trade, Rainforest Alliance, and UTZ-certified products.

"We orient ourselves around the question, 'What do farmers really want?'" says **Diédericks Gadea**, Aldea Global's Business Manager.

Aldea Global engages in continuous conversations with producers about how financial tools and social programs can best serve them. It employs insights from social impact studies and uses international social impact frameworks including the the PPI, or Progress out of Poverty Index, to determine the extent to which it is supporting the most vulnerable and how it can continue to best serve its members. The PPI consists of 10 questions about household asset ownership and characteristics and considers dimensions such as housing quality and education.

PARTNER SPOTLIGHT CON'T.

In addition, Aldea Global adheres to the Smart Campaign's Consumer Protection Principles (CPPs), seven principles with associated indicators that address areas including prevention of over-indebtedness, responsible pricing, and fair and respectful treatment of clients.

According to Gadea, Aldea Global is constantly asking itself how it can continue to involve entire communities in its work. This means figuring out how to include producers' children in workshops about sustainable agriculture and entrepreneurship in a relevant, engaging manner in order to equip them with skills and experiences that will serve them well in the future.

Central to Aldea Global's mission is its emphasis on gender equity. 30% of its portfolio is aimed at women producers, and the board of directors is led by a woman. A variety of programs aim to advance women's self-determination in northern Nicaragua. The Tierra Madre Program is a new initiative funded by the organization's coffee brand of the same name. It supports women farmers in getting the titles to their land. From the 1930s to 1979, the Somoza regime emphasized private property rights, resulting in an inequitable distribution of rural farmland. Although property rights policies since then have differed, today, 6% of the country's rural population owns more than two thirds of the land, 38% of the rural population is landless, and women continue to be disproportionately denied land rights and property ownership. The Tierra Madre land legalization program serves as an important pathway to cheaper, longer-term, and more extensive access to credit.

Fundación Aldea, a branch of the organization that works with coffee buyers and investors to provide social services to members, has been particularly active lately. Most recently, the foundation managed an emergency fund to respond to the two hurricanes that struck the area in close succession in November 2020. It has also provided health and safety kits and educational services to families coping with the myriad challenges presented by the COVID-19 pandemic.

"We've dealt with how to rapidly adapt to a complicated situation. During the hurricanes, we didn't stop working. In 2018 during a period of political violence, there were tanks and blockades near our headquarters but we didn't close. We're always with the producers," says Gadea.

Now, as Nicaragua copes with the health and economic effects of the pandemic, physical meetings for members shifted to virtual ones, and in addition to PPE kits and online training sessions on financial health, a new mobile app helps members access Aldea Global's services from the comfort and safety of their homes. Coffee farmers, for instance, can take out a loan to purchase new equipment using their phones.

"We're always open to learning more and to growing," Gadea says. "We're going to work hard throughout any crisis that comes up."

WCCN has been a proud partner of Aldea Global since 2017 and we look forward to our continued collaboration.



Aldea Global works with thousands of farmers across Nicaragua.

“

We're always open to learning more and to growing. -

**Diédericks Gadea,
Business Manager,
Aldea Global**

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SPECIAL REPORT: THE FUTURE OF VACCINES IN LATIN AMERICA

In the United States, as the days lengthen and flowers burst into bloom, change is in the air, and along with it, a sense of optimism. Although the pandemic is far from over, many of us have rolled up our sleeves for one or two doses of a coronavirus vaccine. For most of our end borrowers, however, getting vaccinated is still a distant hope. Here, spring 2021 Communications and Operations intern **Reagan Dahl** explores vaccine rollout in Nicaragua, Colombia, and Mexico, and what it all means for us and the communities with whom we work.



It is no secret that multiple COVID-19 vaccines have been developed in the past year, but less frequently discussed are the challenges that arise in supplying the vaccine to all countries that have a demand for it. Access, affordability, and deployment are the three major factors that affect the distribution and rollout of vaccines to Latin American countries (1). Every country is in a rush to secure reliable and affordable vaccines in order to “return to normal” economically and socially.

“ Nicaragua, Colombia, and Mexico each have an informal sector that accounts for 75%, 60%, and 53% of the workforce, respectively.



Although there are viable vaccines, the pandemic is unlikely to end until a global roll-out of vaccines is accomplished and herd immunity achieved. This will be a difficult goal to meet in the near future considering the world needs more doses of the COVID-19 vaccine than any other vaccine in history in order to inoculate a sufficient proportion of the global population (1). As expected, wealthier countries have more funding available to purchase doses of the vaccine. This leads to an unequal allocation of resources, which is a problem Covax (an initiative that strives to secure low prices and a diversified portfolio of vaccines for all countries) is trying to eliminate (1). Nonetheless, this global pandemic will continue to disproportionately plague developing countries until we achieve global access and distribution of the vaccines. Nicaragua saw its first confirmed

case of the virus on March 18th of last year. Nicaragua never issued a lockdown, which has had varied consequences. One outcome of not having a lockdown is that the economy has not been as affected as other Latin American countries. A negative consequence, however, may be the rapid spread of COVID, although there are few statistics available.

Nicaragua currently only has one testing center for COVID, which has resulted in long lines and little data regarding the rate of positive tests. Private businesses have voluntarily undergone lockdowns to help mitigate the spread of the virus. While it has relatively limited resources compared with wealthier nations, the government has reportedly acquired 7.4 million doses of three vaccines: Russia’s Sputnik V, AstraZeneca, and India’s Covaxin (2). In February, the country received its first donation of Russia’s Sputnik V vaccine. India has also donated 200,000 doses and plans to donate more in the future.

THE FUTURE OF VACCINES IN LATIN AMERICA CON'T.

The beginning of April marked the start of Nicaragua's second phase of the vaccination program, now inoculating 60 year-olds. Although the country has started its second phase of vaccination, some experts maintain that Nicaragua has a long road to travel before obtaining 7.4 million doses. It is estimated that the country has obtained fewer than 500,000 doses at present (3). Nicaragua is receiving help through the Covax program as well as financial aid from the Central American Bank for Economic Integration and the Inter-American Development Bank (2).

A country that has been leading mitigation efforts in Latin America is Colombia, which started a national quarantine on March 24, 2020 that lasted about five months. Colombia has 3,000 vaccination centers, with the majority of them being in urban areas (4). Despite these efforts, Colombia still has a high rate of COVID-19 cases; in fact, it is the second highest rate behind Brazil (2). The first vaccinations were expected to begin in February starting with high-risk people, and the country is working with Covax to obtain doses from the manufacturers Pfizer, AstraZeneca and J&J (2). Through this agreement the government has ensured that there will be enough vaccines to cover 29 million Colombian citizens, about 86% of its adult population.

The most recent numbers gathered from the CDC and other sources estimate that Colombia has administered 2.69 million doses, which equates to 5% of the population being fully vaccinated (5).

Our neighbors to the south have also been dramatically affected by the pandemic. Mexico has experienced the highest mortality rate in Latin America. Mexico has a relatively extensive plan for vaccine distribution. After signing contracts with vaccine suppliers like Pfizer, the country has initiated a five-stage rollout plan that started in December. It began with healthcare workers, and continued by vaccinating people in 10-year age blocks starting with those over 80 (2).

Mexico's goal was to start vaccinating people under the age of 40 by June, but the country may need to scale back its plan as shipments of vaccines have been delayed and the country is not able to meet its vaccination goals with the number of doses it currently has. Mexico has been able to obtain a large quantity of vaccines compared to its neighboring countries. In fact, the country has administered around 9.3 million doses so far, with around 1.3% of its population being fully vaccinated (6). The reopening plan for Mexico is being conducted using a color-coded system that assesses each state and assigns it a color that corresponds with a set of restrictions to follow. Currently no states are at the green level (meaning schools and public spaces can reopen), and 13 out of 31 states are at the highest restriction level of red.



THE FUTURE OF VACCINES IN LATIN AMERICA CON'T.

Nicaragua, Colombia, and Mexico each have an informal sector that accounts for 75%, 60%, and 53% of the workforce, respectively. Rural regions are being hit hard by the pandemic considering the majority of work done in these regions is informal and done by small and medium-size enterprises. Microenterprises have less capacity to withstand the turmoil resulting from the global pandemic partly because of the fact that their communities do not have access to health care institutions to help decrease the spread of the virus. Therefore, the virus hit harder in rural communities. The Latin America and Caribbean region (LAC) is expected to experience a huge contraction in GDP growth this year, while unemployment continues to rise to encompass 37% of the LAC population (7). Among this population, 118 million are expected to be women. Not only is it more common for a woman to lose her job during this time, but it's also more likely for her to experience domestic violence. All countries have implemented financial aid resources to help negate the negative impacts of economic downturn. One example of this aid is banks reducing interest rates or accepting deferrals on loan repayments.

WCCN has been working with its partners to ensure its borrowers are able to stay afloat during these difficult times. Our COVID-19 relief campaign was able to secure personal protective equipment (PPE) for 28,800 small entrepreneurs and their families. This campaign is only one example of measures being taken that will help slow the spread of the virus to a point where communities may open back up to help revive the economy. In addition to taking measures to slow the spread of the virus, our partners are providing relief for families by delivering nonperishable foods to households facing insecurity at this time. The pandemic affects households in many different ways and these burdens can last for long or short periods of time, which is why WCCN is combatting both of these scenarios by providing relief through food kits in the short run, but also helping borrowers build credit in the long run to be able to support their families through these hard times. It will take a lot of measures to recover. The disparities among access, affordability, and deployment of the vaccines still pose a problem for Latin American governments in effectively combating COVID-19. Supplying vaccines to a sufficient proportion of the population will be a slow process, but a necessary one in the journey back to normal.

- Reagan Dahl, Intern



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SRI, ESG, AND SOCIAL IMPACT INVESTING - OH MY!



In the world of social impact investing, acronyms seem to be everywhere. Three common terms - ESG, SRI, and impact investing - are often used interchangeably, but there are a number of key differences between them.

ESG examines a company's **environmental, social, and governance** practices in addition to its financial performance. Effects on the environment can include many things, including an organization's carbon footprint and sustainability efforts across the supply chain. Investigations of social practices may look into a company's diversity and inclusion policies and practices and the way in which it advocates for social good and measures social impact beyond its immediate circle of business. Finally, governance includes how a company's board of directors and leaders drive meaningful change and how they interact with partners, clients, or customers. As such, ESG investing addresses multiple stakeholders: company employees, the community, potential customers, and the environment.

Over the next two decades, Bank of America predicts that around \$20 trillion is set to flow into ESG funds.

While ESG considers how a company's adherence to environmental, social, and governance factors might affect its performance, **SRI (Socially Responsible Investing)** seeks to actively eliminate investments that do not comply with certain ethical guidelines, often using ESG criteria to do so. ESG does not use negative screens and has a broader focus, but SRI does use negative screens and tends to be more narrowly defined by the investor due to moral, religious, or political reasons. For example, some health-related organizations do not allow investments in tobacco.

Impact investments, according to the Global Impact Investing Network (GIIN), are investments made with the intention of generating positive, measurable social and environmental impact alongside a financial return. Impact investing is a relatively new term but its market size is currently estimated at \$715 billion USD and is steadily growing.

As a social impact fund, WCCN's 30-year-old Capital for Communities Fund actively invests in positive outcomes for small entrepreneurs through experienced cooperatives and microfinance organizations whose mission to provide credit and technical assistance to poor borrowers aligns with the goals and values of WCCN and its dedicated investor base.

While these terms may differ, they all reflect a key trend: Increasingly more investors want to not only profit but also do social good.



WCCN UPDATES

WCCN BIDS FAREWELL TO SIX BOARD MEMBERS

Members of the WCCN Board of Directors are instrumental to our operations and strategy and serve a maximum of three two-year terms. Six members have completed their terms and will be stepping off the board after strong contributions to the organization. **Cristina Daza** served for two years. **Robert Lamb** will be leaving the Board after six years of service and will be an emeritus member. **Nicholas Vandervelde**, whose first experience with WCCN was as an intern, also served the organization for six years. Current Board president **Eliza Waters** will continue to serve as an emeritus member, as will **Laura Graham**, the former secretary of the board. Each outgoing board member has embodied WCCN's values of excellence, respect, and social justice to the fullest extent, and we would like to thank them for their time, energy, and dedication to WCCN over the years. They have each truly made WCCN stronger and helped us to more effectively support small entrepreneurs in Central in South America.



LOAN FUND CELEBRATES 30 YEARS

This year marks the 30th anniversary of the Capital for Communities Fund, and we're celebrating our amazing community and three decades of solidarity! Stay tuned for stories about our incredible long-term donors, investors, partners, and end borrowers.



ESPOIR WINS GENDER EQUITY PRIZE

WCCN partner **Fundación Espoir** was recently recognized for its commitment to gender equity by the Ministry of Human Rights of Ecuador. The Microfinance Institution (MFI) was among 21 other businesses that strive to promote gender equity in the workplace and for clients. The Ministry of Human Rights looked at three things when awarding the prize: the impact of institutions in generating and sustaining work for women, the promotion of equal rights for women and men in the workplace, and efforts to prevent and eradicate gender-based violence.

Founded in 1992, Espoir is one of the leading Microfinance Institutions in the country, bringing financial, health, and educational services to low-income clients, over 80% of whom are women. WCCN has proudly worked with Espoir since 2010.

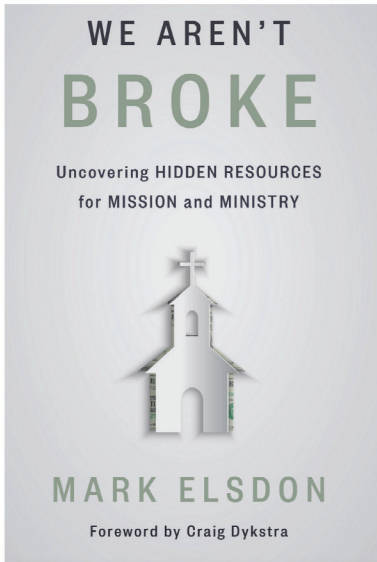
WCCN UPDATES CON'T.

BOARD PRESIDENT PUBLISHES BOOK

We're eagerly awaiting WCCN Board President **Mark Elsdon's** new book, "We Aren't Broke: Uncovering Resources for Mission and Ministry," which comes out in June. It explores how church property and investment assets can be put to work for transformation and innovation, centering on a Presbyterian-affiliated campus ministry center at the University of Wisconsin and highlighting a series of creative social enterprises.

Mark is donating 100% of author proceeds to nonprofits that strive to mitigate some of the issues he discusses in the book.

You can pre-order a copy online by visiting melsdon.com.



WCCN borrower Esperanza Garcia (left) demonstrates her tortilla making technique. She also makes pupusas, tamales, and other fresh food, and grows her own corn to grind into flour. The Central American Bank for Economic Resilience hopes to support the Salvadoran economy in its recovery from COVID-19, and in doing so, provide opportunities for small entrepreneurs like Esperanza to increase their profits and improve their lives. WCCN continues to work with microfinance partners in El Salvador to provide much-needed financing and other services to end borrowers.

CENTRAL AMERICAN BANK FOR ECONOMIC RESILIENCE APPROVES LARGEST FINANCING IN HISTORY TO EL SALVADOR

The Central American Bank for Economic Resilience (CABEI) just approved its largest financing in history (US \$600 million) to support El Salvador in its economic recovery from COVID-19. Salvadoran businesses, particularly micro-, small, and medium-sized enterprises, were severely disrupted by the pandemic. This has challenged poverty reduction efforts and affected vulnerable populations including informal workers and women, groups that WCCN supports with the help of partners ASEI and PADECOMSM in El Salvador.

The loan aims to benefit more than 21,000 small businesses, 14,755 of which are led by women. It was approved for a term of up to 20 years with a five-year grace period.

WCCN WELCOMES NEW BOARD MEMBERS

We are pleased to announce the addition of six new board members. Their unique skills and experiences will make them excellent assets to WCCN, and we look forward to working with them!



Felipe Arango
Managing Partner & Co-founder, BSD Consulting

For two decades, Felipe's energy and attention have focused on advancing sustainable development as an advisor, a facilitator, a social entrepreneur, a speaker, a coach and an activist. Felipe co-founded the BSD Consulting Network, and for 18 years acted as Managing Partner. He led offices in Colombia (2006), Mexico (2010) and the United States (2013), and led global initiatives and partnerships to provide knowledge and solutions for sustainable development. As CEO/CFO, he led the acquisition of BSD Consulting by ELEVATE in 2018. Felipe advises investors, businesses, public/development agencies, civil society organizations and educational bodies in the design and implementation of projects/ strategies towards sustainable development. He has advised organizations worldwide in the design and roll-out of sustainability strategies and systems.



Layla Kaikow
America Operations Officer, Americans for a Vibrant Palestinian Economy (AVPE)

Layla A. Kaikow was raised in Madison and spent 12 years living overseas in Palestine working in various fields of international development. She has extensive experience working in fair trade and is a World Fair Trade Organization certified Fair Trade Auditor. Layla currently serves as the Executive Director of a small non-profit, Americans for a Vibrant Palestinian Economy, whose mission is to promote the ongoing development of a vibrant and sustainable economy in Palestine by building bridges and supporting the indigenous business community. She was also formerly on the WCCN Board of Directors.

Layla is fluent in spoken Arabic and loves to read and spend time with her children. She is passionate about racial and social justice and believes firmly in walking the walk, not just talking the talk. Layla now lives in Houston, Texas with her husband, Mohammed, and her two children, Nishan and Zayna.



Isabelle Barres
Executive Member, International LEAP Network

Isabelle is a creative strategic leader with a proven track record of building effective relationships and driving change within complex multi-cultural, multi-stakeholder environments. For over two decades, Isabelle led a series of unique, bold and impactful initiatives to improve access and impact of financial services for the 1.7 billion people still unbanked, fueling the UN SDGs. She has an excellent track record building in inspiring teams and developing strategic alliances. She has leveraged partnerships and technology to minimize risk and maximize impact for sustainability and inclusion at a global level. She has influenced providers, policy makers, governments and funders to adopt responsible and fair practices through advocacy, standards, certification and capacity building. Isabelle is fluent in English, French and Spanish. She has an MBA from McGill University, a post-graduate degree in Development Economics from the Sorbonne, a BA in Economics from the University of Montréal, as well as professional certificates from the HBS Leadership program and the Fletcher School.



Stella Tai
Manager of Stewardship Investing Impact and Analysis, Praxis Mutual Funds® and Everence® Financial

With more than 15 years of experience in small business lending and non-profit development, Stella provides primary leadership and support for the promotion, integration and development of impact investing and community development finance solutions.

Stella guides the development of financial products that meet the needs of low-to-moderate income (LMI) communities, helps promote the integration of faith and finances through Everence products and services, and works to grow opportunities for impact investments. Stella also leads proxy voting and impact reporting efforts.



Grecia de la O Abarca
Lead Analyst, Southern Pulse, Consultant, Inter-American Development Bank

Grecia is an international development specialist from Mexico who has worked and volunteered in various international organizations, nonprofits, and educational programs in the U.S. and Latin America. Currently, she is the Lead Analyst for Mexico and Central America at Southern Pulse and a consultant for the Inter-American Development Bank. Early in her career, Grecia spoke at the United Nations' headquarters and shared a message about youth inclusion in high-level decision-making positions. As a Mexican woman, a passionate economist, and a Sustainable Development Goals advocate, she has shared her experiences and expertise with young people in Mexico, Central America, and the Caribbean. Recently she was awarded the 2019 Youth Leadership Award for the Promotion of international policy and political culture in Mexico by the State Government of Guerrero and has been a speaker and facilitator in numerous training programs for the 2030 Agenda. Grecia holds a Bachelor's degree in Economics and a Master's degree in International Policy and Development.



Leilani Yats
Founder, Naturally Smart Travel

Leilani is the Founder of Naturally Smart Travel, a tour coordination company partnering impact investors and social entrepreneurs in the developing world through immersive travel. Earlier in her career she gained experience in the Los Angeles startup industry, growing small domestic teams into international success. Leilani has a Bachelor's degree in Business Administration and Master's degree in Business Management.

BORROWER CORNER



Marcela Antonia Salinas Rodríguez (left) is a client of WCCN partner Leon 2000 in Nicaragua and was one of the nearly 30,000 clients and Microfinance Institution staff who received food kits and personal protective equipment (PPE) through our COVID-19 relief campaign in 2020. Marcela has had difficulty securing work in the city of Chinandega. Previously, she delivered baked goods to stores and homes for a pastry shop but was let go due to a decrease in sales. As her community deals with the economic effects of the pandemic, she continues to search for work with the goal of building her own pastry business in the near future with the help of a loan. Marcela is one of 108 families that received a food kit from Leon 2000.

Horacio Payan (right) knows how to put his best foot forward. Having worked as a shoemaker for the past 35 years in Masaya, Nicaragua, he expertly crafts a variety of shoe styles. Masaya is the capital city of the Masaya department, located just east of the active Masaya Volcano. Known as "the cradle of Nicaraguan folklore," artisans produce a wide variety of handicrafts to sell in the market by the bus station. This is where Horacio sells his footwear each weekend. Thanks to the loans he's taken out from WCCN partner MiCrédito, Horacio has been able to support his children in pursuing their educations. He also continues to purchase new materials to help him make his shoes.



Power couple **Vilma Hernandez and Carlos Medrano** (left) make artisan wines out of fruits including coconut, mango, guava, jicama, strawberry, and tamarind outside of San Salvador, El Salvador. Carlos got the idea to make wine when he saw how much fruit was being wasted in the food production and distribution process. Before going into business, they worked at a factory from 6 a.m. to 8 p.m. They left that job and the community where they had been living due to gang violence in 2006 and began selling crafts and jewelry until 2013. In 2015 they started distributing pharmaceuticals to their community to earn extra income as well. The couple took out their first loan in 2016 for \$100 so they could open a store in a nearby school to sell bottles of water, and some of that money was used for their wine business. They produce 200 to 300 bottles of wine each month and sell them for \$5 per bottle. In the future, they want to get patents and distribute the wines to supermarkets.

WCCN RECOMMENDS

Need fresh ideas for books and movies to check out? Searching for something new to listen to? Look no further. Whether you'd like to learn more about fair trade and Latin American history and politics or have a good laugh at the end of a long day, we have some recommendations!

WHAT WE'RE READING

We loved the National Book Award Finalist **Postcolonial Love Poem**, a poetry collection by Natalie Diaz about identity, grief, and joy.

A frequently consulted title in our office library is **Brewing Justice: Fair Trade Coffee, Sustainability, and Survival** by Daniel Jaffee, which examines the social, economic, and environmental impact of fair trade and its relationship to the global economy.

The Tango War: The Struggle for the Hearts, Minds and Riches of Latin America During World War II by Mary Jo McConahay reads like a thriller while filling an important gap in World War II history to demonstrate what a truly global conflict it was.

Spirit Run is Noé Álvarez's firsthand account of a 6,000-mile journey from Canada to Guatemala with a Native American/First Nations movement called the Peace and Dignity. The son of two Mexican migrant workers, Álvarez explores his parents' history and the history of lands that were once indigenous in this riveting memoir.

Speak for the Dead by Paul Levine is an adrenaline-producing novel about a Colombian-U.S. American detective who finds himself caught up in a fast-paced murder case.

WHAT WE'RE WATCHING

The documentary **Harvest of Empire** explores how U.S. policy toward Latin America has created political, social, and economic instability in the region over the course of several decades. Directed by Eduardo López and Peter Getzels, it is a must-watch if you are trying to better understand current migration trends.

Looking for something a bit lighter? Pop some popcorn and kick back with **El Reality**, a hilarious Colombian film about a guy who finds himself singing on a reality TV show against his family and friends' endorsement. Find it wherever you rent your videos.

WHAT WE'RE LISTENING TO

The Latin Grammy-Nominated **El Caribefunk**, a tropical fusion group from Colombia composed of Funkcho Salas y Andrés Mordecai, comes highly recommended. Start with the tracks "Rumba del tiempo" and "No millonario" to get a sense of how the group incorporates elements of different Colombian genres into its songs.

Mon Laferte, a Chilean singer-songwriter, wrote the album **SEIS** while in quarantine in the Mexican town of Tepoztlán. She, too, draws from a variety of genres, belting out songs that capture a range of experiences and emotions.



From the library of WCCN.

Do you have recommendations for the WCCN community? Send them our way by contacting info@wccn.org or tagging us on social media: [@WCCN_tweets](https://twitter.com/WCCN_tweets) (Twitter) and [@wccn_microfinance](https://www.facebook.com/wccn_microfinance) (Facebook.) We'll be sure to share them in our next newsletter and online!



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2021 is an important year for us as we continue to support our end borrowers in the long road to recovery from the economic effects of COVID-19. We are thrilled to report that - thanks to your generosity - we've raised over \$9,000 in donations and nearly \$55,000 in additional investments through our most recent capital campaign to support them through this difficult time. As we celebrate the 30th anniversary of our loan fund this year, what we've known since 1984 has been confirmed yet again: Our biggest strength is our wonderful community.

Founded in 1984, Working Capital for Community Needs (WCCN) is a 501(c)(3) nonprofit impact investing fund whose mission is to create opportunities for access to microfinance, services and markets to improve the lives and communities of the working poor in Latin America.