

FOR IMMEDIATE RELEASE

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Working Capital for Community Needs reaches record \$12 million in investor liabilities to support small entrepreneurs in Latin America

Madison, WI, September 1, 2021 - Working Capital for Community Needs (WCCN) has reached a milestone \$12 million in investor liabilities in its Capital for Communities Fund, allowing it to continue to deepen its impact in Latin America.

WCCN, a 501(c)3 nonprofit organization, has supported small entrepreneurs in Central and South America since 1984, and its Capital for Communities Fund celebrates 30 years of working closely with partners to provide access to microfinance and services this year.

Total assets under management (AUM) jumped to \$12,510,515 in 2020, up from \$11,589,085 in 2019. For the third consecutive year, WCCN operated profitably, with stronger reserves and net assets, allowing it to respond to the great need for credit in its countries of operation.

A supportive network of investors for 44 states across the U.S. has made this possible. With their long-term support, WCCN has continued to grow its social and environmental impact and to rapidly respond to crises including natural disasters, climate change, COVID-19, and migration from the Northern Triangle. Despite a tumultuous year, WCCN served over 20,800 families in 2020, providing them with emergency food packages, personal protective equipment, social services including health care and education, and credit.

"WCCN has been through difficult times before with the socio-political crisis in Nicaragua. Now with COVID-19 - possibly the largest crisis we've seen - our investors have stepped up. Investors have a choice, and they have chosen to invest with us. Their support shows their dedication to social impact and the working poor in Latin America. It's also a really strong testament to not only WCCN but our work and mission," said Director of Lending J. Miguel Jongewaard.

"It's a privilege to work for an organization with such an amazing history and longevity. We're carrying the torch now, and our mission and investments have never been more important considering all of the economic damage of the pandemic in Latin America. It's important that the fund continues to grow so that we can serve more people and continue our impact in the region, and it is great that we can connect people across the country at large with our end borrowers in Central and South America. It's a definitive win-win," said Executive Director William Harris.

"This is an impressive milestone for WCCN, especially considering we are still in the middle of a global pandemic. More growth means more support for the working poor in Latin America; this is the true core of why we do what we do here at WCCN. I am proud to be a part of these efforts and am pleased to see WCCN hit this milestone," said Layla Kaikow, Vice President of the WCCN Board of Directors.

Working Capital for Community Needs' investments seek to support small entrepreneurs and farmers in Central and South America, the majority of whom live in rural areas. Lending to partners who work with traditionally unbanked and underbanked populations, including women and indigenous groups, WCCN continues to improve the lives of individuals, families, and communities.

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About Working Capital for Community Needs

Working Capital for Community Needs creates opportunities for access to microfinance and services to improve the lives and communities of the working poor in Latin America. Over 35 years, WCCN has invested more than \$150 million in microfinance loans and technical assistance for small entrepreneurs, serving more than 20,000 small business owners each year by sustaining partnerships with microfinance and fair trade coffee organizations in Colombia, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, and Peru. Learn more at <https://www.wccn.org/>.