

From: "MicroCredit Enterprises" <tracie.hudgins@mcenterprises.org>  
Subject: **MCE: New Mission, New Partners – Over \$61million in Guarantees!**  
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"Nothing" Can Go A Long Way

## the Guarantors Digest

Privileged Information

May/June 2011

### President's Message

It's been a while since our last Digest, and we have lots of good news to report. Well ahead of schedule, we have broken the \$60 million mark in total guarantees. Our new Guarantors since our last issue are Wendy Adams, Ron and Marlys Boehm, Peter Swift, and the McNamara Family Foundation. Welcome!

We also added \$3 million in new guarantees from our new European partner, 1to4 Foundation. Based in Lignieres, Switzerland, 1to4 Foundation brings together banks, humanitarian organizations, microfinance institutions, and commercial businesses to develop and support sustainable projects. The new partnership is marked by an extended reach to 1to4 Foundation's global network of socially-conscious individuals, foundations and corporations that wish to help reduce global poverty.

The MicroCredit Enterprises Study Mission to Peru was also a great success. We traveled to Lima, the Sacred Valley, Machu Picchu and Cusco, while visiting three of our microfinance institution partners. Our MFI visits put a face to our work and we got to see first hand how MCE microloans are helping women and their families.

We enjoyed Peru's magnificent landscape and culture together and many friendships grew as a result. We now share more than a connection through MCE. To follow our journey, visit the [MCE blog](#). Below is a group shot of Guarantors, MCE staff and loan recipients.



MCE has recently reached another major milestone. After an extensive review by Goldman Sachs compliance staff, we have been approved as a charity in the Goldman Sachs Gives fund; a donor-advised fund that partners and former partners contribute to. We look forward to a meaningful and growing relationship with Goldman Sachs Gives.

Finally, we have developed mailers that highlight the innovative MCE model, strategic initiatives, and features personal stories of how MCE microloans have helped borrowers grow their cottage businesses. These will be mailed shortly, so please watch your mailboxes.

Warmest personal regards,

Handwritten signature of Gary M. Ford in black ink.

Gary M. Ford

#### MCE Statistics:

Cumulative total in loans to date: **\$36.3 million**

Dollar weighted default rate: **0.90%**

Number of countries where MCE has made loans: **20**

## Guarantor Spotlight



In each issue, we highlight an MCE Guarantor to learn about work he or she is involved in and how becoming a MicroCredit Guarantor has affected his or her life. This month, we're highlighting John Ayliffe, chairman and founder of [1to4 Foundation](#).

*Question: What work/projects are you currently involved in?*

**John:** In Q1/2011, MCE and 1to4 entered into an agreement to further increase the outreach to some of the world's poorest people through MCE's operational platform. In April-May 2011, 1to4 secured its first \$3m of guarantees.

We are currently in talks with several potential guarantors in Switzerland, US, Ireland, Germany, and Italy. We are focusing on the MedTech industry as 1to4 looks to corporate partners to participate in this innovative program.

We are also looking to conclude a series of very exciting impact investment projects by September 2011—some product-based, some service-based, some in Africa and Asia, others global. All are looking to enable the talents of the world's poorest.

*Question: Why did you decide to become an MCE Guarantor?*

**John:** We decided to become an MCE guarantor after a great bus trip in Kenya with Jonathan, Gary and the MCE team! 1to4 and MCE strategies are nicely aligned.

## MFI Loan Portfolio Update

As of April 30, 2011, MCE's outstanding loan portfolio totaled **\$14.5 million**, representing **31 loans to 26 different MFIs in 16 countries on four continents**. This compares with a loan portfolio of \$15.1 million representing 30 loans to 25 MFIs as of one year ago.

MCE's Loan Committee will meet in early May to discuss two new loans, one in Ecuador, a country where MCE has been active since 2006, and one in Jordan, which would represent a new country for MCE's portfolio. Additional loans in the pipeline include MFIs in Indonesia and Armenia.

## Finances

Our network has grown to **56 Guarantors** and **\$61 million in guarantees**. MCE has received one withdrawal notice since the last digest.

## Events

Gary Ford attended the [Clinton Global Initiative](#) Action Network meeting in New York City on May 2, 2011. He met with the committee titled, "Long-term Strategy: Investing in Girls and Women." Gary has made a Commitment to Action and will serve as a chair on a working group to develop short-term initiatives on poverty alleviation.

Ayesha Wagle, MCE's Senior Vice President, spoke at the [2011 Global Microfinance Investment Congress](#) on May 16 and 17, in New York City. Ayesha participated in a panel titled, "Addressing the Challenges and Opportunities of Future Investments within Emerging Markets."

**Guarantor-hosted dinner and cocktail parties** have offered unique opportunities to bring current Guarantors together, and to attract potential Guarantors and inform them about MCE's innovative approach to reducing global poverty. Guarantors willing to host a dinner or cocktail party, please contact Sara Hall, at [sara.hall@mcenterprises.org](mailto:sara.hall@mcenterprises.org) or 617.803.3384. Sara will help with the preparation and make the event easy for you. Below, please find upcoming MCE events:

Jonathan Lewis, founder and chairman of MCE, and Sara Hall, Guarantor Liaison, will present the MCE model at the following parties:

**Thursday, June 23**—Guarantors Sindhu and Sangeeth Peruri will host a party at their home in Los Altos, CA.

**Monday, June 27**—Dave Peri will host an MCE luncheon in Santa Barbara on June 27.

**Tuesday, June 28**—Guarantors Lori and Aaron Contorer will host a party at their home in San Diego, CA.

**Thursday, June 30**—Guarantors Teri and Alan Hoops will host a party at their home in Newport Beach, CA.

**Thursday, July 14**—Jonathan Lewis will be in spending the day in Boston and welcomes all interested Guarantors in the area to schedule a meeting.

**News**

To read Jonathan Lewis's recent blog posts, please visit [The Huffington Post](#) and [Social Edge](#) I on Poverty blog.

MCE was recently featured in a GOOD magazine piece online titled, "[As Microfinance Struggles, Simple "Guarantees" Bring Hope.](#)" The article highlights the innovative MCE business model. Please read and share with others!

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