

# the Guarantors Digest

November/December issue

Thanks to all of you for your support this year. You've helped thousands of people, far away and unknown to us, to support and feed their families.

2011 was a year of impressive growth for MicroCREDIT Enterprises. This matters because we reached more people and made a bigger difference. And we expect more of the same in 2012. In the new year, we plan to expand our Guarantor base, both in the United States and Europe, and focus laser-sharp on supporting organizations and initiatives that empower poor women to build a better life for themselves and their children.

To help lead this effort, I am pleased to welcome, on behalf of our Board, five new Board members, who will begin their work in 2012. You can learn more about them below. In addition, we are developing parallel committees of non-board members to pitch in. Increasing Guarantor input will add energy, ideas, and balanced decision-making to our organization.

I hope that your holidays are wonderful for you and your family.

Happy holidays,



Gary M. Ford

### MCE Statistics:

Cumulative total in loans to date: **\$45.8 million**

Dollar weighted default rate: **0.7%**

Number of countries where MCE has made loans: **22**

## Guarantor Spotlight

We welcome five additional Guarantors to the Board of Directors this month:



**Karen Keating Ansara** was inspired to join the fight against global poverty by her eyewitness experiences while adopting her five children. She and her husband, Jim, are involved in philanthropic projects around the world, including grassroots initiatives in Haiti.



**John Ayliffe** was the cofounder and CEO of Pricemed, a medical technology company specializing in orthopedic devices. A longtime philanthropist, John decided to focus his approach to poverty alleviation by starting 1to4, a Swiss nonprofit, in 2010 and by becoming an active MCE Guarantor and Guarantor recruiter.



**Darlene Daggett** pioneered the exponential growth of e-commerce retailer QVC Inc., where she was President, and launched and cultivated the company's philanthropic program. In 2007, she founded Ikatu International, an organization committed to finding ways to invest in business enterprises that enhance youth employment opportunities.



**Sheila Leatherman** is a research professor at the School of Global Public Health, the University of North Carolina at Chapel Hill, and visiting professor of the London School of Economics. She conducts research and policy analysis in the health care sector, and has recently focused on the emerging field of microfinance in community health interventions.



**Gregory S. Ledford** heads the Industrial and Transportation groups at Carlyle Group, a global alternative asset manager. He is also an adjunct professor and vice president of the Foundation Board at Virginia's McIntire School of Commerce.



We are pleased to announce that **Janet McKinley**, who has been a Guarantor since 2005, has agreed to take on the role of special advisor to the CEO. Janet is very active in the world of philanthropy and currently manages the endowment fund for the University of California, Berkeley. Over the years, she has served on the boards of the Asia Foundation and Smith College, and as chair of the board of Oxfam America.

## ***MFI Loan Portfolio Update***

As of November 30, 2011, MCE's outstanding loan portfolio totaled **\$21.6 million**, representing **loans to 32 different MFIs in 86 countries on four continents**. This compares with a loan portfolio of \$13.1 million at the end of 2010.

MCE's Loan Committee has recently approved new loans to MFIs in Peru, Mexico, Mongolia, and Cambodia, and is gearing up to discuss loans in Ecuador and Tajikistan in the next few weeks. Other pipeline deals include MFIs in Costa Rica, Ghana, Colombia, and Kenya.

MCE staff members Pierre Berard and Ayesha Wagle recently returned from FOROMIC, Latin America's largest annual microfinance conference, which took place in San Jose, Costa Rica, this year. At FOROMIC, Pierre and Ayesha met with many of MCE's existing MFI partners in Latin America, as well as potential new MFI partners throughout the region.

## ***New Strategic Initiatives***

Our communications strategy for 2012 will focus on telling the MicroCredit Enterprises story in new ways.

We will begin to present our activity by organizing it into beneficiary or end-use-specific "portfolios," such as women, rural populations, agriculture, and retail trades. These portfolios will tell a clear story about the impact we have on the world, making it easier for people to understand and support our work. This should be especially effective for potential Guarantors who may be focusing their philanthropic efforts on specific issue areas.

## ***Finances***

In November, MCE increased its loan facility with First Republic Bank by \$3 million, bringing the total available from First Republic to \$20 million. Additionally, MCE has received approval from New Resource Bank's loan committee for a \$3 million loan and expects to close the loan before the end of the year. We are excited to begin a relationship with another like-minded partner.

Currently, there are **60 Guarantors** in the program, representing **\$65 million in guarantees**.

## ***Events***

**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 or 617.803.3384. Sara will help with the preparation and make the event easy for you. See below for information about recent MCE events:

**Wednesday, November 9**—Josh Hanfling, of the Mohamed S. Farsi Foundation, hosted a luncheon in Denver, Colorado.

**Tuesday, November 29**—Guarantors gathered in Portsmouth, New Hampshire, at an event hosted by Guarantors David and Catherine Hills and Guarantor Peter Vandermark.

**Tuesday, November 29**—Eric McCallum, of Anchorage, Alaska, hosted (remotely!) a small luncheon in Boston, Massachusetts.

## ***Leadership Directory***

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**There have been two amendments to our Leadership Directory. Please update your records accordingly:**

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