



»»»»» FUND **HER** FUTURE
2019 ANNUAL REPORT <<<<<

WHOLE PLANET
FOUNDATION



Erliana's Story

Whole Planet Foundation funds partner microfinance institutions (MFIs) who directly fund small business loans called microloans, to people living in poverty around the globe.

Erliana borrows from Whole Planet Foundation's long-term microfinance partner KOMIDA in Indonesia. She uses her loan capital to buy fish, then her husband uses salt to dry them. She sells the final product in her kiosk along the roadside.

Erliana started with a loan of 2 million Indonesian Rupiah (≈\$137 USD) and at the time this photo was taken was borrowing 5 million Rupiah (≈\$342 USD) to purchase more stock for her business.



Photos courtesy of WPF's Claire Kelly.

Letter from our President & Executive Director

Dear Whole Planet Foundation Advocate,

2019 was a year of growth for Whole Planet Foundation. We finished the calendar year with two new country projects funded in Albania and Vanuatu, for a total of 216 microfinance projects in our global portfolio of 77 countries. Our Board of Directors authorized \$11,696,417 for 23 new projects and we disbursed \$10,031,629 in 2019, including funding for 25 new microfinance projects. We approved innovative new partner programs, like MyAgro's agricultural loan in Senegal and Musoni's approach to mixing traditional microfinance with mobile payments in Kenya. Our work in the United States grew as we funded low income women entrepreneurs in new cities: Houston, Texas and Miami, Florida. We also disbursed funds to an existing project in Iowa.

Our donor base expanded to include new corporate partners like Amazon and Chase Bank and more Whole Foods Market team members, shoppers and suppliers joined our mission. We launched our Whole Planet Foundation Engagement Committee and held our third annual Party with A Purpose Benefit and Auction in Austin, Texas. We continue to see growth in our corporate partners program.

Microcredit continues to be the vehicle we witness to be most effective in alleviating persistent poverty around the globe. Since 2005, we have stayed true to our mission, funding small business loans to the most remote and underserved populations. We stand strong in our belief that entrepreneurship can provide the fuel for economic growth and prosperity on many levels.

For 2017 the World Bank says 9.2 percent of the world's population lived on less than US\$1.90 a day. In 2015, that number was 10%, and in 2013 it was 11%. In 1990, an astounding 36 percent of the world's population was living on less than \$1.90 a day. As a global community, we have made great strides in reducing poverty over the last few decades. However, there is still progress to be made.

In this report, you will learn about innovative methods of microfinance, including agricultural microfinance – a model which benefits smallholder farmers, mostly in Sub-Saharan Africa.

At this moment, I am grateful for the work we are doing together to reach people living in poverty, and how you support it. With a chance to improve their own lives through their own hard work, the individuals supported by microcredit are on a path out of poverty, and as a supporter of our work, you are a part of this path.

Since the close of 2019 the world has entered the COVID-19 era with devastating effects on the world's poorest. We are monitoring the situation closely with our partners who are trying to deal with their clients' failure to pay on their loans due to sheltering mandates and the economic collapse in many countries. 2020 is going to be a very different year than 2019 or any other we have faced including the financial crisis and Great Recession of 2007-2009.

I hope you will take a moment to learn about our programs and generous supporters in this 2019 Fund Her Future Annual Report.

Sincerely,

Philip Sansone

Our Global Impact*

\$99 million
Total authorized funding

\$85 million
Gross funds disbursed



Photo courtesy of WPF's Brian Doe.

Claudine runs a vegetable stand. She used microloans from Whole Planet Foundation's microfinance partner AfricaWorks in Mozambique to invest in her business.

4 million
Microloans created

21.3 million
Opportunities for entrepreneurs & family members



Photo courtesy of WPF's Claire Kelly.

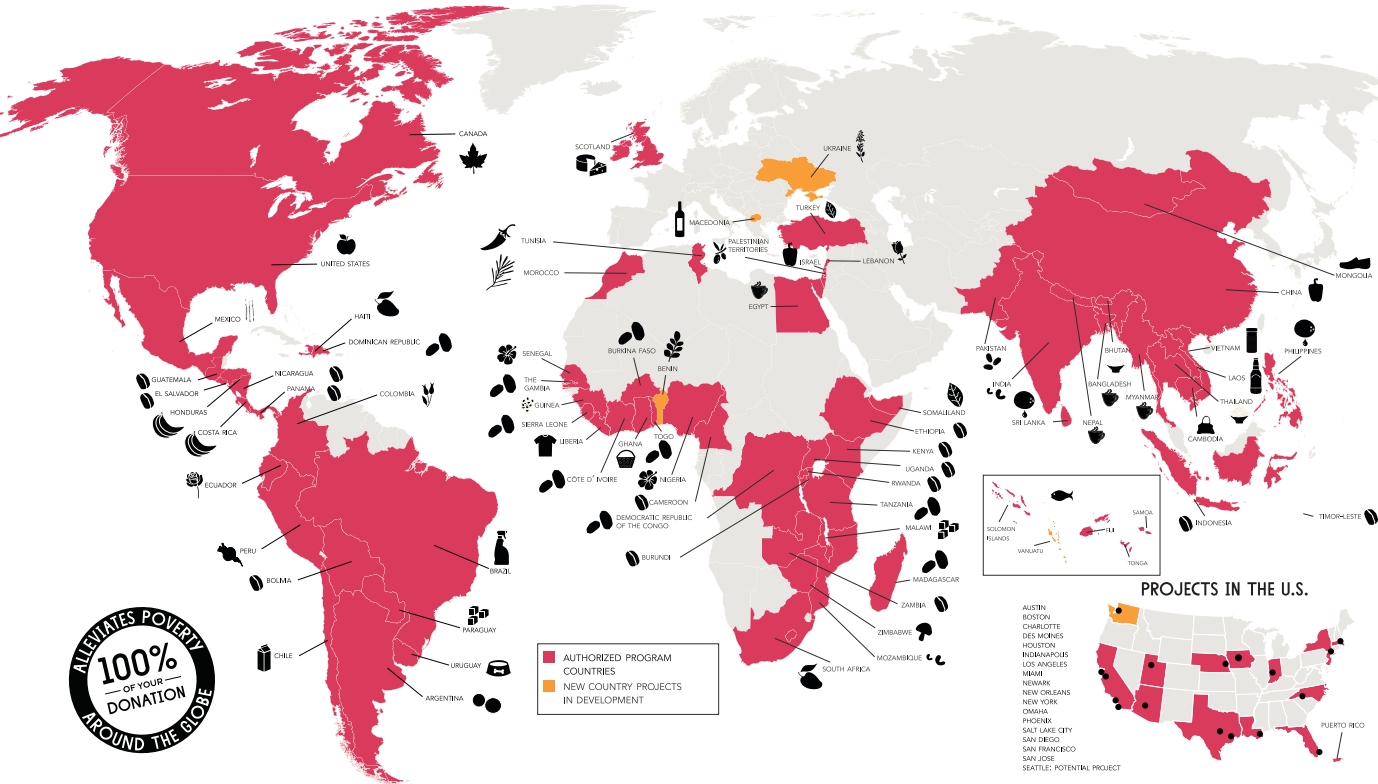
Sunisa is a microcredit client of Small Enterprise Development, Whole Planet Foundation's microfinance partner in Thailand where Whole Foods Market sources rice. She runs a business sewing and selling silk backpacks and purses.

\$176
Average first loan

88%
Women entrepreneurs

*Impact calculated from April 2006 through December 2019.

ALLEVIATING POVERTY WORLDWIDE WHERE WHOLE FOODS MARKET SOURCES PRODUCTS



FUNDING HER FUTURE THROUGH MICROCREDIT

77
Active Countries

216
Microfinance projects

116
Microfinance partners



Photo courtesy of WPF's Victor Quiroz.

Kiran invested in a cow and two goats with loans from Whole Planet Foundation's microfinance partner CASHPOR in India, where Whole Foods Market sources tea. Her first loan was \$233 USD.

Our Work in the United States*

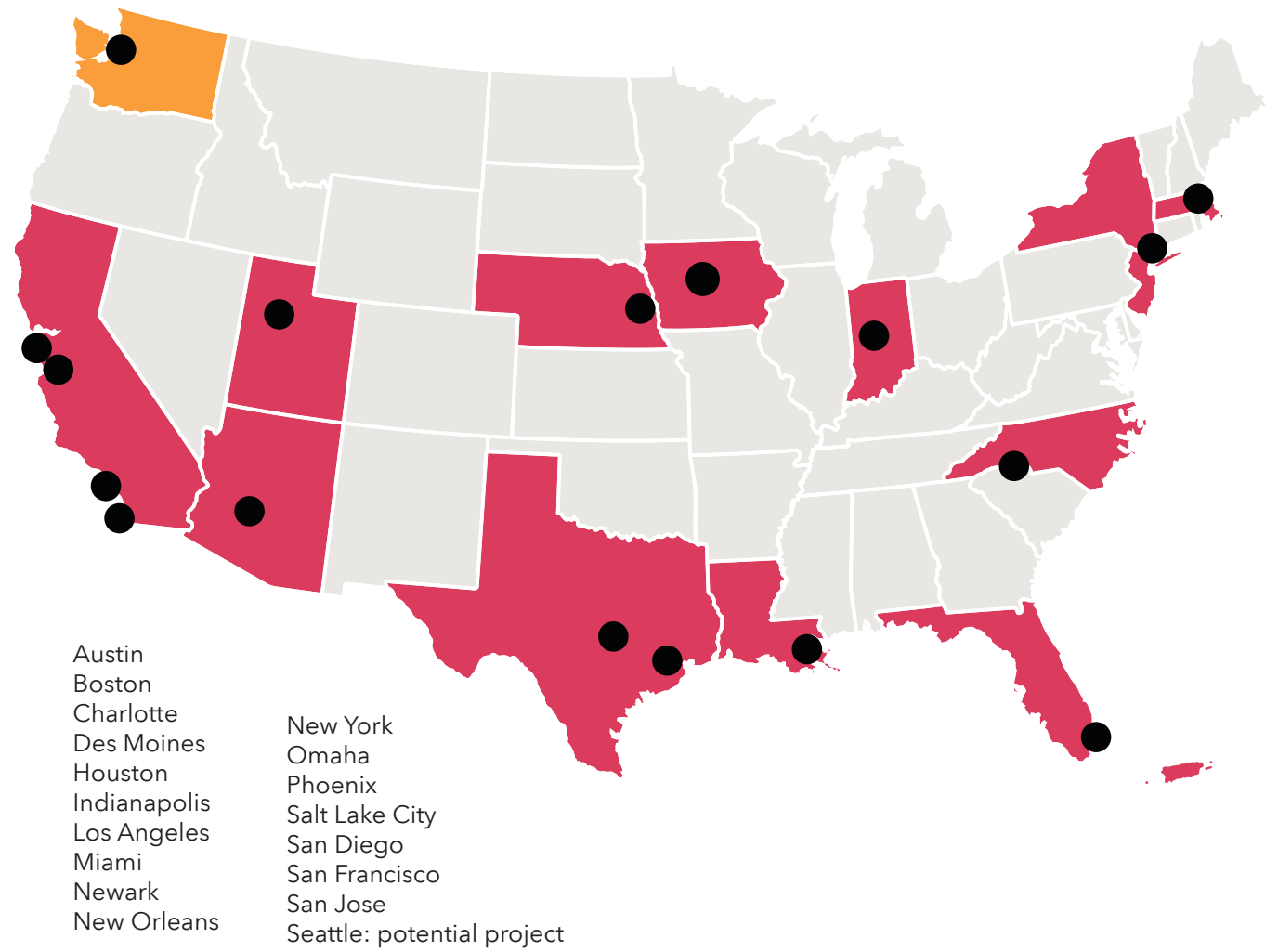


Photo courtesy of WPF's Olivia Hayden.

Maria's Story

Maria's family has been in the restaurant business for many years. After coming to the United States from her native Mexico, she had trouble accessing capital for her business. In 2019, Maria finished paying back her seventh loan from Grameen America in Austin, Texas. She's used her loan capital to purchase equipment and ingredients for the restaurant, where she employs five other people from the local community. She hopes to open many more locations in the future.



Photo courtesy of WPF's Joy Stoddard.

Regina owns Shadeesha's Sweets, a bakery in Harlem, New York. She used microloans from Grameen America to grow her business making delicious Navy bean cookies.

\$6 million
Disbursed in the United States

99%
Women entrepreneurs

99%
Repayment Rate

\$1,547
Average first loan



Grameen America offers collateral-free business loans to women living below the federal poverty line. They aim to support entrepreneurial women who have little or no access to credit in the mainstream financial system.

*Impact calculated from April 2006 through December 2019.

Spotlight on: Agricultural Finance in Nigeria

In Nigeria, where Whole Foods Market sources ginger, Whole Planet Foundation funds the agriculture social enterprise Babban Gona.

Babban Gona is working to make rural farming profitable for smallholder farmers in northern Nigeria. Their founder, Kola Masha, started the business to engage young Nigerians that have increasingly rejected farming as a sustainable livelihood.

Today about half of Babban Gona's 18,000 current farmer clients are young farmers growing opportunities for rural livelihoods in poor communities.

Photo below: WPF's Regional Director for East/Southern Africa, Zoe So, visits farmers with Babban Gona staff.



Abbas is both a microcredit client and a field officer for Babban Gona. He took out a microloan of about \$100USD to finance corn, fertilizer, training and support for his 3/4 acre. After the harvest, his initial loan is extended with a larger post-harvest loan of \$160, equivalent to the market price of his yield, which is put into storage for him to sell later when the market prices are higher!



Funding Farmers around the Globe

Although agricultural finance is only a small part of Whole Planet Foundation's overall portfolio of microlending, it is an innovative way to both alleviate poverty and provide food security for some of the most remote populations. Each microfinance partner that Whole Planet Foundation works with in this space provides slightly different services to their community of smallholder farmers. Learn more about some of these partners in the example of a typical Agricultural Loan Cycle shown on the next two pages of this report.

In Honduras, our funds to microfinance partner FUNDER will provide access to credit to the farmers and members of newly-formed village banks in sixteen communities. This partnership provides an exciting opportunity to support smallholder farming communities in predominantly agricultural regions of Honduras' Goascorán river basin. We will also support FUNDER borrowers in diversifying their income during the traditional farming off-season. For example, our partnership will provide small loans for agricultural inputs such as improved seeds, organic fertilizer, efficient irrigation equipment and other resource-smart technologies.



Photo courtesy of WPF's Daniel Zoltani.

Photo courtesy of WPF's J.P. Kloninger



BABBAN GONA

Babban Gona takes a unique approach to harvest season by providing storage pods and market linkages to farmers in order to maximize the profits their clients can earn.



ONE ACRE FUND

One Acre Fund provides inputs like seeds and fertilizer on credit, instead of cash. They also provide training on best practices for their clients

Photo: One Acre Fund farmers in Kenya.

WHAT IS AGRICULTURAL FINANCE?

Agricultural microfinance is structured to acknowledge the realities of a smallholder farmer's remote location, lack of access to quality and affordable inputs, Each of our microfinance partners in this space has a different approach to handling the unique challenges and needs of smallholder farmers living in poverty.

WHY THE AG FINANCE MODEL?

Many smallholder farmers around the world are unable to feed their families. For this reason, we believe Ag Finance is an important model of microfinance to support. Our funding reaches farmers in remote and underserved areas and allows them to improve their own lives and the lives of their families.



MYAGRO

MyAgro, our partner in Senegal, provides inputs on a layaway model and uses Village Savings and Loan Associations (VSLAs) to encourage savings and financial responsibility for program participants.

Photo courtesy of MyAgro.

Thanking Our 2019 Corporate Donors



Amazon Rewards Visa Cards



In 2019, the corporate donors shown here collectively donated \$1,114,842. Corporate donors have collectively given \$2,649,704 since the start of this giving program.

Shoelaces to Alleviate Poverty

At the end of 2019, corporate donor Shoes for Crews announced a promotion including brightly colored co-branded Whole Planet Foundation shoelaces for Whole Foods Market Team Members who ordered non-slip shoes from their catalogue during the holidays.



Miami Impact Visit

In 2019, major corporate and supplier donors joined us in Miami, Florida to visit our primary USA microfinance partner. Grameen America. While we were in Miami, we met entrepreneurs like Yareli, center in the photo below. Yareli used microloans from Grameen America to grow the bakery she runs with the help of her husband and daughter.

Honored participants included Papyrus-Recycled Paper Greetings, PepsiCo Premium Natural Team (Naked Juice/KeVita), Danone North America, Unilever/Seventh Generation, Sambazon, The Republic of Tea, Dr. Praeger's Sensible Foods, Shoes for Crews, Whole Foods Market Regional President Juan Nuñez and Regional Store Support Associate Coordinator Jodi St. John.



Photo courtesy of WPF's Olivia Hayden.

Our Generous Supplier Donors

In 2019, the generous Whole Foods Market suppliers shown here collectively donated \$1.2 million. Supplier partners have collectively given \$13 million since the start of this program.



South Africa Impact Visit

Michelle Long of PepsiCo North American Nutrition, pictured with entrepreneurs of Whole Planet Foundation's microfinance partner Small Enterprise Foundation in South Africa during our 2019 International Impact Visit.

Whole Planet Foundation was thrilled to host several members of the Pepsi team, Primal Kitchen, Seventh Generation/ Unilever, and Stacy's.



Photo courtesy of WPF's Joy Stoddard.

Whole Foods Market Team Member Volunteer Program

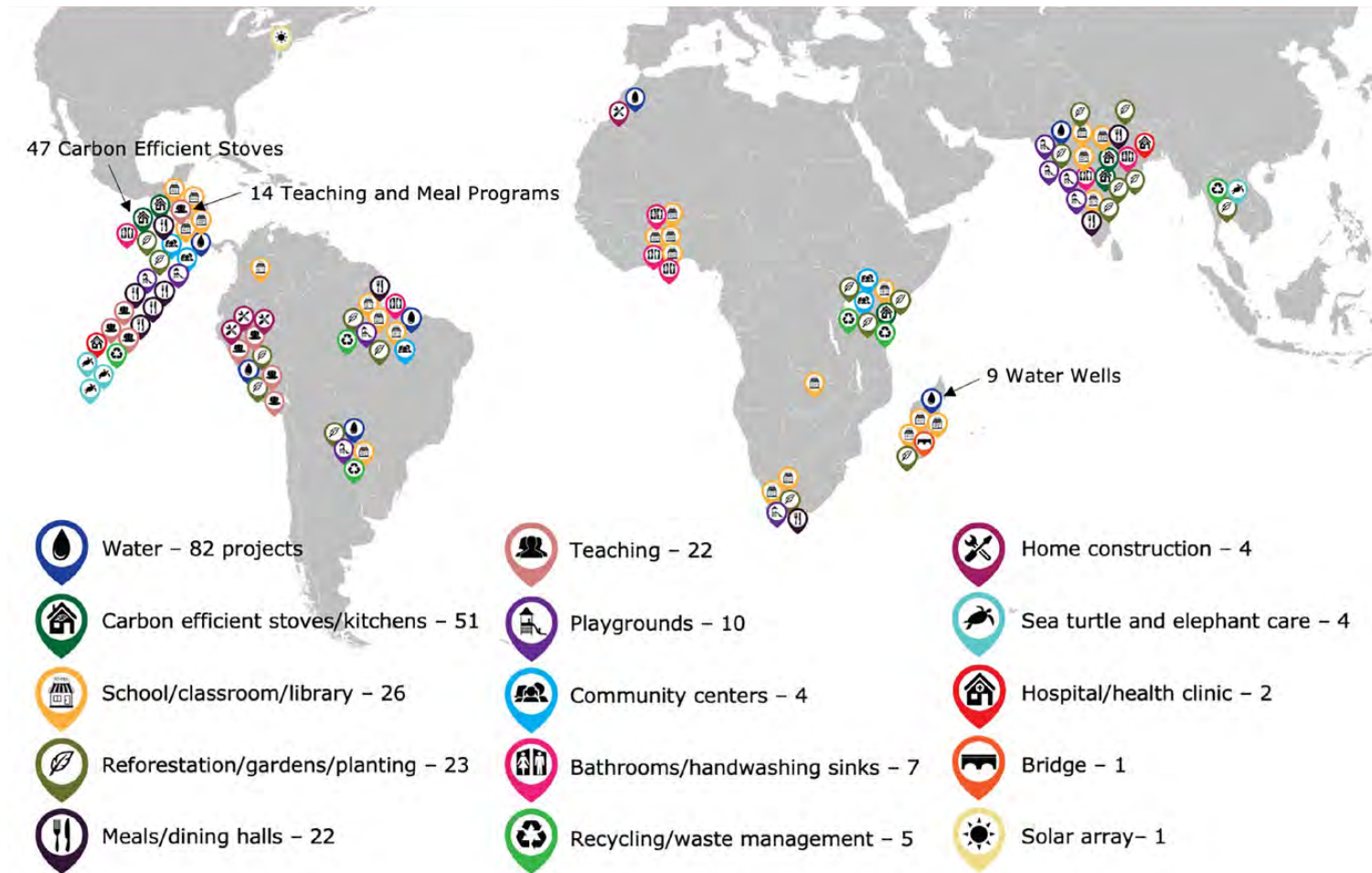


Goals of the Program

Whole Foods Market created the Team Member Volunteer Program to give Team Members the opportunity to see how and where Whole Foods Market sources products, witness the transformative power of microcredit in person, provide community service, and immerse themselves in global communities. In 2019, 62 Team Members volunteered in Guatemala, India, Nepal, Paraguay, and Togo, then became ambassadors for Whole Planet Foundation’s mission.

2019 Team Member Volunteers in Guatemala, pictured here, helped build a kitchen for the parents of a microcredit client of Whole Planet Foundation’s microfinance partner Friendship Bridge and their family of nine. They participated in reforestation efforts on the side of Pacaya Volcano, offsetting the carbon impact of their flights to Guatemala.

264 Community Service Projects 2007 - 2019



In Togo, Whole Foods Market co-funded an elementary school in a rural area with Alaffia. Team Member Volunteers helped to construct the school along with the community.



2019 Team Member Volunteer Projects

In Nepal, Whole Foods Market funded a seed fair for the community. Team Member Volunteers helped organize and run the fair with local women while staying on a permaculture farm. During the trip, they met microcredit clients of NULBSL, Whole Planet Foundation's microfinance partner.

In Paraguay, Team Member Volunteers built composting bins, recycling stations and refurbished a building as a recycling hub, provided equipment for breaking down plastic and supported the Aché community with waste management tools and training.



2019 Team Member Volunteer Experiences

In India, Whole Foods Market funded the repair and upgrade of a hospital that serves 6,500 in Assam, repairing the roof, walls and floor to be more sanitary. Whole Foods Market bought beds, a generator and a refrigerator for medicines. In Darjeeling, Team Members worked with local children on a hygiene program (right). They met microcredit clients of Whole Planet Foundation's microfinance partner STEP outside of Calcutta (bottom).





Whole Planet Foundation Team

The Whole Planet Foundation team pictured at our 2019 Party with a Purpose Benefit and Auction in our hometown of Austin, Texas. Photo by Buster Jetter. Pictured from right to left:

- Olivia Hayden**
Senior Digital Fundraising Specialist

J.P. Kloninger
Program Manager, Team Member Giving & North America Portfolio

Joy Stoddard
Executive Development and Outreach Director

Jason Martinez
Fundraising Program Manager

Stephanie Manciangli
Program Manager, Latin America and Caribbean

Philip Sansone
President and Executive Director

Jessica Villanueva
Senior Financial Analyst
- Daniel Zoltani**
Executive Global Programs Director

Genie Bolduc
Global Educator and Volunteer Program Manager

Brian Doe
Regional Director, Northern/Western Africa and the Middle East

Zoe So
Regional Director, Eastern/Southern Africa

Claire Kelly
Regional Director, Asia and the Pacific

Victor Quiroz
Senior Business Systems Analyst

Sandy Mariscal
Senior Marketing & Outreach Program Manager

*Updated April 2020

Whole Planet Foundation Board of Directors

*Updated April 2020

- A.C. Gallo, President and Chief Merchandising Officer, Whole Foods Market
- Angela Lorenzen, President, Pacific Northwest Region, Whole Foods Market
- Bill Jordan, President, Rocky Mountain Region, Whole Foods Market
- Brian O’Connell, Global Vice President of Team Member Services, Whole Foods Market
- David Schwartz, President, Midwest Region, Whole Foods Market
- Glenda Flanagan, Executive Vice President and Senior Advisor, Whole Foods Market
- Heather Stern, Global Vice President of Legal Affairs and General Counsel, Whole Foods Market
- Jason Buechel, Chief Operating Officer, Whole Foods Market
- Jeff Teter, President and General Manager, Allegro Coffee Company
- Jeff Turnas, Senior Vice President, Global Culinary Procurement & Operations, Whole Foods Market
- Karen Christensen, Global Vice President of Procurement, Whole Foods Market
- Lee Valkenaar, Chairman of the Board, Whole Planet Foundation
- Omar Gaye, President, Northern California Region, Whole Foods Market
- Philip Sansone, President and Chairman

United Kingdom Board of Directors

- Albert Percival, Assistant Secretary
- Brian Doe, Member
- Daniel Zoltani, Assistant Secretary
- Joy Stoddard, Secretary
- Lee Valkenaar, Vice President
- Patricia Yost, Treasurer
- Philip Sansone, President and Chairman

Canada Board of Directors

- Albert Percival, Assistant Secretary
- Cristina DosSantos, Member
- Daniel Zoltani, Assistant Secretary
- Joy Stoddard, Secretary
- Lee Valkenaar, Vice President
- Patricia Yost, Treasurer
- Philip Sansone, President and Chairman



Photos courtesy of WPF’s Claire Kelly and Brian Doe

Consolidated Statements of Activities

Consolidated Statements of Financial Position

WHOLE PLANET FOUNDATION

CONSOLIDATED STATEMENTS OF ACTIVITIES YEARS ENDED DECEMBER 31, 2019 AND 2018

	2019	2018
NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES:		
Contributions	\$ 8,700,731	\$ 7,040,773
Investment gain (loss)	1,002,079	(269,699)
Recovery of loans	182,990	269,825
Other income	83,501	54,501
Special events, net	37,014	56,038
Total revenues	10,006,315	7,151,438
Net assets released from restrictions	1,020,416	1,232,000
Total revenues and net assets released from restrictions	11,026,731	8,383,438
EXPENSES:		
Program services	11,142,087	6,920,910
Fundraising and communications	637,124	619,678
Management and general	526,075	347,718
Total expenses	12,305,286	7,888,306
Change in net assets without donor restrictions from operations	(1,278,555)	495,132
Foreign currency translation adjustments	4,659	1,804
Change in net assets without donor restrictions	(1,273,896)	496,936
NET ASSETS WITH DONOR RESTRICTIONS:		
Contributions	737,500	1,020,416
Net assets released from restrictions	(1,020,416)	(1,232,000)
Change in net assets with donor restrictions	(282,916)	(211,584)
CHANGE IN NET ASSETS	(1,556,812)	285,352
NET ASSETS, beginning of year	11,094,233	10,808,881
NET ASSETS, end of year	\$ 9,537,421	\$ 11,094,233

WHOLE PLANET FOUNDATION

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION DECEMBER 31, 2019 AND 2018

	2019	2018
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 1,695,816	\$ 4,038,574
Investments	6,057,062	5,016,384
Pledges receivable	1,400,339	1,383,588
Accounts receivable	151,440	344,989
Prepays and other current assets	132,319	241,246
Total current assets	9,436,976	11,024,781
ACCOUNTS RECEIVABLE, net of current portion	104,044	104,759
TOTAL	\$ 9,541,020	\$ 11,129,540
LIABILITIES AND NET ASSETS		
LIABILITIES:		
Accounts payable	\$ 90	\$ 90
Accrued expenses	3,509	35,217
Total liabilities	3,599	35,307
NET ASSETS:		
Without donor restrictions	8,799,921	10,073,817
With donor restrictions	737,500	1,020,416
Total net assets	9,537,421	11,094,233
TOTAL LIABILITIES AND NET ASSETS	\$ 9,541,020	\$ 11,129,540

Find our complete audited financials online at wholeplanetfoundation.org/about/financials.



Photo courtesy of WPF's Brian Doe.

**WHOLE
PLANET**
FOUNDATION

Solange is a microcredit client of Whole Planet Foundation's microfinance partner Umutanguha Microfinance in Rwanda. She used a microloan of 200,000 Rwandan Francs (about \$230 USD) to purchase more inventory for her small store.

wholeplanetfoundation.org

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