FUND HER FUTURE
2019 ANNUAL REPORT

WHOLE PLANET FOUNDATION
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

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.
Our Global Impact*

$99 million
Total authorized funding

$85 million
Gross funds disbursed

4 million
Microloans created

21.3 million
Opportunities for entrepreneurs & family members

$176
Average first loan

88%
Women entrepreneurs

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

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.

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.

*Impact calculated from April 2006 through December 2019.
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.

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.
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’ Goascoran 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.
**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.

**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.**

**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.
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.

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.

South Africa Impact Visit

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

Goals of the Program

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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.

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.
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.

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).

2019 Team Member Volunteer Projects

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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 Teneras, 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

### WHOLE PLANET FOUNDATION

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

<table>
<thead>
<tr>
<th>NET ASSETS WITHOUT DONOR RESTRICTIONS:</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>REVENUES:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$ 8,700,731</td>
<td>$ 7,840,773</td>
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<tr>
<td>Investment gain (loss)</td>
<td>$ 1,002,079</td>
<td>(269,699)</td>
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<tr>
<td>Recovery of loans</td>
<td>182,990</td>
<td>269,825</td>
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<tr>
<td>Other income</td>
<td>83,501</td>
<td>54,501</td>
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<tr>
<td>Special events, net</td>
<td>37,014</td>
<td>56,038</td>
</tr>
<tr>
<td>Total revenues</td>
<td>10,006,315</td>
<td>7,151,438</td>
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<tr>
<td>Net assets released from restrictions</td>
<td>1,020,416</td>
<td>1,232,009</td>
</tr>
<tr>
<td>Total revenues and net assets released from restrictions</td>
<td>$11,026,731</td>
<td>$8,383,438</td>
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</tbody>
</table>

| EXPENSES:                              |             |             |
| Program services                       | 11,142,087  | 6,920,919   |
| 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 | (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    |

### Consolidated Statements of Financial Position

### WHOLE PLANET FOUNDATION

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**DECEMBER 31, 2019 AND 2018**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>CURRENT ASSETS:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 1,695,816</td>
<td>$ 4,038,574</td>
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<tr>
<td>Investments</td>
<td>6,057,062</td>
<td>5,016,384</td>
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<tr>
<td>Pledges receivable</td>
<td>1,400,339</td>
<td>1,383,588</td>
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<tr>
<td>Accounts receivable</td>
<td>151,440</td>
<td>344,989</td>
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<tr>
<td>Prepaids and other current assets</td>
<td>132,319</td>
<td>241,246</td>
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<tr>
<td>Total current assets</td>
<td>9,436,976</td>
<td>11,024,781</td>
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<tr>
<td>ACCOUNTS RECEIVABLE, net of current portion</td>
<td>104,044</td>
<td>104,759</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$ 9,541,020</td>
<td>$ 11,129,540</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>LIABILITIES:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$ 90</td>
<td>$ 90</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>3,509</td>
<td>35,217</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>3,599</td>
<td>35,307</td>
</tr>
<tr>
<td>NET ASSETS:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Without donor restrictions</td>
<td>8,799,921</td>
<td>10,073,817</td>
</tr>
<tr>
<td>With donor restrictions</td>
<td>737,500</td>
<td>1,020,416</td>
</tr>
<tr>
<td>Total net assets</td>
<td>9,537,421</td>
<td>11,094,233</td>
</tr>
<tr>
<td>TOTAL LIABILITIES AND NET ASSETS</td>
<td>$ 9,541,020</td>
<td>$ 11,129,540</td>
</tr>
</tbody>
</table>

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

Photo courtesy of WPF's Brian Doe.