The following stories are the result of partnership, authenticity, and respect made possible by you – our retailers, donors, and partners. Together we are proving that business can fight poverty, women entrepreneurs are worth the investment, and the fashion industry can be a force for good. Thank you.

We are humbled to be on this journey together.
Mercado Global empowers rural indigenous Mayan women to break the cycle of poverty by connecting them to international markets, fostering sustainable livelihoods for their families, and pioneering a socially responsible business model within the fashion industry.
BREAKING THE CYCLE OF POVERTY
OUR IMPACT

- A WORD FROM OUR LEADERS -
- WHY? -
- THE MODEL -
- IMPROVING LIVES TOGETHER -
- ENTREPRENEURIAL SPIRIT -
OUR IMPACT

A WORD FROM OUR LEADERS

PARTNERSHIP, AUTHENTICITY, AND RESPECT HAVE ALWAYS BEEN AT THE CORE OF OUR WORK.

As we mark the end of our 10th year of partnership empowering rural indigenous women in Guatemala, our belief in their power and the potential of humankind to mitigate some of the world's biggest problems has never been stronger. It is what inspires us to continuously raise the bar, challenge the status-quo of the fashion industry, and work tirelessly to provide our partner artisans with the choice of a better future.

In the face of an ongoing migrant crisis, alarming rates of malnutrition and violence against women, a political corruption scandal put into international focus, and the continued ongoing lack of economic opportunity in rural areas, the need for our work this year cannot be understated.

While Guatemala may seem like a world away, the country lies less than 1,000 miles from major U.S. cities such as New Orleans, Miami, and Houston.

Your investments in Mercado Global directly impact issues that touch us all. By providing women with the opportunity to stay in their communities, educate their children, gain new skills, and earn a sustainable income, families can stay together rather than be torn apart by a treacherous journey north to escape poverty.

As a result, they are fighting malnutrition, sending their children to school, and developing the self-confidence and tools needed to persevere against tremendous adversity. Women are now role models for their daughters and respected community leaders, fearless and resilient.

Through your continued generosity and commitment, we will have exceeded our Educate to Empower Campaign goal of $1.25 million by December 2015.

Your investments have allowed us to forge strategic new partnerships, transform our Design a Difference Program, sign with major international retailers such as J.Crew in the U.S., Comptoir des Cotonniers in Europe, and United Arrows in Asia, and heavily invest in our communities through expanded educational and technical skills trainings. As you will read, the impact is palpable in the communities we work in and beyond.

Thank you for a fantastic year - we look forward to your continued partnership in change!

With gratitude,

RUTH DEGOLIA
Executive Director

GARRARD R. BEENEY
Board Chair

Your investments have allowed us to forge strategic new partnerships, transform our Design a Difference Program, sign with major international retailers such as J.Crew in the U.S., Comptoir des Cotonniers in Europe, and United Arrows in Asia, and heavily invest in our communities through expanded educational and technical skills trainings. As you will read, the impact is palpable in the communities we work in and beyond.

Thank you for a fantastic year - we look forward to your continued partnership in change!

With gratitude,
OUR IMPACT

WHY?

We work with women in the rural Western Highlands of Guatemala, which holds some of the highest rates of violence against women, poverty, and illiteracy in the country and the world.

POVERTY
48% of the rural indigenous population lives in extreme poverty

MALNUTRITION
50% of indigenous children suffer from chronic malnutrition

EDUCATION
60% of indigenous women are illiterate with extremely limited access to education

WOMEN
3rd highest rate of gender-motivated violence against women in the world

MIGRATION
1 out of every 10 Guatemalans live in the United States

OUR IMPACT

THE MODEL

Our model is comprised of three pillars; market access, community-based education, and asset development. These pillars provide crucial development tools to break the following causes of cyclical poverty and malnutrition.

LACK OF MARKET ➔ MARKET ACCESS
Connects artisans who have limited market access to international sales opportunities and technical skills trainings that ensure sustainable income generation.

LACK OF EDUCATION ➔ COMMUNITY-BASED EDUCATION
Bi-monthly trainings educate artisans on four key areas: business development, international market analysis, women’s leadership, and health and nutrition. Women learn important new skills and fully leverage the benefits of greater economic opportunities.

LACK OF CAPITAL ➔ ASSET DEVELOPMENT
Provides low interest microloan options for sewing machines, looms, and technology so that artisans can start their own businesses and increase participation in sales orders.
OUR IMPACT

IMPROVING LIVES TOGETHER

FINANCIAL LITERACY
- Double the number of partner artisans now have bank accounts
- Partner artisans are creating family budgets to help manage personal finances at a higher rate
- Number of artisans with family savings increased four-fold
- More than half of all artisans now have basic financial literacy and understand how to obtain a loan

HEALTH & WELLNESS
- Women and their families report contracting fewer illnesses, and in turn, missing less days of work and school
- 95% of artisans have vaccinated their children
- Food security for partner artisans nearly tripled over the past two years
- Artisans have a greater understanding of HIV/AIDS and how to protect themselves

“Mercado Global has given me the opportunity to engage with my community and we are able to serve as a support system for each other.”

LETICIA JOSEFINA CHAVAY
MG PARTNER ARTISAN
“I now have my own income, and was given my liberty.”

MANUELA BALUX COJ
MG PARTNER ARTISAN

PATHWAY OUT OF POVERTY
- Partner artisans are nearly three times as likely to hold a leadership position
- Three-quarters of artisans experienced a significant increase in income since beginning work with Mercado Global
- Artisans reported increased respect from their husbands or partners

EDUCATION
- Before working with Mercado Global, 30% of women couldn’t send their children to school
- Now 99% of school age children in partner artisan families are attending school
**OUR IMPACT**

**ENTREPRENEURIAL SPIRIT**

Partnering with Mercado Global is a vehicle that allows women to recognize their full potential and take control of their futures. Santa Maria Visitación is a standout cooperative that continues to set and break milestones each year.

**MICROENTERPRISE**

In 2013, the women of Santa Maria Visitación noticed a lack of affordable bedding in their community. Applying content from business modules and using sewing machines they received through our microloan program, the women began a side business to create sheets and pillow covers.

Their ability to work up to three times faster on industrial sewing machines has allowed them to grow this business while still participating in Mercado Global orders.

**NUTRITION**

In partnership with Case Western Reserve University Hospitals, women were taught about the serious consequences of malnutrition, and in turn created a community vegetable garden.

The women used a portion of their earnings from their work with Mercado Global to provide more nutritious food for the community, and also sell their produce in local markets to generate additional sources of income.
A COMMUNITY ACROSS CULTURES

PARTNERSHIP
PARTNERSHIP

- THE WOMEN -
- CHANGEMAKERS -
- EDUCATE TO EMPOWER -
Each woman that partners with Mercado Global is a master weaver or sewer, has a story of entrepreneurship and craftsmanship, and has her own compelling reason for partnering with Mercado Global. Together, we are showing the world what rural entrepreneurs are capable of when given a chance.

19 year-old Cecilia Everilda was born and raised in partner community San Jorge la Laguna, a small village above Panajachel where Mercado Global is headquartered. Married at 16, she gave birth to her first child, Juan David, at 17 years old.

Forced to drop out of school in sixth grade to support her family due to her father’s alcoholism, Cecilia has been working since she was 12 years old. Now working with Mercado Global, not only is she able to make more than what she was paid before, she has also achieved her dream of owning an industrial sewing machine through our microloan program.

As she hones her sewing skills and participates in orders for retailers such as Comptoir des Cotonniers, she has become more active in family financial decision-making and is building her skill set, opening up work opportunities outside of Mercado Global.

While her husband has secured steady work at a local hotel, her additional income eases the stress of monthly bills and has boosted her confidence, both professionally and personally. Because she was never able to complete school, trainings on preventive measures regarding women’s health issues and information on nutritious food are extremely helpful to Cecilia as she cares for her son, Juan David.

Cecilia has learned how to incorporate more nutritious food and make balanced meals for her son, and is now aware of how to address important health concerns. This plays into her greatest aspiration – to continue learning, working, and succeeding for her son.

Says Cecilia, “I want him to understand the importance of education, live free from the risks of poverty, and fight for a future he is proud of.”
The Bonnie Cashin Foundation – founded in honor of revolutionary and legendary designer Bonnie Cashin – is supercharging our goal to provide unprecedented market access and economic opportunities to partner artisans through their support of the Design a Difference Program and the creation of the Bonnie Cashin Design Fellowship Program.

Since the start of our expansion campaign, Case Western has been working to educate our partner artisans on important issues such as mental and women’s health, nutrition, sanitation, and working with training coordinators to strengthen curriculum modules and improve evaluation processes.

Artisans are retaining new skills on how to independently address familial and health issues and are creating an educational foundation which can be shared with family and community members.
PARTNERSHIP

EDUCATE TO EMPOWER

In May 2012, we called upon our network of supporters to raise $1.25 million by December 2015. Thanks to the generosity of existing partners and the opportunities new partnerships have created, we will greatly exceed that goal.

Here is a peek of how we made it happen:

FASHION FORWARD
New York City, NY
Joined by over 200 supporters, including honoree Kelly Rutherford (pictured right), the second Fashion Forward Annual Gala forged new partnerships and major breakthroughs in raising awareness around the ethical fashion movement.

EDUCATE TO EMPOWER
Portola Valley, CA
Through our steadfast and founding base of California supporters, we raised almost $115,000 to support our life-changing programming – our most successful event to date.

WOMEN FORWARD
New York City, NY
123 passionate individuals across 18 U.S. states rallied together through our annual International Women’s Day crowdfunding campaign. Together, we raised enough funds to hire a technical trainer and provide sewing machine credits for one partner cooperative.

FASHIONING CHANGE
Cleveland, OH
Bringing Mercado Global to the hometown of Executive Director Ruth DeGolia, over 150 friends and colleagues gathered together for an evening that formed an incredible network of Ohio supporters.

From left to right: Ruth DeGolia, Executive Director, Delia Mendoza, Guatemala Programs Director, Kelly Rutherford, Actress and Philanthropist
IT BEGINS AND ENDS WITH TRADITION

AUTHENTICITY
Mercado Global’s Creative Director and Design and Production teams work directly with artisans through concept development, color strategy, and the sample process before developing each seasonal collection. Once designed, each bag is then woven, sewn, detailed, and inspected by our partner artisans within their cooperatives. Brought by motorbike, bus, and foot to our headquarters, details of handmade tassels and leather stitching are added, and the finished product is shipped to you.
AUTHENTICITY

A CLOSER LOOK

A Mercado Global bag touches multiple hands before reaching yours.

6 HOURS
to weave the product

5 HOURS
to sew fabric, including handmade leather tassel and leather-stitching

2 BROCADE PATTERNS
inspired by ancient Mayan weaving

2 POUNDS OF STRING
provided by Mercado Global’s raw materials fund

3 HOURS
to deliver the product

PROVIDES
One week of fresh groceries from the market, including nutritious fruits and vegetables, for an artisan and her family.

2015 BY THE NUMBERS

46% INCREASE
E-Commerce Sales

33 NEW
International Retail Partners Signed

48 RENEWED
International Retail Partners

432 NEW DONORS
Joined Our Ranks

254 COMMUNITY-BASED
Education Trainings Taught
RESPECT

PRIDE IN OUR PRACTICES
For the Summer ‘15 collection, we created a special Marabella Clutch and Madeline Tote for our retail partner J.Crew, which generated over 1,000 hours of work for eight partner communities.
RESPECT

COOPERATIVES

Since our inception, we have worked with a network of over 400 women artisans in over 40 cooperatives throughout the rural highlands of Guatemala.

Working with cooperatives is an important part of the Mercado Global business model and empowerment process.

By helping cooperatives gain legal status, set up leadership structures, and understand bookkeeping and tax requirements, together we are building innovative engines of economic development in Mayan communities. One order at a time, these women are building up their confidence and communities.

SUSTAINABLE BUSINESS MODEL

Our approach is rooted in the livelihoods of the women we work with and the practices of the retailers we partner with. Instead of receiving hand-outs, partner artisans are trained, educated, and equipped with the tools to secure economic opportunities beyond the immediate presence of Mercado Global.

Retailers are able to establish a human connection to their products and are adopting sustainable sourcing practices. This creates an equal partnership of respect and transparent sustainable development – stronger families, communities, and business practices that retailers are proud to promote.
CONTINUED PARTNERSHIPS

ANTHROPOLOGIE

CALYPSO
St. Barth

COMPTOIR DES COTONNIERS

ZADY

UNITED ARROWS LTD.

ISETAN

ACCOMPANY

IN THE PRESS

RESPECT

RESPECT
# Financial Statement

## Assets

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$45,082</td>
<td>$47,545</td>
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<tr>
<td>Accounts receivable</td>
<td>$91,042</td>
<td>$58,785</td>
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<tr>
<td>Inventories</td>
<td>$77,610</td>
<td>$53,210</td>
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<td>Prepaid expenses</td>
<td>$18,367</td>
<td>$3,300</td>
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<tr>
<td>Promises to give</td>
<td>-</td>
<td>$37,850</td>
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<tr>
<td>Fixed assets</td>
<td>$28,215</td>
<td>$9,934</td>
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<tr>
<td>Accumulated depreciation</td>
<td>$(5,593)</td>
<td>$(2,184)</td>
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<tr>
<td>Other assets - deposits</td>
<td>$3,300</td>
<td>$3,300</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$258,023</strong></td>
<td><strong>$211,740</strong></td>
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</table>

## Liabilities

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
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</thead>
<tbody>
<tr>
<td>Loans payable - current</td>
<td>$160,000</td>
<td>$29,000</td>
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<tr>
<td>Accounts payable</td>
<td>$14,524</td>
<td>$22,447</td>
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<tr>
<td>Accrued liabilities</td>
<td>$6,781</td>
<td>$29,434</td>
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<tr>
<td>Fair trade sales deposits</td>
<td>$350</td>
<td>$14,670</td>
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<tr>
<td>Loans payable - Director</td>
<td>-</td>
<td>$41,000</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$181,655</strong></td>
<td><strong>$139,551</strong></td>
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</table>

## Net Assets

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted fund balance</td>
<td>$76,368</td>
<td>$62,189</td>
</tr>
<tr>
<td>Temporarily restricted fund balance</td>
<td>-</td>
<td>$10,000</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$76,368</strong></td>
<td><strong>$72,189</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td><strong>$258,023</strong></td>
<td><strong>$211,740</strong></td>
</tr>
</tbody>
</table>

## Unrestricted Net Assets

### Revenues

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
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<tbody>
<tr>
<td>Contributions and grants</td>
<td>$488,102</td>
<td>$372,736</td>
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<tr>
<td>Program Service Sales</td>
<td>$416,269</td>
<td>$382,227</td>
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<tr>
<td>Net assets released from temporary restrictions</td>
<td>$10,000</td>
<td>-</td>
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<tr>
<td><strong>Total Revenues and reclassifications</strong></td>
<td><strong>$914,371</strong></td>
<td><strong>$754,963</strong></td>
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</table>

### Expenditures

<table>
<thead>
<tr>
<th></th>
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<th>2013</th>
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</thead>
<tbody>
<tr>
<td>Program services</td>
<td>$814,077</td>
<td>$680,785</td>
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<tr>
<td>Supporting services</td>
<td>$35,711</td>
<td>$26,112</td>
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<tr>
<td>Fundraising services</td>
<td>$50,404</td>
<td>$48,113</td>
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<tr>
<td><strong>Total Expenditures</strong></td>
<td><strong>$900,192</strong></td>
<td><strong>$755,010</strong></td>
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</tbody>
</table>

### Temporarily Restricted Net Assets

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
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</thead>
<tbody>
<tr>
<td>Contributions and grants</td>
<td>-</td>
<td>$10,000</td>
</tr>
<tr>
<td><strong>Total Temporarily Restricted Net Assets</strong></td>
<td><strong>(10,000)</strong></td>
<td><strong>-</strong></td>
</tr>
<tr>
<td>Increase / decrease in net assets</td>
<td>$4,179</td>
<td>$9,953</td>
</tr>
<tr>
<td>Net assets beginning of year</td>
<td>$72,189</td>
<td>$62,236</td>
</tr>
<tr>
<td><strong>Net assets end of year</strong></td>
<td><strong>$76,368</strong></td>
<td><strong>$72,189</strong></td>
</tr>
</tbody>
</table>
MG FAMILY

BOARD OF DIRECTORS
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Olga Morales, Community-Based Training Programs Coordinator
Cristina Sic, Accountant

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Lilian Xinico, Textile Coordinator
Caroline Zawadzki, Finance Director

ANNUAL REPORT TEAM
Grace Leong
Ines Tamaddon

SPECIAL THANK YOU TO OUR 2014 – 2015 INTERNS
Sucry Ali
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Pamela Blandon
Jason Breedlove
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Wendy Castro
Shannon Garvey
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Antonia O’Hara
Greg Pachacz
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Kenneth Ryu
Melyssa Sibal
Adriana Stephan
Erica Stephan
Katlyn Tovar
Melissa Zabaretta
We would like to thank all of our donors for their generous gifts from July 1, 2014 - June 30, 2015.

$50,000+
Levi Strauss Foundation
Zegar Family Foundation

$25,000 - $49,999
The Bonnie Cashin Foundation
Garrard Beene and Evan Mason
InterAmerican Development Bank
Suzanne Cole Kohlberg
PIMCO Foundation
World Bank

$10,000 - $24,999
Anonymous
All People Be Happy Foundation
Ramune Ambrozaitis
Elizabeth Bailey
Nancy Heinen and Dennis DeBroeck
Faye Mellos, Fury Foundation
Elizabeth Ross
Judy and Alan Zafran

$5,000 - $9,999
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Rachel Berg and Andy Hewett
Kurt and Sue Jaggers

Hands on Tzedakah
Marilyn and Harry Harrison
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Iverson Family Fund
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Ginny and Jack Kavanaugh
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Paul and Lisa Metselaar
Morgan Stanley Foundation
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Lynne and Chip Thompson
TJ Toce
Jack and Lisa Troedson
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Anonymous
Nancy Alexander and Phil Bernstein
Karen Askey and Lance Vaughan
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David Boor and Jane Garnett
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- 49 -

- 50 -

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Sue Ten and Douglas Farber
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