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MESSAGE FROM BOARD CHAIR AND EXECUTIVE DIRECTOR

There is so much to celebrate this year. Bringing in our largest order to date, building new, successful co-ops in Guatemala, expanding our impact in current communities and families, and being featured by major international press and institutions - these are accomplishments we treasure. None of this, nor any of Mercado's other achievements, would have been possible without you and your support.

Staying on track with our Educate to Empower Campaign to double our impact in Guatemala, we are grateful for your help in so many ways. We enlisted your partnership in building a working capital fund to help indigenous women— who lack start-up capital of their own—obtain raw materials and technology to participate in orders. Together we beat records with the Women Forward crowd-funding campaign, which expanded our model into new communities and increased support for current artisans. We invited you to Guatemala to meet our artisans and share your experience leading businesses and strengthening your communities, and you accepted.

The benefits of these contributions, and the insights so many of you provide, is invaluable. Our growth this year has been entirely due to your compassion, your commitment, and your partnership.

So pat yourself on the back, because the success stories you’ll read in this year’s Annual Report are really stories of successful partnership across borders, cultures, languages, and economic realities. As the child migration crisis continues to cause distress in Central America and the U.S., your support provides opportunities for families to stay together and build a better life at home in Guatemala.

“Our artisans share their pride and gratitude in the quality of their work that is now sold around the globe, in the smiles on their children’s faces, and in their commitment to heath and education of their communities.”

You make Mercado Global’s mission possible, and hundreds of families feel the impact.

Sincerely,

Garrard R. Beeney
Board Chair

Ruth DeGolia
Executive Director
Mercado Global helps rural, indigenous women break the cycle of poverty by connecting them to international markets, fostering sustainable livelihoods for their families, and pioneering a sustainable business model within the fashion industry.

OUR MISSION
OUR SUCCESS THIS YEAR HAS TAKEN ON THREE FORMS

1. ON-THE-GROUND IMPACT

> Building stronger communities
> Increasing income to artisans
> Breaking the cycle of poverty

2. EXPANDING SOCIAL RESPONSIBILITY IN THE FASHION INDUSTRY

> New retail partnerships
> Educating buyers on ethical sourcing
> Promoting industry-wide change
3. RAISING VISIBILITY FOR SUSTAINABLE BUSINESS MODELS

> Advocating for rural women entrepreneurs within Guatemala

> Bringing model into national focus
ON-THE-GROUND IMPACT

9 WHY DO WE WORK IN GUATEMALA?
10 POTENTIAL IN CRAFTSMANSHIP
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13 THE RESULTS
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WHY DO WE WORK IN GUATEMALA?

Guatemala’s malnutrition rate is the highest in the Western Hemisphere and the fourth-highest in the world. (The top 3 are in Sub-Saharan Africa.)

Only 3 in 10 children complete the sixth grade.

Indigenous women have an illiteracy rate of nearly 60%, and most do not speak the national language of Spanish, instead communicating in one of 23 indigenous languages.

60% of the population is indigenous, and 75% of indigenous Guatemalans live below the poverty line ($2/day).
Guatemala is one of the few areas of the world where intricate textile art is still being practiced.

ECONOMIC POTENTIAL

Armed with the largest economy in Central America, Guatemala has seen significant progress towards economic growth that has steadily increased in recent years. Guatemala is ready, and empowering rural indigenous women is a key factor in securing universal development throughout the country.

POTENTIAL IN WOMEN

> Female education has been linked to higher wages, reduced mortality rates, and healthier communities.

> Women invest 90 cents of every dollar earned into their families and communities, versus about 40 cents for men.

> Connecting artisans to a market creates a multiplier effect that empowers women, their children, and future generations.

Despite the discrimination and hardship these women face, their extraordinary talent and craftsmanship make them one of the most unique groups of entrepreneurs in the world and establishes their place in the global fashion market.
HOW DOES IT WORK?

MARKET ACCESS

Connecting women entrepreneurs who had little or no existing local market in which to earn an income to a limitless demand internationally.

ASSET DEVELOPMENT

Providing low-interest loan options for technology such as sewing machines and looms, and start-up costs.
COMMUNITY-BASED EDUCATION PROGRAM

Teaching four core content areas in indigenous languages through bi-monthly, in-community workshops

1. BUSINESS DEVELOPMENT
   - Financial literacy training
   - Family budgeting
   - Savings practices

2. INTERNATIONAL MARKET ANALYSIS
   - Quality control
   - Understanding the design process
   - Tools for creating market-ready products

3. WOMEN’S LEADERSHIP
   - Team communication
   - Conflict resolution
   - Self-esteem
   - Goal setting and community organizing

4. HEALTH & WELLNESS
   - Hygiene, ventilation, use of medications
   - Family nutrition
   - Mental health
THE RESULTS

60% of artisans have begun saving since working with Mercado Global

96% of artisans expressed growth in self-esteem and confidence since partnering with MG

3X is the average daily increase in earnings since partnering with MG

ON-THE-GROUND IMPACT
ARTISAN SPOTLIGHT

MEET MANUELA

Manuela Balux Coj defines leadership and perseverance as she motivates her community, La Esperanza, of Nahualá, Guatemala, toward a brighter future. At 39 years old, Manuela has never graduated primary school. She has been weaving her whole life, but often ran out of money to buy the thread needed to weave her products. Travelling hours to market to sell her weavings, she was never able to charge enough to cover her costs and generate a profit.

Manuela is determined to give her three children the opportunities she never had. Manuela’s oldest daughter, Catarina, dreams of attending college and becoming a nurse. It wasn’t until Manuela partnered with Mercado Global that this aspiration began to take shape. Manuela is now able to buy school supplies for her children and food for her family while saving towards Catarina’s college education.

Manuela recently traveled to Patzun, another Mercado Global partner community, to learn the more advanced triangle brocade technique. Recognizing the work opportunities of harnessing this brocade, Manuela returned to teach it to La Esperanza. She has been a driver in promoting the importance of savings among the other women in her community, and in getting legal receipts for their work so the women can always be fairly paid. Her energy is contagious and there is fire in her bones. Manuela is a fighter, leader, mother, and teacher, uplifting to all who surround her.

“Working with Mercado Global I have learned that you always have to fight, for the good and the bad. You have to fight to achieve what you want and take advantage of the opportunities that present themselves.”

Manuela

MERCADO GLOBAL PARTNER ARTISAN
EXPANDING SUSTAINABLE SOURCING

17 TRAIN-THE-TRAINER
20 RETAIL PARTNERS
Mercado Global’s technical innovation is making sustainable sourcing scalable.

A critical obstacle to scaling fair trade in artisan production is scaling supply chains and production capacity in rural areas with low literacy levels.

Managing quality control and rural supply chains at home worksites is often an insurmountable challenge for organizations and companies alike. MG’s innovation is making fair trade possible and scalable in the artisan sector.

In a “train-the-trainer” model that empowers local women to teach and lead others in their communities, Mercado Global puts indigenous artisans at the helm of the sustainable sourcing movement.

Pioneering a peer-to-peer system, this program has succeeded in engaging the trust necessary for women living at the poverty line to invest in long-term aims.
Master craftswoman Maria Vilma is one such artisan trainer. She travels to communities throughout the Guatemalan highlands teaching other artisans advanced loom techniques, serving in equal parts as role model, teacher, and quality control inspector.

Maria’s brocades are featured widely in MG collections and house the tradition of her hometown of Comalapa, Guatemala.

“Working through rural supply chain issues is possible with the partnership of skilled local artisans like Maria. We have to work together.”

Delia Mendoza
MG GUATEMALA PROGRAMS DIRECTOR
Mercado Global is now selling to retailers and boutiques in 11 countries around the world.

Australia | Belgium | Canada | China | France | Germany | Italy | Japan

Spain | Switzerland | United States of America
We are honored to partner with retailers around the world who are committed to master craftsmanship and socially-responsible sourcing practices. Partnering with these retailers means securing international market access for our artisans and empowering consumers to create the world they want to live in through their purchases.
RAISING VISIBILITY WORLDWIDE

23 PRESS
24 INTERNATIONAL PRESENCE
25 MG X COMPTOIR DES COTONNIERS
Leading the ethical fashion movement, Mercado Global has earned mentions and features in top international press - building income and awareness for the women we are so proud to represent.
INTERNATIONAL PRESENCE

Through tradeshows and conferences worldwide, we have secured multiple new retailers, continued to expand our network, and generated more sales, which allows us to continue to provide thousands of hours of income-generating work to our artisans.

Guatemala Programs Director, Delia Mendoza, speaking at the Levi Strauss headquarters in San Francisco.

The Emilia Tote featured on Avenue de l’Opera, Paris.

Mercado Global, as featured by ethical fashion retailer Zady.
MERCADO GLOBAL x COMPTOIR DES COTONNIERS

In Spring 2014, we partnered with Comptoir des Cotonniers to create a special capsule collection combining Mayan and Parisian style.

The special collection mobilized 121 artisans in 21 communities located in the departments of Solola, Chimaltenango and Totonicapán and provided over 25,000 hours of work for our partner artisans.

“We look forward to strengthening [Mercado Global’s] win-win initiatives, which touch customers through excellent products and empower the people who make them.”

Nancy Pedot
CEO, COMPTOIR DES COTONNIERS

Available exclusively at Comptoir des Cotonniers stores throughout France, Italy, Belgium, Switzerland, Japan, China, and the US.
YEAR IN REVIEW

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EDUCATE TO EMPOWER CAMPAIGN UPDATE
Since the launch of E2E in 2012, our goal has been to raise $1.25 million by 2015. Thanks to you, we are almost there! Already, your support has allowed us to expand our outreach to over 400 artisans, strengthen education and training programs, and establish the base for a working capital fund that scales sales for all of our artisans. We look forward to another year of exceeding our goals and bringing unprecedented opportunity to rural entrepreneurs with your help. See www.mercadoglobal.org/donate to get involved in the campaign.

MASTER ARTISAN RECOGNITION PROGRAM
Our quarterly Master Artisan Recognition Program honors those artisans who have honed their skills to the level of master craftswomen and become fearless leaders in their communities. Kicking off our first ceremony in summer 2014 during our board retreat in Guatemala, it was an exciting day as board members, artisans, and staff came together to recognize the thresholds our artisans are crossing!

EXPANSION PROJECTS WITH THE GOVERNMENT OF GUATEMALA
This year, Mercado Global continued its partnership with the InterAmerican Development Bank via the Guatemalan Government. Through their mission to promote Guatemalan-based enterprises internationally, Mercado Global has expanded its reach both in Guatemala and internationally through supported trade shows, fundraising events and promotional tools.

We are also excited to announce continued support from the World Bank, which has made possible expanded advanced-skilled training classes. More than 80 artisans have been trained in new techniques such as leather detailing and advanced silhouettes and almost 50 sewing machines, looms, and specialty machines were acquired for our microloan program and in-office trainings.

MG was also recently chosen as one of the top 3 of 207 organizations funded by the World Bank in the last 3 years. Both projects would not have been possible without the contributions of our individual donors, who helped us fund our portion of partnership projects. Thank you!
Insight trips to the heart of our work in the Western Highlands of Guatemala support our mission to empower girls and shape the future of women entrepreneurs. This year, our Mother-Daughter group fundraised for a Children’s Library in our office to serve artisans’ children who come to work with them. From holding bake sales to asking for donations instead of birthday gifts, the girls in this group provided a nurturing and educational environment for our artisan’s children.

“One of my favorite memories was our visit to a community where I got to show the kids how to make loom bracelets. The kids had big smiles on their faces. It made me feel different, in a way I’ve never felt before.”

Kate Kavanaugh
INSIGHT TRIP PARTICIPANT, AGE 10
100% of donor support goes directly to program expenses.

All fundraising expenses and supporting services are funded through sales revenue.
### ASSETS

<table>
<thead>
<tr>
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<tr>
<td>Cash</td>
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<td>Inventories</td>
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<td>Prepaid expenses</td>
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<td>Promises to give</td>
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<td>Fixed assets</td>
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<td>Accumulated depreciation</td>
<td>$(2,184)</td>
<td>$(798)</td>
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<tr>
<td>Other assets - deposits</td>
<td>$3,300</td>
<td>$900</td>
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<tr>
<td>Total Assets</td>
<td>$208,440</td>
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### LIABILITIES

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<td>Loans payable - current</td>
<td>$29,000</td>
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<td>Accounts payable</td>
<td>$22,147</td>
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<td>Accrued liabilities</td>
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<td>Fair trade sales deposits</td>
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<td>Loans payable - director</td>
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<td>Total Liabilities</td>
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### NET ASSETS

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<tbody>
<tr>
<td>Unrestricted fund balance</td>
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<td>$62,236</td>
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<tr>
<td>Temporarily restricted fund balance</td>
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<tr>
<td>Total Net Assets</td>
<td>$72,189</td>
<td>$62,236</td>
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<tr>
<td>Total Liabilities and Net Assets</td>
<td>$208,440</td>
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### UNRESTRICTED NET ASSETS

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<tr>
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<tr>
<td>Contributions and grants</td>
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<td>Program Service Sales</td>
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<td>$388,477</td>
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<td>Net assets released from temporary restrictions</td>
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<tr>
<td>Total Revenues and reclassifications</td>
<td>$754,963</td>
<td>$632,557</td>
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### EXPENDITURES

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<td>Program services</td>
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<td>Supporting services</td>
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<td>Fundraising services</td>
<td>$48,113</td>
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<td>Total Expenditures</td>
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<td>$650,363</td>
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### TEMPORARILY RESTRICTED NET ASSETS

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<td>Contributions and grants</td>
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<tr>
<td>Total Temporarily Restricted Net Assets</td>
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<tr>
<td>Increase (decrease) in net assets</td>
<td>$9,953</td>
<td>$(17,806)</td>
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<tr>
<td>Net assets - beginning of year</td>
<td>$62,236</td>
<td>$80,042</td>
</tr>
<tr>
<td>Net Assets - end of year</td>
<td>$72,189</td>
<td>$62,236</td>
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</tbody>
</table>
OUR SUPPORTERS

We would like to thank all of our donors for their generous gifts from July 1, 2013 - June 30, 2014.

$50,000+
Levi Strauss Foundation
The World Bank

$25,000-$49,999
Hands on Tzedakah
InterAmerican Development Bank
The PIMCO Foundation

$10,000-$24,999
All People Be Happy Foundation
Garrard Beeney and Evan Mason
Suzanne Cole Kohlberg
Judy and Brad O’Brien
Marvin and Sylvia Rubin Private Family Foundation
Charlotte and Harry Turner Family Fund
Judy and Alan Zafran
Zegar Family Foundation
$5,000-$9,999
Ramune Ambrozaitis
Elizabeth Bailey
Rachel Berg
Michael and Janet Hanley
Nancy Heinen and Dennis DeBroeck
Steven and Alison Krausz
Randa Foundation
Elizabeth Ross
Mark Swedlund and Debbie Dobish
Sarah Valdovinos

$1,000-$4,999
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Mike and Helen Arkes
Jane Balanoff and Jean Emond
Jennifer Campanaro
Kelly Chesney
Paula and Pablo Collins
Joni and David Cropper
Raul and Emilie de Brigard
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Tata Accesorios Globales
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Mary Wallis
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Jenny Wong
Zonta Club of Silicon Valley
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Donna Andrighetto
Laura Bachrach-Prober
Clem Balanoff and Jan Kralovec
Chris Basoukeas and Paige Greve
Jerry Blake and Susie Kaeser
Lisa Bottom
Margaret Brandon
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Gordana Pantic
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Victor and Janet Schachter
Paul and Julie Seipp
Nancy and Natalie Tuck
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Kristine Iverson Valk
Thomas Vinton
Victoria L. Vinton
Miriam Wysoker

$250-$499
Anonymous
Nancy Alexander and Phil Bernstein
Jim and Rebecca Balanoff
Suzanne and Bert Bell
Diane Bild
Steve and Sydney Bild
John and Katy Breuer
Josephine Chien and Steve Johnson

35
Sally and Carlo Colella
Tracy Cowperthwaite
Cori Cunningham and Brandyn Prust
Paul and April Donnellan
FAIR Spirits USA
Amy Fielek
Benton Fisher
Craig and Pam Flower
Dan and Sue Foran
Foundation For Fair Trade Ministry
Sandy Freudenberg
Alexa and Rick Frisbie
Kit Gage and Steven Metalitz
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Katherine Grainger
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   Horace Dawson Foundation
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Maggie Prieto
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Sam and Angela Schillace
Lynn Shotwell
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Paul and Helen Stone
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Anita Tenzer
Kathy Tholin and Steve Starr
Patty Tschiderer
Libby Tyree-Taylor
VisitCroatia.com
Renee and Mike Whitaker
Linda Lew Woo
Gary and Leslie Wood
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Olga Morales, Business Skills & Asset Development Program Coordinator
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Meaghan Grewal, Design and Product Development Coordinator
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Caroline Zawadzki, Accountant

THANKS TO OUR 2013-2014 INTERNS
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Bradley Boehringer
Devyn Briggs
Julie Burke
Molly Burns
Carley E Clement
Anna Crofts
Katie Freitas-Seitz
Natalie Friel
Aarushi Jerath
Shawn Khan
Kayla Kohlenberg
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Nichole Spice
Hiang Tee
Tsugumi Yamanaka
Victor Zavaleta
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