



EcoLogic Finance Wins 2006 World Business Awards

EcoLogic Finance was recently honored as one of the ten recipients of this year's World Business Awards in support of the Millennium Development Goals. The World Business Awards is the first global business competition to recognize the crucial role of the private sector in implementing the United Nation's Millennium Development Goals. The eight "MDGs" provide a framework for addressing the challenges that afflict individuals, countries, and the global community. This framework sets measurable targets for the alleviation of hunger and disease and for the improvement of education, health care, shelter, and environmental protection by 2015. The goals of EcoLogic Finance's lending and financial education initiatives closely parallel the Millennium Development Goals.

EcoLogic Finance was selected for the Award because of its strong partnerships with stakeholders and because its work offers compelling evidence of the role of affordable credit and financial education in furthering sustainable development.

"With the increased recognition we gain through this award, we hope to broaden awareness of the important role that access to affordable credit plays in alleviating poverty and cultivating sustainable development." said Deborah Drake of ACCION International and chair of EcoLogic Finance's board of directors. "We are thrilled to be selected as a recipient of the 2006 World Business Award."

The Awards are given by the International Chamber of Commerce, the United Nations Development Programme, and The Prince of Wales International Business Leaders Forum. Mary Robinson, former President of Ireland and current chair of the Ethical Globalization Initiative, presented the award to EcoLogic Finance President William Foote in a ceremony in New York City. Besides EcoLogic Finance, the 2006 awardees include business-sponsored projects that provide low-income housing in Mexico, comprehensive HIV/AIDS treatment in Botswana, venture capital for small businesses in India, and health education in Turkey's primary schools.

Developing strong partnerships with stakeholders, especially those in the private sector, was key to our winning the award. "A partnership approach involving business lies at the very heart of the MDGs and is key to their successful implementation. These initiatives represent the very best of business activity around the world, using innovative and productive skills to help



A Tanzanian coffee farmer proudly displays a wet-milling station on the slopes of Mt. Kilimanjaro.

make the societies where they operate better places to live and better places to work," said ICC Secretary General Guy Sebban.

A keystone of our partnership approach is our long standing relationship with The Starbucks Coffee Company, who also received recognition from the World Business Awards for its Integrated Approach to Coffee Sustainability. Starbucks, who has been working with us since 2000, is our largest investor with \$5 million in our capital pool. Importantly, these resources are not restricted to Starbucks suppliers and as a result funds provided by the company have provided much-needed credit to a broad range of coffee and cocoa farmers throughout Latin America and East Africa. In addition, Starbucks has supported our initiative to provide financial education to smallholder farmers in Latin America. The education program will benefit 30,000 farmers organized into 48 cooperative groups that export sustainable products such as coffee, cocoa, honey, handcrafts, and fruits and vegetables in Mexico and five Central American countries.

We are grateful to Starbucks for their continuing support and to all of our industry partners, borrowers, investors, donors, and other allies for the important role they have played in helping us gain this award, build our organization and further our model of social and environmental change through affordable finance.

"[The winners of the World Business Awards] represent the very best of business activity around the world, using innovative and productive skills to help make the societies where they operate better places to live and better places to work."

*Guy Sebban,
Secretary General,
International
Chamber of
Commerce*

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