

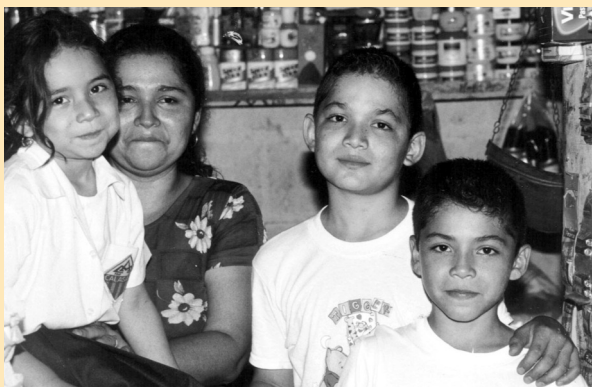
## What Role Can I Play?

**INVEST**—By investing in SOSTENICA you become a partner in growing a healthier future for Nicaragua. Every dollar invested in SOSTENICA joins the active portfolio of credit available to small family farms and businesses.

**DONATE**—Tax-deductible gifts to SOSTENICA help pay for intensive technical assistance given to every rural borrower, free of charge.

## Ethical Investing

When individuals and institutions make socially responsible investments, they consider the impact of their investment on the world as well as the return that investment will yield. They benefit from the “double bottom line.” Investors in SOSTENICA earn interest on their investment. While the dollar income earned may not be as great as those invested in junk bonds or in a Fortune 500 company, SOSTENICA investors are building a better world. SOSTENICA investors offer low income Nicaraguans an opportunity to make their dreams come true, gain valuable education, and protect and improve the environment. The measurable impact of credit pays U.S. investors a double dividend—retention of principle with interest earned and the clear knowledge that every dollar donated or invested grows a better future.



## Board of Directors

**Larry Comstock** specializes in raising capital for alternative and international investment strategies, primarily college endowments and foundations. He began his career with Morgan Stanley, where he spent twelve years in their international and institutional equity departments around the world. He is a graduate of Brown University and has an M.B.A. from the Tuck School at Dartmouth. He serves on the Advisory Council of MicroVest, L.P. (SOSTENICA Treasurer)

**Eliezer Lee Cruz** has worked for more than twenty-five years as a nonprofit manager and community organizer, reflecting his commitment to developing sustainable communities. Mr. Cruz is currently the Community Outreach Director at The Community Foundation for New Haven. (SOSTENICA Vice President)

**Elizabeth Gibbs** is a former City Council Woman of Norwalk, CT. Ms. Gibbs has been a long time grant writer for Norwalk Community College and is currently Director of the Norwalk/Nagarote Sister City Project and on the Norwalk Maritime Aquarium Authority. (SOSTENICA Secretary)

**Peter Guarino** has a Ph.D. in biostatistics from the University of London and a Masters degree in infectious disease epidemiology from Yale University. For over ten years, he has worked in public health and conducted clinical research studying treatments for a variety of infectious and chronic diseases. Dr. Guarino has also worked as a volunteer for various development projects in the U.S. and the Dominican Republic.

**Richard Morgan** graduated from Oxford University. He began his professional career doing development work in Africa, including Mozambique. He has helped create several micro-lending programs in the third world. Mr. Morgan currently serves as the Global Policy Director for UNICEF.

**Owen Owens** has a Ph.D. in Sociology of Religion from the University of California, Berkeley, and the Graduate Theological Union and is a retired Christian minister. He is the Co-chair of the Religious Campaign for Forest Conservation and Chair of the Valley Creek Restoration Partnership and has chaired the Eco-Justice Work Group of the National Council of Churches of Christ.

**Alan Wright** is the founder of SOSTENICA. For twenty years, Dr. Wright has worked for social and economic justice in Nicaragua. For that work, he has been recognized by the Women's International League for Peace and Freedom, and was awarded the Gandhi Peace Medal.

**Michael Zeman** is the Senior Minister of the Talmadge Hill Community Church in Darien, CT as well as being a practicing psychoanalyst. Rev. Zeman began his career in 1973 working in a remote village in Northern Kenya. Since that time, as a teacher, minister, therapist and community builder, he has maintained a strong commitment to helping the underprivileged.

# SOSTENICA

Sustainable Development Fund of Nicaragua



“Never doubt that a small group of thoughtful, committed citizens can change the world; indeed, it's the only thing that ever does.”

Margaret Mead

## What Is SOSTENICA?

SOSTENICA (the Sustainable Development Loan Fund of Nicaragua) uses micro-credit and training to promote sustainable development in Nicaragua. Its programs are made possible by socially-conscious donors and investors. Since 2000, SOSTENICA has facilitated thousands of loans (more than 70% to women) worth many millions of dollars. However, SOSTENICA's success lies not in numbers, but rather in the transforming impact of its loans on families, communities and local economies.

## Creating Opportunity

SOSTENICA, working through its Nicaraguan partner CEPRODEL (the Center for the Promotion of Local Development), makes loans to the poorest creditworthy borrowers of Nicaragua. These borrowers usually lack access to the capital needed to develop small businesses. Without credit, small farmers and entrepreneurs endure years without expanding production or earning sufficient income to support their families.

"Without this program we wouldn't have made it.

With the help of these loans, we have been able to give our kids education, food, and a safe home. Plus, the neighbors have come to depend on our shop."

*María Augustina Real Navarrete, Sutiava*

Micro-loans give the productive poor an opportunity to realize their potential as business owners, and to strengthen their families and communities in the process. SOSTENICA's emphasis on sustainable development steers credit to sectors of the Nicaraguan economy that strengthen local self-sufficiency, respond to local needs, reduce dependency on imported goods, enrich local culture and reduce pollution. Loans are granted in the areas of production, commerce, services, agriculture and housing.

"Sales are up 30% and so are profits. Access to credit has allowed us to meet our monthly needs including children's school books and uniforms, without which they might not have stayed enrolled."

*Lucía Rojas Navarez, León*

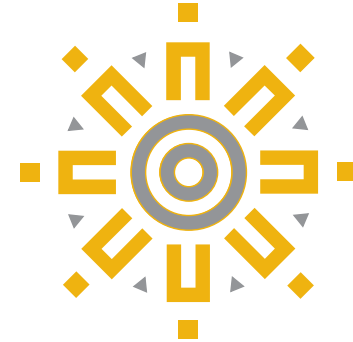


*Thousands of Nicaraguan small business owners struggle every day to keep their businesses and families afloat. Investors make it possible for SOSTENICA to offer these families the support they need to make business improvements, translating into long-term benefits for their families and communities.*

## Growing a Better Future

More than one billion people (1/6th of the world's population) live in remote rural areas without access to life's basic necessities. These rural poor subsist on incomes of \$1-2 per day. They lack access to credit, while the struggle for survival obstructs any dreams of sustainable development. Rural families in Nicaragua, excluded from participation in the global economy find themselves facing an impossible choice—sell their land and migrate to an urban area in search of employment, or remain on their farm barely surviving, with little hope for improvement.

SOSTENICA offers Nicaraguan farm families opportunity and hope in the form of a partnership. A small loan, combined with technical assistance and marketing support can transform a family's future. Their quality of life, as measured by total family income, access to potable water and housing standards, all improve. Furthermore, because SOSTENICA promotes sustainable agricultural practices, prospects for the rural environment improve along with the family's fortunes.



## Education and Credit

Every rural family that joins SOSTENICA will receive three years of technical assistance. Families, many of whom live in a non-cash, subsistence environment, learn about planning, budgets, and marketing, as well as acquiring skills in integrated pest management, companion planting, organic soil fertility through compost and mulch, reforestation and sustainable farming. They learn to grow and market non-traditional food crops and livestock, taking advantage of the year-round growing season once they acquire appropriate capabilities for gravity fed or drip irrigation.

## Revolving Opportunities

It takes three years to complete the full rural lending cycle. Every thirty-six months, 300 new families enter SOSTENICA's rural conversion program. As their loans are repaid, new families join the process. Urban sector loans revolve even more frequently (800-900 per year, with average repayment between 6 and 10 months).

To receive more information about SOSTENICA, or to inquire about investing in the future of Nicaragua, please call or write. We will be happy to send you a prospectus, along with a complete investor packet. Contact us at:

## SOSTENICA

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