

QUARTERLY RETURN^{ISSUE} 141

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HARVESTING NEW OPPORTUNITIES

How CAES Piura is helping farming families build resilient futures through pana and peanut production.

FULL STORY ON PAGE 14



SHAREDINTEREST
INVESTING IN A FAIRER WORLD

WELCOME TO YOUR AUTUMN EDITION OF QUARTERLY RETURN

As the seasons change, I am pleased to share this latest issue with you, celebrating the difference your support continues to make for producers and communities around the world, while also looking ahead to Shared Interest's future.

In this issue, we introduce our new five year strategy, which sets out our vision and priorities for the years ahead. The strategy reflects our determination to respond to a changing global environment, while staying true to our purpose. At its heart is a commitment to grow our membership and support more fair trade and socially motivated businesses, helping strengthen livelihoods and create sustainable opportunities for communities around the world.

You can read more details in the strategy feature on pages 5 to 12. I hope you will take the opportunity to explore our ambitions and see how, together, we can continue making a meaningful difference.

Alongside our strategy, this issue is filled with inspiring stories from the customers and communities you are helping to support.

From cocoa farmers in Côte d'Ivoire working through ECAKOOOG to build stronger communities and climate resilience, to producers in Peru creating new opportunities through organic peanut production, these stories demonstrate the many ways access to finance can help organisations grow and thrive. You can also read about coffee-growing communities in Uganda and Nicaragua, and the role that finance plays in strengthening sustainable supply chains.

Thank you for your continued support. Every investment made helps create opportunities for producers and their families, and I am proud to share these stories of impact with you.

Warm regards,

Kerrey

Kerrey Baker
Managing Director



CAES Piura farmer, Natividad Dormador Córdoba.

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INVESTING IN A FAIRER WORLD



If you would like to manage your Share Account online, you can register to use our Member Portal by calling us on 0191 233 9101 or emailing us at membership@shared-interest.com



Fairtrade Fortnight

21st Sept - 4th Oct

This Fairtrade Fortnight, Shared Interest joined thousands of individuals, organisations and communities across the UK in celebrating the farmers and workers behind the products we enjoy every day.

The Fairtrade Foundation's 2026 campaign invited everyone to "Do it Fair", highlighting the importance of fair pay, fair treatment and fairer futures for producers around the world. Fairtrade Fortnight took place from 21 September to 4 October and shone a spotlight on the positive impact that ethical trade can have on people and the planet.

Our dedicated volunteer network supported the campaign through a range of local activities, helping raise awareness of Fairtrade and encouraging people to learn more about the challenges and opportunities facing smallholder farmers and producers. Through events, conversations and community engagement, volunteers play an important role in sharing the message that fairer trade can help create lasting change.

In our head office in Newcastle, we were delighted to partner with Newcastle Fairtrade Partnership and Food Newcastle to run a Fairtrade Trail. The trail is an interactive way for residents and visitors to discover Fairtrade throughout Newcastle.

The trail took participants to a range of ethical cafes, restaurants, shops and community spaces that champion Fairtrade products and values.

At each venue, we displayed fair trade themed artwork created by local schoolchildren, alongside posters spotlighting the impacts of Fairtrade and the respective venue's connection to the fair trade movement. Participants then entered a raffle by submitting a picture of the artwork at each location visited, with prizes provided by our friends at Zaytoun, Liberation, Ethiqana and The Co-op.

Newcastle became one of the first Fairtrade cities in England in 2003 and continues to be a strong advocate for trade justice and sustainability.

Whether through our volunteers' activities or the Fairtrade Trail, Shared Interest is proud to support Fairtrade Fortnight and help raise awareness of the power of fair trade to strengthen livelihoods, support communities and create a more equitable global trading system.



WATCH OUR WEBINAR

In September, we hosted an online webinar exploring the impact of ethical investment in the UK and Nicaragua.

If you were unable to join us, or would like to revisit the discussion, the recording is now available on our website.

Scan the QR code using your smartphone camera or visit our 'Shared Interest' YouTube channel to watch and discover stories of growth, opportunity and impact.

Attendees of the webinar, said:

"Very useful to have real evidence of the value of Shared Interest finance."

"I do really like the webinars - they help me feel connected to the work."



STRATEGIC REVIEW 2026-2031

Setting our priorities for the future

At Shared Interest, we believe that access to finance can transform lives. Every investment made by our members helps create opportunities for farmers, artisans and communities who are often excluded from traditional financial services.

As we look to the future, our new strategy is rooted in that same belief. It sets out how we will grow our impact, strengthen our organisation and respond to a rapidly changing world, while remaining true to the values and purpose that have guided us for more than three decades.

The challenges facing communities around the world are significant. Economic uncertainty, climate change and increasing inequality continue to affect many of the people and businesses we support. Yet these challenges also reinforce why Shared Interest's mission remains as important today as ever.

We invite you to explore the pages that follow and discover how, together, we will build on our achievements and realise our ambitions for the future.

Building a fairer future together

SHAREDINTEREST
INVESTING IN A FAIRER WORLD

Our vision for the future

OUR VISION

A world of equitable trade, where farming and artisan communities are empowered by fair finance and technical support to build resilient, prosperous futures.

OUR MISSION

We provide fair and inclusive financial services, alongside business support, which enable farming and artisan communities to improve their livelihoods and living standards through trade, increased resilience and prosperity.

Together, with the support of our members, donors and volunteers, we are working towards a world where justice, dignity and sustainability are at the heart of trade finance.

What this means in practice



FAIR FINANCE:
Providing loans and trade finance where it is needed most.



TECHNICAL SUPPORT:
Helping producers strengthen their organisations and businesses.



THRIVING COMMUNITIES:
Creating stronger livelihoods, greater resilience and long-term prosperity.

Crafting Fairer Futures project participant, Musonja Enid, showing her colourful doormat made out of banana fibre in Uganda.

Responding to a changing world

Imagine the future...

A world in which farming and artisan communities prosper and enjoy an improved quality of life. Marginalised farmers and artisans will have been able to fulfil their ambitions as viable and sustainable businesses and co-operatives. They will access financial products and services designed specifically for their needs enabling them to trade and invest in their businesses, communities and the environment. They will have the opportunity to access technical support to mitigate risks, grow and build resilience.

As Shared Interest we have proven solutions to support trade, and we will continue making finance fairer and more inclusive by bringing to market innovative products and services tailored to those most in need. We will continue to do

this through galvanising a community of ethically minded members, donors and volunteers. We will continue to harness the talent, ingenuity and passion of our colleagues and volunteers and work alongside our valued customers to provide products and services that help to build stronger, sustainable businesses.

This work is underpinned and guided by our values, including the highest ethical standards which we expect of ourselves and those organisations we work with. Partnership and mutual respect are at the core of how we operate. We will continue to foster strong relationships with our stakeholders through transparency, collaboration and shared value, while clearly communicating our impact and demonstrating accountability for the outcomes we achieve.

OUR NEW STRATEGY



RENEW

Refreshing how we engage members and modernising how we work.



GROW

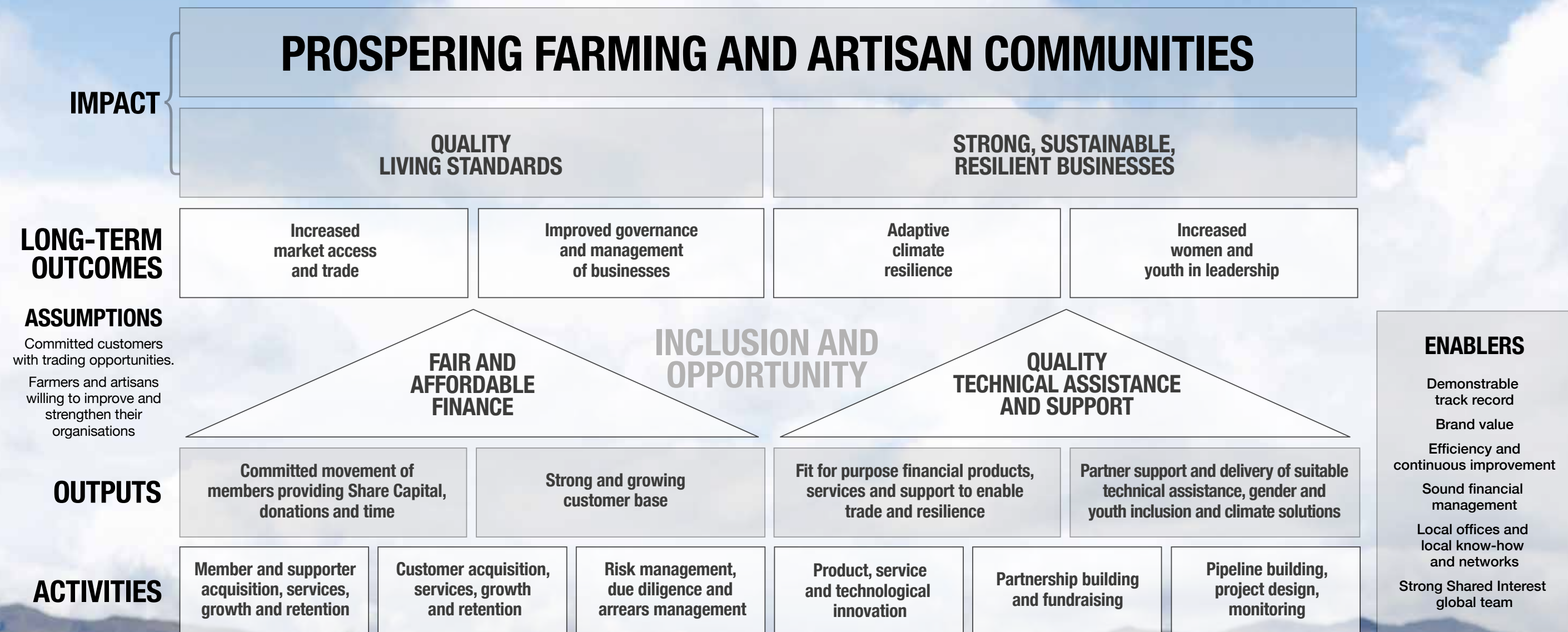
Increasing lending and reaching more producer organisations.



EXPLORE

Testing new ideas around climate resilience, technology and blended finance.

Our Theory of Change



Quality Supplier, quinoa producers based in Peru.
L to R: Jose Ruiz (Chief Operating Officer Quality Supplier),
Santiago Ramos (Shared Interest Customer Representative
South America), Fabiana Chambi (quinoa producer) and
Victor Mamani (Technical Assistance Supervisor)



PRIORITY 1:

Growing and renewing membership

We will:

- Attract new members
- Improve communications
- Make it easier to get involved

PRIORITY 2:

Increasing lending and impact

We will:

- Support more customers
- Disburse more member capital
- Reach more farming and artisan communities

Mukanyandwi Joseline, an employee of Simbi Coffee, sorts freshly peeled and washed coffee cherries on drying beds.

How we will deliver

The delivery framework is deliberately simple. It helps us decide where to focus our energy and how to balance improvement, growth and innovation.

GET BETTER

We want to improve our processes, increase efficiency, make better use of data and technology, and address operational barriers that limit our ability to lend more effectively.

GO BEYOND

We want to broaden our reach by refreshing how we communicate our story, engaging new audiences, expanding into new countries where we already see opportunity, and growing our lending and customer base.

EXPLORE

We want to create space to test new opportunities over the five-year strategy period including climate-related offers, blended finance, more tailored approaches for members and customers, and opportunities beyond our current model where these align with our mission and strengths.

The 5 strategic themes

The strategy will be delivered through five connected themes. These are not separate workstreams; they support each other and will require collaboration across teams.

THEME	WHAT IT MEANS	What this will look like in practice
1 MEMBERSHIP	Engage, expand and renew our membership	A revitalised member base, refreshed brand and improved communications, will enable us to reach new and more diverse audiences. We will bring existing members with us as we evolve, while creating more pathways for new members, donors and supporters to engage with Shared Interest.
2 LENDING	Increase our lending and customer base	We will broaden our impact through increased capital deployment and growth in our customer base across current and new geographies. We will complement recognised certification standards with our own values-based assessment approach, ensuring our growth remains aligned to our mission and delivers responsible stewardship of our members' investments.
3 FOUNDATION AND SOCIETY	Create a more holistic and joined up approach	By bringing the Foundation and Society into closer alignment, we will offer a more joined-up response to customer needs, combining trade finance with high-quality technical assistance to strengthen businesses, improve market access, support climate resilience, and improve living standards.
4 IMPACT	Be guided by and lead with impact	We will strengthen how we collect, measure, present and communicate our impact. We want better reporting, stronger narratives, and more compelling evidence of the difference we make.
5 ORGANISATION	Build an effective and efficient organisation	We will continuously improve our processes, systems and ways of working to enhance the quality, efficiency and effectiveness of our services, leveraging technology and building the capabilities needed to deliver our mission.

What success looks like

- > More members
- > More capital to lend
- > More customers reached
- > Stronger more resilient organisations

None of this happens without our members

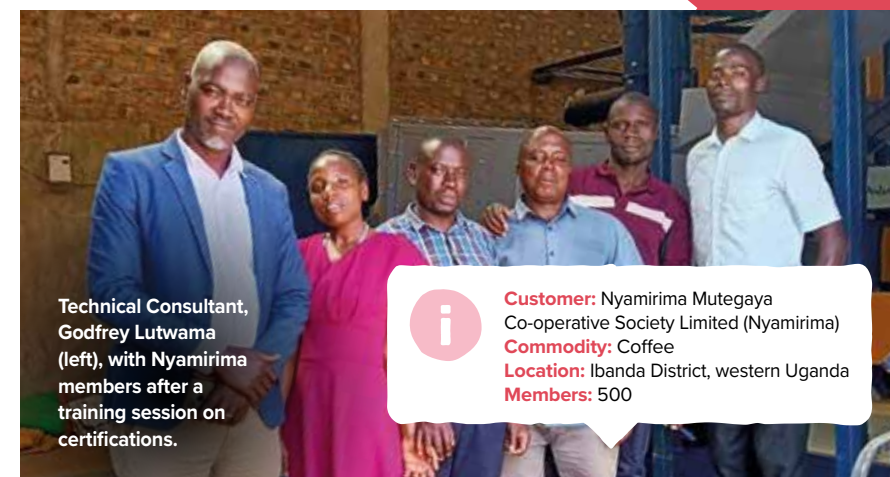
Every pound invested, every donation made and every conversation shared helps farming and artisan communities access the finance and support they need to build resilient and prosperous futures.

We aim to support over **500,000** producers every year

CAYAT co-operative cocoa farmer Dominique Kouman Kouamé sorts cocoa beans on a farm in Côte d'Ivoire.

FINANCING GROWTH FOR UGANDA'S COFFEE FARMERS

Every time Shared Interest provides finance to a co-operative, it helps create opportunities for farmers to earn a sustainable living from their crops. That is the impact being seen in western Uganda, where Nyamirima Mutegaya Co-operative Society Limited (Nyamirima) is supporting hundreds of coffee farmers to improve production, access markets and build resilience for the future.



Technical Consultant, Godfrey Lutwama (left), with Nyamirima members after a training session on certifications.



Customer: Nyamirima Mutegaya Co-operative Society Limited (Nyamirima)
Commodity: Coffee
Location: Ibanda District, western Uganda
Members: 500

Based in Ibanda District, Nyamirima is a Fairtrade certified, farmer owned co-operative that brings together more than 500 members, around 30% of whom are women. The co-operative works with growers of both Arabica and Robusta coffee, supporting them from cultivation through to processing and market access.

Since becoming a Shared Interest customer in 2024, Nyamirima has used finance to strengthen its operations and maintain a reliable market for members' coffee. Access to working capital is particularly important for agricultural co-operatives, which often need to purchase crops from farmers long before receiving payment from international buyers.

Shared Interest finance helps bridge this gap, enabling Nyamirima to buy coffee from farmers when they need to sell, ensuring prompt payment for their harvest.

General Manager Jane Kafura, said: "The impact of Shared Interest finance has helped the co-operative to enter the export market. It has increased the coffee volumes purchased from farmers, hence increased sales and profits. The finance helps farmers to be paid cash on coffee delivery. It also has improved the credibility of the co-operative, attracting other financiers and buyers."

Nyamirima also provides training on Good Agricultural Practices (GAP) and promotes climate-smart farming techniques to improve yields and strengthen resilience.

Jane explained the challenges farmers are facing: "Production is being affected by erratic weather patterns, particularly prolonged droughts, which reduce yields and negatively impact crop quality. To address these challenges, we are partnering with Solidaridad to strengthen farmers' resilience to climate change. These efforts include promoting agroforestry and increasing tree planting to help farmers adapt to changing weather conditions."

As environmental and regulatory requirements continue to evolve, Nyamirima has taken significant steps to protect future market opportunities. The co-operative is now compliant with the European Union Deforestation Regulation (EUDR), having completed the mapping of all member farms and production plots. Supported by the Uganda Coffee Development Authority and Fairtrade International, this work has improved traceability and helps verify that coffee is produced without contributing to deforestation. Achieving EUDR compliance helps ensure farmers can continue accessing international markets while strengthening the co-operative's competitiveness.

Farmer, Justine Kemigisha Kyarimpa, said: "The training from the co-operative has increased coffee production which has increased family income. It has helped us to mitigate climate change that has been a challenge."

The benefits extend beyond the co-operative's membership. During harvesting and processing seasons, Nyamirima creates employment opportunities for members of the wider community, particularly young people, providing additional income and contributing to the local economy.

Mable Ninsiima, a coffee farmer working with Nyamirima, told us that the good prices and market access provided by the co-operative, enables her to sell all of the coffee she produces.

Mable said: "I received premiums from my coffee that was sold to Fairtrade. This has allowed my family to increase income ... also, the money that has been received as premium has helped me to mulch my farm, where I expect a high yield this [harvest] season."

Farmer, Itungo John Bosco, said: "I hope my coffee production will increase because of the new incentives the co-operative is giving us. Also, there will be continuous increases in yield per tree."

Nyamirima demonstrates how access to finance can help co-operatives grow, invest and create lasting impact. By connecting farmers to markets, providing practical support and building resilience, the co-operative is helping its members create stronger livelihoods and opportunities for the future.

EUDR aims to ensure that products sold in or exported from the EU are not linked to deforestation or forest degradation. Businesses must prove timber, cocoa, coffee, soy, cattle, palm oil and rubber, are legally produced and sourced from deforestation-free land.

EMBRACING OPPORTUNITIES FOR PERUVIAN PANELA PRODUCERS



CAES Piura farmer, Etelbina Ríos Jabo.



CAES Piura farmer, Valerio Chinchay Niño.



Scan the QR code or visit our YouTube channel to watch our films featuring the farmers of CAES Piura.



Customer: CAES Piura
Commodity: Brown sugar and peanuts
Location: Piura District, Peru
Members: 287

CAES Piura farmer, Natividad Dormador Córdoba, holds peanuts.

In northern Peru, CAES Piura is helping farming families strengthen their livelihoods through diversification. With support from Shared Interest, the co-operative has successfully developed Organic peanuts as a second core product alongside its traditional brown sugar business, creating new opportunities for producers and building resilience for the future.

In the mountains of northern Peru, hundreds of smallholder farmers are working to build a more secure future for their families. For generations, many have relied on crops such as sugarcane and coffee to earn a living, but changing weather patterns, fluctuating markets and rising costs continue to create uncertainty.

At CAES Piura, a co-operative of 287 producers, farmers are responding by embracing new opportunities. Alongside its well-established Organic brown sugar business, the co-operative has successfully developed a thriving peanut enterprise, creating additional income streams, opening new export markets and helping farming families become more resilient.

Supported by finance from Shared Interest since 2019, CAES Piura is demonstrating how diversification can strengthen livelihoods and create lasting impact across rural communities.

Founded in 2014, CAES Piura was established with a clear mission: to create a sustainable supply chain for Peruvian brown sugar while contributing to the development of the communities where it is grown.

Nestled between 1,000 and 1,500 metres above sea level, the co-operative's members cultivate crops in the fertile mountains of the Piura region before processing and exporting them to international markets, including Spain and France.

For many years, brown sugar, known locally as 'panela' or 'chancaca', has been central to the co-operative's success. Unlike refined sugar, panela is produced without chemical additives, retaining more of the natural characteristics of the sugarcane from which it is made. Through careful processing, quality control and Organic certification, CAES Piura has helped producers access premium export markets and secure better returns for their crops.

Since receiving our finance, the co-operative has been able to purchase larger volumes of produce from its members, ensuring farmers receive timely payment while supporting improvements in household incomes and quality of life. This access to affordable finance has also given CAES Piura the stability needed to invest in its long-term growth.

Since 2021, peanuts have become the co-operative's second main export product, creating an important new source of income alongside brown sugar. While diversification may sound like a business strategy, for farming families it means something much more tangible: greater security, more opportunities and reduced dependence on a single crop.



"Every day we are planting more, so that we can increase our production. With the income I earn, I have been able to provide an education for my children. And now the money goes further, and I can afford to buy more things that have improved my well-being."

Farmer Valerio Berru



The co-operative works primarily with red and black peanut varieties, which are well suited to the region's growing conditions and already have established demand in European markets. Planting typically takes place during the rainy season, with harvesting occurring between May and August. In favourable conditions, some varieties can even produce two harvests a year, creating further earning opportunities for producers.

Behind every successful export lies a great deal of care and expertise. Once harvested, the peanuts undergo strict quality control procedures. They are tested for moisture and food safety standards before being shelled, graded, selected and vacuum packed. CAES Piura also processes peanuts into higher value products, including peanut butter and peanut cream, helping generate greater returns and opening new commercial opportunities.

The success of the peanut programme has been supported by a range of initiatives designed to improve productivity, quality and sustainability.

A project funded by the Inter-American Foundation, an independent agency of the United States government that funds community-led development and grassroots projects in Latin America and the Caribbean, has strengthened both the brown sugar and peanut value chains through investments in processing equipment, technical support and production improvements.

These enhancements have helped increase productivity, improve product quality and strengthened incomes for member producers.

In 2024, CAES Piura also partnered with fair trade company Ethiquable to provide specialised support for peanut farmers. Through a dedicated field agronomist, 150 producers received technical assistance across approximately 100 hectares of land. The programme included 40 training sessions covering can we change to: The programme included 40 training sessions which explored sustainable crop management and how to improve productivity. By providing hands-on support and tailored advice, the initiative is helping farmers strengthen their skills while improving the long-term sustainability of their farms.

Alongside investments in producers, CAES Piura has continued to strengthen its infrastructure and organisational capacity.

Through a government-funded programme, the co-operative recently completed the construction of a new brown sugar processing plant. The facility is expected to improve efficiency, increase production capacity and create additional value closer to where crops are grown. Another government programme has helped the co-operative strengthen its internal management systems, improving administrative and operational processes and preparing the organisation for future growth.

These investments are already helping CAES Piura build a stronger foundation for the years ahead. Looking to the future, the co-operative plans to continue expanding cultivated areas for sugarcane, peanuts and other crops, while further diversifying its portfolio of Organic products. It is also participating in organisational strengthening initiatives that will support strategic planning, governance and long-term sustainability.



"Above all, our diet has improved. We can afford to buy more food. We haven't improved the house yet. But we are planning to. We are already putting some money aside. Little by little, we are making progress."

Farmer Natividad Domador Córdoba



From brown sugar to peanuts, CAES Piura is building a more diverse and resilient future. Thanks to the support of Shared Interest members, producers are gaining greater access to markets, strengthening their livelihoods and creating new possibilities for the next generation.



Urania Lisseth Hernández.



Customer: Unión de Cooperativas Agropecuarias Soppexcca R.L. (Soppexcca)
Commodity: Coffee
Location: Jinotega, northern Nicaragua
Members: 650



(Left) Karolina Jimenez, Shared Interest Lending Manager, joins Soppexcca representatives Juan Suazo Mairena, Export Logistics Coordinator and Fátima Ismael, General Manager alongside Hassad Ruiz Ismael, member of Soppexcca client UCA MIRAFLOR, at the World of Coffee Festival in San Diego this April.

PRODUCER VOICE

URANIA LISSETH HERNÁNDEZ

Member co-operative: Ernesto Acuña
Role: Member of the Board
Member for: 23 years

"The co-operative has been a fundamental pillar for small producers. Only by being organised can we access these opportunities, which have helped improve our families' quality of life through higher incomes and better opportunities for personal and co-operative development."

Urania says the co-operative has provided improved market access, better prices for coffee and training to strengthen farming practices and coffee quality.

"Thanks to the co-operative, we have been able to generate income to meet our family's needs, invest in our farm and gradually improve our living conditions through better prices and premiums associated with the Las Hermanas coffee brand."

PRODUCER VOICE

FLORA DEL SOCORRO MONTENEGRO BLANDÓN

Member co-operative: Isabela
Role: Secretary of the Supervisory Board
Member for: 13 years

"Being organised within the co-operative has allowed me to access many benefits. I am recognised and included as a woman in the organisation, I have opportunities to participate in different events, I sell my own coffee, I receive better prices, and we are recognised both nationally and internationally."

Flora says membership has helped improve her family's quality of life through greater income, education opportunities for her children, improvements to the family home and the establishment of new coffee plantations.

"Shared Interest financing has helped us greatly by enabling improvements to our coffee plots through new plantings, which directly impacts production levels and our family's income."



Flora del Socorro Montenegro Blandón.

The benefits of a strong co-operative extend beyond marketing and exporting crops. Soppexcca runs programmes aimed at improving the wellbeing and resilience of members and their families. One focus area is food security and income diversification. Working with NGO Food for Farmers, the co-operative supports members to establish vegetable gardens and Organic fruit production alongside coffee cultivation. These agroecological family gardens, many led by women, strengthen household food supplies while creating opportunities to earn income from surplus produce.

The organisation has also created the Mercadito Verde (Green Market), where members can sell produce locally. Alongside investment in cocoa production and complementary activities such as beekeeping, these initiatives help reduce dependence on coffee as a single source of income.

A defining feature of Soppexcca's work is its commitment to inclusion, as they support women through improved access to credit, training and technical assistance, while also promoting women's land ownership. Members can participate in workshops on leadership, entrepreneurship, financial management and gender-based violence awareness.

Young people are also a priority. Soppexcca provides training in coffee tasting, quality control, barista skills, agroecology, cocoa grafting and chocolate production. Many have also found employment through the organisation's coffee shops and community businesses, helping create viable career pathways in rural areas and reducing pressure to migrate for work.

Like all coffee producers around the world, farmers in Nicaragua are increasingly experiencing the effects of climate change.

Soppexcca has taken a proactive approach by implementing the Climate Action Heroes project with buyer Altromercato and NGO Solidaridad. The initiative focused on reducing carbon emissions, improving soil health and tackling erosion. Farmers who increased carbon sequestration received bonus payments, with around 200 producers benefiting.

The co-operative also supports transitions to Organic and agroecological production through technical assistance, training and resources. It leads reforestation activities, protects local water sources and is participating in a Catholic Relief Services project aimed at improving crop yields through sustainable agricultural practices until the end of 2026.

The organisation is also preparing for implementation of the EUDR. Every coffee farm supplying the co-operative has been geo-referenced and integrated into a digital platform. This work is particularly important as around 62% of Soppexcca's coffee exports are destined for Europe. By investing in traceability and compliance systems, the co-operative is helping ensure members can continue accessing important export markets.

Behind every bag of exported coffee are farming families working to create a better future. Through its relationship with Shared Interest, Soppexcca can access the pre-finance needed to purchase coffee from members and fulfil export contracts, helping ensure timely payment and continued trade opportunities. For more than 650 producer families, that support helps create opportunities not only to improve coffee production today, but also to invest in their homes, educate their children and build a more resilient future.

BUILDING RESILIENT LIVELIHOODS IN RURAL NICARAGUA

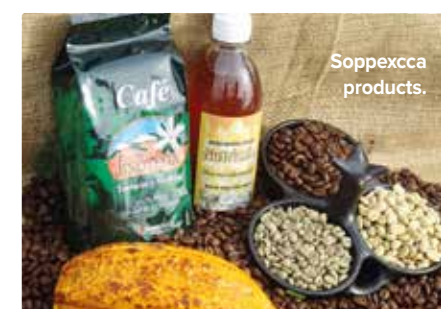
In the coffee-growing hills of northern Nicaragua, Unión de Cooperativas Agropecuarias Soppexcca R.L. (Soppexcca) is helping smallholder farmers build resilient livelihoods, strengthen their communities and prepare for the future. With support from Shared Interest, the co-operative has the working capital it needs to connect members' coffee to international markets and create lasting impact.

Coffee farming is central to life for hundreds of families in Jinotega, where producers work in challenging conditions shaped by volatile prices and the impacts of climate change.

Founded in 1997, Soppexcca is owned by 16 member co-operatives and supports more than 650 producers and their families. Since exporting around 2,000 quintals of coffee in its early years, it has grown to export more than 22,000 quintals (one quintal equals 1,000kg of coffee), becoming a driver of economic stability, gender equality and community development.

Coffee accounts for around 91% of the co-operative's business, but Soppexcca has also expanded into cocoa production, retail businesses and coffee processing services. Through brands including Flor de Jinotega coffee, Las Hermanas coffee, Rustikao chocolates and Nutrimiel, it helps farming families generate income beyond the coffee harvest.

Since becoming a customer in 2018, Soppexcca has been able to pre-finance coffee contracts, providing vital working capital during a key stage of the supply chain.



Soppexcca products.

For agricultural co-operatives, there is often a significant gap between purchasing crops from farmers and receiving payment from international buyers. Shared Interest helps bridge this gap by enabling Soppexcca to buy coffee when the harvest is ready, rather than waiting for export payments. This allows farmers to receive payment sooner, helping them cover household costs, invest in their farms and plan for the future. Access to finance also supports plantation renovation, crop maintenance and the development of activities such as cocoa production, helping members build more diversified livelihoods.

SUPPORTING SUSTAINABLE COCOA SUPPLY CHAINS

Bundibugyo, Uganda, where Edelsource began its direct engagement at origin with supplier co-operatives and partners in 2013.



Customer: Edelsource
Commodity: Cocoa, coffee, cashew nuts
Location: Switzerland

For nearly a decade, Shared Interest has worked alongside Swiss-based buyer Edelsource, helping the business strengthen sustainable agricultural supply chains and extend its impact in farming communities across Africa and Latin America.

Founded in 2007 and a Shared Interest customer since 2015, Edelsource sources cocoa, coffee, cashew nuts and other agricultural commodities through a network of producer partnerships. The company combines sourcing, logistics, trade finance and sustainability programmes to build transparent, traceable supply chains that create value for farmers, local communities and international customers.

International trade often requires businesses to make payments long before products reach their final destination. Shared Interest's finance helps Edelsource bridge that gap, enabling the company to make payments to its trading arms.

This support has helped establish a platform for long-term growth and expansion. Despite facing significant challenges in recent years, including disruption to global freight markets, inflationary pressures and increased financial risk within international supply chains, Edelsource has continued to achieve strong results.



"The loan from Shared Interest is targeted at our origin operation - specifically in Democratic of Congo, Uganda, Sierra Leone, Togo, Cameroon, and Peru - and has been instrumental in our ability to support our partner co-operatives and farmers. Access to flexible, values-aligned trade finance has allowed us to pay producers fairly and on time, expand our sourcing footprint responsibly, and invest in the long-term resilience of the value chains we are a part of. Finance isn't just a transaction for us - it's an enabler of the sustainable supply chains we're trying to build."

**Chief Financial Officer,
Aurelien Boulet**



The business has recorded historically high levels of performance, with sales increasing year after year. As the company grows, so too does its ability to support producers and invest in the communities where it operates.

Edelsource's impact extends far beyond commodity sourcing. Working through local subsidiaries and partner co-operatives, the company supports producers through fair pricing, training and community development initiatives. Dedicated sustainability staff work alongside farming communities to implement programmes designed to improve livelihoods and strengthen resilience.

In 2021 alone, more than €2 million was distributed directly to 14,468 co-operative members in Ghana and Côte d'Ivoire. Overall, €7.72 million in premiums reached farmers during the year, helping to fund community projects and provide direct financial benefits to families.

A portion of these funds has been invested in projects that help communities diversify their sources of income. In Méagui, Côte d'Ivoire, a diversification centre was established, with plans to expand into beekeeping. By creating additional income streams, farmers are better equipped to withstand fluctuations in cocoa prices and other economic shocks.



The Edelsource team in the Democratic Republic of the Congo (Image courtesy of Edelsource).



Joseph, a farmer working with Treegether, a farmer-centric chocolate company founded by Edelsource in 2020.



Edelsource in Uganda with Africa Trade Winds.



"Access to fair, timely capital is one of the most powerful tools we have for building resilience among the farmers we work with. Too often, producers are forced to turn to local money lenders charging exploitative rates just to bridge the gap between harvest and payment. The faster and more transparently we can get farmers paid, the more they can invest in their farms, their households, and their futures. That's why building efficient, trustworthy payment systems isn't just good business for Edelsource - it's one of the most direct ways we can support the resilience of farming communities."

Honorat Damon, Managing Director at Africa Trade Winds, a producer partner based in Uganda.



Sustainable agriculture is another key focus of Edelsource's work. Through partnerships with co-operatives, the company provides training in cocoa cultivation, agroforestry and Good Agricultural Practices. Much of this learning takes place on demonstration plots, where farmers can see techniques in action and share knowledge with one another. In 2021, 161 demonstration plots were established across partner communities, creating valuable spaces for learning and collaboration. By improving farming practices, producers can increase productivity, protect natural resources and strengthen the long-term sustainability of their businesses.

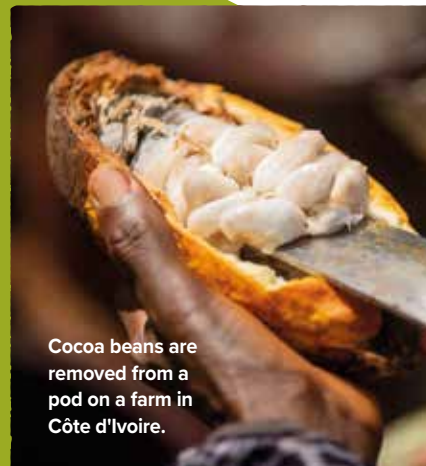
Sustainability Director, Renzo Verne, said: "Sustainable supply chains are the core operations at Edelsource. We will keep strengthening what we already do: deepening traceability, staying ahead of regulations like the EUDR and implementing supply chains that deliver living income premiums directly to farmers. From this base, we're looking at how we can invest further in the origin countries we're anchored in, so that more value is created - and stays - where it's grown."

Alongside economic development, Edelsource is investing in social projects that address some of the challenges faced by rural communities. To date, the company has supported the construction of 19 schools and the installation of eight water pumps, helping improve access to education and clean water. Through Child Labour Monitoring and Remediation Systems (CLMRS), Edelsource has also reported dramatic reductions in child labour within communities where new schools have been established.

Edelsource places particular emphasis on supporting women and creating opportunities for groups that have traditionally had less access to resources and economic opportunities. These initiatives demonstrate how responsible businesses can create impact that extends well beyond the supply chain itself.

Shared Interest finance enables Edelsource to maintain trading relationships, expand into new markets and strengthen opportunities for thousands of farmers. At the same time, farmers and their communities benefit from increased income, improved training, better infrastructure and greater resilience for the future.

GROWING OPPORTUNITY FOR IVORIAN COCOA FARMERS

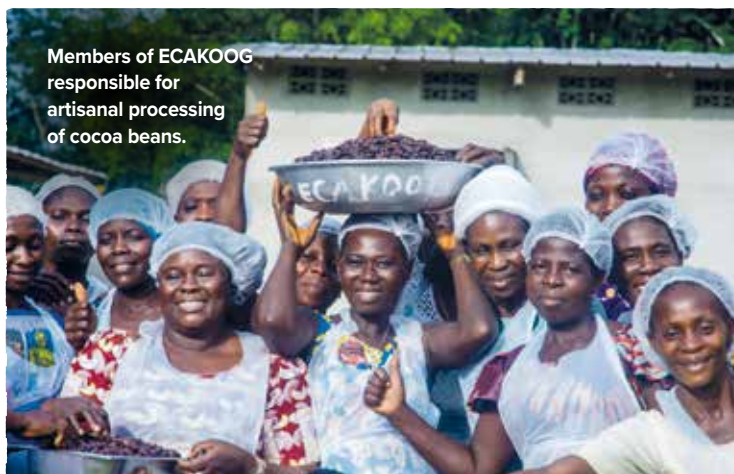


Cocoa beans are removed from a pod on a farm in Côte d'Ivoire.

For the cocoa farmer members of ECAKOOG, the co-operative is about much more than growing and selling cocoa. It is a source of opportunity, support and investment, helping farming families strengthen their livelihoods and build a brighter future for their communities.



Members of the Lakota community access drinking water from one of five water towers constructed by the co-operative.



Members of ECAKOOG responsible for artisanal processing of cocoa beans.

Founded in 2012 by a group of cocoa producers, including six women, Entreprise Coopérative Agricole Koognanan de Grogouya (ECAKOOG) was established with a clear purpose: to help farmers achieve better outcomes by working together. What began as a local initiative has grown into a thriving co-operative comprising 71 producer groups across seven co-operatives, representing more than 10,700 farmers in Côte d'Ivoire.

Today, ECAKOOG is recognised not only for the quality of its cocoa, but also for its commitment to sustainable agriculture, strong governance and community development. Since becoming a Shared Interest customer in 2022, the co-operative has used our support to pre-finance cocoa purchases from its members, helping it to continue providing a reliable and effective service to farming communities.

Cocoa farmer, Jonas Som, said:

"For me, being a member of ECAKOOG is a source of pride and security. For my family, it means that we are not alone: we have a co-operative that defends us, that helps us sell our cocoa better and that carries out social actions in our village. Thanks to ECAKOOG, we have access to training, social projects, and our children can go to school more easily."

Speaking about the financial support, Director Ginette Kouame, said: "This financing is an essential lever for the co-operative. It has enabled us to strengthen our cash flow, to execute our export volumes and to invest in sustainability. For the members, this means better support and more stability. For the co-operative, it strengthens our credibility with partners and allows us to plan our activities with more serenity. In short, this financing supports producers while consolidating the structure that represents them."

Over the years, ECAKOOG has built a reputation as a dynamic and ambitious co-operative. The organisation has earned Fairtrade, Ecocert Organic and Rainforest Alliance certifications, reflecting its commitment to responsible production and sustainable farming practices.



Customer: Entreprise Coopérative Agricole Koognanan de Grogouya (ECAKOOG)
Commodity: Cocoa
Location: Côte d'Ivoire
Members: 10,700

Ousmane Traoré,
Chairman of
ECAKOOG's Board
of Directors.

Its achievements have also been recognised through a number of awards. In 2024, ECAKOOG received Fairtrade's Commitment to Producers Award, while Chairman Ousmane Traoré was recognised as Best Co-operative Manager by Côte d'Ivoire's cocoa regulator. The co-operative was also honoured for its contribution to the country's emerging economy.

Alongside these accolades, ECAKOOG has continued to seek new opportunities for its members, participating in international trade and agricultural events in Côte d'Ivoire, Europe and North America. These activities help raise the profile of the co-operative and build connections that can support future growth.

Alongside pursuing growth opportunities, ECAKOOG has also had to navigate a number of challenges facing the cocoa sector. To meet new EUDR requirements, the co-operative reviewed its producer register and strengthened farm traceability systems. It has also responded to significant cocoa price volatility. During the 2025/26 season, changes to the regulated farmgate price created uncertainty across the sector, requiring co-operatives, producers and buyers to work together to find practical solutions. Throughout this period, wECAKOOG remained focused on supporting its members and maintaining market access for their cocoa.

Despite these challenges, ECAKOOG remains focused on expanding opportunities for its members. The co-operative hopes to increase production in the coming years through membership growth and expansion into new cocoa-producing areas.

Like many cocoa-growing communities, ECAKOOG's members are experiencing the impacts of climate change. Changes in weather patterns have affected cocoa production across Côte d'Ivoire, creating uncertainty for farmers whose livelihoods depend on successful harvests. In response, the co-operative is investing in measures that can help farmers adapt and build resilience. One of its long-term commitments is the distribution of at least 10,000 shade trees by 2027. These trees can help protect cocoa plants, improve biodiversity and contribute to more sustainable farming systems.

ECAKOOG is also participating in Shared Interest Foundation's Biopesticide Project supporting environmentally sustainable farming practices. The co-operative's commitment to continuous improvement is further reflected in its participation in a year-long capacity building project focused on strengthening governance and financial reporting.

Together, these initiatives are helping to equip the co-operative and its members against future challenges.

Cocoa farmer Jacques Amani, said: "The climate has become unpredictable: sometimes too much rain damages the pods, sometimes a drought reduces the harvest. Plant diseases appear more often. But with ECAKOOG, we receive shade plants and advice to protect our fields. We are encouraged to practice agroforestry and diversify our food crops such as cassava and maize. This will help us in the long term to better withstand difficulties and keep our plantations productive despite the changes."

One of the most striking aspects of ECAKOOG's work is its investment in the wider wellbeing of its communities. Using the Fairtrade Premium, the co-operative has developed a range of initiatives that support education, women's empowerment and access to essential services. In 2024, ECAKOOG provided school loans to support 194 farming families. The initiative helps parents meet the costs associated with sending their children to school and forms part of the co-operative's commitment to improving educational opportunities for young people. The co-operative has also supported 300 children in obtaining birth certificates, helping ensure access to education and legal recognition.

Recognising the important role women play within farming communities, ECAKOOG has invested significantly in programmes designed to strengthen women's skills and economic independence. Literacy classes have helped women develop confidence and practical knowledge, including budgeting and financial management. Meanwhile, Village Savings and Loan Associations (VSLA) groups and income-generating activities have provided opportunities for women to increase and manage their own income.

President of the women of the Tagrou association Jacqueline Kouadio, said:

"As a female member, I was able to learn to read and write thanks to the literacy classes. Before, I always depended on someone to read the numbers. Today, I can distinguish numbers and letters on my own."

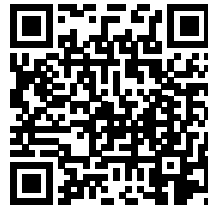
"With VSLA savings groups, we put money together and we can borrow to start small businesses, such as selling cassava or maize. This has allowed me to help my husband and pay for my children's schooling. I feel more respected. I was also able to buy a plot of land and build a small house."

Access to clean water is another area where the co-operative has made a lasting difference. In 2021, ECAKOOG funded the construction of six boreholes across communities within its operating area, improving access to safe water for local families.

These projects reflect a belief that strong communities are essential to a thriving agricultural sector. By investing beyond cocoa production, the co-operative is helping create benefits that reach entire families and communities. As they continue to grow, its focus remains firmly on supporting its members and creating opportunities for future generations.



Project participants with their finished products.



Scan the QR code or visit our YouTube channel to watch our film from the project launch ceremony.

EMPOWERING WOMEN THROUGH SHEA PRODUCTION

Over the past 12 months Shared Interest Foundation has been working with partners in Burkina Faso to support women in building stronger livelihoods through the production of shea butter.

Launched in August 2025, the project supported 151 economically vulnerable women from the COPRONOS co-operative in Samoghiri.

Working alongside the Plateforme Nationale du Commerce Équitable du Burkina (PNCEB), the national fair trade network of Burkina Faso, the project helped women transition from traditional, labour-intensive processing methods to a modern mechanised shea butter enterprise.

By providing training, infrastructure and equipment, the project enabled all participants to establish a functioning shea butter production business. A new production centre was constructed, complete with specialised machinery including a roaster, milling machine, butter churn and oil filter, allowing women to produce larger quantities of higher-quality shea butter more efficiently.

The impact has been significant. Trainer Tamboura Aissatou, said: "With the new processing facility, the women can process up to 3,200kg of nuts per day, yielding 1,310kg of butter, compared to just 400kg processed manually with an output of only 35kg of butter."

Alongside technical training, 50 group leaders also received entrepreneurship and leadership training, helping to strengthen business management skills across the co-operative. By the end of the project, 95% of participants were keeping production records, compared with just 3% at the start.

One of the most significant investments was the installation of a solar-powered borehole. Essential for shea butter production, the borehole has also transformed access to clean water for the wider community, benefiting more than 10,000 people.

Project Coordinator Toro Salifou highlighted its importance, saying:

"Producing 100kg of shea butter requires approximately 300 litres of water, and to access it, women previously walked a six-kilometre round trip. Today, that burden has been lifted, allowing them to channel their energy into growing their enterprise."

For local residents, the benefits extend far beyond production. Community member Biba Kone explained: "Before the borehole, we fetched water from the stream. It required a lot of time and effort and the water was not safe to drink."

Today, she says, "The borehole helps us save money and time. We no longer need to travel long distances for water, and we have easier access to water for personal hygiene and daily household needs."

The project's impact has also been felt in the confidence and status of the women involved. An impressive 97% of participants reported improvements in their social standing and influence within their households and communities.

Reflecting on the initiative, Salimata Barro, Chairperson of COPRONOS' women's group, described the project as a "source of hope and dignity for the women of Samoghiri."

Looking to the future, participant Kamissa Bamba shared the co-operative's ambition: "We want to increase production, find stable buyers, obtain organic certification, sell at more rewarding prices and strengthen the co-operative's autonomy."

With strong local ownership, improved infrastructure and growing business expertise, this project has laid the foundations for a sustainable enterprise that will continue creating opportunities for women, their families and the wider community for years to come.

This progress is particularly significant given the wider challenges facing Burkina Faso, where ongoing political transition, security concerns and humanitarian pressures continue to affect communities across the country. Against this backdrop, the resilience and determination shown by the women of COPRONOS demonstrates the transformative impact that targeted support and local leadership can achieve.

COUNCIL COMMENT

Shared Interest Council members are, as you would expect, investors in Shared Interest, both before joining Council and, hopefully, long after their term ends.

Serving on the Council provides some unique insights into the wide variety of producers and products supported by Shared Interest, many of which do not regularly feature in the pages of QR. I would like to use this Council Comment to highlight some of that work, because Shared Interest is about far more than coffee and cocoa.

Not all the products supported by Shared Interest are available on UK shelves. Many small producers create limited quantities, and local or regional markets are often their most practical route to sale.

One example is Angel Felting in Mongolia. This vast Central Asian country, located between China and Russia, experiences harsh winters and has a long tradition of nomadic and semi-nomadic livestock farming. Sheep, goats and camels all provide wool, creating a natural foundation for wool-based handicrafts.

Mining is another major industry in Mongolia, but it often employs predominantly male workforces and can be unpredictable. Angel Felting offers an alternative by providing safe, sustainable employment within local communities while preserving traditional craft skills passed down through generations.

Using loans from Shared Interest Society, Angel Felting can purchase the raw materials needed for production before sales revenue is generated. This access to finance helps the business produce handcrafted woollen slippers while creating valuable employment opportunities.

More than 10,000 miles away in Peru, another Shared Interest-supported initiative demonstrates how local resources can create sustainable livelihoods. In the Andean region, Shared Interest Foundation has supported Inka Moss, a project focused on harvesting sphagnum moss.

Sphagnum moss is highly absorbent, capable of holding many times its own weight in water, making it valuable for horticulture and other uses. Shared Interest Foundation support enabled participants to receive training in sustainable harvesting and low-impact transportation methods. The result was a significant increase in income, with monthly earnings for participants nearly doubling.

These examples illustrate the breadth of Shared Interest's impact. Through loans from the Society and grants from the Foundation, producers and communities across the globe are building sustainable businesses and improving livelihoods.

As a QR reader, you may already be an investor, or perhaps considering becoming one. I hope these stories demonstrate how investments and donations can make a tangible difference in ways that may not always be obvious. There is much more to Shared Interest than coffee or chocolate, and its reach extends far beyond what many of us might imagine.

Written by Neville Hallam, Member of Council

**The views expressed and content in the piece above are from the current member of Council and do not necessarily reflect the direct mission or strategy of Shared Interest. If you would like to read more about Angel Felting they are featured in QR124 and a case study on Inka Moss can be found on our website.*

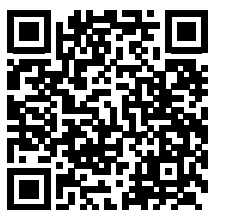
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To access the guide, simply scan the QR code using your smartphone camera and tap the link that appears, or follow the web link provided below.

www.shared-interest.com/en/invest/faqs



SHAREDINTEREST

INVESTING IN A FAIRER WORLD



Shared Interest was set up in 1990 and brings together a community of 11,700 people in the UK with a shared goal of investing in a fairer world. We work hand in hand with people in communities where income opportunities may be limited and businesses are facing increasing challenges.

www.shared-interest.com

FRONT COVER

CAES Piura farmer Etelbina Ríos Jabo, harvests panela in Peru.

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