

Calvert Foundation and MicroVest Capital Management Announce Partnership for Microfinance Investments

MicroVest Capital Management, LLC to act as primary strategic investment advisor to Calvert Foundation's \$50 million microfinance portfolio.

Bethesda, MD, January 16, 2014--Calvert Foundation and MicroVest today announced a partnership to manage Calvert Foundation's investments in the microfinance sector. The partnership builds on more than nine years of collaboration between the two organizations, and leverages each group's expertise to more efficiently invest in microfinance.

This partnership, effective as of January 1st, 2014, maintains Calvert Foundation's commitment to the microfinance sector, reduces its operating expenses, and takes advantage of MicroVest's capacity for effectively deploying capital to microfinance institutions around the world. MicroVest's commitment to building financial markets is bolstered by Calvert Foundation's retail investor marketing expertise.

"The MicroVest partnership enables us to create greater social impact by investing more efficiently in microfinance institutions creating positive change at the grassroots level", said Calvert Foundation President and CEO Jennifer Pryce. "We have helped develop the impact investing industry over the past 18 years, and will continue to do so through scalable, sustainable deployment partnerships with best in class organizations like MicroVest."

"We are pleased that our ongoing relationship with Calvert Foundation will increase the amount of capital we can allocate to scalable, pro-poor financial institutions", said Gil Crawford, MicroVest's CEO. "We look forward to continuing to creatively develop our investment universe with quality institutions such as Calvert Foundation."

The partnership will maintain Calvert Foundation's diversified and high-impact microfinance investment experience for its investors. Two main aspects of the partnership are:

Servicing agreement for existing loans. Under the terms of the partnership, MicroVest will monitor and service Calvert Foundation's existing microfinance loan portfolio.

Investments in MicroVest funds. As Calvert Foundation's existing microfinance loans mature and repay, Calvert Foundation will typically redeploy the capital into MicroVest's existing family of five funds.

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About Calvert Foundation

Calvert Foundation empowers investors to empower communities. Through the Community Investment Note, Calvert Foundation enables individuals and institutions to invest in helping low-income communities become healthy and prosperous. Our investors have facilitated the creation of thousands of jobs, classroom seats, affordable homes, and critical services in the U.S. and around the world. Learn more at www.calvertfoundation.org

About MicroVest

MicroVest is a private, for-profit investment advisor registered with the SEC and headquartered in the Washington, DC metropolitan area. MicroVest was founded in 2003 with the mission to build financial markets that serve the poor. MicroVest seeks sustainable solutions to addressing the financial needs of the working poor through investment vehicles that deliver both financial and social returns to investors. MicroVest is majority owned by three nonprofits: Cooperative for Assistance and Relief Everywhere, Inc. (CARE), Mennonite Economic Development Associates (MEDA), and Cordes Foundation. As of September 30, 2013, MicroVest had \$222 million in assets under management, including co-managed funds. www.microvestfund.com