



MicroVest GMG Capital Management acquires investment management of Minlam Microfinance Fund

New York, November 19, 2012 – MicroVest GMG Capital Management (“MVG”) today announced the successful acquisition of the investment management of Minlam Microfinance Fund (the “Fund”), a leading microfinance local currency debt fund, from New York-based investment manager Minlam Asset Management. MVG is a partnership between MicroVest Capital Management, a global microfinance asset manager, and GMG Investment Advisors, a specialized emerging market credit asset manager.

Launched in 2007, the Minlam Microfinance Fund currently has assets of \$47 million and has provided local currency denominated debt capital to 53 microfinance institutions in over 31 countries. *“MVG is the ideal partner for both the Fund’s investors and clients”* said Minlam’s Managing Director and Co-Founder Jacob Haar. *“Our investors will benefit from a greater range of resources that will expand the current capabilities to fulfill the investment objectives, both financial and social, of the Fund”*. Mr. Haar will be joining the MVG team and will continue working on the Fund’s investments and administration.

Anchor investors in the fund include the UK’s development finance institution, CDC Group. *“CDC is pleased that the local currency microfinance debt strategy, pioneered by Minlam, will be sustained and developed by the new manager MicroVest GMG Capital Management”* said Hiti Singh, Portfolio Director at CDC.

The transaction will add to the combined \$240 million currently managed by MicroVest and GMG. *“We are excited by this acquisition and expect that the deep domain expertise and global networks of MVG will add significant value to the Fund”*, said Gil Crawford, MicroVest CEO. *“This new partnership brings together an expansive range of financial, transactional and operational experience that provides a very compelling investment proposition,”* added Greg Gentile, Managing Partner at GMG.

About MicroVest Capital Management (“MicroVest”)

MicroVest is a private, for-profit SEC-registered investment advisor, with a team of more than twenty investment professionals headquartered in the Washington, D.C. 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 owned by four non-profits: CARE USA, MEDA, Cordes Foundation, and Seed Capital Development Fund.

About GMG Investment Advisors (“GMG”)

GMG is a specialized Emerging Markets Credit asset management firm led by Greg Gentile, former head of Latin America Credit Trading at Lehman Brothers, and Gustavo Hernandez, Director of the *Global Securities Group*, an organization with over \$1.5 billion in AUM and approximately 300 employees throughout Latin America and the US.

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