

MicroVest Assures Investors of Strong Market by Structuring First Long-term Loan

During the fourth quarter of 2006 MicroVest structured its first long-term loan with Salvadorian MFI Apoyo Integral for \$1.5 million.

Bethesda, MD (PRWEB) October 16, 2006 – MicroVest structured its first long-term loan during fourth quarter '06, providing Apoyo Integral with \$1.5 million over a five-year term. Apoyo Integral is a Salvadorian microfinance institution (MFI) with a total portfolio of just under \$18 million. Affiliated with ACCION International, the organization was founded in 1993 and is currently the second largest MFI in El Salvador.

MicroVest's relationship with Apoyo began in early 2005 with an initial short-term loan of \$500,000. According to Matthew Speh, Director of Investments at MicroVest, "The tenor and amount of MV I's initial loan were limited to allow MicroVest time to monitor Apoyo's ability to integrate newly acquired loans – some of which came with high arrears". Over the course of the past year, Apoyo was successful in improving overall portfolio quality and implementing new information systems, enabling MicroVest to increase its level of funding and extend tenor. Speh adds, "A recent due diligence visit assured MicroVest of the significant strides made by Apoyo over the past 12 months. We feel confident that strong industry growth coupled with increasing organizational integrity will provide healthy returns for our investors over time".

About MicroVest Capital Management:

MicroVest (Bethesda, MD) is a \$25 million investment firm providing debt and equity capital and management oversight to microfinance institutions (MFIs) in emerging markets. It is the first private equity microfinance investment firm in the United States. MicroVest's goal is to expand the capacity of existing, profitable MFIs throughout the world while building capital markets that work for the poor. MicroVest was founded by CARE, MEDA, and the Seed Capital Development Fund – three non-profit organizations with longstanding credibility in the microfinance industry.