



Cordes Foundation takes an 18.75% ownership stake in MicroVest

Bethesda, MD, July 14 2011 – MicroVest is pleased to announce that Cordes Foundation has taken an 18.75% ownership stake of MicroVest Holdings. The Cordes Foundation joins current MicroVest owners Cooperative for Development Relief Everywhere (CARE), Mennonite Economic Development Associates (MEDA), and Seed Capital Development Fund (SCDF).

“This investment by Cordes Foundation is further demonstration of the leading role that non-profits can play to facilitate the flow of wealth into undercapitalized impact investing sectors,” said W. Bowman Cutter, MicroVest Chair and Chair of CARE USA.

“MicroVest welcomes Cordes Foundation as an owner, and Ron Cordes as a Board member. Ron’s extensive experience in the wealth management industry will provide MicroVest with valuable input as we strive to attract new investors and have a positive development impact,” said Gil Crawford, MicroVest CEO.

MicroVest will utilize the capital invested by Cordes Foundation to launch new pro-poor initiatives globally. Focus sectors include microfinance, small & medium enterprise (SME), education and housing.

“As an investor in MicroVest funds since 2007, I have closely watched the growth of this unique asset manager. I am excited by the opportunity to more closely engage with the MicroVest team and by the potential to mobilize further capital to deploy globally in an impactful manner,” said Ron Cordes, co-chairman of Genworth Financial Wealth Management, Board member of Impact Assets and co-founder of Cordes Foundation.

About MicroVest

MicroVest is a private, for-profit SEC-registered investment advisor headquartered in the Washington, DC metropolitan area founded in 2003, by CARE, MEDA and SCDF. MicroVest seeks sustainable solutions to poverty by facilitating the flow of international private capital to low-income finance institutions in the developing world. MicroVest has over \$140m in assets under management across four funds, seeking to provide investors with a risk-adjusted financial return and positive development impact. www.microvestfund.com

About Cordes Foundation

The Cordes Foundation was founded in 2006 by Ron and Marty Cordes with the objective of advancing the fields of social entrepreneurship and impact investing. In addition to grants in this field, the Foundation has implemented a robust impact investment strategy on its own balance sheet, with a current allocation of 30% across a diversified portfolio of debt and equity investments. Ron Cordes has over 25 years experience in the investment industry, and is co-chairman of Genworth Financial Wealth Management, a \$20 billion investment management platform that serves over 6,000 financial advisors and 100,000 individual investors.