

Contact: J. CoCo Chang
Pro-Media Communications
jcoco@pro-mediacomunications.com
212.245.0510

For Immediate Release

**CARS™ RATED CDFIs MAKE IT EASIER FOR INVESTORS TO SUPPORT BOTTOM-UP
ECONOMIC RECOVERY IN DISTRESSED MARKETS**

*Leading Ratings Service for Financial Institutions Releases Four New Ratings of CDFIs in
Florida, Kentucky, Maryland, and Pennsylvania*

PHILADELPHIA, PA, July 21, 2009—Four community development financial institutions (CDFIs) from across the United States were rated by the CDFI Assessment and Ratings System (CARS™) in the second quarter of 2009. This brings the total number of CDFIs rated to 48, a number of which have already been re-rated, demonstrating CDFIs' ongoing commitment to transparency and rigorous performance standards. Investors that subscribe to CARS™ receive detailed analyses that assess the financial strength and performance and impact performance for each CDFI. Investors use CARS™ ratings to identify opportunities that meet their social investment criteria and risk parameters, augment their own underwriting, and increase monitoring efficiency, which has become increasingly critical in the face of budget constraints and down-sizing.

The four CDFIs who were rated in the second quarter of 2009 are:

- Florida Community Loan Fund—re-rating (Orlando, Fla.)
- Mountain Association of Community Economic Development (MACED) (Berea, Ky.)
- Baltimore Community Lending (Baltimore, Md.)
- The Reinvestment Fund—re-rating (Philadelphia, Pa.)

CDFIs have been in the spotlight of late. Federal Reserve Chairman Ben Bernanke recently spoke about the importance of CDFIs to our economic recovery. Paige Chapel, director of CARS™, said: "CARS™ rated CDFIs are meeting Chairman Bernanke's call for bottom-up economic recovery by working to improve economic conditions in opportunity markets." She continued, "I am proud of how CARS™ is helping investors match their investment objectives to specific CDFIs. The four institutions we released ratings for in the second quarter each play a critical role in financing opportunities in the economically hard-hit communities they serve while safe-guarding investor capital."

CARS™ subscriber Dan Letendre, Bank of America, said: "We use CARS™ to help us evaluate opportunities and monitor our lending to CDFIs. We appreciate that CARS™ emphasizes performance as the primary criterion for making investments in CDFIs and has introduced standardization in reporting and analysis. We also find that CARS™ reports increase our underwriting efficiency and reduce the volume of new reporting that CDFIs must prepare for us."

CARS™ rates loan funds (nonbank CDFIs) that invest in communities and create opportunities for low-income and low-wealth people. CDFI loan funds rated by CARS™ serve communities across the U.S. and include small, regional loan funds with a singular focus as well as large, complex national institutions. CARS™ rated CDFIs provide financing and mission-driven services that



support affordable housing, small and environmentally sustainable businesses, microenterprises, community facilities, and cooperatives. The CARS™ service aims to have ratings available for 100 CDFIs by the end of 2011.

About CARS™

CARS™, the CDFI Assessment and Ratings System, is an independent project of Opportunity Finance Network. Launched in 2004 to promote performance as a primary criterion determining the flow of capital through CDFIs and to promote standardization of information and industry-wide performance standards, CARS™ is the only ratings system of its kind. Ratings include an assessment of impact performance and financial strength and performance. Ratings are based on five years of historical performance and cover a projected three-year period with annual updates in subsequent years. CARS™ publishes a list of CDFIs who are scheduled for an upcoming rating, and also provides an on-demand CDFI rating service for investors. More information about CARS™ is available at www.opportunityfinance.net/cars.

About Opportunity Finance Network

Opportunity Finance Network (OFN), the leading national network of more than 160 private financial institutions, creates growth that is good for communities, investors, individuals, and the economy. Members of OFN are community development financial institutions (CDFIs) who deliver responsible lending to help low-wealth and low-income communities join the economic mainstream. To date, the opportunity finance industry has financed more than \$25 billion in underserved markets in all 50 states, yielding more than **200,000 jobs, 500,000 housing units, and 5,000 community facility projects**. More information is available at: www.opportunityfinance.net.