



Comprehensive ratings for CDFI investments.

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For Immediate Release

**CARS™ RATES FIVE CDFIs IN THE FOURTH QUARTER
AND LAUNCHES NEW ANNUAL SUBSCRIPTION OPTION FOR 2010**

New Subscription Option for Leading Ratings Service Offers Unlimited Access to Ratings

PHILADELPHIA, January 14, 2010—Five community development financial institutions (CDFIs) from across the United States were rated by the CDFI Assessment and Ratings System (CAR S™) in the fourth quarter of 2009. CAR S™ released 21 ratings during 2009, with five more in process that will be released during the first quarter of 2010.

The five CDFIs who demonstrated their commitment to transparency and rigorous performance standards by being rated in the fourth quarter of 2009 are:

- Coastal Enterprises, Inc. (Wiscasset, Maine)—second rating
- Housing Partnership Network (national)—second rating
- Kentucky Highlands Investment Corporation (southeastern Kentucky)—second rating
- Nonprofit Finance Fund (national)—second rating
- Seattle Economic Development Fund (dba Community Capital Development) (Seattle, Washington)

“2008 and 2009 were difficult years for all financial institutions. However, CAR S™-rated CDFIs held up well during the turmoil,” said Paige Chapel, Executive Vice President of CAR S™. “Although CAR S™ observed some deterioration in CDFI loan portfolios and a corresponding impact on net earnings, almost all of these rated institutions took steps to protect investors from losses. They continued to show overall stability in their financial performance. Given the operating environment, this speaks volumes about the strength of these rated organizations.”

As the number of CDFIs who achieve a CAR S™ rating grows, more investors are taking notice. During 2009, 11 new investors became CAR S™ subscribers. Investors that subscribe to CAR S™ receive detailed analyses that assess the financial strength and performance and impact performance for each CDFI. Investors use CAR S™ ratings to identify opportunities that meet their social investment criteria and risk parameters, augment their own underwriting, and increase monitoring efficiency.

In January, CAR S™ launched a new annual subscription option that provides investors unlimited access to all the CAR S™ ratings and reports and any new ones issued during the 12-month subscription period. The new option will support increased transparency in the CDFI sector as it dramatically increases the exposure rated-CDFIs have to investors and helps investors—both



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experienced in and new to community investing—source new opportunities that match their social objectives and risk parameters.

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. CARS™ aims to have ratings available for 100 CDFIs by 2012.

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.carsratingsystem.net.

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.