

**2010 NED GRAMLICH LIFETIME ACHIEVEMENT AWARD FOR RESPONSIBLE FINANCE
AWARDED TO SISTER CORINNE FLOREK OF MERCY PARTNERSHIP FUND**

Opportunity Finance Network presents this prestigious award at San Francisco Conference

San Francisco, CA, November 3, 2010— Opportunity Finance Network (OFN) presented its third annual Ned Gramlich Lifetime Achievement Award for Responsible Finance to Sister Corinne Florek, Director of Mercy Partnership Fund, the community investing program of Mercy Investment Services, and Religious Communities Investment Fund (RCIF). Sister Florek has 30 years of work dedicated to the social justice movement, and she is also a NEXT award selection committee member.

"Sister Florek is a long-time supporter of the opportunity finance industry," said Mark Pinsky, President and CEO of OFN. "She has dedicated her life—not just her work—to bringing capital to people in low-income and low-wealth communities through her work with Mercy Partnership Fund, as well as her work with the CDFI industry in general, and with OFN."

Sister Corinne, a Dominican Sister from Adrian, Michigan is a staunch advocate of putting assets into underserved communities. Currently, she manages both the Mercy Partnership Fund for Mercy Investment Services, and RCIF. She has worked in the field of economic development as a manager, educator, consultant, financial administrator, and strategic planner for 30 years. During her impressive career, Sister Corinne has managed a community investment portfolio for the Adrian Dominican Sisters, directed the economic development programs for the Catholic Campaign for Human Development, managed the microenterprise loan fund and then served as the Interim Executive Director for Women's Initiative for Self-Employment, managed Kentucky Hills Industries, a craft cooperative, and served as the coordinator for JOLT (Justice Organizers, Leadership and Treasurers), an ICCR coalition of faith-based people who promote economic justice through action, education, and investment. Sister Corinne has an MBA from Notre Dame University.

OFN will present the award to Sister Florek on November 4th at the annual OFN Conference for community development finance institutions (CDFIs). CDFIs received some of their earliest capital from sisters, who invested their retirement funds in the mission-driven opportunity finance industry that was just being developed in the 1980s.

"I am deeply honored to be a recipient of this award," said Sister Florek. "I began in 1980 in the hills of Appalachia with a commitment to fostering cooperatives and creating economic opportunity. Being a member of my own congregation's alternative investment committee gave me the broader perspective of all the economic issues facing the poorest communities as well as their systemic causes. Working for economic justice has become a passion for me, and I now look at this service, as well as the efforts all CDFIs provide and undertake, not as work, but a labor of love... and justice."

This prestigious award is named for Ned Gramlich, Fed Governor from 1997 through 2005. While at the Fed, he chaired Neighborworks America, a national responsible finance and community development organization. During that time he also worked closely with the Consumer Advisory Council, which advised the Board of Governors on a wide range of community development and consumer finance policy matters. In that role, he was an outspoken voice on the risks of predatory lending. He was a strong defender of the Community Reinvestment Act (CRA) and led an effort earlier this decade to ensure that CRA remained strong. From October 2006 through his death in 2007, Gramlich served on the Board of OFN.

~

ABOUT OPPORTUNITY FINANCE NETWORK

Opportunity Finance Network (OFN), the leading network of 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. Over the past 30 years, the opportunity finance industry has provided more than \$30 billion in financing to underserved markets nationwide. In 2008, OFN Members financed more than 200,000 jobs, 600,000 housing units, 50,000 businesses and microenterprises, and 6,000 community facility projects. More information is available at: www.opportunityfinance.net.