

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

For Immediate Release

**RATINGS SERVICE FOR FINANCIAL INSTITUTIONS ACHIEVES CRITICAL MASS;
INVESTORS CAN USE CARS™ FOR UNPRECEDENTED TRANSPARENCY
WITH A BROAD RANGE OF CDFIs**

*CARS™ Ratings Provide Standards, Rigor, and Transparency for CDFI Investments That Benefit
Low-Wealth and Low-Income Markets*

PHILADELPHIA, PA, April 13, 2009—Seven community development financial institutions (CDFIs) from across the United States were rated by the CDFI Assessment and Ratings Service (CARS™) in the first quarter of 2009, bringing the total number of CDFIs rated to 46. Investors that subscribe to CARS™ receive detailed analyses that assess the financial strength and performance and impact performance for each CDFI. Investors use these CARS™ ratings to improve their own underwriting and monitoring efficiency.

The seven CDFIs who were rated in the first quarter of 2009 are:

- Community First Fund (Lancaster, PA)
- Community Redevelopment Loan and Investment Fund (Atlanta, GA)
- Federation of Appalachian Housing Enterprises, Inc or FAHE (Berea, KY)
- National Development Council, Grow America Fund (New York, NY)
- Northern California Community Loan Fund (San Francisco, CA)
- Rural Community Assistance Corporation (West Sacramento, CA)
- Village Capital Corporation (Cleveland, OH)

According to Opportunity Finance Network (OFN), the number of CDFIs that were rated in the first quarter nearly doubled compared to the same period last year. "The continued growth in the number of CARS™ Ratings shows that the opportunity finance industry is committed to transparency and rigorous standards," says Paige Chapel, Executive Vice President of CARS™. "The ratings provide a win-win both for investors who subscribe to the service and the CDFIs who elect to participate," she adds.

The CARS™ Ratings measure CDFIs in two areas. An impact performance rating assesses how well a CDFI can demonstrate that it is creating the benefits it promises for low-income and low-wealth people and communities, while the financial strength and performance rating uses a CAMEL (Capital, Assets, Management, Earnings, Liquidity) analysis to assess the CDFI's overall creditworthiness based on an analysis of past financial performance, current financial strength, and apparent risk factors.

"Investors use CARS™ to evaluate and monitor investment opportunities among CDFIs," said Mark Pinsky, Chairman of the CARS™ Board and President and CEO of Philadelphia-based Opportunity Finance Network. "If investors are wondering how a CDFI is handling the challenges of the current economy, CARS™ provides an objective, third party analysis of what the management team of a CDFI is doing to address risk."



Investors who use CARS™ have indicated that the number and breadth of CDFIs rated makes it easier to compare CDFI performance based on a standard set of metrics when evaluating investment opportunities or monitoring a portfolio.

The CARS™ service aims to achieve 100 ratings by the end of 2011. CDFIs elect to participate in the ratings program. Current CARS™ subscribers include national and regional banks, foundations, and socially responsible investors.

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.