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COMMUNITIES AT WORK FUND™ ANNOUNCES \$60 MILLION OF LOANS TO FUEL SMALL BUSINESS LENDING IN LOW-INCOME U.S. COMMUNITIES

IFF Received \$20 Million

Chicago, IL, November 3, 2010 – [Communities at Work Fund](#)™ announced on November 3rd that it has approved financing for \$60 million from the Fund's total of \$200 million which was established to help fuel small business lending in low-wealth and low-income U.S. communities. Nonprofit lender IFF was awarded \$20 million.

Citi provided \$199 million of capital through a combination of equity and loans with [Calvert Foundation](#) and [Opportunity Finance Network](#) (OFN) contributing the balance to launch the Fund in May 2010.

Vikram Pandit, CEO of Citi, said: "Citi is committed to helping small businesses grow and succeed. Working with Calvert Foundation and Opportunity Finance Network, we are helping give small businesses the boost they need during challenging times. These businesses strengthen communities and spur the job creation that is essential to drive our nation's economic recovery."

IFF applied for the Communities at Work Fund™ to increase its below-market rate lending to nonprofits in the Midwest serving low-income neighborhoods, including community health clinics, child care centers, affordable housing, charter schools, and human service agencies among others. Chicago-based Inspiration Corporation is one example of the projects IFF will finance through the Fund's investment. IFF is providing the agency with a loan to develop a new, 60-seat restaurant, catering, and job training facility in the East Garfield Park neighborhood. The restaurant will serve nutritious and low-cost meals to an estimated 3,500 low-income families, train 100 individuals for jobs in the food service industry, and allow expanded catering services. It will also create 12 new, full-time jobs.

The Communities at Work Fund™ provides financing to Community Development Financial Institution (CDFI) Loan Funds that lend to non-profit and for-profit businesses in low-income communities. Today's announcement of \$60 million in lending will support CDFIs working in 39 states and Washington, D.C. that finance small businesses, advance sustainable economic development, stabilize and drive job creation and contribute to the economic recovery of community groups – including urban and rural business owners and minorities – that are underserved by traditional financial institutions.

"IFF's nonprofit customers can take immediate advantage of our increased lending capacity," said Trinita Logue, IFF President and CEO. "Through this investment, the Communities at Work Fund™ will truly be investing in the Midwest, and helping to put communities to work."

CDFI Loan Funds have a 30-year history of serving as effective channels for creating economic opportunities in underserved communities while providing positive financial results. According to 2008 OFN Member Data, CDFI Loan Funds provided \$1.6 billion in

financing in 2008 and have loaned \$16 billion cumulatively supporting more than 50,500 small businesses. In addition, the OFN CDFI Market Conditions Report, fourth quarter 2009, notes that CDFI Loan Funds' net charge-offs were lower than those of FDIC-insured institutions in 2008 and in 2009.

For more information about the Communities at Work Fund, please visit www.communitiesatworkfund.com.

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About IFF

Founded in 1988, IFF is the largest nonprofit Community Development Financial Institution (CDFI) lending solely to nonprofits in the Midwest. It offers below-market loans, real estate consulting and research services to nonprofits serving low-income areas and special-needs populations in Illinois, Indiana, Iowa, Missouri and Wisconsin. To learn more about IFF, visit www.iff.org.

About Citi

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 140 countries. Through Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management. Additional information may be found at www.Citigroup.com or www.Citi.com.

Citi Microfinance

Working across Citi's businesses, product groups and geographies, Citi Microfinance serves more than 100 microfinance institutions (MFIs), networks and investors as clients in over 40 countries with products and services spanning the financial spectrum – from financing, access to capital markets, transaction services and hedging foreign exchange risk, to credit, savings, remittances and insurance products - to expand access to financial services for the underserved. www.citi.com/citi/microfinance

Citi Community Capital

Citi Community Capital (CCC) is a premier financial partner with nationally recognized expertise in financing all types of affordable housing and community reinvestment projects. CCC's origination, structuring, asset and risk management staff across the country provides creative financing solutions designed to meet their clients' needs. CCC helps community development financial institutions, real estate developers, national intermediaries and nonprofit organizations achieve their goals through a broad, integrated platform of debt and equity offerings.

Calvert Foundation

Calvert Foundation is a nonprofit organization that provides the opportunity for investors to achieve financial returns while empowering people living in low-income communities in the United States and around the world. Calvert Foundation believes in creating a win-win,

improving both the lives of those who receive investment dollars and the lives of our investors. A pioneer in the social impact investment field, Calvert Foundation investors have helped to create over 450,000 jobs for low-income individuals, built or rehabilitated 17,000 affordable homes, and financed close to 27,000 nonprofit facilities and social enterprises through their investment in Calvert Foundation's Community Investment Note. Learn more at www.calvertfoundation.org.

EDITOR'S NOTE: Calvert Foundation is a separate entity from Calvert Group Ltd. and its products should not be confused with any Calvert Group-sponsored investment product. In order to avoid confusion and be consistent when referring to Calvert Foundation in print news stories, always use "Calvert Foundation" as opposed to "Calvert" in headlines and subheads.

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.

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