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IFF Expands Popular Investor Consortium to Include More States Banks Buy \$10 Million in Notes Backed by Loans to Midwestern Nonprofits

Chicago, IL—IFF, the nonprofit lender and real estate consultant, today celebrated the expansion of its Investor Consortium from Illinois to its entire five-state region, which also includes Indiana, Iowa, Missouri, and Wisconsin. The Investor Consortium provides banks with an opportunity to invest in collateral trust notes backed by loans that IFF has made to nonprofits providing health care, education, human services, and job training to low-income communities. IFF launched its first regional Investor Consortium with the sale of \$10 million in such notes to seven partner banks—US Bank, Harris Bank, MB Financial, The Private Bank, Cole Taylor Bank, First Midwest Bank, and First Savings Bank of Hegewisch.

The Investor Consortium is an attractive option for banks that want to expand or diversify their Community Reinvestment Act (CRA) eligible activities. It allows them to invest in and own a diverse portfolio of loans to low-income communities; to benefit from IFF's expertise and track record in underwriting and managing such loans; and the flexibility to count these loans as either a CRA-eligible investment or lending. Expanding the Investor Consortium to additional states makes it more attractive for banks with multiple CRA assessment areas.

"The regional expansion of IFF's Investor Consortium confirms that it offers financial institutions a high-quality, high-impact investment opportunity," said IFF CEO Joe Neri. "And we thank our partner banks who have helped to make it such a success."

Here is how the Investor Consortium works. IFF underwrites loans to nonprofits serving low-income communities. It seasons those loans for a period and then packages them to use as collateral in an upcoming note sale. IFF sells the notes to banks that have pledged to participate in the Investor Consortium, granting them all cash flows from the underlying loans, minus a small servicing fee. Two percent of the proceeds from this note sale are set aside as a reserve, and the remainder of the funds are used by IFF to make new loans to nonprofits serving low-income communities.

Since 2004, the Investor Consortium has generated \$113 million in total capital to support IFF's lending. Other banks that have participated in the past include Northern Trust, Charter One Bank, Wintrust Financial Group of Banks, First Bank, Busey Bank, American Chartered Bank, M&I Bank, First Bank and Trust, Jacksonville Savings Bank, and Bank of America.

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Founded in 1988, IFF is a nonprofit lender and real estate consultant with total assets of \$200 million. IFF serves nonprofits serving low-income communities and special needs populations in Illinois, Indiana, Iowa, Missouri and Wisconsin. For more information, visit www.iff.org.