



News Release

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**SOCIALLY CONSCIOUS FINANCIAL SERVICES ORGANIZATION
INVESTS IN FIRST-OF-ITS-KIND BOND PORTFOLIO TO
FINANCE ENVIRONMENTALLY SUSTAINABLE PROJECTS**

**RSF Social Finance Selects Community Capital Management
To Deploy Unique Fixed Income Strategy**

FT. LAUDERDALE, FL – September 2, 2008 – RSF Social Finance became the first financial services organization to dedicate funds to a fixed-income portfolio comprised primarily of securities that support environmental initiatives and programs, announced Community Capital Management, the Florida-based money manager selected to manage a portion of this program’s assets.

On behalf of RSF, Community Capital has already invested nearly 50% of the fixed-income portfolio in high credit quality fixed-income securities that finance environmentally sustainable programs throughout the U.S. This includes a Community Redevelopment Agency of Los Angeles (CRA/LA) bond which is helping to finance the redevelopment of the economically distressed Wilshire Center/Koreatown neighborhood. Proceeds will aid environmental rehabilitation of blighted buildings, construction of green affordable housing, development of public parks and green spaces, and grants to commercial property owners for sustainable improvements to their buildings. The CRA/LA’s mission is to help reverse deterioration in Los Angeles’ most troubled urban neighborhoods and via its *Healthy Neighborhoods Policy*, it has established sustainable goals and principles for its project areas including a “Sustainability Consultation Program” to foster green building.

Other securities purchased help to finance a low-income housing development (built to green architectural standards) in Alaska and provide homeownership opportunities for low- and moderate-income borrowers in Wyoming in energy efficient homes. Future potential investments may include brownfield redevelopment, adaptive reuse or restoration of existing real estate resources and other community and economic development initiatives.

“RSF Social Finance has expanded exponentially since 1984 in terms of the services we offer, the social impact we can make, and the assets we manage. Our lending and investing programs have always been committed to the same values as our grantmaking program, supporting innovations in sustainable food & agriculture, education and the arts, and ecological stewardship; this strategy has grown our community to over 1,000 clients and \$120 million in assets,” said Don Shaffer, president and CEO of RSF Social Finance. “We chose Community Capital to launch the fixed-income portion of our program because they have spent the last decade pioneering mission-related investing with portfolios of bonds customized to the geographic and mission-related mandates of their clients.”

RSF’s long-standing dedication to creating social impact through its lending and investing portfolios puts the nonprofit financial services organization at the cutting edge of a growing trend among institutional investors, especially foundations and endowments, to employ mission-related investment practices, where organizations proactively make investments that advance core missions while simultaneously aiming to earn an above-market-rate financial return. In the case of RSF, its mandate to Community Capital is to invest in market-rate



bonds that finance green programs, reflecting the organization’s mission to “cultivate environmental, social and financial sustainability.”

“We were delighted to have had the chance to help combine RSF’s longstanding history of innovation in social finance and commitment to environmental issues with Community Capital’s fixed income expertise. We hope this offering will provide an opportunity for environmentally-focused investors to have access to a new, high quality, institutionally managed fixed income option,” said Taylor Jordan, managing director of Imprint Capital Advisors, RSF’s consultant who advised on the structure and creation of this new portfolio.

Community Capital manages nearly one billion dollars in fixed income assets in separate accounts and mutual funds on behalf of institutional investors. Providing clients with customized, geographically-targeted and mission based portfolios, Community Capital uses the Lehman Brothers Aggregate Bond Index as a benchmark for total return, duration and credit quality on each portfolio.

“We have been researching and purchasing increasing amounts of high-grade taxable municipal bonds and mortgage-backed securities that support environmentally sustainable activities,” said Todd Cohen, president and chief investment officer for Community Capital Management. “We’re honored RSF has chosen us for this landmark project, and we’re looking forward to putting these kind of investments to work for such an innovative organization.”

About RSF Social Finance

[RSF Social Finance](http://www.rfsocialfinance.org) is a nonprofit financial services organization at the center of a growing movement to support place-based, local economies that value human beings and the environment. RSF provides capital for innovations in food & agriculture, education & the arts, and ecological stewardship, and has made over \$145 million in loans and over \$65 million in grants since 1984. Inspired by the work of Rudolf Steiner, RSF offers lending, giving, and investing services that help clients unlock the potential for connection and meaningful impact. Learn more about what you and RSF can do together at www.rfsocialfinance.org or call (415) 561-3900.

About Community Capital Management

Ft. Lauderdale, Florida-based [Community Capital Management](http://www.ccmfixedincome.com) is an SEC-registered investment advisor that manages fixed income portfolios on behalf of individual and institutional clients. Community Capital Management seeks to earn competitive returns while promoting economic and community development activities such as affordable housing, job creation and job training, small business growth, workforce development, and environmental sustainability.

As of June 30, 2008 its investments have purchased nearly \$2.5 billion of community and economic development investments which have financed 155,000 affordable rental housing units; 6,000 home mortgages for low- and moderate-income families; \$31 million in affordable health care facilities; \$162 million in community development activities including neighborhood revitalization and brown field redevelopment; \$108 million in job training and creation programs; and \$345 million in down payment assistance and statewide home-ownership programs. For additional information, please visit www.ccmfixedincome.com, or call (877) 272-1977.