



FLORIDA COMMUNITY LOAN FUND AERIS® RATING

| Analysis Date | Impact Management Rating | Policy Plus | Financial Strength and Performance Rating |
|---------------|--------------------------|-------------|---|
| 6.30.2020 | ★★★ | Yes | AA |

IMPACT MANAGEMENT RATING

★★★. The CDFI shows strong alignment of its impact mission, strategies, activities, and data that guide its lending, programs and planning. It accurately tracks relevant data that indicate that it effectively uses its resources to further its impact goals. However, it may have limited activities beyond direct investments that support its mission and longer term outcome metrics may be limited. Board and management use the data on a regular basis to adjust strategies and activities in line with the Fund's mission.

POLICY PLUS

Policy change is an integral part of this CDFI's strategies. The CDFI leads initiatives to change government policy to benefit the community development finance industry or disadvantaged people and communities. The CDFI can provide evidence of its leadership role in recent policy changes that produced benefits beyond additional resources for the CDFI itself, and management can clearly articulate the CDFI's leadership role in current policy activities.

FINANCIAL STRENGTH AND PERFORMANCE RATING

AA. The CDFI has very strong financial strength, performance and risk management practices relative to its size, complexity, and risk profile. Challenges are well within the board of directors' and management's capabilities and willingness to strengthen. The CDFI is capable of withstanding fluctuations in its operating environment.

ABOUT AERIS RATINGS

Aeris Impact Ratings assess the pursuit and achievement of social mission as evidenced by products and strategies, use of resources, and how impact is measured and informs the refinement of those products and strategies. The Aeris methodology can be applied to any type of mission-driven entity or program.

Aeris Financial Ratings assess capitalization, asset quality, management, earnings, and liquidity—often referred to as a 'CAMEL' assessment. The Aeris methodology evaluates financial strength and risk in the context of the community finance sector, and does not use statistically-generated benchmarks due to the limited size of the sector, the wide variety of business models and operating environments.

AERIS
RATED
SINCE 2004

FOR MORE INFORMATION

To receive a sample Aeris Rating Report or additional information about Aeris,
e-mail lpelkey@aerisinsight.com.

The Aeris Rating Scale

| Impact Management Ratings | |
|---------------------------|---|
| ★★★★★ | The CDFI has exceptional alignment of its impact mission, strategies, activities, and data that guide its lending, programs and planning. It fully and effectively uses its resources, both directly and indirectly, in pursuit of its impact mission. Its processes and systems accurately track comprehensive data on an ongoing basis, including both output and longer term outcome metrics, and it can provide data showing positive changes in achieving its impact goals. Board and management consistently use the data to adjust strategies and activities to improve its effectiveness. |
| ★★★★ | The CDFI shows strong alignment of its impact mission, strategies, activities, and data that guide its lending, programs and planning. It accurately tracks relevant data that indicate that it effectively uses its resources to further its impact goals. However, it may have limited activities beyond direct investments that support its mission and longer term outcome metrics may be limited. Board and management use the data on a regular basis to adjust strategies and activities in line with the Fund's mission. |
| ★★★ | The CDFI has reasonable strategies and activities given its impact mission. It tracks basic output data that indicate its resources affect change consistent with that mission. Board and management use the data on a limited basis to adjust strategies and activities. |
| ★★ | The CDFI may lack alignment of its impact mission, strategies, activities, and data. Either it lacks data to form an opinion of its impact, or the data is unsatisfactory. It also may have a history of underutilizing its resources to further its impact goals. Board and management provide little oversight of impact strategies and activities. |
| ★ | The CDFI may lack alignment of its impact mission, strategies, activities, and data. Either it lacks data to form an opinion of its impact, or the data is unsatisfactory. It also may have a history of underutilizing its resources to further its impact goals. Board and management provide little oversight of impact strategies and activities. |
| Policy Plus | Policy change is an integral part of this CDFI's strategies. The CDFI leads initiatives to change government policy to benefit the community development finance industry or disadvantaged people and communities. The CDFI can provide evidence of its leadership role in recent policy changes that produced benefits beyond additional resources for the CDFI itself, and management can clearly articulate the CDFI's leadership role in current policy activities. |

| Financial Strength and Performance Ratings | | |
|--|--|---|
| Sound | AAA | The CDFI has exceptional financial strength, performance and risk management practices. Any weaknesses are minor and can be handled in a routine manner by the board of directors and management. The CDFI is resilient to significant changes in its operating environment. |
| | AA+ AA AA- | The CDFI has very strong financial strength, performance and risk management practices relative to its size, complexity, and risk profile. Challenges are well within the board of directors' and management's capabilities and willingness to strengthen. The CDFI is capable of withstanding fluctuations in its operating environment. |
| | A+ A A- | The CDFI has strong financial strength, recent performance and risk management practices relative to its size, complexity, and risk profile. It is stable but more vulnerable to fluctuations in its operating environment than higher rated CDFIs. |
| | BBB+ BBB BBB- | The CDFI has satisfactory financial strength, performance and risk management practices relative to its size, complexity, and risk profile. It is stable but sensitive to fluctuations in its operating environment. |
| Vulnerable | BB+ BB BB- | The CDFI exhibits inadequate financial strength, performance, or risk management practices relative to its size, complexity, and risk profile. It exhibits weaknesses in one or more areas that could compromise its financial situation in the medium term, even in a stable operating environment. |
| | B | The CDFI exhibits weaknesses in several areas that compromise its financial viability. Although the CDFI may be able to sustain operations for a period of time, its financial stability is extremely sensitive to any fluctuation in its operating environment. |