

EXHIBIT F



Mission

ACCION USA (AUSA) is dedicated to improving the lives of low and moderate-income individuals in the United States by providing credit and other financial services.

Key Products and Services

AUSA specializes in microenterprise loans, with loans ranging in size from \$500 - \$25,000. The terms of our loans range from three to sixty months. We disburse loans to low-income individuals without an established credit history, business start-ups and existing businesses that lack access to traditional bank credit. We work nation-wide and have an annual operating budget of \$4.6 million.

AUSA lends to individuals without a credit history as well as those who may have had problems with credit in the past. We also consider entrepreneurs who lack the collateral required by a traditional credit provider, such as real estate. With these individuals in mind, we have designed our products to fit the capital needs and repayment characteristics of low- to moderate-income microentrepreneurs, and developed a set of eligibility requirements that are both flexible and guarantee a high rate of repayment.

ACCION USA Highlights

- Loans made in 35 states to microentrepreneurs unable to access bank credit
- \$25 million in loans made, with an average first time loan size of \$7500
- 93% repayment rate
- 60% of our clients are Latino; 23% African-American; 40% women
- Community Development Financial Institution (CDFI)
- In 2006, AUSA was selected by the Association for Enterprise Opportunity for the 2006 "Technology Innovation Award" for the development of our Internet lending platform.
- In 2007, ACCION was selected for the fifth year in a row by *Fast Company* and Monitor Group for the "Social Capitalist Award".

In a recent client survey, 46% of respondents reported an increase in assets, 17% reported an increase in sales and 31% reported an increase in number of employees. Aside from the community and economic development benefits afforded by AUSA's microloans, our services make a tremendous difference on a personal level for our borrowers. Qualitative results from a longitudinal impact study entitled Measuring Client Success, revealed that ACCION loans contribute to the viability of self-employment as a positive alternative to poor quality, low-paying, or unsatisfying jobs or, in some cases, public assistance. Clients interviewed in the study expressed their success in more than financial terms, citing benefits such as increases in pride, control and self-realization.

Client Story: Rene Rosas, Rosas Services

This year many entrepreneurs in the U.S. will turn to expensive, exploitive capital because it's all they can access. Four years ago, Rene Rosas faced this very problem. He came to this country after winning a visa lottery in Peru. He had his own small taxi operation back home and was determined to start a business in the U.S. as well. A natural entrepreneur, Rene opened Rosa's Services to cater to his fellow expatriates.

At first, Rene relied on capital from his taxi business, but like most business owners he soon needed additional funds. He tried applying to banks but the results were discouraging: the most they would offer him was a credit card with a \$2,000 limit. "My daughter had more credit than me!" Rene remembers.



Today, with a small business loan from ACCION USA, Rosas Services bustles with activity: patrons wait in line to make money transfers and groups of school children come in to buy after-school snacks. Customers buy airline tickets and sip the country's famous Inca Kola beneath a poster of Machu Picchu. For East Boston's Peruvian immigrants Rosas Services spells "home."

Like the Rosas, many inspired entrepreneurs and immigrants lack access to traditional credit.

Financial Literacy Training

AUSA recognizes the importance of providing business training and support to microentrepreneurs. In response, in 2006 we developed and launched *Your Money and You* – a first-of-its-kind, bilingual (English and Spanish) program designed to increase the financial literacy of disadvantaged individuals in the United States in four key areas: money management, credit, businesses taxes and insurance and the fundamentals of running a successful small business. For those individuals who require further technical assistance beyond the scope of *Your Money and You*, AUSA forms partnerships with training providers in the communities we serve.

Highlights since the program launch:

- 57 partners engaged in three metropolitan regions to assist in promotion, hosting, and teaching of *Your Money and You* financial education seminars
- Over 2500 seminar attendees – 1400 women; 1100 minority
- 92% improvement in financial literacy of attendees (Boston-area impact study)
- 96 loans disbursed to one-on-one counseling clients
- \$100,000 in loans disbursed to *Your Money and You* workshop attendees

"We had another person view [the ACCION USA lending program] video orientation today. You should have seen his face! He is all excited to know that not all is lost for him and his dream to establish his business." - Hispanic Business Initiative Fund in Tampa, FL