



## Carfinco Wins Major Servicing Contract

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**TSX: CFN.UN**

EDMONTON, June 29, 2011 /CNW/ - Carfinco Income Fund ("Carfinco" or the "Fund") today announced that it will be servicing a \$150 million loan portfolio consisting of both prime and non-prime Canadian consumer automotive loans owned by a US Equity Fund.

"Carfinco is well suited to service this portfolio having 14 years of experience in originating and servicing loans in the non-prime automotive sector," said Tracy Graf, CEO of the Fund. "We will be servicing this portfolio in conjunction with administering our own portfolio which is currently greater than \$150 million and growing by approximately 20% per year. Servicing this portfolio will generate significant additional revenues for the Fund as well as provide Carfinco insight into the performance of risk based pricing loans in each of the Canadian provinces." The new portfolio is expected to wind down over the next 24 to 36 months as the loans mature.

In conjunction with servicing this portfolio, Carfinco will be opening a service center in Quebec. "Having a center in Quebec, working in conjunction with our head office location in Edmonton will not only assist in servicing this third party portfolio but will also increase the effectiveness of Carfinco administering its own portfolio across Canada," added Mr. Graf.

### **About Carfinco Income Fund:**

Carfinco focuses on providing consumer vehicle loans to borrowers unable to obtain financing through traditional lending sources. A network of select independent and franchise dealerships offer Carfinco's payment plan to their customers who must, along with the vehicle, meet Carfinco's underwriting guidelines. The units of the Fund trade on The Toronto Stock Exchange under the symbol "CFN.UN".

Caution Regarding Forward-Looking Statements - This news release contains certain forward-looking statements, including statements regarding the business and anticipated financial performance of the Fund. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements.

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*

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