

For Immediate Release – January 26, 2009

Carfinco Income Fund
TSX: CFN.UN

Carfinco Income Fund Announces Appointment of David Rosenkrantz as Chairman of the Board of Trustees; David Prussky Continues as Trustee

EDMONTON, ALBERTA /CNW/ - Carfinco Income Fund ("Carfinco" or the "Fund") announces the appointment of David Rosenkrantz, as Chairman of the Board of Trustees, effective today. Mr. Rosenkrantz replaces David Prussky who resigns as Chairman. Mr. Rosenkrantz has been involved with Carfinco since inception, as a member of the Board of Directors and then as a Trustee of the Fund.

David Prussky has been a member Carfinco's Board of Trustees since the formation of the Fund and will continue to serve as a Trustee of the Fund. Prior to the conversion to an income fund, Mr. Prussky was also Chairman of Carfinco's Board of Directors.

"Mr. Prussky's involvement over the past 12 years has been crucial to the success of Carfinco and his continued contribution as a member of the Board of Trustees is invaluable," commented Mr. Tracy Graf, President and CEO of the Fund. "Mr. Rosenkrantz is well suited for the position, having also been involved with Carfinco for the past 12 years. We look forward to the future of Carfinco with Mr. Rosenkrantz as the Chairman of the Board of Trustees."

About Carfinco Income Fund

Carfinco focuses on providing consumer car 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.

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