

Enterprise Community Loan Fund, Inc.

11000 Broken Land Parkway, Suite 700 | Columbia, Maryland 21044 | phone: 877.389.9239

Supplement to Prospectus for Up to \$100,000,000 of Enterprise Community Impact Notes

The following information supplements and updates the Prospectus of Enterprise Community Loan Fund, Inc. (“ECLF”) dated July 31, 2025 as supplemented by a Supplement dated November 5, 2025 (collectively, the “Prospectus”) relating to ECLF's sale of up to \$100,000,000 of Enterprise Community Impact Notes. Capitalized terms used in this Supplement that are not defined in this Supplement will have the meanings given to them in our Prospectus. You should read this Supplement in conjunction with the more detailed information about ECLF and its offering of Enterprise Community Impact Notes, including the Risk Factors, set forth in the Prospectus beginning on page 4. Please keep this Supplement with your Prospectus for future reference.

Changes to Key Personnel

After twenty years at ECLF, Charlotte Crow, Senior Vice President and Treasurer, retired from ECLF effective May 1, 2026. Ms. Crow’s duties will be handled by other key ECLF employees, Elise Balboni (President) and Anna Smukowski (Managing Director, Impact Investing), whose biographies are included in the Prospectus on pages 32 and 34, respectively. Additional ECLF employees Joy Garvin and Megan Marsick will also assist in covering Ms. Crow’s responsibilities. Ms. Garvin is the Senior Director, Lending Operations and has been employed with Enterprise since 2006. She is responsible for cash management, liquidity and general treasury functions as well as lending team operations. Ms. Marsick is the Director, Investment and has been employed with ECLF since 2006 where she manages sources and manages debt relationships, compliance reporting and CDFI compliance.

In addition, on March 10, 2026, David Edwards and Matt Foster were elected officers of ECLF. Mr. Edwards has been elected to serve as the Senior Vice President, Chief Information Officer, of ECLF and the Chief Information Officer of Enterprise. He oversees the strategic direction and operational management of the information technology portfolio for Enterprise including the design, development and implementation of Enterprise’s business operations platforms and corporate back-office solutions, as well as the core technology infrastructure. Mr. Edwards joined Enterprise in July of 2019 as vice president of IT infrastructure, responsible for infrastructure management, as well as the IT help desk, engineering, and operations teams. Prior to joining Enterprise, he served as vice president of corporate systems and support with Comscore Inc., one of the largest market data companies in the world. There he led global IT infrastructure, corporate development, help desk, and financial services teams. Mr. Edwards received a B.S. bachelor’s degree in Computer Technology from Bowie State University and an M.B.A from Strayer University.

Mr. Foster has been elected to serve as Senior Vice President, Deputy Chief Financial Officer, of ECLF. He joined Enterprise in 2024 and is responsible for the oversight and strategic direction of the overall finance function including the accounting close process, consolidation activities, Board and Committee reporting, financial planning & analysis, tax & compliance,

external audit coordination, internal management reporting and operational division CFO for three of the four reporting units. Prior to joining Enterprise, Mr. Foster was a Vice President - Finance & Administration at Redjack LLC, where he served as the primary finance, accounting, and administration executive leader for a growing cyber-security company. Mr. Foster received his B.S. from Northern Illinois University and his M.B.A. from DePaul University.

The date of this Supplement is May 1, 2026.

Enterprise Community Loan Fund, Inc.

11000 Broken Land Parkway, Suite 700 | Columbia, Maryland 21044 | phone: 877.389.9239

Supplement to Prospectus for Up to \$100,000,000 of Enterprise Community Impact Notes

The following information supplements and updates the Prospectus of Enterprise Community Loan Fund, Inc. (“ECLF”) dated July 31, 2025 (the “Prospectus”) relating to ECLF’s sale of up to \$100,000,000 of Enterprise Community Impact Notes. Capitalized terms used in this Supplement that are not defined in this Supplement will have the meanings given to them in our Prospectus. You should read this Supplement in conjunction with the more detailed information about ECLF and its offering of Enterprise Community Impact Notes, including the Risk Factors, set forth in the Prospectus beginning on page 4. Please keep this Supplement with your Prospectus for future reference.

Changes to the Board of Directors

As of September 2025, ECLF’s Board of Directors increased from seven members (six of whom have voting rights) to eight members (seven of whom have voting rights). Four directors serve in an ex officio capacity including one from outside Enterprise, and four are elected directors from outside Enterprise. Elected directors continue to serve three-year staggered terms, with a maximum of three consecutive terms. The ex officio directors are not subject to term limits. The ex officio members of the Board of Directors continue to consist of the CEO of Partners (without voting rights), the President of ECLF (with voting rights), the designated representative of Enterprise Community Leadership Council (with voting rights), and the President of Investment (with voting rights). The Board of Directors’ five independent directors are Paul Bernard, Suzanne Devenport, Alice Carr, Kerry O’Neill, and Carmen Romero.

As of September 12, 2025, Taissa Kelly and Cynthia Mueller are no longer members of ECLF’s Board of Directors. On September 17, 2025, Paul Bernard and Suzanne Devenport were elected as directors of ECLF and Carmen Romero was appointed as the designated representative of the Enterprise Community Leadership Council and, therefore, will serve as an ex officio member of ECLF’s Board of Directors (with voting rights and no term limit). Paul Bernard serves as president and Chief Executive Officer of Affordable Homes & Communities, a nonprofit developer of affordable housing that provides quality housing and educational/support programs for residents with low and moderate incomes. He is located in Columbia, MD. His term on the ECLF board expires December 2028. Mr. Bernard also serves as a director on Enterprise Community Development, Inc.’s board.

Suzanne Devenport is Chief Executive Officer of Rural Community Assistance Corporation (RCAC), and a lifelong rural resident, leader and champion for rural culture. Her career began in 1991, in rural Colorado as founding executive director of a nonprofit, building a single-purpose organization into a diverse community development entity. Subsequently, as LISC Vice President, she led Rural LISC’s national community, housing and economic revitalization work, partnering with and through rural community-based organizations, across forty-five states. She is located in Escondido, CA. Her term on ECLF’s board expires December 2028.

Carmen Romero is president and CEO of True Ground Housing Partners, a DC area nonprofit real estate developer with dozens of affordable housing properties for thousands of citizens. She is located in Arlington, VA. She is also appointed to the Board of Directors of Enterprise Community Development.

As of the date of this Supplement, ECLF’s Board of Directors is comprised of the following individuals:

Name	Title	Address	Term	Affiliation with Enterprise (in addition to ECLF Board service)
Lori Chatman Chairperson (Ex Officio, with voting rights)	President Enterprise Community Investment, Inc.	Columbia, MD	No term limit	Member of Board of Directors, Enterprise Community Investment, Inc. and Enterprise Community Development
Elise Balboni (Ex Officio, with voting rights)	Executive Vice President, Head of Lending and New Markets Investments, Enterprise Community Loan Fund, Inc.	New York, NY	No term limit	ECLF Executive Vice President
Paul Bernard	President and Chief Executive Officer, Affordable Homes & Communities	Columbia, MD	Term expires December 2028	Member of Board of Directors, Enterprise Community Development, Inc.
Alice Carr	Chief Executive Officer, April Housing	Los Angeles, CA	Term expires December 2027	Member of Board of Directors, Enterprise Community Investment, Inc.
Suzanne Devenport	CEO, Rural Community Assistance Corporation	Escondido, CA	Term expires December 2028	N/A
Shaun Donovan (Ex Officio, no voting rights)	President and Chief Executive Officer of Enterprise Community Partners, Inc.	New York, NY	No term limit	Member of Board of Trustees, Enterprise Community Partners, Inc., Director of Enterprise Community Investment, Inc. and Enterprise Community Development, Inc.

Name	Title	Address	Term	Affiliation with Enterprise (in addition to ECLF Board service)
Kerry O'Neill	Chief Executive Officer, Inclusive Prosperity Capital, Inc.	Philadelphia, PA	Term expires December 2026	N/A
Carmen Romero (Ex Officio, with voting rights)	President and CEO of True Ground Housing Partners	Arlington, VA	No term limit	Member of the Board of Directors of Enterprise Community Development, Inc. and Designated representative, Enterprise Community Leadership Council

The date of this Supplement is November 5, 2025.