



May 1, 2019

Dear NHTCDF Stakeholder:

This letter is to inform you that the National Housing Trust Community Development Fund (NHTCDF) will be moving its fiscal year end (currently June 30th) to align with the calendar year end (December 31st). NHTCDF is a subsidiary of the National Housing Trust (NHT), and NHT is making this change to better align the auditing periods for all subsidiaries who are consolidated into NHT's financial statements.

The current fiscal year in which the transition to the new accounting period is to take place will comprise the financial results from July 1, 2018 to December 31, 2019 – an 18-month period. Please note that NHTCDF will not generate a separate audit report or audit opinion for the current or future periods. Despite this combined presentation, please be advised that readers of the financial statements will still be able to see separate and distinct financial results in the notes to the financial statements for each subsidiary, including the loan funds.

Beginning January 1st, 2020 NHTCDF's fiscal years will be 12 months with December 31st year end. We have received approval for reporting on an 18-month audit period from the US Department of Treasury's CDFI Fund and we are seeking your feedback for any needs you may have for interim financial statements at June 30th, 2019 as a result of this change.

Please contact Mary Rangel at mrangel@nhtinc.org with any questions or requests by May 15, 2019 so that our team can be sure to assemble what you need in a timely fashion.

Kind Regards,

Handwritten signature of Angela Bruno.

Angela Bruno
Chief Financial Officer

Handwritten signature of Mark Hunter.

Mark Hunter
Controller