One of the Leading CDFIs Chooses CARS™ to Provide Its First Public Rating

Philadelphia, PA, July 14, 2011—Self-Help Ventures Fund (Self-Help), one of the oldest and largest community development finance institutions (CDFIs) in the U.S., received its first publicly available independent rating by CARS™, the CDFI Assessment and Rating System. Since its founding in 1980 Self-Help has invested $5.95 billion through nearly 70,000 community development loans and mortgages to families, individuals, and organizations. The newly released CARS™ rating of AAA +2 underscores Self-Help’s solid social impact performance and financial strength.

“There has been significant investor interest in an independent rating of Self-Help. We’re very pleased that Self-Help’s executives chose CARS™ as their ratings agency,” said Paige Chapel, Director of CARS™. “CARS™’ expertise in analyzing community development intermediaries uniquely positions us to issue ratings on complex financial institutions such as Self-Help and to shed light on both the risks and mitigating factors that distinguish the CDFI sector from other financial institutions.”

The CARS™ service is the only independent ratings service to issue ratings on both social impact performance and financial strength. The impact performance rating assesses how well a CDFI is achieving its social mission and benefitting disadvantaged people and communities. The financial strength and performance rating assesses an institution’s overall creditworthiness. Since it began issuing ratings in 2005, CARS™ has released more than 100 ratings for U.S. CDFI loan funds that manage 40% of all on-balance sheet CDFI assets.

David Beck, Self-Help Policy and Media Director, said, “The CARS™ ratings report is an important external validation of Self-Help’s financial strength and well being. With the ongoing challenges facing lenders in this economy, this intensive review by an independent ratings agency is reassuring and hopefully will help us attract additional funders committed to socially-responsible investing.”

Self-Help seeks to foster economic justice and opportunity for the underserved and overlooked in our society through the redistribution of credit, provision of financial services, and policy advocacy. Self-Help’s financing efforts have included:

• More than $5 billion in loans to almost 57,000 homeowners
• $446 million in loans to 3,285 entrepreneurs, which created or maintained 26,063 jobs through its commercial lending programs
• $258 million invested in 837 community facilities projects that created or maintained 9,591 jobs and 56,616 childcare slots, charter school spaces, and housing units through its commercial lending programs
• $110 million invested to complete 142 homes and develop 24 commercial properties through its real estate development activities

Investors use CARS™ ratings reports for CDFIs such as Self-Help as a second pair of eyes to facilitate decisions about where to invest their money prudently and responsibly.

"CARS™ plays a critical role in unraveling the complexities of CDFIs like Self-Help, exposing the risks inherent in these institutions but also providing an analysis of the mitigants that make them prudent investments both from a financial and social return perspective," said Bob Annibale, Global Director of Community Development and Microfinance at Citi. "As the mainstream financial sector looks to partner with CDFIs like Self-Help to invest in communities impacted by the downturn, CARS™ provides additional insights for investors."

In addition to Self-Help, during the second quarter of 2011 new ratings were released for the following seven CDFI loan funds:

• **Community Economic Development Assistance Corporation (CEDAC)**—Located in Boston and serving Massachusetts, CEDAC provides technical assistance, pre-development lending, and consulting services to non-profits involved in housing, workforce development and neighborhood economic development, and capital improvements to child care facilities.

• **Community Housing Capital**—Located in Atlanta, Community Housing Capital is a national CDFI intermediary which serves as an exclusive direct lender to the NeighborWorks® Network throughout the U.S.

• **Low-Income Investment Fund (LIIF)**—LIIF’s mission is poverty alleviation, and its programs promote economic advancement and self-sufficiency for the very poor. Located in San Francisco, LIIF offers lending throughout CA, NY, NJ, MA, DC, CT, and WA.

• **Housing Development Fund (HDF)**—Established in 1989, HDF finances the development of affordable housing in CT and provides both financing and counseling to would-be homeowners.

• **New Hampshire Community Loan Fund** serves as a catalyst, leveraging financial, human, and civic resources to enable traditionally underserved people to participate more fully in New Hampshire’s economy by providing loans to people in New Hampshire.
• **Opportunity Resource Fund** (formerly Michigan Interfaith Trust Fund) works to foster social and economic justice by providing capital to build businesses and to develop affordable homes throughout Michigan.

• **National Housing Trust Community Development Fund**—Located in Washington, DC, the National Housing Trust Community Development fund is exclusively dedicated to providing predevelopment and bridge financing to preserve and improve affordable multifamily housing properties by providing lending throughout the U.S.

During the first six months of 2011, CARS™ released ratings opinions on 33 CDFI loan funds. This includes 14 full ratings and 19 annual review assessments. CARS™ issues full ratings for a CDFI every three years, with annual review assessments released in the interim years. Review the CARS™ ratings scale at [www.carsratingsystem.net/ratingsscale](http://www.carsratingsystem.net/ratingsscale).

For further information, or to schedule an interview with Paige Chapel at CARS™, David Beck at Self-Help, or other CARS™ Members, please contact Stefanie Arck at Opportunity Finance Network at 215.320.4306.

~

**About CARS™**
CARS™, the CDFI Assessment and Ratings System, is an independent project of Opportunity Finance Network. Launched in 2004 to promote performance as a primary criterion determining the flow of capital through CDFIs and to promote standardization of information and industry-wide performance standards, CARS™ is the only ratings system of its kind. Ratings include an assessment of impact performance and financial strength and performance. Ratings are based on five years of historical performance and cover a projected three-year period with annual updates in subsequent years. CARS™ publishes a list of CDFIs who are scheduled for an upcoming rating, and also provides an on-demand CDFI rating service for investors. More information about CARS™ is available at [www.carsratingsystem.net](http://www.carsratingsystem.net).

**About Self-Help**
Self-Help is a North Carolina-based non-profit lender whose mission is creating and protecting ownership and economic opportunity for all, especially people of color, women, rural residents and low-wealth families and communities. Founded in 1980, Self-Help is a nonprofit community development lender, real estate developer, and credit union that works with people traditionally underserved by conventional markets. The Self-Help family of organizations includes the Self-Help Ventures Fund, the North Carolina state-chartered Self-Help Credit Union, the federally chartered Self-Help Federal Credit Union and the Center for Responsible Lending. More information about Self-Help is available at [www.self-help.org](http://www.self-help.org).

**About Opportunity Finance Network**
Opportunity Finance Network (OFN), the leading network of private financial institutions, creates growth that is good for communities, investors, individuals, and the economy. Members of OFN are community development financial institutions (CDFIs) that deliver responsible lending to help low-wealth and low-income communities join the economic mainstream. Opportunity Finance Network originated more than $23.2 billion in financing in non-conforming urban, rural, and Native communities through 2009, which generated or maintained 298,511 jobs; 60,261 businesses and microenterprises; 635,528 housing units; and 6,465 community facility projects. More information is available at: [www.opportunityfinance.net](http://www.opportunityfinance.net).