

INSIDE THE MEMBERSHIP

Fiscal Year 2016 Statistical Highlights from the OFN Membership

Membership Overview

Opportunity Finance Network (OFN) creates growth that is good for communities, investors, individuals, and the economy. OFN Members are community development financial institutions (CDFIs) that deliver responsible lending to help low-income, low-wealth, and otherwise disadvantaged individuals and communities join the economic mainstream. OFN Members invest in opportunities that create quality, affordable housing, vital community services, and entrepreneurial capital in urban, rural and Native communities. This report provides information on 222 CDFIs in the OFN membership. The vast majority (197) of these institutions are community development loan funds with the balance being 22 community development credit unions, two community development banks, and a single community development venture capital fund.

FY 2016 Highlights

At fiscal year end, OFN Members held more than \$17 billion in total assets and more than \$12 billion in total financing outstanding.

In 2016, OFN Members provided \$5.3 billion in financing to people, markets, and communities just outside the margins of conventional, mainstream finance.

Mirroring the upward trends in the economy, the network's portfolio performance improved for the eighth consecutive year.

At fiscal year end, the network's greater than 90-day delinquency remained at 1.2%, the same as in FY 2015. This compares to 1.5% in FY 2014, 1.7% in FY 2013, 2.4% in FY 2012, and 2.7% in FY 2011.

For the second year in a row, the network's annual net charge-off rate outperformed FDIC-insured institutions¹.

At fiscal year end, the network generated an annual net charge-off rate of 0.35% in 2016 and 0.40% in 2015, while FDIC-insured institutions generated rates of 0.47% in 2016 and 0.44% in FY 2015.

Key FY 2016 Statistics

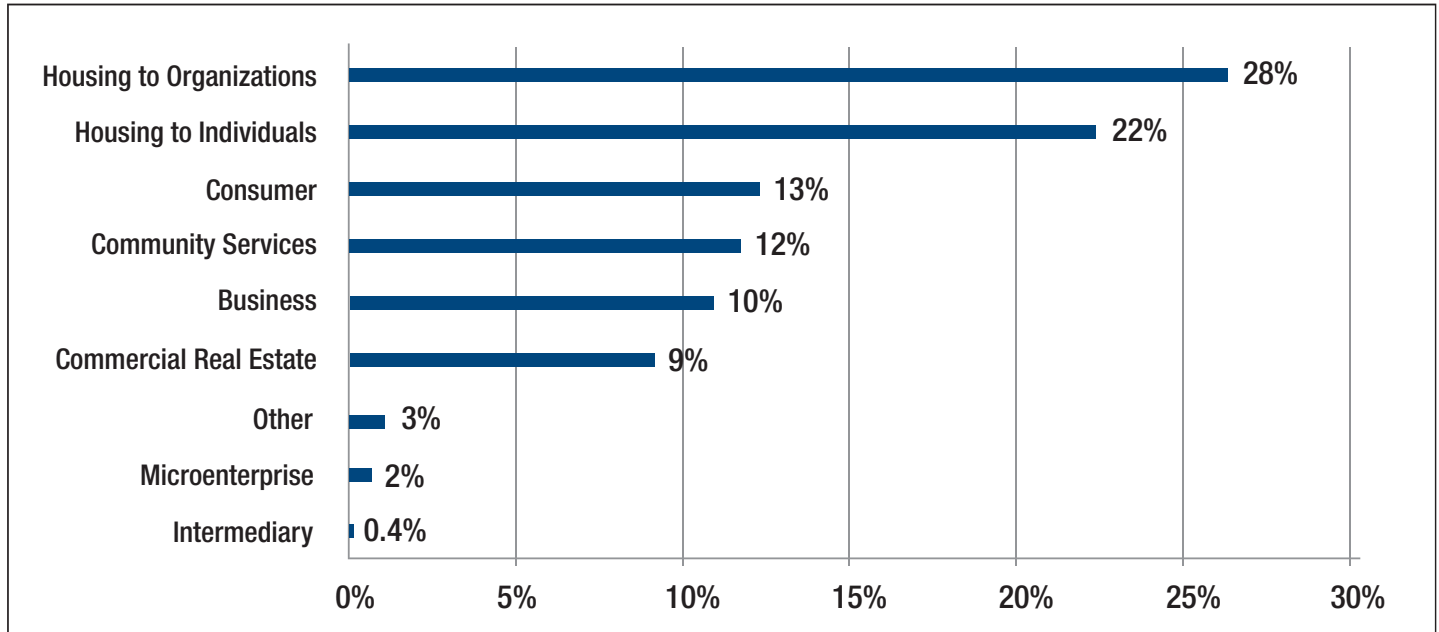
Number of CDFIs Reporting

FINANCING		Number of CDFIs Reporting
Total Cumulative Financing since Inception	\$53,825,237,898 ²	221
Total 2016 Financing	\$5,278,958,270	221
Total 2016 Financing Outstanding	\$12,049,168,028	222
Weighted Average Deployment (without Commitments)	76%	221
Weighted Average Interest Rate of Loans	3.29% ³	219
PORTFOLIO QUALITY ³		
Weighted Average Past Due Rate > 90 Days (12 Months for Credit Unions)	1.25% ⁴	221
Weighted Average Past Due Rate > 30 Days (12 Months for Credit Unions)	2.74% ⁴	221
Weighted Average Net Charge-off Rate	0.35%	221
Weighted Average Allowance for Loan Losses	3.63%	221
Weighted Average Cumulative Loan Loss Rate	1.08%	222
OPERATIONS		
Total Assets	\$17,761,245,722	222
Weighted Average Equity / Total Assets	32% ⁵	220
Weighted Average Interest Rate of Borrowed Funds	2.84%	183
Average Staff (Full-time Equivalent Employees)	27	220
Average Year Began Financing	1991	222

Community Outcomes

The long-term results of OFN Members' financing activities through FY 2016 are significant, with CDFIs in our sample providing more than \$53 billion in cumulative financing. This financing has helped to create or maintain more than 1.2 million jobs, start or expand over 256,000 businesses and microenterprises, and support the development or rehabilitation of over 1.9 million housing units and 10,429 community facility projects.

Figure 1. Fiscal Year 2016 Dollar Amount of Loans and Investments Outstanding by Sector, All Loan Funds, Credit Unions, and Venture Funds (n=220)



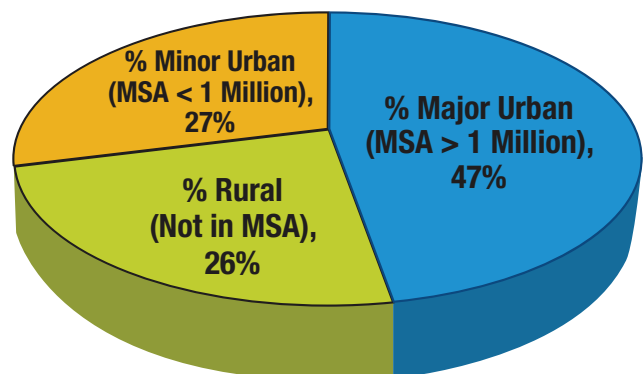
Cumulative Outcomes Through FY 2016

	Total	Number of CDFIs Reporting
Total Cumulative Financing since Inception	\$53,825,237,898	221
Housing Units Developed or Rehabilitated	1,928,269	102
Number of Businesses and Microenterprises Financed	256,040	140
Number of Jobs Created or Maintained	1,202,140	167
Number of Community Service Organizations Financed	10,429	56

Average % of Clients Served

Low-Income	73%
People of Color	54%
Female	47%

Figure 2. Geographic Breakdown of Clients Served (Average Per CDFI)



¹ Federal Deposit Insurance Corporation, Quarterly Banking Profile, December 2016.

² Includes loans and investments closed, loans purchased, guarantees made, and off-balance sheet transactions underwritten.

³ For loan funds only, the weighted average interest rate is 5.74%.

⁴ Except for cumulative losses, portfolio quality data is provided for CDFIs that reported all of the following data points: delinquency, net charge-off, and loan loss reserve data.

⁵ For loan funds only, the equity to total assets ratio is 41%.

Updated 05/18