

INSIDE THE MEMBERSHIP

Fiscal Year 2017 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 disinvested 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 as many as 231 CDFIs in the OFN membership, depending on the data point. The vast majority (206) of these institutions are community development loan funds with the balance being 20 community development credit unions, three community development banks, and two community development venture capital funds.

FY 2017 Highlights

At fiscal year-end, OFN Members held \$21.8 billion in total assets and \$15.4 billion in total financing outstanding. In 2017, OFN Members provided \$8.1 billion in financing to people, markets, and communities just outside the margins of conventional, mainstream finance.

The Network's portfolio performance declined for the first time in nine years. At fiscal year-end, the Network's greater than 90-day delinquency increased to 1.8%, up from 1.3% in FY 2016, and 1.2% 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 third year in a row, the Network's annual net charge-off rate outperformed FDIC-insured institutions¹. At fiscal year-end, OFN Members generated an annual net charge-off rate of 0.41% in 2017 and 0.35% in 2016, while FDIC-insured institutions generated rates of 0.50% in 2017 and 0.47% in FY 2016.

Key FY 2017 Statistics

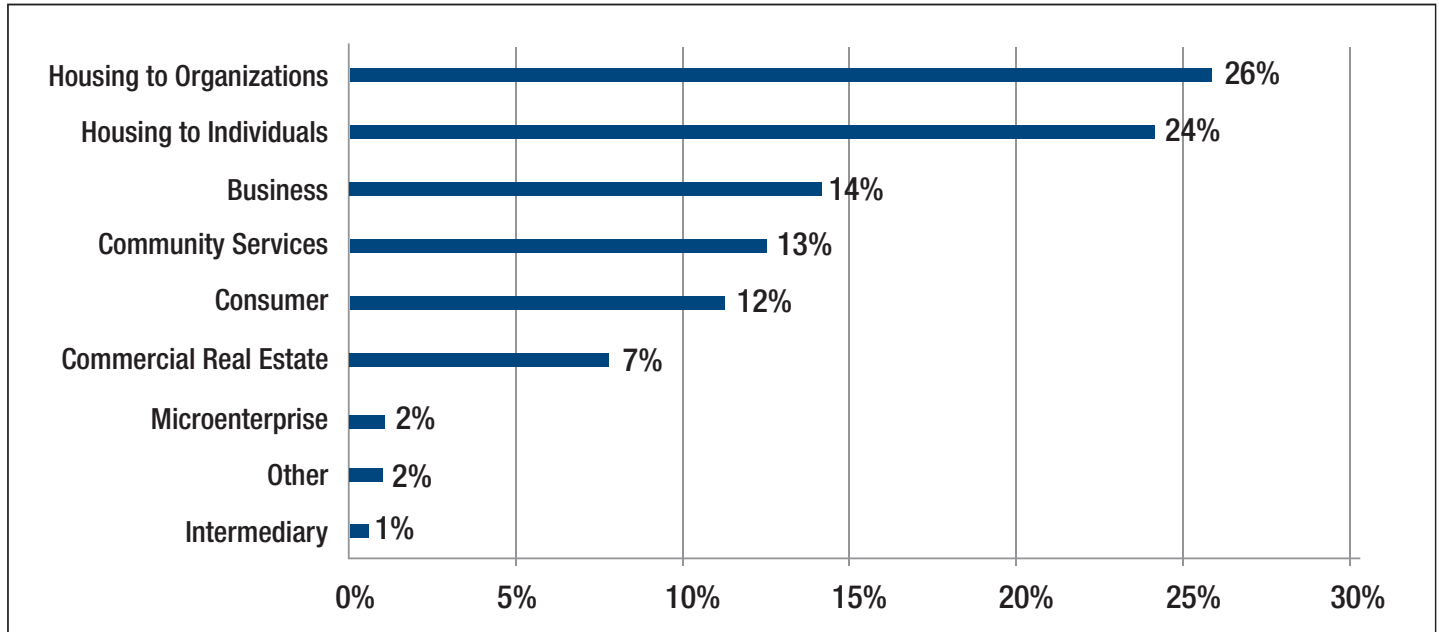
Number of CDFIs Reporting

FINANCING		Number of CDFIs Reporting
Cumulative Financing Since Inception	\$65,381,929,534	231
Financing Closed	\$8,050,243,041	221
Financing Outstanding	\$15,396,418,056	228
Deployment Ratio (Without Commitments)	82%	228
Average Interest Rate of Loans	6.42%	222
PORTFOLIO QUALITY ³		
Delinquency Rate > 90 Days (12 Months for Credit Unions)	1.81%	207
Delinquency Rate > 30 Days (2 Months for Credit Unions)	3.19%	207
Net Charge-off Rate	0.41%	207
Loan Loss Reserves	4.45%	207
Cumulative Loan Loss Rate	0.73%	231
OPERATIONS		
Total Assets	\$21,769,866,855	231
Equity / Total Assets ⁴	30%	228
Average Interest Rate of Borrowed Funds	2.39%	213
Average Staff (Full-time Equivalent Employees) ⁵	43	217
Average Year Began Financing	1993	228

Community Outcomes

The long-term results of OFN Members' financing activities through FY 2017 are significant, with CDFIs in our sample providing more than \$65 billion in cumulative financing. This financing has helped to create or maintain 1.35 million jobs, start or expand 321,600 businesses and microenterprises, and support the development or rehabilitation of over 2 million housing units and 11,100 community facility projects.

Figure 1. Fiscal Year 2017 Share of Loans and Investments Outstanding by Sector, All Loan Funds, Credit Unions, and Venture Funds (n=227)



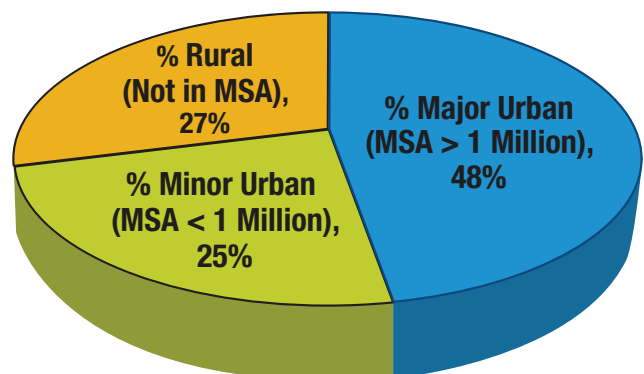
Cumulative Outcomes Through FY 2017

	Total	Number of CDFIs Reporting
Cumulative Financing Since Inception	\$65,381,929,534	231
Housing Units Developed or Rehabilitated	2,000,374	101
Number of Businesses and Microenterprises Financed	321,591	143
Number of Jobs Created or Maintained	1,348,331	162
Number of Community Service Organizations Financed	11,094	57

Average % of Clients Served

Low-income, Low-wealth or Historically Disinvested	82%
People of Color	55%
Female	45%

Geographic Breakdown of Clients Served (Average Per CDFI)



¹ Federal Deposit Insurance Corporation, Quarterly Banking Profile, December 2017.

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

³ 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.

⁴ For loan funds only, the equity to total assets ratio is 38%.

⁵ For loan funds only, excluding Oportun, the average FTE staff count is 26.

Updated 12/18