

# 2021 Native CDFI Financial & Lending Performance Report

A Side-by-Side  
Industry Snapshot





## About CDFIs and Oweesta Corporation

A Community Development Financial Institution (CDFI) is a specialized financial institution dedicated to servicing low-income, low-wealth, and other disadvantaged peoples in communities underserved by traditional financial institutions. CDFIs provide affordable loan products and development services (financial education, entrepreneurship training, homeownership counseling, etc.) not easily accessible in rural and persistent poverty communities. CDFIs can be structured in many ways and include for-profit and nonprofit entities. They include regulated institutions like community development banks and community development credit unions, and unregulated institutions such as loan funds and venture capital funds. A Native CDFI is a CDFI providing at least half of its financing products and development services to Native peoples. Though there are many kinds of Native CDFIs, this report focuses on Native CDFI revolving loan funds (RLFs).

Oweesta Corporation (Oweesta) is a national non-profit organization located in Longmont, Colorado. Oweesta is a Native CDFI intermediary offering financial products and development services exclusively to Native CDFIs and Native communities. Specifically, Oweesta provides training, technical assistance, investments, and research to help Native communities develop an integrated range of asset-building products and services. To learn more about Oweesta, visit [www.oweesta.org](http://www.oweesta.org).

Oweesta's mission is to provide opportunities for Native people to develop financial assets and create wealth by assisting in the establishment of strong, permanent institutions and programs contributing to economic independence and strengthening sovereignty for all Native communities. Embedded in our strategy is the belief that when armed with the appropriate resources, Native peoples hold the capacity and ingenuity to ensure the sustainable, economic, spiritual, and cultural well-being of their communities.





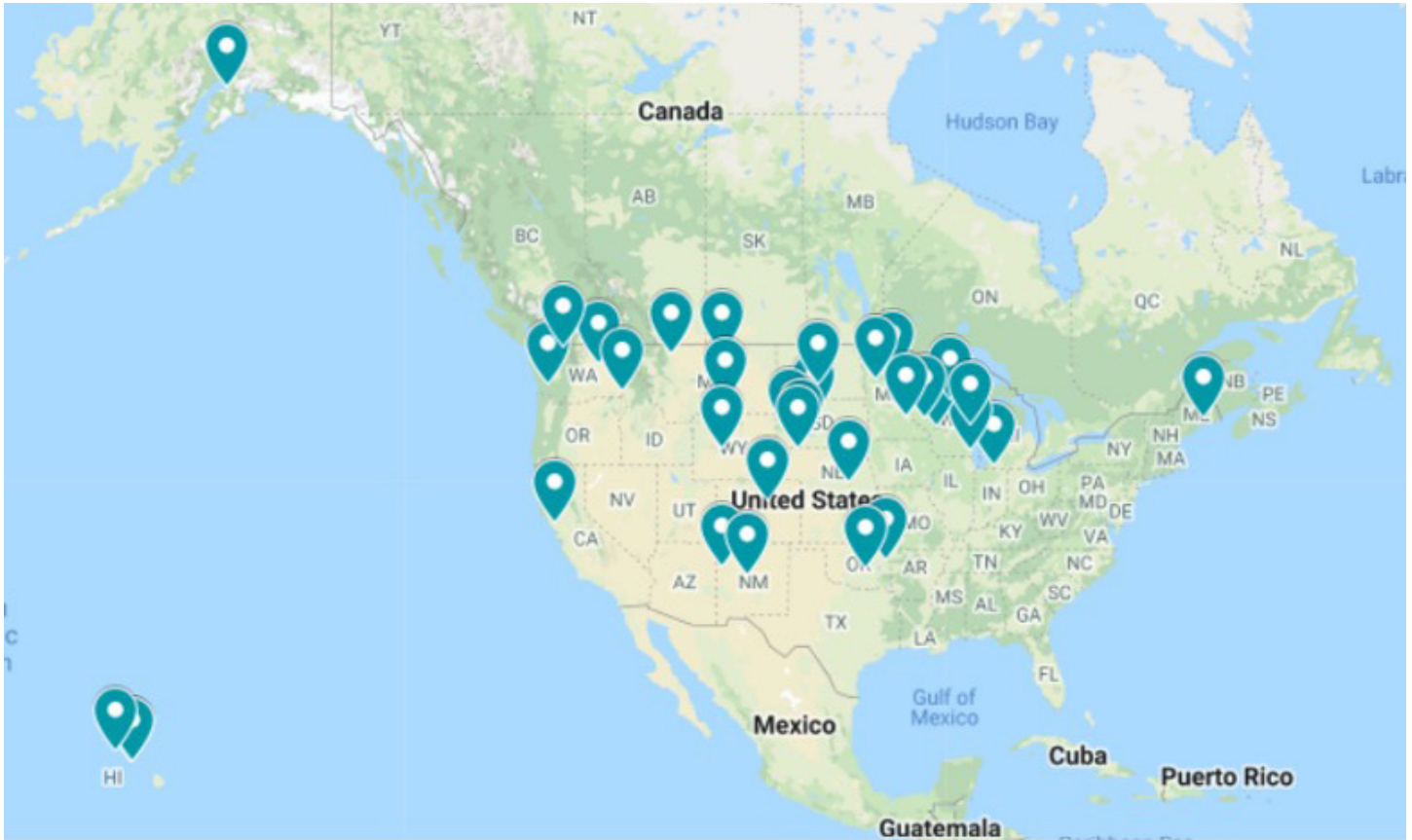


## Acknowledgements

This snapshot was written by Florence Ludka, Alexandra Shaughnessy, and Daniel Lee Sharp from Oweesta Corporation. We believe in widely sharing best practices, key findings and successful or promising models with practitioners in Indian Country, government entities (federal, state, local and tribal), mainstream philanthropy, and the public at large. For more information, or to order additional copies of this report, please email [florence@oweesta.org](mailto:florence@oweesta.org).

## Overview of Industry Snapshot

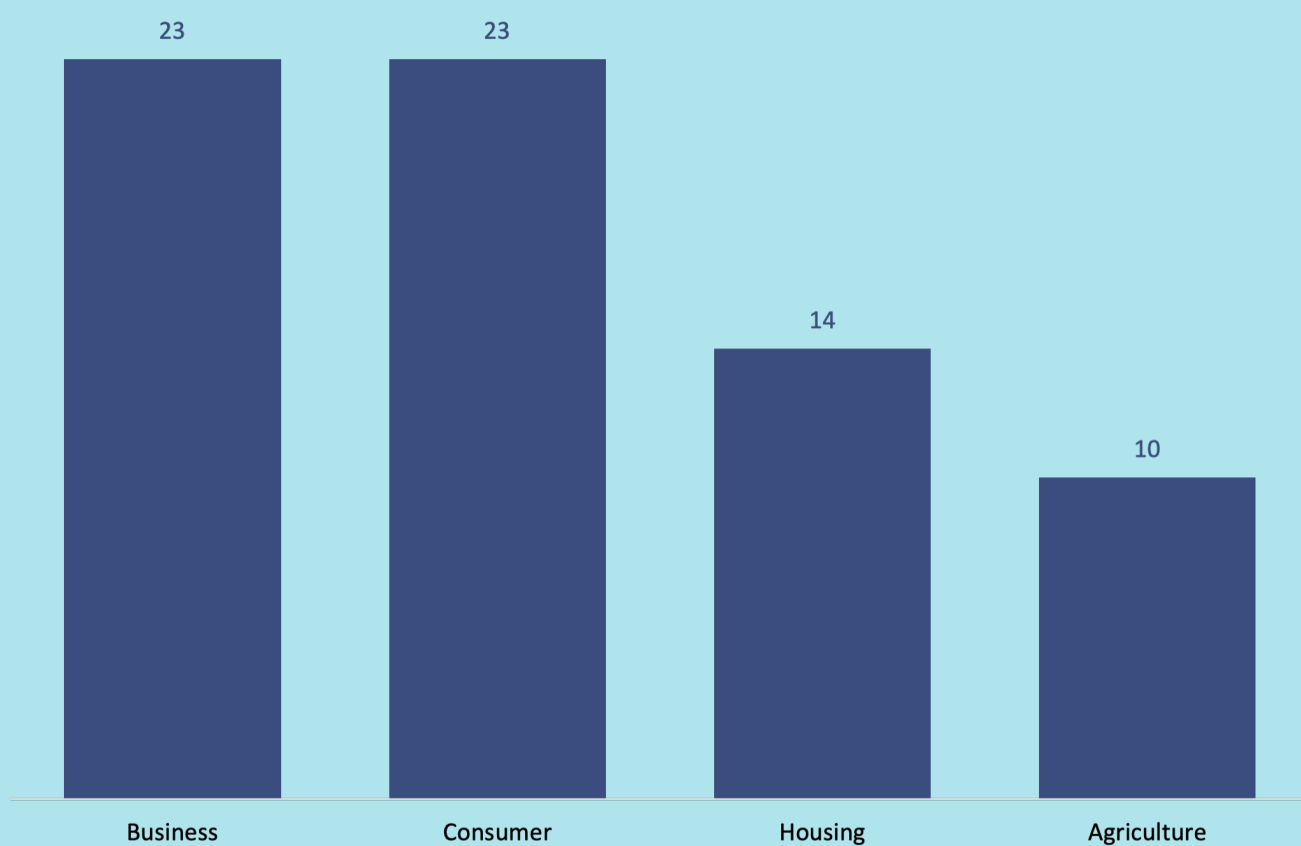
This industry snapshot is a reference guide for Native CDFIs and all stakeholders in the Native CDFI industry. In this report, we focused on 32 Native CDFI revolving loan funds and two Native CDFI banking institution. The data presented is from calendar year 2020.



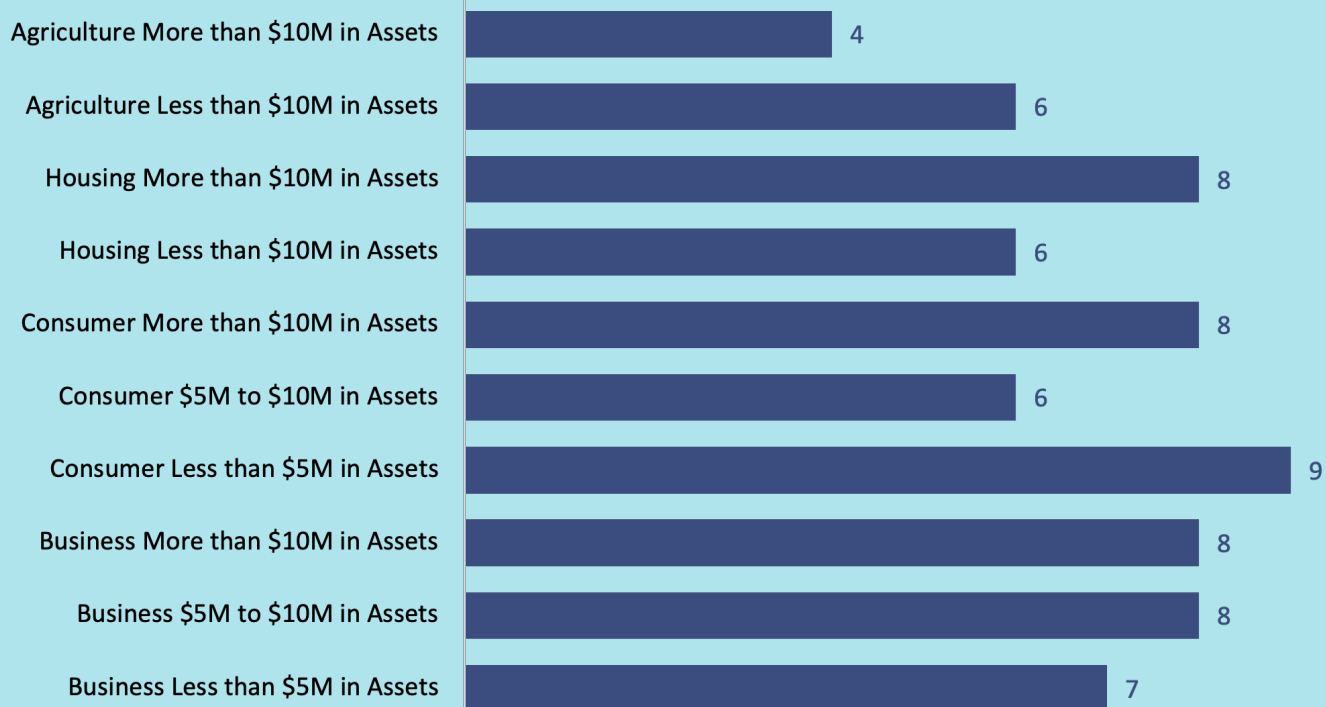
## Peer Group Definitions

For this report, we used data from 32 Native CDFI revolving loan funds and two Native CDFI banking institutions. To group similar Native CDFIs revolving loan funds together, we split the 32 RLF organizations into fifteen groups based on their primary type of lending and asset size. Within the group of Native CDFI RLFs, there are many different types of lenders. Some Native CDFIs focus on housing lending and others focus on business lending or consumer lending, but nearly all Native CDFIs do more than one type of lending. As such, some organizations are included in more than one group based on the loan types listed in their 2021 loan portfolios. See the chart below to see our group definitions and how many Native CDFIs are in each group.

## Number of CDFIs in Each Loan Type



## Number of CDFIs in Each Category



## Ratio Definitions

<b>Net Asset Ratio</b>	<i>Net Assets / Total Assets.</i> This ratio shows the amount of equity an Organization has as a percentage of its total assets. A general guideline is that a financially healthy CDFI RLF has a net asset ratio of at least 20%.
<b>Net Asset without Donor Restrictions Ratio</b>	<i>Net Assets w/o Donor Restrictions / Total Assets.</i> This ratio shows what percentage of an organization's total assets are composed of unrestricted net assets.
<b>Leverage Ratio</b>	<i>Total Debt / Total Net Assets.</i> This ratio shows the rate at which an organization is leveraging its net assets. A ratio of 100% would show that for every \$1 in net assets, an organization is leveraging \$1 in debt.
<b>90+ Delinquency Ratio</b>	<i>Total \$ Amount of Loans 90+ Delinquent / Portfolio Balance.</i> This ratio shows the percentage of the portfolio that is 90 days or more delinquent.
<b>Charge-Off Ratio</b>	<i>Total Loans Charged Off / Portfolio Balance.</i> This ratio shows the percentage of the year end portfolio balance that was charged off during the year.
<b>Loan Loss Reserve Ratio</b>	This ratio shows the percentage by which the value of the portfolio has been reduced to account for expected loan losses.
<b>Self-Sufficiency Ratio</b>	<i>Earned Revenue / Total Expenses.</i> This ratio shows the percentage of operating expenses covered by earned revenue.
<b>Earned Revenue</b>	The average amount, in dollars, of earned revenue generated over the year. Earned revenue is defined as income generated from operations. Typically earned revenue is generated from loan interest and fees or a contract to provide development services.
<b>Net Income</b>	<i>Total Income – Total Expenses.</i> The difference between income and expenses.
<b># Loans Closed to FTE</b>	<i># Loans Closed / # FTE.</i> This ratio shows how many loans were closed per FTE <sup>1</sup> over the year.
<b>\$ Loans Closed to FTE</b>	<i>\$ Loans Closed / # FTE.</i> This ratio shows how many dollars in loans were closed per FTE over the year.
<b>Operating Expenses to # Loans Closed</b>	<i>Operating Expenses / # Loans Closed.</i> This ratio shows how many dollars, on average, it costs the organization to close a loan.
<b>Operating Liquidity</b>	<i>Operating Cash &amp; Cash Equivalents / (Total Expenses / 12).</i> This ratio shows how many months of operating cash the organization had at calendar year-end 2020.

1. FTE (Full-time equivalent) employee.



## 2021 Collective Impact

<b>Total Loans Closed by Native CDFIS</b>	<b>3,596</b>
<b>Total Native American Borrowers</b>	<b>3,055</b>
<b>Total Dollar Amount Lent by All Native CDFIS</b>	<b>\$135,190,180</b>
<b>Average Size of Loan</b>	<b>\$37,595</b>

<b>Total Number All Business Loans</b>	<b>860</b>
Total Number General Small Business Loans	496
Total Number Commercial Real Estate Small Business Loans	90
Total Number Artist Loans	7
Total Number Tribal Enterprise Loans	1
Total Number Other Business Loans <sup>2</sup>	266

<b>Total Number All Consumer Loans</b>	<b>2,408</b>
Total Number Auto Loans	424
Total Number Credit Builder/Repair Loans	474
Total Number Debt Consolidation Loans	106
Total Number Employee Loans	622
Total Number Emergency Loans	156
Total Number Holiday Loans	201
Total Number Home Improvement Loans	30
Total Number Other Consumer Loans <sup>3</sup>	395

2. According to the NCDFIs submissions through Oweesta's Quarterly Borrower Report, Other Business Loans include community development loans, facility loans, SBA PPP loans, commercial bridge loans, business lines of credit, and tool/equipment loans.

3. According to the NCDFIs submissions through Oweesta's Quarterly Borrower Report, Other Consumer Loans include personal loans, foreclosure prevention loans, general short-term loans, utilities and appliance loans, medical bill loans, youth loans, and COVID-19 relief loans.

## 2021 Collective Impact

<b>Total Number All Housing Loans</b>	<b>164</b>
Total Number Single-Family Home Purchase Loans	73
Total Number Single-Family New Construction Loans	29
Total Number Single-Family Refinance Loans	12
Total Number Single-Family Rehab Loans	3
Total Number Single-Family Other Loans <sup>4</sup>	1
Total Number Multi-Family Home Purchase Loans	0
Total Number Multi-Family New Construction Loans	0
Total Number Multi-Family Refinance Loans	1
Total Number Multi-Family Rehab Loans	1
Total Number Closing Cost Assistance Loans	20
Total Number Down Payment Assistance Loans	20
Total Number Other Assistance Loans <sup>5</sup>	5

<b>Total Number Agriculture Loans</b>	<b>164</b>
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<b>Total Amount All Business Loans</b>	<b>\$80,041,063</b>
Total Amount General Small Business Loans	\$27,725,859
Total Amount Commercial Real Estate Small Business Loans	\$33,191,948
Total Amount Artist Loans	\$20,128
Total Amount Tribal Enterprise Loans	\$1,000,000
Total Amount Other Business Loans	\$18,103,128

4. According to the NCDFIs submissions through Oweesta's Quarterly Borrower Report, Single-Family Other Loans include owner builder loans.

5. According to the NCDFIs submissions through Oweesta's Quarterly Borrower Report, Other Assistance Loans include general housing assistance loans and building loans.

## 2021 Collective Impact

<b>Total Amount All Consumer Loans</b>	<b>\$20,096,098</b>
Total Amount Auto Loans	\$8,242,382
Total Amount Credit Builder/Repair Loans	\$1,401,581
Total Amount Debt Consolidation Loans	\$1,278,986
Total Amount Employee Loans	\$6,093,424
Total Amount Emergency Loans	\$493,027
Total Amount Holiday Loans	\$182,807
Total Amount Home Improvement Loans	\$974,098
Total Amount Other Consumer Loans	\$1,429,793

<b>Total Amount All Housing Loans</b>	<b>\$25,663,866</b>
Total Amount Single-Family Home Purchase Loans	\$12,855,088
Total Amount Single-Family New Construction Loans	\$6,784,947
Total Amount Single-Family Refinance Loans	\$3,359,911
Total Amount Single-Family Rehab Loans	\$170,363
Total Amount Single-Family Other Loans	\$27,560
Total Amount Multi-Family Home Purchase Loans	\$0
Total Amount Multi-Family New Construction Loans	\$0
Total Amount Multi-Family Refinance Loans	\$138,140
Total Amount Multi-Family Rehab Loans	\$15,308
Total Amount Closing Cost Assistance Loans	\$599,922
Total Amount Down Payment Assistance Loans	\$599,922
Total Amount Other Assistance Loans	\$1,143,319

<b>Total Amount Agriculture Loans</b>	<b>\$9,389,153</b>
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## 2021 Collective Impact

<b>Social Impact Details</b>	
Total Loans to Native-Owned Businesses	753
Total Loans to Minority-Owned Businesses	622
Total Loans to Women-Owned Businesses	108
Total Loans to Veteran-Owned Businesses	21
Total Loans to Start-Up Businesses	105
Total Jobs Created	431
Total Jobs Retained	3,009
<b>Total Housing Loans to New Homeowners</b>	<b>34</b>
Total Housing Loans to First-Time Buyers	35
Total Housing Loans to Female Head-of-Household	16
Total Housing Loans to Veterans	1
<b>Total Loans to Native Ranchers</b>	<b>191</b>
Total Loans to Native Farmers	384
Total Loans to Native Fishers and Harvesters	92





## **Revolving Loan Fund Breakdown by Type of Lending and Asset Size**

There are fifteen sections below. The first section shows figures for all 32 Native CDFI RLFs together. These figures represent an average Native CDFI Loan Fund without controlling for asset size or type of lending. All figures are based on financial statements and required reporting for each organization as of calendar year-end 2021.

## All Loan Types and Native CDFIs

Thirty-two organizations are included in the data below.

Characteristics	Average <sup>6</sup>	Low	High
Age of Organization (Years)	14	2	35
Number of FTE	7	1	79

Capital Structure			
Asset Size	\$9,974,340	\$427,583	\$54,649,666
Net Asset Ratio	65.3%	5.3%	97.6%
Net Asset w/o Donor Restrictions Ratio	51.4%	4.1%	87.3%
Leverage Ratio	62.1%	2.5%	1803.9%

Portfolio			
Portfolio Size	\$4,852,807	\$11,816	\$42,173,320
90+ Days Delinquency Ratio	5.3%	0.0%	32.9%
Charge-Off Ratio	0.7%	0.0%	3.8%
Loan Loss Reserve Ratio	6.0%	0.0%	17.7%

Earnings			
Net Income	\$1,393,141	(\$771,810)	\$6,256,015
Earned Revenue	\$425,839	\$0	\$2,290,981
Operating Expenses	\$3,373,169	\$45,078	\$73,375,411
Self-Sufficiency Ratio	39.0%	0.0%	125.0%
Operating Liquidity (Months)	27	-	135

6. The high outlier was removed from the Leverage Ratio average to provide a more accurate figure. The outlier was skewing the average to the point of inaccuracy.

Characteristics	Average <sup>6</sup>	Low	High
<b>Fiscal Year 2021 Lending</b>			
Number of Loans Closed	82	-	595
Amount of Loans Closed	\$1,845,310	-	\$15,647,584
<b>Efficiency</b>			
# Loans Closed / FTE	16	-	74
\$ Loans Closed / FTE	\$391,684	-	\$2,600,000
Operating Expenses / # Loans Closed	\$120,586	-	\$2,530,187
Operating Expenses / \$ Loans Closed	2.0	-	22.4

## Business Lenders

Twenty-three organizations are included in the data below.

Characteristics	Average <sup>7</sup>	Low	High
Age of Organization (Years)	15	2	35
Number of FTE	8	1	79

Capital Structure			
Asset Size	\$11,196,350	\$427,583	\$54,649,666
Net Asset Ratio	65.8%	5.3%	97.6%
Net Asset w/o Donor Restrictions Ratio	56.5%	5.3%	85.2%
Leverage Ratio	60.4%	2.5%	1803.9%

Portfolio			
Portfolio Size	\$5,664,696	\$11,816	\$42,173,320
90+ Days Delinquency Ratio	5.0%	0.0%	32.9%
Charge-Off Ratio	0.7%	0.0%	3.8%
Loan Loss Reserve Ratio	6.0%	0.0%	17.7%

Earnings			
Net Income	\$1,492,818	(\$771,810)	\$4,974,789
Earned Revenue	\$494,163	-	\$2,290,981
Operating Expenses	\$4,472,894	\$45,078	\$73,375,411
Self-Sufficiency Ratio	38.2%	0.0%	124.4%
Operating Liquidity (Months)	28.3	0.0	135.5

7. The high outlier was removed from the Leverage Ratio average to provide a more accurate figure. The outlier was skewing the average to the point of inaccuracy.



Characteristics	Average <sup>7</sup>	Low	High
<b>Fiscal Year 2021</b>			
Number of Loans Closed	83	-	595
Amount of Loans Closed	\$2,157,985	-	\$15,647,584
<b>Efficiency</b>			
# Loans Closed / FTE	14	-	74
\$ Loans Closed / FTE	\$445,828	-	\$2,600,000
Operating Expenses / # Loans Closed	\$157,803	-	\$2,530,187
Operating Expenses / \$ Loans Closed	2.4	-	22.4

## Business Lenders with Less than \$5 Million in Assets

Seven (7) organizations are included in the data below.

Characteristics	Average	Low	High
Age of Organization (Years)	10	2	16
Number of FTE	3	2	4

Capital Structure			
Asset Size	\$1,395,151	\$427,583	\$3,649,809
Net Asset Ratio	80.3%	60.9%	97.6%
Net Asset w/o Donor Restrictions Ratio	71.8%	53.1%	85.2%
Leverage Ratio	28.4%	2.5%	64.2%

Portfolio			
Portfolio Size	\$455,280	\$11,816	\$1,875,007
90+ Days Delinquency Ratio	9.1%	0.0%	32.9%
Charge-Off Ratio	1.3%	0.0%	3.2%
Loan Loss Reserve Ratio	4.2%	0.0%	12.3%

Characteristics	Average	Low	High
<b>Earnings</b>			
Net Income	\$199,282	\$7,602	\$339,209
Earned Revenue	\$118,036	-	\$532,344
Operating Expenses	\$434,099	\$160,340	\$930,152
Self-Sufficiency Ratio	18.7%	0.0%	51.9%
Operating Liquidity (Months)	9.2	1.1	16.0

<b>Fiscal Year 2021 Lending</b>			
Number of Loans Closed	31	-	126
Amount of Loans Closed	\$213,624	-	\$509,521

<b>Efficiency</b>			
# Loans Closed / FTE	10	-	32
\$ Loans Closed / FTE	\$81,419	-	\$254,760
Operating Expenses / # Loans Closed	\$17,171	-	\$42,280
Operating Expenses / \$ Loans Closed	1.9	-	4.2

## Business Lenders with Between \$5 Million and \$10 Million in Assets

Eight (8) organizations are included in the data below.

Characteristics	Average <sup>8</sup>	Low	High
Age of Organization (Years)	15	2	25
Number of FTE	5	2	10

Capital Structure			
Asset Size	\$7,344,075	\$5,055,128	\$9,990,105
Net Asset Ratio	59.1%	5.3%	89.0%
Net Asset w/o Donor Restrictions Ratio	45.4%	5.3%	80.5%
Leverage Ratio	68.7%	12.4%	1803.9%

Portfolio			
Portfolio Size	\$2,671,435	\$318,444	\$5,008,127
90+ Days Delinquency Ratio	2.9%	0.0%	10.3%
Charge-Off Ratio	0.7%	0.0%	3.8%
Loan Loss Reserve Ratio	5.8%	0.0%	11.3%

8. The high outlier was removed from the Leverage Ratio average to provide a more accurate figure. The outlier was skewing the average to the point of inaccuracy.



Characteristics	Average	Low	High
<b>Earnings</b>			
Net Income	\$1,245,832	(\$771,810)	\$4,974,789
Earned Revenue	\$257,975	\$10,732	\$561,553
Operating Expenses	\$664,444	\$45,078	\$1,353,480
Self-Sufficiency Ratio	41.5%	0.8%	100.0%
Operating Liquidity (Months)	31	0	107

<b>Fiscal Year 2021 Lending</b>			
Number of Loans Closed	83	2	269
Amount of Loans Closed	\$1,469,123	\$242,755	\$2,449,097

<b>Efficiency</b>			
# Loans Closed / FTE	18	1	48
\$ Loans Closed / FTE	411,783	48,551	1,025,193
Operating Expenses / # Loans Closed	21,684	2,881	65,386
Operating Expenses / \$ Loans Closed	0.7	0.0	2.2

## Business Lenders with More than \$10 Million in Assets

Eight (8) organizations are included in the data below.

Characteristics	Average	Low	High
Age of Organization (Years)	20	13	35
Number of FTE	17	1	79

Capital Structure			
Asset Size	\$23,624,675	\$10,819,485	\$54,649,666
Net Asset Ratio	59.7%	34.1%	76.5%
Net Asset w/o Donor Restrictions Ratio	54.3%	34.1%	76.4%
Leverage Ratio	81.1%	30.6%	193.2%

Portfolio			
Portfolio Size	\$13,216,196	\$3,218,867	\$42,173,320
90+ Days Delinquency Ratio	3.6%	0.0%	12.9%
Charge-Off Ratio	0.3%	0.0%	1.3%
Loan Loss Reserve Ratio	7.9%	5.0%	17.7%

Characteristics	Average	Low	High
<b>Earnings</b>			
Net Income	\$2,871,649	\$559,922	\$4,321,677
Earned Revenue	\$1,059,463	\$146,226	\$2,290,981
Operating Expenses	\$11,815,289	\$227,164	\$73,375,411
Self-Sufficiency Ratio	52.0%	2.9%	124.4%
Operating Liquidity (Months)	42	2	135

<b>Fiscal Year 2021 Lending</b>			
Number of Loans Closed	127	1	595
Amount of Loans Closed	\$4,548,162	\$513,408	\$15,647,584

<b>Efficiency</b>			
# Loans Closed / FTE	15	-	74
\$ Loans Closed / FTE	\$798,731	\$41,485	\$2,600,000
Operating Expenses / # Loans Closed	\$416,976	\$1,189	\$2,530,187
Operating Expenses / \$ Loans Closed	4.6	0.1	22.4

## Consumer Lenders for All Entities

Twenty-three organizations are included in the data below.

Characteristics	Average	Low	High
Age of Organization (Years)	15	2	35
Number of FTE	8	1	79

Capital Structure			
Asset Size	\$9,694,150	\$427,583	\$54,649,666
Net Asset Ratio	66.0%	28.7%	92.4%
Net Asset w/o Donor Restrictions Ratio	51.9%	4.1%	87.3%
Leverage Ratio	63.7%	8.2%	248.8%

Portfolio			
Portfolio Size	\$4,620,075	\$11,816	\$42,173,320
90+ Days Delinquency Ratio	6.0%	0.0%	32.9%
Charge-Off Ratio	0.7%	0.0%	3.8%
Loan Loss Reserve Ratio	6.0%	0.0%	12.8%

Earnings			
Net Income	\$1,343,810	(\$771,810)	\$4,974,789
Earned Revenue	\$417,642	-	\$2,290,981
Operating Expenses	\$3,856,654	\$160,340	\$73,375,411
Self-Sufficiency Ratio	39.0%	0.0%	125.0%
Operating Liquidity (Months)	27	-	135



Characteristics	Average	Low	High
<b>Fiscal Year 2021 Lending</b>			
Number of Loans Closed	106	-	595
Amount of Loans Closed	\$2,081,055	-	\$15,647,584
<b>Efficiency</b>			
# Loans Closed / FTE	21	-	74
\$ Loans Closed / FTE	\$357,605	-	\$1,955,948
Operating Expenses / # Loans Closed	\$123,635	-	\$2,530,187
Operating Expenses / \$ Loans Closed	2.0	-	22.4

## Consumer Lenders with Less than \$5 Million in Assets

Nine (9) organizations are included in the data below.

Characteristics	Average	Low	High
Age of Organization (Years)	10	2	15
Number of FTE	3	1	6

Capital Structure			
Asset Size	\$1,560,649	\$427,583	\$3,755,653
Net Asset Ratio	68.4%	42.3%	92.4%
Net Asset w/o Donor Restrictions Ratio	51.0%	4.1%	87.3%
Leverage Ratio	59.1%	8.2%	136.7%

Portfolio			
Portfolio Size	\$475,775	\$11,816	\$1,651,161
90+ Days Delinquency Ratio	9.7%	0.0%	32.9%
Charge-Off Ratio	1.1%	0.0%	3.6%
Loan Loss Reserve Ratio	5.9%	0.0%	12.8%

Earnings			
Net Income	\$130,944	(\$19,198)	\$311,720
Earned Revenue	102,544	-	532,344
Operating Expenses	409,395	160,340	930,152
Self-Sufficiency Ratio	17.7%	0.0%	51.9%
Operating Liquidity (Months)	10	1	21

Characteristics	Average	Low	High
<b>Fiscal Year 2021 Lending</b>			
Number of Loans Closed	75	-	268
Amount of Loans Closed	\$ 269,469	-	\$591,838
<b>Efficiency</b>			
# Loans Closed / FTE	21	-	70
\$ Loans Closed / FTE	\$94,121	-	\$254,760
Operating Expenses / # Loans Closed	\$15,910	-	\$51,131
Operating Expenses / \$ Loans Closed	1.7	0.0	4.2

## Consumer Lenders with Between \$5 Million and \$10 Million in Assets

Six (6) organizations are included in the data below.

Characteristics	Average	Low	High
Age of Organization (Years)	17	10	25
Number of FTE	5	2	10

### Capital Structure

Asset Size	\$7,697,760	\$5,620,797	\$9,990,105
Net Asset Ratio	61.9%	28.7%	78.0%
Net Asset w/o Donor Restrictions Ratio	44.2%	13.0%	66.2%
Leverage Ratio	80.8%	28.2%	248.8%

### Portfolio

Portfolio Size	\$3,383,151	\$2,122,790	\$5,008,127
90+ Days Delinquency Ratio	3.0%	0.0%	10.3%
Charge-Off Ratio	0.9%	0.0%	3.8%
Loan Loss Reserve Ratio	5.1%	2.1%	10.2%

### Earnings

Net Income	\$1,468,458	(\$771,810)	\$4,974,789
Earned Revenue	\$294,588	\$10,732	\$561,553
Operating Expenses	\$783,538	\$400,501	\$1,353,480
Self-Sufficiency Ratio	44.7%	0.8%	100.0%
Operating Liquidity (Months)	31	0	107

Characteristics	Average	Low	High
<b>Fiscal Year 2021 Lending</b>			
Number of Loans Closed	114	25	269
Amount of Loans Closed	\$1,715,276	\$875,470	\$2,449,097
<b>Efficiency</b>			
# Loans Closed / FTE	24	10	48
\$ Loans Closed / FTE	\$476,431	\$185,179	\$1,025,193
Operating Expenses / # Loans Closed	\$11,711	\$2,881	\$22,940
Operating Expenses / \$ Loans Closed	0.5	0.2	0.9

## Consumer Lenders with More than \$10 Million in Assets

Eight (8) organizations are included in the data below.

Characteristics	Average	Low	High
Age of Organization (Years)	19	10	35
Number of FTE	16	2	79

Capital Structure			
Asset Size	\$20,341,631	\$10,283,416	\$54,649,666
Net Asset Ratio	66.5%	40.8%	76.5%
Net Asset w/o Donor Restrictions Ratio	58.8%	40.8%	76.4%
Leverage Ratio	56.0%	30.6%	145.3%

Portfolio			
Portfolio Size	\$10,210,106	\$562,610	\$42,173,320
90+ Days Delinquency Ratio	4.0%	0.0%	12.6%
Charge-Off Ratio	0.1%	0.0%	0.8%
Loan Loss Reserve Ratio	6.7%	5.0%	9.8%



Characteristics	Average	Low	High
<b>Earnings</b>			
Net Income	\$2,614,799	\$674,728	\$4,321,677
Earned Revenue	\$864,418	\$146,226	\$2,290,981
Operating Expenses	\$10,039,657	\$227,164	\$73,375,411
Self-Sufficiency Ratio	58.8%	2.9%	125.0%
Operating Liquidity (Months)	44	2	135

<b>Fiscal Year 2021 Lending</b>			
Number of Loans Closed	136	29	595
Amount of Loans Closed	\$4,393,422	\$513,408	\$15,647,584

<b>Efficiency</b>			
# Loans Closed / FTE	19	-	74
\$ Loans Closed / FTE	\$564,906	\$41,485	\$1,955,948
Operating Expenses / # Loans Closed	\$328,770	\$1,189	\$2,530,187
Operating Expenses / \$ Loans Closed	3.4	0.1	22.4

## All Housing Lenders

Fourteen (14) organizations are included in the data below.

Characteristics	Average	Low	High
Age of Organization (Years)	16	10	25
Number of FTE	11	2	79

Capital Structure			
Asset Size	\$11,774,999	\$975,516	\$30,217,516
Net Asset Ratio	63.7%	28.7%	92.4%
Net Asset w/o Donor Restrictions Ratio	50.7%	13.0%	87.3%
Leverage Ratio	70.2%	8.2%	248.8%

Portfolio			
Portfolio Size	\$4,539,618	\$154,035	\$13,191,486
90+ Days Delinquency Ratio	4.6%	0.0%	12.9%
Charge-Off Ratio	0.5%	0.0%	3.8%
Loan Loss Reserve Ratio	6.3%	1.3%	10.2%

Characteristics	Average	Low	High
<b>Earnings</b>			
Net Income	\$1,476,581	(\$771,810)	\$4,974,789
Earned Revenue	\$528,392	\$6,088	\$2,106,229
Operating Expenses	\$7,061,003	\$227,164	\$73,375,411
Self-Sufficiency Ratio	37.5%	0.8%	125.0%
Operating Liquidity (Months)	28	1	135

<b>Fiscal Year 2021 Lending</b>			
Number of Loans Closed	65	6	269
Amount of Loans Closed	\$2,046,713	\$122,359	\$6,233,799

<b>Efficiency</b>			
# Loans Closed / FTE	10	-	27
\$ Loans Closed / FTE	\$341,910	\$40,786	\$1,025,193
Operating Expenses / # Loans Closed	\$236,891	\$1,189	\$2,530,187
Operating Expenses / \$ Loans Closed	3.1	0.1	22.4

## Housing Lenders with Less than \$10 Million in Assets

Six (6) organizations are included in the data below.

Characteristics	Average	Low	High
Age of Organization (Years)	16	10	25
Number of FTE	5	2	10

Capital Structure			
Asset Size	\$5,093,645	\$975,516	\$ 8,916,287
Net Asset Ratio	63.4%	28.7%	92.4%
Net Asset w/o Donor Restrictions Ratio	47.9%	13.0%	87.3%
Leverage Ratio	79.6%	8.2%	248.8%

Portfolio			
Portfolio Size	\$1,978,078	\$154,035	\$ 4,186,068
90+ Days Delinquency Ratio	3.1%	0.0%	10.3%
Charge-Off Ratio	0.7%	0.0%	3.8%
Loan Loss Reserve Ratio	5.6%	1.3%	10.2%

Characteristics	Average	Low	High
<b>Earnings</b>			
Net Income	\$1,054,399	(\$771,810)	\$4,974,789
Earned Revenue	\$243,872	\$6,088	\$532,344
Operating Expenses	\$842,554	\$306,784	\$1,353,480
Self-Sufficiency Ratio	26.9%	0.8%	51.9%
Operating Liquidity (Months)	16	1	49

<b>Fiscal Year 2021 Lending</b>			
Number of Loans Closed	71	6	269
Amount of Loans Closed	\$1,266,495	\$122,359	\$2,050,385

<b>Efficiency</b>			
# Loans Closed / FTE	12	2	27
\$ Loans Closed / FTE	\$353,150	\$40,786	\$1,025,193
Operating Expenses / # Loans Closed	\$26,245	\$5,032	\$51,131
Operating Expenses / \$ Loans Closed	1.1	0.3	2.5

## Housing Lenders with More than \$10 Million in Assets

Eight (8) organizations are included in the data below.

Characteristics	Average	Low	High
Age of Organization (Years)	17	10	21
Number of FTE	17	2	79

Capital Structure			
Asset Size	\$16,786,015	\$10,283,416	\$30,217,516
Net Asset Ratio	63.9%	40.8%	76.5%
Net Asset w/o Donor Restrictions Ratio	52.8%	16.8%	76.4%
Leverage Ratio	63.1%	30.6%	145.3%

Portfolio			
Portfolio Size	\$6,460,772	\$562,610	\$13,191,486
90+ Days Delinquency Ratio	5.6%	0.0%	12.9%
Charge-Off Ratio	0.3%	0.0%	1.3%
Loan Loss Reserve Ratio	6.8%	5.0%	9.8%

Characteristics	Average	Low	High
<b>Earnings</b>			
Net Income	\$1,793,217	\$559,922	\$3,539,062
Earned Revenue	\$741,782	\$146,226	\$2,106,229
Operating Expenses	\$11,724,840	\$227,164	\$73,375,411
Self-Sufficiency Ratio	45.5%	2.9%	125.0%
Operating Liquidity (Months)	38	2	135

<b>Fiscal Year 2021 Lending</b>			
Number of Loans Closed	61	11	191
Amount of Loans Closed	\$2,631,876	\$644,400	\$6,233,799

<b>Efficiency</b>			
# Loans Closed / FTE	9	-	23
\$ Loans Closed / FTE	\$333,479	\$41,485	\$692,644
Operating Expenses / # Loans Closed	\$394,875	\$1,189	\$2,530,187
Operating Expenses / \$ Loans Closed	4.5	0.1	22.4



## All Agriculture Lenders

Ten (10) organizations are included in the data below.

Characteristics	Average	Low	High
Age of Organization (Years)	14	2	35
Number of FTE	5	2	11

Capital Structure			
Asset Size	\$7,828,380	\$622,160	\$18,902,635
Net Asset Ratio	72.2%	5.3%	97.6%
Net Asset w/o Donor Restrictions Ratio	61.3%	5.3%	85.2%
Leverage Ratio	28.1%	2.5%	1803.9%

Portfolio			
Portfolio Size	\$3,316,984	\$179,478	\$10,703,040
90+ Days Delinquency Ratio	3.4%	0.0%	17.6%
Charge-Off Ratio	0.5%	0.0%	3.1%
Loan Loss Reserve Ratio	4.8%	0.0%	12.3%

Characteristics	Average <sup>9</sup>	Low	High
<b>Earnings</b>			
Net Income	\$1,575,614	(\$656)	\$6,256,015
Earned Revenue	\$270,981	\$23,637	\$732,482
Operating Expenses	\$701,851	\$45,078	\$2,101,856
Self-Sufficiency Ratio	32.9%	13.5%	56.5%
Operating Liquidity (Months)	39	1	135

<b>Fiscal Year 2021 Lending</b>			
Number of Loans Closed	45	2	191
Amount of Loans Closed	\$1,658,694	\$83,400	\$6,233,799

<b>Efficiency</b>			
# Loans Closed / FTE	8	1	17
\$ Loans Closed / FTE	\$264,431	\$41,700	\$692,644
Operating Expenses / # Loans Closed	\$25,866	\$1,189	\$65,386
Operating Expenses / \$ Loans Closed	1.3	0.0	3.2

9. The high outlier was removed from the Leverage Ratio average to provide a more accurate figure. The outlier was skewing the average to the point of inaccuracy.

## Agriculture Lenders with Less than \$10 Million in Assets

Six (6) organizations are included in the data below.

Characteristics	Average <sup>10</sup>	Low	High
Age of Organization (Years)	10	2	16
Number of FTE	3	2	5

Capital Structure			
Asset Size	\$3,222,420	\$622,160	\$6,707,835
Net Asset Ratio	70.7%	5.3%	97.6%
Net Asset w/o Donor Restrictions Ratio	63.9%	5.3%	85.2%
Leverage Ratio	22.6%	2.5%	1803.9%

Portfolio			
Portfolio Size	\$793,539	\$179,478	\$1,875,007
90+ Days Delinquency Ratio	4.9%	0.0%	17.6%
Charge-Off Ratio	0.5%	0.0%	3.1%
Loan Loss Reserve Ratio	5.0%	0.0%	12.3%

10. The high outlier was removed from the Leverage Ratio average to provide a more accurate figure. The outlier was skewing the average to the point of inaccuracy. .

Characteristics	Average	Low	High
<b>Earnings</b>			
Net Income	\$215,479	(\$656)	\$364,117
Earned Revenue	\$160,803	\$23,637	\$532,344
Operating Expenses	\$411,794	\$45,078	\$930,152
Self-Sufficiency Ratio	27.6%	13.5%	51.9%
Operating Liquidity (Months)	16	1	62

<b>Fiscal Year 2021 Lending</b>			
Number of Loans Closed	15	2	35
Amount of Loans Closed	\$491,135	\$83,400	\$1,627,625

<b>Efficiency</b>			
# Loans Closed / FTE	6	1	11
\$ Loans Closed / FTE	\$153,442	\$41,700	\$406,906
Operating Expenses / # Loans Closed	\$30,412	\$10,021	\$65,386
Operating Expenses / \$ Loans Closed	1.5	0.0	2.2

## Agriculture Lenders with More than \$10 Million in Assets

Four (4) organizations are included in the data below.

Characteristics	Average	Low	High
Age of Organization (Years)	19	3	35
Number of FTE	8	5	11

Capital Structure			
Asset Size	\$14,737,319	\$10,819,485	\$18,902,635
Net Asset Ratio	74.4%	67.9%	81.4%
Net Asset w/o Donor Restrictions Ratio	57.3%	29.0%	76.4%
Leverage Ratio	35.1%	22.9%	47.3%

Portfolio			
Portfolio Size	\$7,102,151	\$4,690,752	\$10,703,040
90+ Days Delinquency Ratio	1.0%	0.0%	2.4%
Charge-Off Ratio	0.5%	0.0%	1.3%
Loan Loss Reserve Ratio	4.5%	0.9%	6.1%

Characteristics	Average	Low	High
<b>Earnings</b>			
Net Income	\$3,615,817	\$1,619,569	\$6,256,015
Earned Revenue	\$436,248	\$146,226	\$732,482
Operating Expenses	\$1,136,935	\$227,164	\$2,101,856
Self-Sufficiency Ratio	40.9%	28.7%	56.5%
Operating Liquidity (Months)	73	16	135

<b>Fiscal Year 2021 Lending</b>			
Number of Loans Closed	89	47	191
Amount of Loans Closed	\$3,410,032	\$513,408	\$6,233,799

<b>Efficiency</b>			
# Loans Closed / FTE	11	7	17
\$ Loans Closed / FTE	\$430,915	\$85,568	\$692,644
Operating Expenses / # Loans Closed	\$19,048	\$1,189	\$32,841
Operating Expenses / \$ Loans Closed	0.9	0.1	3.2

## Native CDFI Banking Institutions Breakdown

The section below details metrics for the two Native CDFI Banking Institutions in Oweesta's loan portfolio. Native CDFI Banking Institutions are larger and more regulated than the standard Native CDFI Revolving Loan Fund, and they use different financial ratios to evaluate the health of their institution. All figures are based on financial statements and required reporting for each organization as of calendar year-end 2021.

Characteristics	Average	Low	High
Age of Organization (Years)	69	23	114
Number of FTE	40	30	49

Capital Structure			
Asset Size	\$181,120,751	\$169,404,502	\$192,837,000
Net Asset Ratio	9.3%	8.8%	9.8%
Net Asset w/o Donor Restrictions Ratio	9.3%	8.8%	9.8%
Leverage Ratio	976.7%	919.4%	1033.9%

Portfolio			
Portfolio Size	\$115,649,790	\$106,729,438	\$124,570,141
90+ Days Delinquency Ratio	0.2%	0.0%	0.4%
Charge-Off Ratio	0.0%	0.0%	0.0%
Loan Loss Reserve Ratio	1.0%	0.9%	1.0%



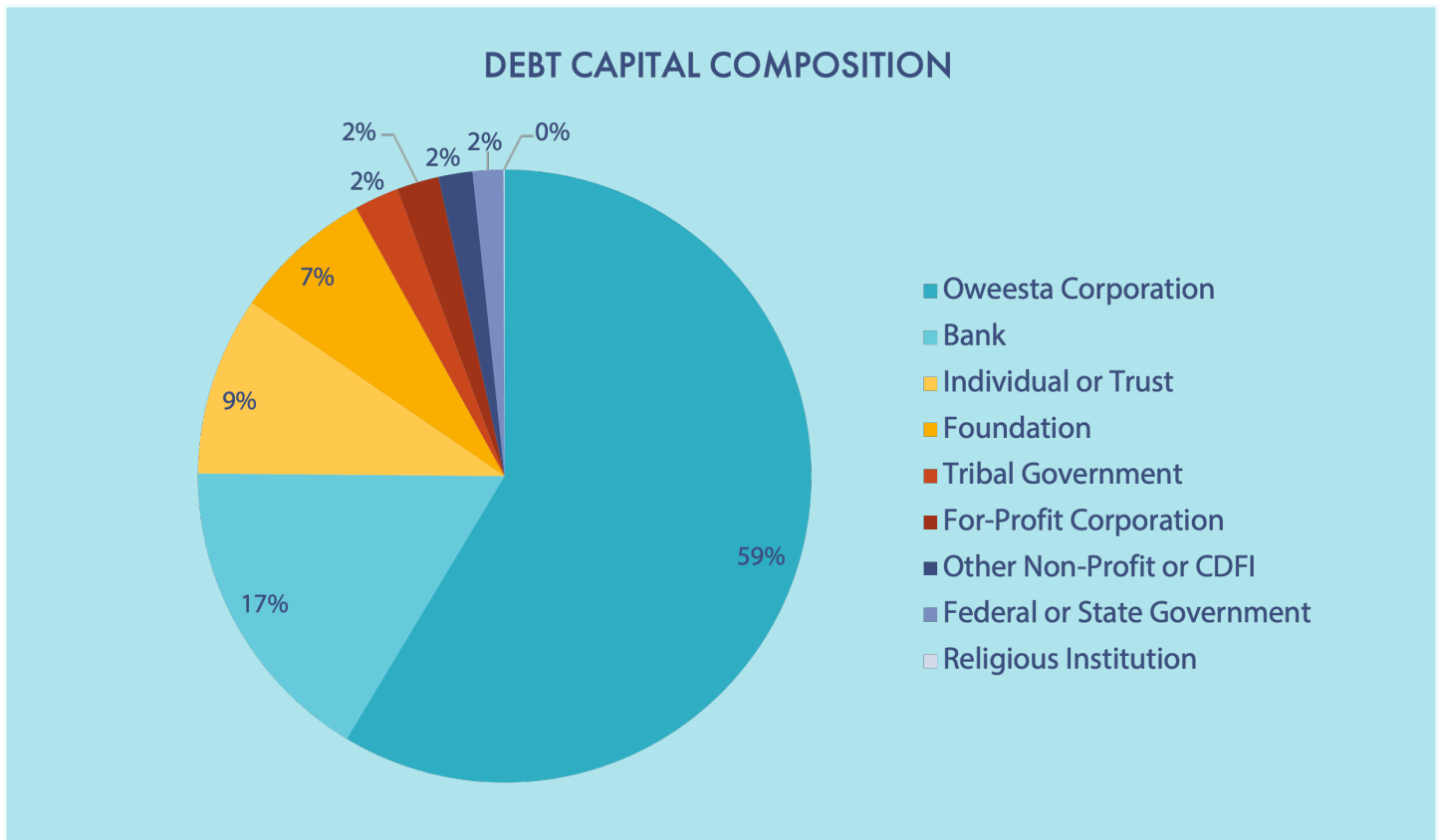
Characteristics	Average	Low	High
<b>Earnings</b>			
Net Income	\$2,062,644	\$284,288	\$3,841,000
Earned Revenue	\$3,944,849	\$ 813,697	\$7,076,000
Operating Expenses	\$2,789,005	\$1,016,011	\$4,562,000
Self-Sufficiency Ratio	94.7%	74.1%	115.3%
Operating Liquidity (Months)	158	43	273

<b>Fiscal Year 2021 Lending</b>			
Number of Loans Closed	489	89	888
Amount of Loans Closed	\$38,070,129	\$25,154,580	\$50,985,678

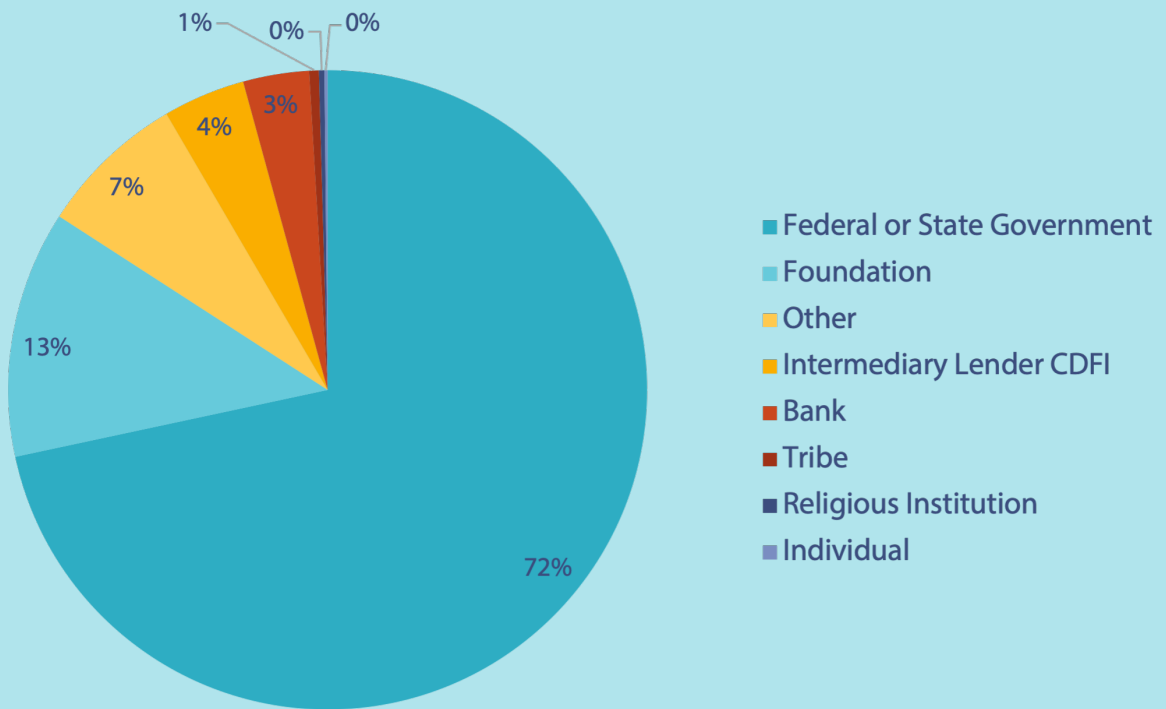
<b>Efficiency</b>			
# Loans Closed / FTE	11	3	18
\$ Loans Closed / FTE	\$939,505	\$838,486	\$1,040,524
Operating Expenses / # Loans Closed	\$26,201	\$1,144	\$51,258
Operating Expenses / \$ Loans Closed	0.1	0.0	0.2

## Debt Capital and Grant Funding

The below charts detail debt capital and grant funding composition for 32 Native CDFI Revolving Loan Funds and 2 Native CDFI Banking Institutions. All figures are based on financial statements and required reporting for each organization as of calendar year-end 2021.



### SOURCE OF GRANTS



### TYPE OF GRANTS

