



Native CDFI Financial & Lending Performance Report

A 2022 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.

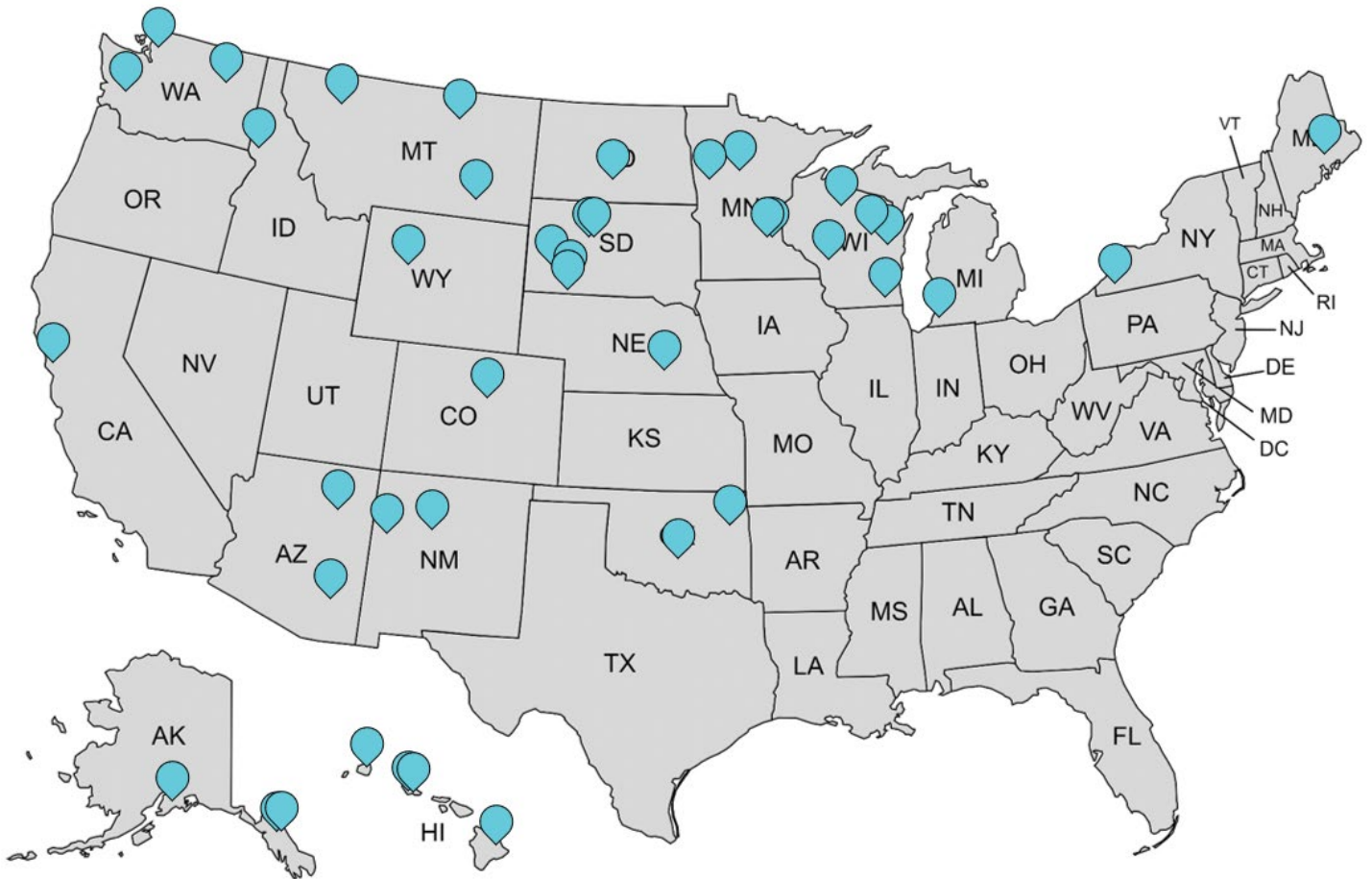
Oweesta's mission is to provide opportunities for Native people to develop financial assets and create wealth by assisting in the establishment of strong, permanent institutions and programs contributing to economic independence and strengthening sovereignty for all Native communities. Embedded in our 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 and Alexandra Shaughnessy 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.

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 thirty-nine (39) Native CDFI revolving loan funds and three (3) Native CDFI banking institutions. The data presented is from the calendar year 2022.

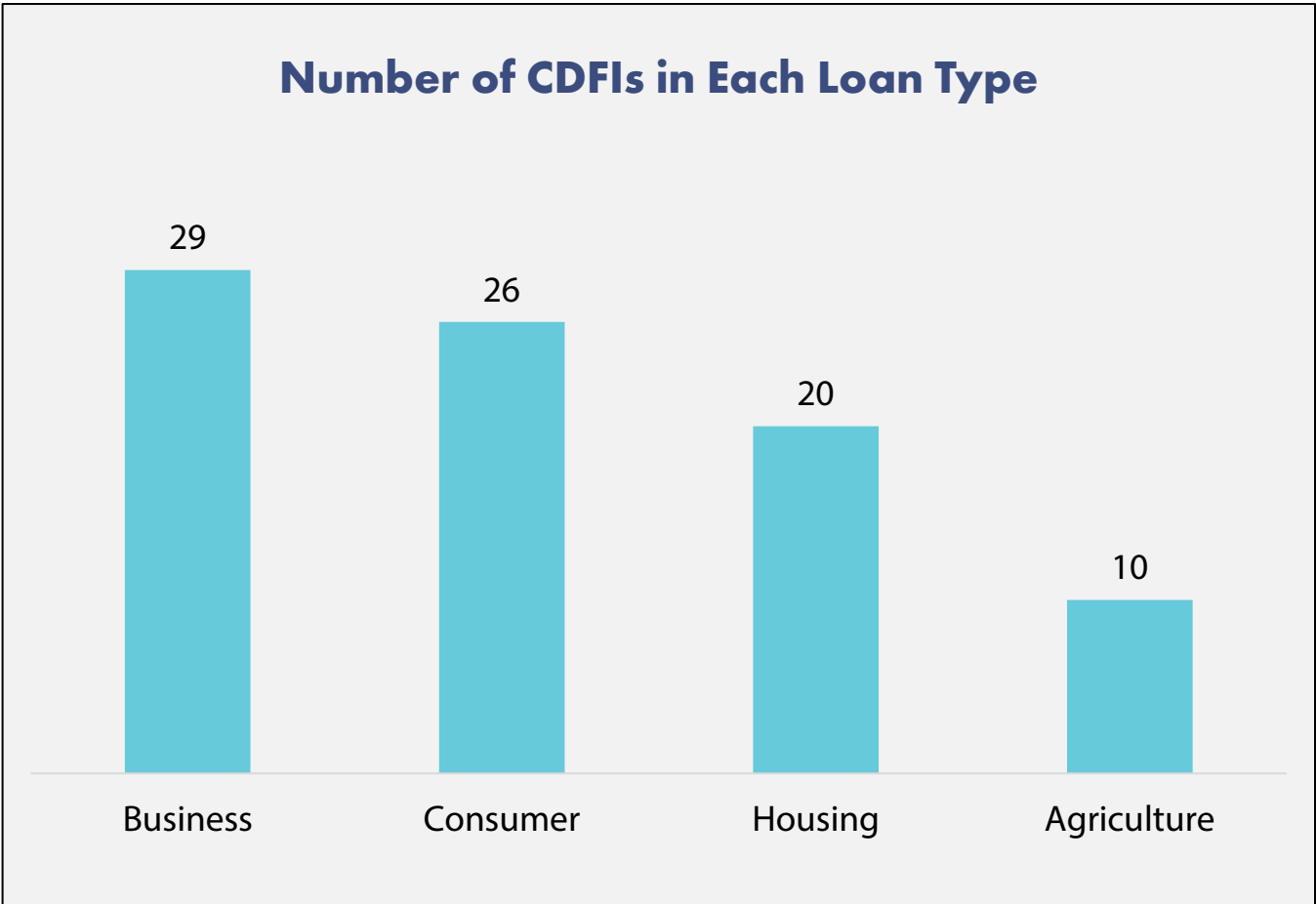


Geographic Area

The thirty-nine (39) Native CDFI revolving loan funds and three (3) Native CDFI banking institutions represented in this report are located across the lower 48 United States, Alaska, and Hawaii. Most of these loan funds serve target markets consisting of rural Native communities located in persistent poverty zones. The above map showing the locations of Native CDFIs and the communities they serve indicates Native people are clustered in certain regions, counties, and neighborhoods rather than spread evenly across the Nation. Native Americans in these persistently poor zones face various barriers endemic to low-income areas, including poor housing and health conditions, higher crime and school dropout rates, and employment dislocations.

Peer Group Definitions

For this report, we used data from thirty-nine (39) Native CDFI revolving loan funds and three (3) Native CDFI banking institutions. To group similar Native CDFIs revolving loan funds together, we split the 39 RLF organizations into fifteen (15) 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 2022 loan portfolios. The chart below indicates how many Native CDFIs are in each group.



Ratio Definitions

Net Asset Ratio	<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%.
Net Asset without Donor Restrictions Ratio	<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.
Leverage Ratio	<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.
90+ Delinquency Ratio	<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.
Charge-Off Ratio	<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.
Loan Loss Reserve Ratio	<i>Total \$ Loan Loss Reserve / Portfolio Balance.</i> This ratio shows the percentage by which the value of the portfolio has been reduced to account for expected loan losses.
Self-Sufficiency Ratio	<i>Earned Revenue / Total Expenses.</i> This ratio shows the percentage of operating expenses covered by earned revenue.
Earned Revenue	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.
Net Income	<i>Total Income – Total Expenses.</i> The difference between income and expenses.
# Loans Closed to FTE	<i># Loans Closed / # FTE.</i> This ratio shows how many loans were closed per FTE ¹ over the year.
\$ Loans Closed to FTE	<i>\$ Loans Closed / # FTE.</i> This ratio shows how many dollars in loans were closed per FTE over the year.
Operating Expenses to # Loans Closed	<i>Operating Expenses / # Loans Closed.</i> This ratio shows how many dollars, on average, it costs the organization to close a loan.
Operating Liquidity	<i>Operating Cash & Cash Equivalents / (Total Expenses / 12).</i> This ratio shows how many months of operating cash the organization had at calendar year-end 2022.

¹FTE (Full-time equivalent) employee.

2022 Collective Impact

Overview	
Total Loans Closed by Native CDFIS	6,008
Total Native American Borrowers	6,221
Total Dollar Amount Lent by All Native CDFIS	\$275,547,855
Average Size of Loan	\$141,756
Total Number All Business Loans	775
Total Number General Small Business Loans	501
Total Number Commercial Real Estate Small Business Loans	142
Total Number Artist Loans	5
Total Number Tribal Enterprise Loans	8
Total Number Other Business Loans ²	119
Total Number All Consumer Loans	4,576
Total Number Auto Loans	557
Total Number Credit Builder/Repair Loans	812
Total Number Debt Consolidation Loans	209
Total Number Employee Loans	518
Total Number Emergency Loans	162
Total Number Holiday Loans	685
Total Number Home Improvement Loans	39
Total Number Other Consumer Loans ³	1,594
Total Number All Housing Loans	319
Total Number Single-Family Home Purchase Loans	189
Total Number Single-Family New Construction Loans	27
Total Number Single-Family Refinance Loans	15
Total Number Single-Family Rehab Loans	22
Total Number Single-Family Other Loans ⁴	23
Total Number Multi-Family Home Purchase Loans	-
Total Number Multi-Family New Construction Loans	-
Total Number Multi-Family Refinance Loans	-
Total Number Multi-Family Rehab Loans	-
Total Number Closing Cost Assistance Loans	12
Total Number Down Payment Assistance Loans	26
Total Number Other Assistance Loans ⁵	5
Total Number Agriculture Loans	338

Total Amount All Business Loans	\$179,920,882
Total Amount General Small Business Loans	\$82,639,932
Total Amount Commercial Real Estate Small Business Loans	\$83,712,391
Total Amount Artist Loans	\$20,014
Total Amount Tribal Enterprise Loans	\$1,249,394
Total Amount Other Business Loans ²	\$12,299,150
Total Amount All Consumer Loans	\$27,940,524
Total Amount Auto Loans	\$11,274,273
Total Amount Credit Builder/Repair Loans	\$2,412,375
Total Amount Debt Consolidation Loans	\$2,535,819
Total Amount Employee Loans	\$837,483
Total Amount Emergency Loans	\$449,261
Total Amount Holiday Loans	\$636,887
Total Amount Home Improvement Loans	\$1,502,767
Total Amount Other Consumer Loans ³	\$8,291,656
Total Amount All Housing Loans	\$47,075,631
Total Amount Single-Family Home Purchase Loans	\$36,808,615
Total Amount Single-Family New Construction Loans	\$4,986,785
Total Amount Single-Family Refinance Loans	\$1,444,926
Total Amount Single-Family Rehab Loans	\$1,040,426
Total Amount Single-Family Other Loans ⁴	\$1,661,205
Total Amount Multi-Family Home Purchase Loans	\$0
Total Amount Multi-Family New Construction Loans	\$0
Total Amount Multi-Family Refinance Loans	\$0
Total Amount Multi-Family Rehab Loans	\$0
Total Amount Closing Cost Assistance Loans	\$372,351
Total Amount Down Payment Assistance Loans	\$621,526
Total Amount Other Assistance Loans ⁵	\$139,796
Total Amount Agriculture Loans	\$20,610,818

² According to the NCDFIs submissions through Oweesta's Quarterly Borrower Report, Other Business Loans include community development loans, facility loans, general purpose commercial loan, business loan packaging, working capital loans, and equipment financing loans.

³ According to the NCDFIs submissions through Oweesta's Quarterly Borrower Report, Other Consumer Loans include personal loans, personal lines of credit, recreational vehicle loans, and consumer relief loans.

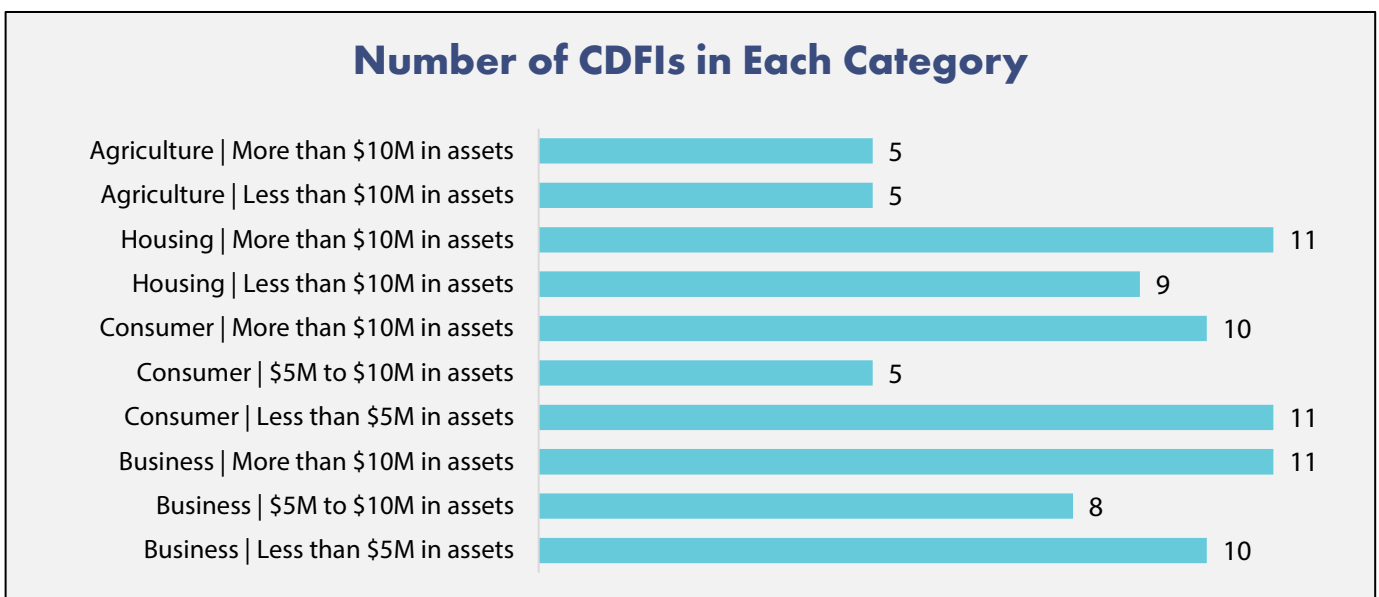
⁴ According to the NCDFIs submissions through Oweesta's Quarterly Borrower Report, HomeStart loans, state-specific housing loans.

⁵ According to the NCDFIs submissions through Oweesta's Quarterly Borrower Report, HomeStart, state-specific housing grants, land acquisition, and mortgage reinstatement.

Social Impact Details	
Total Loans to Native-Owned Businesses	631
Total Loans to Women-Owned Businesses	157
Total Loans to Veteran-Owned Businesses	26
Total Loans to Start-Up Businesses	117
Total Loans to Existing Businesses	713
Total Jobs Created	508
Total Jobs Retained	2,467
Total Housing Loans to Native Borrowers	227
Total Housing Loans to First-Time Buyers	117
Total Housing Loans to Female Heads-Of-Household	55
Total Housing Loans to Veterans	28
Total Loans to Native Ranchers	286
Total Loans to Native Farmers	22
Total Loans to Native Fishers	28
Total Loans to Native Harvesters	7

Revolving Loan Fund Breakdown - Lending Type & Asset Size

There are fifteen sections below. The first section shows figures for all 39 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 2022.



All Loan Types and NCDFIs

Thirty-nine (39) organizations are included in the data below.

Entity Characteristics	Average	Low	Median	High
Organization Details				
Age of Organization (Years)	17	3	16	70
Number of FTE	8	1	4	100
Capital Structure				
Asset Size	9,545,787	187,923	7,300,248	62,277,295
Net Asset Ratio	58.8%	4.0%	61.5%	94.6%
Net Asset w/o Donor Restrictions Ratio	42.6%	0.0%	42.9%	99.7%
Leverage Ratio	159.3%	5.7%	62.6%	2393.3%
Portfolio				
Portfolio Size	6,108,543	9,000	3,282,236	49,924,919
90+ Days Delinquency Ratio	2.7%	0.0%	0.8%	31.6%
Charge-Off Ratio	0.2%	0.0%	0.0%	4.8%
Loan Loss Reserve Ratio	10.0%	0.0%	5.8%	55.9%
Earnings				
Net Income	471,346	(843,521)	192,805	4,887,670
Earned Revenue	1,337,981	378	151,365	39,908,936
Operating Expenses	1,186,831	4,818	476,492	19,233,146
Self-Sufficiency Ratio	46.8%	0.5%	31.8%	207.5%
Operating Liquidity (Months)	29	0	17	232
Lending in 2022				
Number of Loans Closed	120	1	43	778
Amount of Loans Closed	2,629,372	2,500	1,202,929	12,307,486
Efficiency				
# Loans Closed / FTE	24	0	10	248
\$ Loans Closed / FTE	754,450	1,738	215,554	10,500,000
Operating Expenses / # Loans Closed	105,771	0	10,768	1,587,401
Operating Expenses / \$ Loans Closed	4.74	0.00	0.31	100.96

All Business Lenders

Twenty-nine (29) organizations are included in the data below.

Entity Characteristics	Average	Low	Median	High
Organization Details				
Age of Organization (Years)	16	3	16	36
Number of FTE	10	1	6	100
Capital Structure				
Asset Size	10,960,750	187,923	7,528,389	62,277,295
Net Asset Ratio	58.7%	4.0%	57.2%	94.6%
Net Asset w/o Donor Restrictions Ratio	47.2%	0.0%	51.8%	99.7%
Leverage Ratio	172.1%	5.7%	74.8%	2393.3%
Portfolio				
Portfolio Size	7,077,781	9,000	4,143,890	49,924,919
90+ Days Delinquency Ratio	3.26%	0.00%	1.26%	31.56%
Charge-Off Ratio	0.25%	0.00%	0.00%	4.76%
Loan Loss Reserve Ratio	8.24%	0.00%	5.75%	55.91%
Earnings				
Net Income	565,144	(843,521)	212,129	4,887,670
Earned Revenue	1,751,927	378	234,370	39,908,936
Operating Expenses	1,442,344	4,818	586,478	19,233,146
Self-Sufficiency Ratio	52.9%	0.5%	35.0%	207.5%
Operating Liquidity (Months)	32	0	18	232
Lending in 2022				
Number of Loans Closed	108	1	42	778
Amount of Loans Closed	3,098,163	37,409	1,920,783	12,307,486
Efficiency				
# Loans Closed / FTE	17	0	9	69
\$ Loans Closed / FTE	842,059	9,352	280,318	10,500,000
Operating Expenses / # Loans Closed	127,951	-	14,376	1,587,401
Operating Expenses / \$ Loans Closed	0.96	-	0.29	6.03

Business Lenders with Less than \$5 million in Assets

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

Entity Characteristics	Average	Low	Median	High
Organization Details				
Age of Organization (Years)	13	8	12	19
Number of FTE	6	2	4	18
Capital Structure				
Asset Size	1,721,884	187,923	1,770,026	3,684,535
Net Asset Ratio	59.3%	20.2%	63.5%	94.6%
Net Asset w/o Donor Restrictions Ratio	48.3%	0.0%	50.8%	99.7%
Leverage Ratio	119.0%	5.7%	59.0%	395.2%
Portfolio				
Portfolio Size	760,677	9,000	588,781	2,225,561
90+ Days Delinquency Ratio	5.1%	0.0%	0.9%	31.6%
Charge-Off Ratio	0.6%	0.0%	0.0%	4.8%
Loan Loss Reserve Ratio	10.6%	0.0%	4.7%	55.9%
Earnings				
Net Income	174,247	(204,409)	87,559	851,200
Earned Revenue	181,286	378	77,788	1,006,092
Operating Expenses	698,126	4,818	278,221	2,466,253
Self-Sufficiency Ratio	27.9%	0.5%	18.9%	86.3%
Operating Liquidity (Months)	39	0	7	232
Lending in 2022				
Number of Loans Closed	110	4	24	778
Amount of Loans Closed	557,777	37,409	462,580	1,551,364
Efficiency				
# Loans Closed / FTE	16	0	7	43
\$ Loans Closed / FTE	132,267	9,352	82,251	370,132
Operating Expenses / # Loans Closed	58,768	-	9,099	411,042
Operating Expenses / \$ Loans Closed	1.51	-	0.53	6.03

Business Lenders with \$5 million to \$10 million in Assets

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

Entity Characteristics	Average	Low	Median	High
Organization Details				
Age of Organization (Years)	17	3	18	28
Number of FTE	18	3	6	100
Capital Structure				
Asset Size	7,633,061	5,842,317	7,465,653	9,735,491
Net Asset Ratio	56.4%	4.0%	56.4%	86.1%
Net Asset w/o Donor Restrictions Ratio	46.4%	4.0%	47.4%	77.5%
Leverage Ratio	358.2%	16.1%	77.3%	2393.3%
Portfolio				
Portfolio Size	3,962,969	1,284,468	4,116,778	5,940,356
90+ Days Delinquency Ratio	2.7%	0.0%	2.7%	5.7%
Charge-Off Ratio	0.1%	0.0%	0.0%	0.5%
Loan Loss Reserve Ratio	8.0%	0.0%	6.5%	26.1%
Earnings				
Net Income	514,335	(382,237)	387,886	1,334,981
Earned Revenue	5,197,720	6,000	255,602	39,908,936
Operating Expenses	2,755,185	57,502	445,454	19,233,146
Self-Sufficiency Ratio	75.6%	10.4%	59.3%	207.5%
Operating Liquidity (Months)	26	1	20	77
Lending in 2022				
Number of Loans Closed	63	1	36	208
Amount of Loans Closed	2,521,354	240,000	2,056,427	7,334,230
Efficiency				
# Loans Closed / FTE	12	0	3	69
\$ Loans Closed / FTE	508,399	40,000	214,992	2,444,743
Operating Expenses / # Loans Closed	169,166	1,561	18,668	824,577
Operating Expenses / \$ Loans Closed	1.14	0.03	0.22	4.68

Business Lenders with More than \$10 million in Assets

Eleven (11) organizations are included in the data below.

Entity Characteristics	Average	Low	Median	High
Organization Details				
Age of Organization (Years)	18	4	19	36
Number of FTE	7	1	7	14
Capital Structure				
Asset Size	21,779,857	10,016,691	17,640,036	62,277,295
Net Asset Ratio	59.8%	22.7%	61.5%	73.7%
Net Asset w/o Donor Restrictions Ratio	46.7%	25.8%	51.8%	56.9%
Leverage Ratio	85.1%	35.7%	62.6%	339.7%
Portfolio				
Portfolio Size	15,085,922	4,293,192	9,889,871	49,924,919
90+ Days Delinquency Ratio	2.0%	0.0%	0.8%	5.5%
Charge-Off Ratio	0.0%	0.0%	0.0%	0.2%
Loan Loss Reserve Ratio	6.3%	0.8%	5.8%	13.3%
Earnings				
Net Income	957,456	(843,521)	472,814	4,887,670
Earned Revenue	673,751	76,238	463,344	3,231,246
Operating Expenses	1,164,113	319,274	799,642	2,400,810
Self-Sufficiency Ratio	59.1%	20.9%	35.0%	196.2%
Operating Liquidity (Months)	29	0	18	123
Lending in 2022				
Number of Loans Closed	138	1	87	451
Amount of Loans Closed	5,827,102	1,131,500	5,557,411	12,307,486
Efficiency				
# Loans Closed / FTE	21	1	13	63
\$ Loans Closed / FTE	1,729,985	102,864	795,409	10,500,000
Operating Expenses / # Loans Closed	160,871	928	18,929	1,587,401
Operating Expenses / \$ Loans Closed	0.33	0.03	0.22	1.25

All Consumer Lenders

Twenty-six (26) organizations are included in the data below.

Entity Characteristics	Average	Low	Median	High
Organization Details				
Age of Organization (Years)	19	8	16	70
Number of FTE	9	2	4	100
Capital Structure				
Asset Size	9,486,337	187,923	7,465,653	62,277,295
Net Asset Ratio	57.4%	19.5%	59.4%	94.6%
Net Asset w/o Donor Restrictions Ratio	41.3%	0.0%	42.8%	99.4%
Leverage Ratio	113.5%	5.7%	68.7%	413.5%
Portfolio				
Portfolio Size	6,190,443	9,000	4,116,778	49,924,919
90+ Days Delinquency Ratio	3.2%	0.0%	0.9%	31.6%
Charge-Off Ratio	0.1%	0.0%	0.0%	1.6%
Loan Loss Reserve Ratio	8.3%	0.0%	5.4%	51.9%
Earnings				
Net Income	432,653	(382,237)	203,490	1,528,883
Earned Revenue	1,881,401	378	178,611	39,908,936
Operating Expenses	1,387,133	4,818	525,171	19,233,146
Self-Sufficiency Ratio	48.1%	1.3%	31.0%	207.5%
Operating Liquidity (Months)	35	0	17	232
Lending in 2022				
Number of Loans Closed	169	3	88	778
Amount of Loans Closed	2,777,388	6,950	1,616,635	12,307,486
Efficiency				
# Loans Closed / FTE	35	0	24	248
\$ Loans Closed / FTE	606,300	1,738	306,878	3,183,403
Operating Expenses / # Loans Closed	33,952	-	4,599	457,932
Operating Expenses / \$ Loans Closed	4.47	-	0.29	100.96

Consumer Lenders with Less than \$5 million in Assets

Eleven (11) organizations are included in the data below.

Entity Characteristics	Average	Low	Median	High
Organization Details				
Age of Organization (Years)	19	8	13	70
Number of FTE	5	2	4	18
Capital Structure				
Asset Size	1,937,763	187,923	1,825,827	4,928,789
Net Asset Ratio	50.5%	19.5%	52.4%	94.6%
Net Asset w/o Donor Restrictions Ratio	24.7%	0.0%	20.2%	88.3%
Leverage Ratio	173.7%	5.7%	90.7%	413.5%
Portfolio				
Portfolio Size	875,821	9,000	964,450	2,629,412
90+ Days Delinquency Ratio	4.7%	0.0%	0.7%	31.6%
Charge-Off Ratio	0.2%	0.0%	0.0%	1.6%
Loan Loss Reserve Ratio	11.7%	0.0%	10.1%	51.9%
Earnings				
Net Income	113,328	(204,409)	104,944	512,483
Earned Revenue	147,899	378	41,436	1,006,092
Operating Expenses	497,743	4,818	274,939	2,423,127
Self-Sufficiency Ratio	24.1%	1.3%	14.7%	86.3%
Operating Liquidity (Months)	39	1	8	232
Lending in 2022				
Number of Loans Closed	182	3	86	778
Amount of Loans Closed	485,576	6,950	354,500	1,551,364
Efficiency				
# Loans Closed / FTE	45	1	42	248
\$ Loans Closed / FTE	134,400	1,738	87,689	401,052
Operating Expenses / # Loans Closed	26,766	-	2,984	233,885
Operating Expenses / \$ Loans Closed	9.83	-	0.55	100.96

Consumer Lenders with \$5 million to \$10 million in Assets

Five (5) organizations are included in the data below.

Entity Characteristics	Average	Low	Median	High
Organization Details				
Age of Organization (Years)	16	12	15	21
Number of FTE	27	3	10	100
Capital Structure				
Asset Size	7,837,398	6,042,020	7,528,389	9,735,491
Net Asset Ratio	52.4%	34.0%	49.2%	81.0%
Net Asset w/o Donor Restrictions Ratio	40.4%	18.7%	40.3%	68.3%
Leverage Ratio	108.5%	23.5%	103.1%	194.3%
Portfolio				
Portfolio Size	4,185,509	1,835,538	4,143,890	5,940,356
90+ Days Delinquency Ratio	3.4%	0.1%	4.8%	5.7%
Charge-Off Ratio	0.2%	0.0%	0.0%	0.8%
Loan Loss Reserve Ratio	7.3%	2.4%	5.4%	15.0%
Earnings				
Net Income	426,102	(382,237)	142,828	1,334,981
Earned Revenue	8,118,577	31,127	92,102	39,908,936
Operating Expenses	4,111,933	185,917	304,430	19,233,146
Self-Sufficiency Ratio	72.1%	16.7%	30.3%	207.5%
Operating Liquidity (Months)	25	1	32	52
Lending in 2022				
Number of Loans Closed	164	42	160	357
Amount of Loans Closed	3,245,018	856,116	2,242,950	7,334,230
Efficiency				
# Loans Closed / FTE	25	0	11	69
\$ Loans Closed / FTE	600,260	41,099	149,530	2,444,743
Operating Expenses / # Loans Closed	93,760	521	2,820	457,932
Operating Expenses / \$ Loans Closed	1.05	0.08	0.18	4.68

Consumer Lenders with More than \$10 million in Assets

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

Entity Characteristics	Average	Low	Median	High
Organization Details				
Age of Organization (Years)	19	11	19	36
Number of FTE	5	2	5	10
Capital Structure				
Asset Size	18,614,239	10,016,691	12,051,535	62,277,295
Net Asset Ratio	67.6%	55.3%	69.3%	78.2%
Net Asset w/o Donor Restrictions Ratio	60.0%	42.9%	56.6%	99.4%
Leverage Ratio	49.8%	27.8%	44.3%	81.0%
Portfolio				
Portfolio Size	13,038,993	4,293,192	8,935,738	49,924,919
90+ Days Delinquency Ratio	1.6%	0.0%	0.6%	4.2%
Charge-Off Ratio	0.0%	0.0%	0.0%	0.2%
Loan Loss Reserve Ratio	5.0%	1.6%	5.2%	6.9%
Earnings				
Net Income	787,186	(222,225)	867,990	1,528,883
Earned Revenue	669,665	76,238	380,604	3,231,246
Operating Expenses	1,003,061	333,937	784,623	2,359,614
Self-Sufficiency Ratio	62.5%	22.8%	38.4%	196.2%
Operating Liquidity (Months)	35	0	20	123
Lending in 2022				
Number of Loans Closed	158	29	88	451
Amount of Loans Closed	5,064,566	909,257	4,767,228	12,307,486
Efficiency				
# Loans Closed / FTE	29	10	24	63
\$ Loans Closed / FTE	1,128,409	454,629	739,205	3,183,403
Operating Expenses / # Loans Closed	11,953	928	8,741	27,574
Operating Expenses / \$ Loans Closed	0.27	0.03	0.22	0.59

All Housing Lenders

Twenty (20) organizations are included in the data below.

Entity Characteristics	Average	Low	Median	High
Organization Details				
Age of Organization (Years)	20	9	19	70
Number of FTE	12	2	6	100
Capital Structure				
Asset Size	12,751,982	1,251,443	10,241,515	62,277,295
Net Asset Ratio	58.5%	22.6%	57.1%	78.2%
Net Asset w/o Donor Restrictions Ratio	44.8%	0.0%	45.1%	99.4%
Leverage Ratio	86.6%	27.8%	75.1%	342.9%
Portfolio				
Portfolio Size	8,330,793	964,450	5,906,468	49,924,919
90+ Days Delinquency Ratio	2.1%	0.0%	0.9%	5.8%
Charge-Off Ratio	0.2%	0.0%	0.0%	1.6%
Loan Loss Reserve Ratio	6.2%	1.0%	5.5%	15.0%
Earnings				
Net Income	388,480	(382,237)	191,204	1,520,699
Earned Revenue	2,275,462	31,127	274,226	39,908,936
Operating Expenses	1,761,645	185,917	638,110	19,233,146
Self-Sufficiency Ratio	44.4%	11.7%	32.7%	207.5%
Operating Liquidity (Months)	25	0	18	123
Lending in 2022				
Number of Loans Closed	174	13	88	778
Amount of Loans Closed	3,188,977	350,756	2,081,867	12,307,486
Efficiency				
# Loans Closed / FTE	26	0	24	63
\$ Loans Closed / FTE	632,308	41,099	367,246	3,183,403
Operating Expenses / # Loans Closed	34,096	521	6,143	457,932
Operating Expenses / \$ Loans Closed	67.9%	2.7%	29.0%	468.0%

Housing Lenders with Less than \$10 million in Assets

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

Entity Characteristics	Average	Low	Median	High
Organization Details				
Age of Organization (Years)	23	9	19	70
Number of FTE	18	2	6	100
Capital Structure				
Asset Size	4,818,455	1,251,443	4,928,789	8,478,173
Net Asset Ratio	50.7%	22.6%	52.4%	73.1%
Net Asset w/o Donor Restrictions Ratio	30.2%	0.0%	34.0%	69.3%
Leverage Ratio	123.0%	36.8%	90.7%	342.9%
Portfolio				
Portfolio Size	2,576,191	964,450	1,835,538	5,940,356
90+ Days Delinquency Ratio	2.8%	0.3%	1.5%	5.8%
Charge-Off Ratio	0.3%	0.0%	0.0%	1.6%
Loan Loss Reserve Ratio	7.1%	1.0%	5.4%	15.0%
Earnings				
Net Income	133,002	(382,237)	15,196	1,334,981
Earned Revenue	4,599,777	31,127	83,964	39,908,936
Operating Expenses	2,668,778	185,917	304,430	19,233,146
Self-Sufficiency Ratio	44.9%	11.7%	25.8%	207.5%
Operating Liquidity (Months)	14	1	4	37
Lending in 2022				
Number of Loans Closed	214	15	160	778
Amount of Loans Closed	1,430,729	350,756	856,116	4,109,888
Efficiency				
# Loans Closed / FTE	27	0	36	50
\$ Loans Closed / FTE	176,427	41,099	122,919	401,052
Operating Expenses / # Loans Closed	54,717	521	2,984	457,932
Operating Expenses / \$ Loans Closed	1.10	0.11	0.29	4.68

Housing Lenders with More than \$10 million in Assets

Eleven (11) organizations are included in the data below.

Entity Characteristics	Average	Low	Median	High
Organization Details				
Age of Organization (Years)	18	11	19	26
Number of FTE	7	2	5	14
Capital Structure				
Asset Size	19,243,050	10,016,691	12,416,060	62,277,295
Net Asset Ratio	64.9%	52.7%	68.7%	78.2%
Net Asset w/o Donor Restrictions Ratio	56.8%	29.4%	54.5%	99.4%
Leverage Ratio	56.8%	27.8%	45.6%	89.8%
Portfolio				
Portfolio Size	13,039,105	4,293,192	8,403,301	49,924,919
90+ Days Delinquency Ratio	1.5%	0.0%	0.7%	4.2%
Charge-Off Ratio	0.0%	0.0%	0.0%	0.2%
Loan Loss Reserve Ratio	5.5%	1.6%	5.6%	10.3%
Earnings				
Net Income	597,507	(243,212)	374,772	1,520,699
Earned Revenue	373,750	76,238	349,633	825,917
Operating Expenses	1,019,446	333,937	769,604	2,400,810
Self-Sufficiency Ratio	43.9%	20.9%	34.2%	112.3%
Operating Liquidity (Months)	34	0	18	123
Lending in 2022				
Number of Loans Closed	140	13	67	451
Amount of Loans Closed	4,627,544	909,257	3,977,044	12,307,486
Efficiency				
# Loans Closed / FTE	25	1	19	63
\$ Loans Closed / FTE	1,005,302	102,864	683,001	3,183,403
Operating Expenses / # Loans Closed	17,224	928	10,483	55,833
Operating Expenses / \$ Loans Closed	0.34	0.03	0.23	1.25

All Agriculture Lenders

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

Entity Characteristics	Average	Low	Median	High
Organization Details				
Age of Organization (Years)	17	3	16	36
Number of FTE	7	1	7	18
Capital Structure				
Asset Size	10,021,796	505,443	8,883,293	22,812,471
Net Asset Ratio	67.8%	55.3%	69.8%	78.5%
Net Asset w/o Donor Restrictions Ratio	49.1%	0.5%	53.0%	77.2%
Leverage Ratio	49.8%	27.3%	43.3%	81.0%
Portfolio				
Portfolio Size	6,115,035	96,154	5,273,514	15,635,953
90+ Days Delinquency Ratio	2.7%	0.0%	3.4%	5.8%
Charge-Off Ratio	0.2%	0.0%	0.0%	1.6%
Loan Loss Reserve Ratio	6.1%	0.8%	5.1%	24.5%
Earnings				
Net Income	883,456	(222,225)	181,592	4,887,670
Earned Revenue	712,018	9,617	465,814	3,231,246
Operating Expenses	1,051,833	130,038	686,608	2,423,127
Self-Sufficiency Ratio	63.9%	7.4%	39.1%	196.2%
Operating Liquidity (Months)	12	1	13	22
Lending in 2022				
Number of Loans Closed	174	1	87	778
Amount of Loans Closed	3,474,524	2,500	2,471,411	9,611,443
Efficiency				
# Loans Closed / FTE	20	1	14	45
\$ Loans Closed / FTE	483,841	2,500	417,980	1,130,758
Operating Expenses / # Loans Closed	23,962	2,218	14,706	130,038
Operating Expenses / \$ Loans Closed	5.61	0.03	0.35	52.02

Agriculture Lenders with Less than \$10 million in Assets

Five (5) organizations are included in the data below.

Entity Characteristics	Average	Low	Median	High
Organization Details				
Age of Organization (Years)	15	3	16	20
Number of FTE	6	1	3	18
Capital Structure				
Asset Size	2,974,390	505,443	2,130,279	7,300,248
Net Asset Ratio	67.7%	55.9%	69.8%	78.5%
Net Asset w/o Donor Restrictions Ratio	48.8%	0.5%	54.2%	77.2%
Leverage Ratio	50.8%	27.3%	43.2%	79.0%
Portfolio				
Portfolio Size	1,577,978	96,154	1,272,387	3,282,236
90+ Days Delinquency Ratio	3.1%	1.3%	3.1%	5.8%
Charge-Off Ratio	0.3%	0.0%	0.0%	1.6%
Loan Loss Reserve Ratio	7.7%	1.0%	3.7%	24.5%
Earnings				
Net Income	175,990	(204,409)	15,196	1,029,982
Earned Revenue	346,241	9,617	142,609	1,006,092
Operating Expenses	806,751	130,038	619,005	2,423,127
Self-Sufficiency Ratio	36.7%	7.4%	36.7%	74.9%
Operating Liquidity (Months)	8	1	4	22
Lending in 2022				
Number of Loans Closed	185	1	32	778
Amount of Loans Closed	1,114,305	2,500	1,202,929	2,147,854
Efficiency				
# Loans Closed / FTE	20	1	10	43
\$ Loans Closed / FTE	219,819	2,500	306,836	370,132
Operating Expenses / # Loans Closed	35,569	2,218	19,344	130,038
Operating Expenses / \$ Loans Closed	10.94	0.29	0.51	52.02

Agriculture Lenders with More than \$10 million in Assets

Five (5) organizations are included in the data below.

Entity Characteristics	Average	Low	Median	High
Organization Details				
Age of Organization (Years)	18	4	16	36
Number of FTE	8	5	9	10
Capital Structure				
Asset Size	17,069,203	10,466,338	17,640,036	22,812,471
Net Asset Ratio	67.9%	55.3%	69.7%	73.7%
Net Asset w/o Donor Restrictions Ratio	49.5%	39.5%	51.8%	56.9%
Leverage Ratio	48.8%	35.7%	43.4%	81.0%
Portfolio				
Portfolio Size	10,652,092	7,264,793	9,889,871	15,635,953
90+ Days Delinquency Ratio	2.3%	0.0%	3.7%	4.2%
Charge-Off Ratio	0.0%	0.0%	0.0%	0.2%
Loan Loss Reserve Ratio	4.6%	0.8%	5.3%	6.1%
Earnings				
Net Income	1,590,921	(222,225)	1,520,699	4,887,670
Earned Revenue	1,077,794	400,181	468,284	3,231,246
Operating Expenses	1,296,914	319,274	1,456,504	2,359,614
Self-Sufficiency Ratio	91.0%	31.8%	66.7%	196.2%
Operating Liquidity (Months)	16	3	18	22
Lending in 2022				
Number of Loans Closed	163	67	89	451
Amount of Loans Closed	5,834,743	2,794,967	6,147,009	9,611,443
Efficiency				
# Loans Closed / FTE	19	10	14	45
\$ Loans Closed / FTE	747,864	465,828	683,001	1,130,758
Operating Expenses / # Loans Closed	12,354	2,617	10,483	26,513
Operating Expenses / \$ Loans Closed	0.28	0.03	0.22	0.59

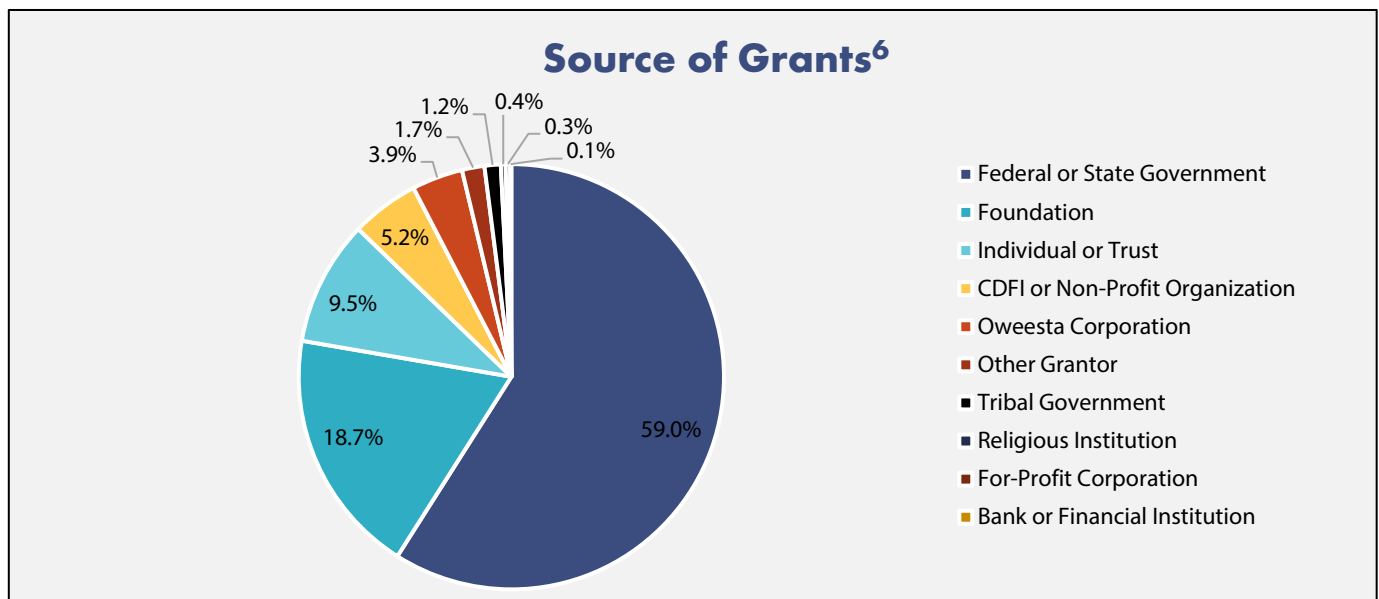
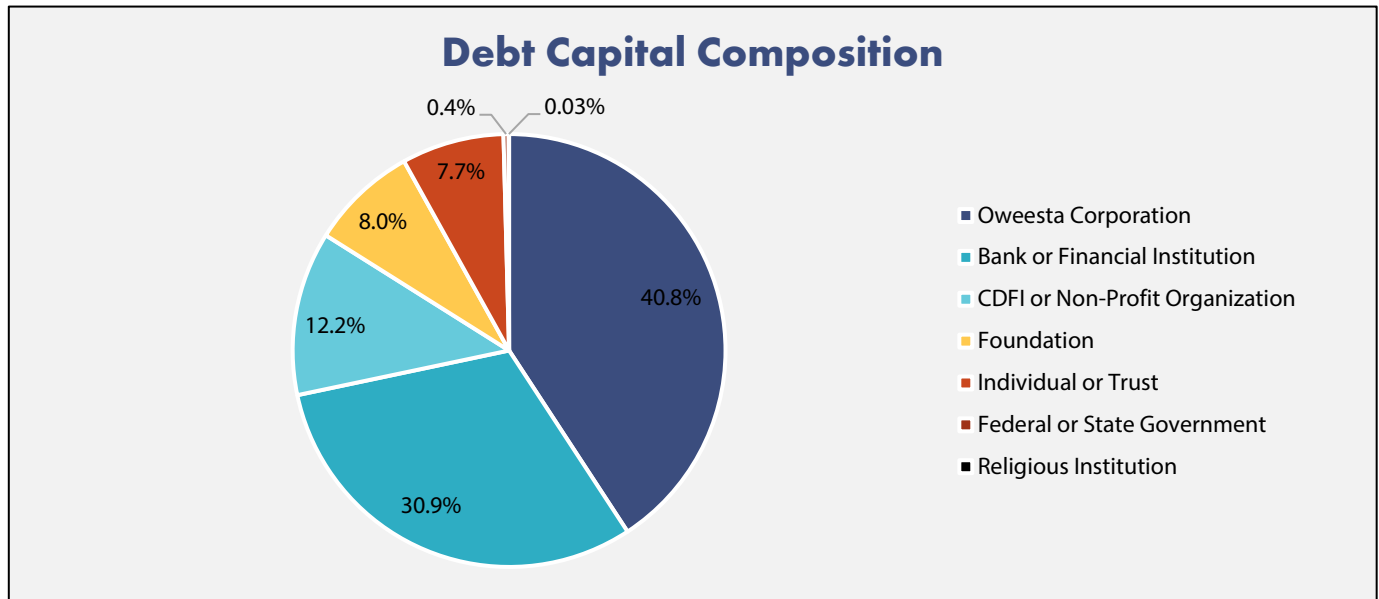
Native CDFI Banking Institutions Breakdown

The section below details metrics for the three (3) 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 2022.

Entity Characteristics	Average	Low	Median	High
Organization Details				
Age of Organization (Years)	55	24	27	115
Number of FTE	45	32	36	67
Capital Structure				
Asset Size	244,426,875	212,280,000	227,205,779	293,794,845
Net Asset Ratio	15.3%	7.0%	14.3%	24.6%
Net Asset w/o Donor Restrictions Ratio	7.1%	0.0%	7.0%	14.3%
Leverage Ratio	747.6%	306.0%	600.7%	1336.0%
Portfolio				
Portfolio Size	127,069,802	85,402,219	121,939,243	173,867,944
90+ Days Delinquency Ratio	0.1%	0.0%	0.0%	0.3%
Charge-Off Ratio	0.0%	0.0%	0.0%	0.1%
Loan Loss Reserve Ratio	1.3%	0.8%	1.1%	1.9%
Earnings				
Net Income	1,955,063	1,354,093	1,911,000	2,600,097
Earned Revenue	10,364,251	8,180,000	10,848,197	12,064,555
Operating Expenses	8,409,187	6,269,000	8,248,100	10,710,462
Self-Sufficiency Ratio	124.9%	112.6%	130.5%	131.5%
Operating Liquidity (Months)	8	0	8	15
Lending in 2022				
Number of Loans Closed	445	88	470	776
Amount of Loans Closed	57,650,349	13,024,024	37,470,889	122,456,133
Efficiency				
# Loans Closed / FTE	10	2	12	15
\$ Loans Closed / FTE	1,091,854	407,001	1,040,858	1,827,703
Operating Expenses / # Loans Closed	53,765	13,802	53,765	93,728
Operating Expenses / \$ Loans Closed	0.15	0.09	0.15	0.22

Debt Capital and Grant Funding

The below charts detail debt capital and grant funding composition for thirty-nine (39) Native CDFI Revolving Loan Funds and three (3) Native CDFI Banking Institutions. All figures are based on financial statements and required reporting for each organization as of calendar year-end 2022.



⁶55.2% of grants received were designated for both operating funds and lending capital, 30.3% were designated for operating funds only, and 14.5% were designated for lending capital only.