



FOUR DIRECTIONS OF CAPITAL IN ACTION

OWEESTA PARTICIPATION LENDING PORTFOLIO

Investing in sovereignty, infrastructure, and Native futures

SOVEREIGNTY | RELATIONSHIP | SEVEN GENERATIONS

THE FOUR DIRECTIONS OF CAPITAL

The Four Directions of Capital is Oweesta's framework for moving a community vision toward lasting ownership. East builds readiness through grants and capacity; South moves flexible lending; West shares risk and protects community exposure; and North advances equity and ownership. Projects may enter from any direction and move among them - the circle works as one connected system guided by Native leadership, relationships, and a Seven Generations lens.



How the circle works: No direction stands alone. Each project activates the tools it needs, then moves through the circle as readiness, lending, risk-sharing, and ownership reinforce one another.

FOUR DIRECTIONS IN ACTION

OWEESTA'S INDIGENOUS FRAMING OF PARTICIPATION LENDING

Oweesta is the longest-standing Native Community Development Financial Institution intermediary dedicated exclusively to Native CDFIs and Native communities. We provide training, technical assistance, investments, research, and policy advocacy to strengthen Native-led financial institutions, Tribal communities, and expand access to capital.

Capital is strongest in relationship

Through Native CDFIs, Oweesta helps communities build strong local economies by expanding access to trusted, culturally grounded financial tools for consumers, small businesses, homeownership, affordable housing, infrastructure, and financial education.

The Four Directions framework recognizes that a project rarely advances through one source or one institution. Native-led financing brings lenders, investors, philanthropic partners, federal resources, and Tribal equity into a shared structure with clear responsibility and a common purpose.

Participation lending activates the directions a project needs, while the full circle keeps Native leadership, community priorities, and long-term sovereignty at the center.

THE CIRCLE HOLDS WHEN IT IS:

- Native-led
- Relationship-based
- Flexible and layered
- Built for long-term community benefit

THIS PORTFOLIO AT A GLANCE

7

PROJECTS

Food, energy, health, housing, and education

\$14.05M

OWEESTA PARTICIPATION

Bridge, permanent, and participation capital

4

DIRECTIONS OF CAPITAL

North, East, South, and West working as one circle

Blue Mountain Flour Mill

Umatilla Indian Reservation, Oregon

OWEESTA PARTICIPATION PROFILE | FOUR DIRECTIONS IN ACTION

Photo: Cairnspring Mills

Reclaiming regional food systems through Tribal ownership

In August 2025, Mission Driven Finance and eight Native CDFIs provided a \$9 million subordinated debt investment to launch construction of the Blue Mountain Flour Mill, a regenerative flour mill on the Confederated Tribes of the Umatilla Indian Reservation. Cairnspring Mills developed the project in partnership with the Tribes, which purchased a minority interest in the mill and secured a long-term land lease.

The blended capital structure combines Tribal equity, senior debt, New Markets Tax Credits, and Native-led debt. A community risk-share guarantee protects 50% of the loan exposure, reducing risk to community lenders. The mill will create living-wage jobs on Tribal land and strengthen a regenerative regional food system.

Beyond production capacity, the project connects regenerative farmers to a regional buyer and places manufacturing activity on Tribal land. Readiness and ownership shaped the vision, flexible debt moved construction forward, and risk-sharing made participation possible at scale.

OWEESTA PERSPECTIVE

This project shows how Native-led lending can create living-wage jobs, strengthen regional food systems, and advance regenerative farming practices while keeping long-term economic value connected to Tribal communities.

Jamie Olson, Chief Lending Officer



DIRECTIONS ACTIVATED

NORTH | SOUTH | WEST

North grounds the mill in Tribal equity. South supplies Native-led debt, while West protects 50% of the loan exposure through a community risk-share guarantee - supporting regenerative agriculture, living-wage jobs, and Indigenous control.

FOUR DIRECTIONS CAPITAL PROFILE

PROJECT

Private business expansion to Tribal business park

LOCATION

Confederated Tribes of the Umatilla Indian Reservation, Oregon

LEAD LENDER

Mission Driven Finance

PARTNERS

Mission Driven Finance; Citizen Potawatomi CDC; Native360; NACDC; Nixyaawii CFS; Northwest Native Development Fund; Four Bands Community Fund; Nimiipuu Community Development Fund; Oweesta

PROJECT SIZE

\$66,500,000

OWEESTA PARTICIPATION

\$3,000,000



COMMUNITY OUTCOME

Tribal ownership, regenerative agriculture, and living-wage jobs reinforce a regional Indigenous food system.

Metlakatla Utility & Broadband

Metlakatla Indian Community, Alaska

OWEESTA PARTICIPATION PROFILE | FOUR DIRECTIONS IN ACTION

Closing infrastructure gaps with Native-led financing

In August 2025, Native American Bank led a \$5.2 million bridge loan to Metlakatla Power and Light to complete a submarine utility and fiber-optic cable connecting the Annette Island Reserve to the Ketchikan Public Utilities grid. The final financing helped the Tribal utility overcome rising construction costs and finish the intertie.

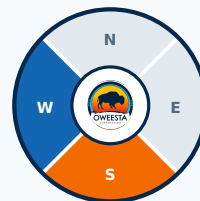
The connection will stabilize long-term energy delivery, integrate hydroelectric and wind power, expand broadband access, and lower community electricity expenses by an estimated \$150,000 each year. The project demonstrates how Native-led financing can deliver essential infrastructure for energy resilience, digital access, and sovereignty in a remote Tribal community.

For Metlakatla, the intertie is more than a utility upgrade. It connects energy reliability, renewable generation, digital access, and household affordability. Bridge and permanent financing worked together to close the gap between construction needs and long-term community infrastructure.

OWEESTA PERSPECTIVE

Flexible participation capital helped close a complex infrastructure gap. By working alongside Native lenders, Oweesta supported reliable energy, lower costs, and stronger connectivity for the Metlakatla community.

Trevor Bradford, Senior Loan Officer



DIRECTIONS ACTIVATED

SOUTH | WEST

South moved bridge and permanent lending into the intertie. West shared exposure among Native lenders, helping the Tribal utility complete resilient power and broadband infrastructure while lowering long-term community costs.

FOUR DIRECTIONS CAPITAL PROFILE

PROJECT

Tribal utility and broadband intertie

LOCATION

Metlakatla Indian Community, Alaska

LEAD LENDER

Native American Bank

PARTNERS

Native American Bank; Nimiipuu Community Development Fund; Spruce Root; Nixyaawii Community Financial Services; Oweesta

FINANCING

\$5,200,000 bridge loan; \$11,000,000 permanent financing

OWEESTA PARTICIPATION

\$900,000 bridge loan; \$1,100,000 permanent loan

COMMUNITY OUTCOME

Reliable power, lower energy costs, and broadband access strengthen a remote island community.





Lac Courte Oreilles Community Health Center

Lac Courte Oreilles Reservation, Wisconsin

OWEESTA PARTICIPATION PROFILE | FOUR DIRECTIONS IN ACTION

Building community health through sovereignty-rooted investment

In September 2023, Oweesta partnered with Native American Bank, Bay Bank, First American Capital Corporation, Wisconsin Native Loan Fund, and IFF to finance the \$46 million Lac Courte Oreilles Community Health Center. The capital structure combined Tribal equity, New Markets Tax Credit allocations, American Rescue Plan Act resources, and senior debt led by Native American Bank.

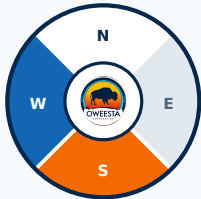
The 64,421-square-foot facility expanded access to primary care, dental, optometry, physical therapy, diagnostic imaging, pharmacy services, behavioral health, and community health programming. The project demonstrates the strength of Native-led partnership lending and layered capital for large-scale community infrastructure.

Capital followed Tribal priorities: physical health, behavioral health, dental care, and pharmacy services were brought into one community-centered system. Tribal equity established local ownership, while participating lenders shared the scale of the investment and kept the project aligned with community control.

OWEESTA PERSPECTIVE

When lenders align around Tribal priorities, projects of this scale become possible. This center brings essential services together while keeping the community's long-term health vision at the center.

Zack Huberty, Loan Officer



DIRECTIONS ACTIVATED

NORTH | SOUTH | WEST

North preserves Tribal ownership of a major health asset. South moves construction debt, while West distributes scale and risk across Native and mission-aligned lenders - expanding integrated care under Tribal direction.

FOUR DIRECTIONS CAPITAL PROFILE

PROJECT

Construction of a new health care clinic

LOCATION

Lac Courte Oreilles Reservation, Wisconsin

LEAD LENDERS

Native American Bank and Bay Bank

PARTNERS

Native American Bank; Bay Bank; First American Capital Corporation; IFF; Wisconsin Native Loan Fund; Oweesta

PROJECT SIZE

\$46,000,000

OWEESTA PARTICIPATION

\$2,500,000



COMMUNITY OUTCOME

A 64,421-square-foot center expands integrated health services through a Tribal-led capital structure.

Pawnee Nation Behavioral Health Facility

Pawnee Nation of Oklahoma

OWEESTA PARTICIPATION PROFILE | FOUR DIRECTIONS IN ACTION



Native-led financing for culturally grounded care

In March 2024, Oweesta partnered with Citizen Potawatomi Community Development Corporation and Native American Bank to help finance the new Pawnee Nation Behavioral Health Facility. Oweesta contributed \$2.4 million to the financing structure, helping close the capital required to construct the more than \$22 million facility.

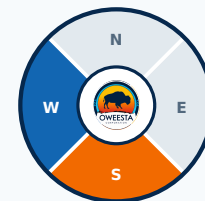
The 29,000-square-foot center will provide inpatient and outpatient behavioral health services, substance use treatment, peer-supported recovery, and culturally grounded care for children, adults, and elders. It is expected to serve more than 2,000 patients each year, create living-wage jobs, and strengthen Tribal health infrastructure in a medically underserved region.

The partnership financed a long-term Tribal asset designed around culture and continuity of care. Shared risk allowed multiple Native lenders to contribute without any one institution carrying the full exposure required to bring this complex health project to completion.

OWEESTA PERSPECTIVE

Behavioral health infrastructure is an investment in people, families, and future generations. This partnership helped the Pawnee Nation advance culturally grounded care while building a lasting Tribal asset under its leadership.

Chrystel Cornelius, CEO & President



DIRECTIONS ACTIVATED

SOUTH | WEST

South supplied coordinated construction financing. West shared exposure among Native American Bank, Citizen Potawatomi CDC, and Oweesta, helping the Pawnee Nation expand culturally grounded care without concentrating risk.

FOUR DIRECTIONS CAPITAL PROFILE

PROJECT

Construction of a new behavioral health clinic

LOCATION

Pawnee Nation of Oklahoma

LEAD LENDER

Native American Bank

PARTNERS

Native American Bank; Citizen Potawatomi Community Development Corporation; Oweesta

PROJECT SIZE

\$22,500,000

OWEESTA PARTICIPATION

\$2,400,000



COMMUNITY OUTCOME

Culturally grounded behavioral health care will serve more than 2,000 patients each year.

Bi'du Khaale Elders Housing

Dry Creek Rancheria, California

OWEESTA PARTICIPATION PROFILE | FOUR DIRECTIONS IN ACTION

Creating stable homes for elders through Native-led housing finance

In November 2022, Oweesta partnered with Westwater Financial, a Native CDFI, and the Dry Creek Rancheria Band of Pomo Indians to assemble a \$1.35 million financing package for the Bi'du Khaale Elders Housing Project. The collaboration helped launch the first phase of an affordable housing development that includes 24 homes and a community center for Tribal elders and adults with disabilities.

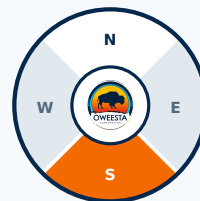
The project addresses a critical affordable housing shortage in one of the country's highest-cost regions. Oweesta's participation supported construction of the initial nine single-family homes within the larger Tribal development, expanding Tribal-owned assets and building long-term housing stability.

For elders and adults with disabilities, the development creates more than new units: it supports safety, belonging, and connection to community. Native CDFI lending and Tribal leadership turned the homes into durable community assets rather than short-term housing solutions.

OWEESTA PERSPECTIVE

This investment turns capital into stability. Financing Tribal-owned homes for elders and adults with disabilities protects community connection today while building an asset that will serve future generations.

Florence Ludka, Chief Financial Officer



DIRECTIONS ACTIVATED

NORTH | SOUTH

North builds Tribal-owned housing assets and stability for elders. South provides construction capital through Westwater Financial and Oweesta, turning a community priority into homes designed to remain rooted in the Tribe.

FOUR DIRECTIONS CAPITAL PROFILE

PROJECT

Construction of an elder housing development

LOCATION

Dry Creek Rancheria, California

NATIVE CDFI

Westwater Financial, Inc.

PARTNERS

Westwater Financial, Inc.; Oweesta

PROJECT SIZE

Phase I and Phase II: \$10,800,000

OWEESTA PARTICIPATION

\$1,350,000



COMMUNITY OUTCOME

Tribal-owned homes create stability for elders and adults with disabilities in a high-cost region.



Pit River Health Service

Burney, California

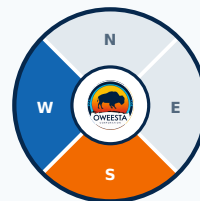
OWEESTA PARTICIPATION PROFILE | FOUR DIRECTIONS IN ACTION

Infrastructure investment for rural Tribal health access

Oweesta participated in a financing package supporting the expansion and renovation of an existing Tribally operated health care clinic. The \$28,176,028 project was supported by \$10,915,000 in total financing, including Oweesta's \$2 million participation.

The investment increases clinical capacity and modernizes the facility to support expanded medical, dental, behavioral health, pharmacy, and optometry services for Tribal members and surrounding rural communities. The project reflects how shared capital can extend essential care across a large rural service area.

Pit River Health Service serves a wide rural geography where distance can become a barrier to care. The expanded clinical hub and the organization's mobile clinic work together to bring integrated services closer to patients while strengthening a trusted Tribal health system.



DIRECTIONS ACTIVATED

SOUTH | WEST

South moves participation capital into clinic expansion. West distributes the financing burden across lending partners, allowing Pit River Health Service to expand integrated rural care while protecting individual lender exposure.

FOUR DIRECTIONS CAPITAL PROFILE

PROJECT

Expansion and renovation of a health care clinic

LOCATION

Burney, California

LEAD LENDER

Native American Bank

PARTNERS

Native American Bank; Oweesta

TOTAL PROJECT

\$28,176,028

TOTAL FINANCING

\$10,915,000

OWEESTA PARTICIPATION

\$2,000,000

OWEESTA PERSPECTIVE

Access to care should not depend on geography. Pit River's clinic expansion strengthens a trusted Tribal health system and brings integrated services closer to the people and communities it serves.

Heather Rademacher Taylor, Chief Operating Officer



TRIBAL LEADERSHIP

PIT RIVER HEALTH SERVICE

Strengthening a trusted, community-led system of care in Burney, California.

COMMUNITY OUTCOME

Expanded clinical capacity brings integrated care to Tribal members and surrounding rural communities.



Midtown Montessori Academy

Denver, Colorado

OWEESTA PARTICIPATION PROFILE | FOUR DIRECTIONS IN ACTION

Extending participation lending to expand community education access

Native American Bank led a participation loan with Citizen Potawatomi Community Development Corporation and Oweesta to provide capital for the expansion of an established Montessori school. This was Oweesta's first participation loan, establishing the foundation for the portfolio that followed, and supported the purchase and renovation of a commercial building for a third location.

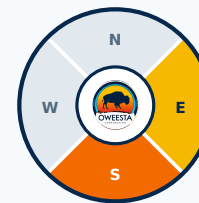
The project increases access to early childhood education and childcare services for working families. It also demonstrates how Native financial institutions can extend a relationship-based participation lending model to community-serving projects beyond Indian Country.

For Oweesta, the transaction extended participation lending into Native entrepreneurship. It paired an established school operator with Native-led financial partners, showing how relationship-based capital can help Native entrepreneurs acquire assets, grow services, and build long-term business value.

OWEESTA PERSPECTIVE

Midtown Montessori was Oweesta's first participation loan and helped build the foundation for the portfolio that followed. It proved Native-led partnership capital could support entrepreneurs, expand community services, and open the door to future participation lending.

Mellor Willie, Chief Officer of Strategic Partnerships



DIRECTIONS ACTIVATED

EAST | SOUTH

East reflects the readiness of an established Native entrepreneur and school model. South supplies participation debt for purchase and renovation, marking Oweesta's first participation loan supporting a Native entrepreneur.

FOUR DIRECTIONS CAPITAL PROFILE

PROJECT

Montessori academy preschool expansion

LOCATION

Denver, Colorado

LEAD LENDER

Native American Bank

PARTNERS

Native American Bank; Citizen Potawatomi Community Development Corporation; Oweesta

PROJECT SIZE

\$5,500,000

OWEESTA PARTICIPATION

\$800,000

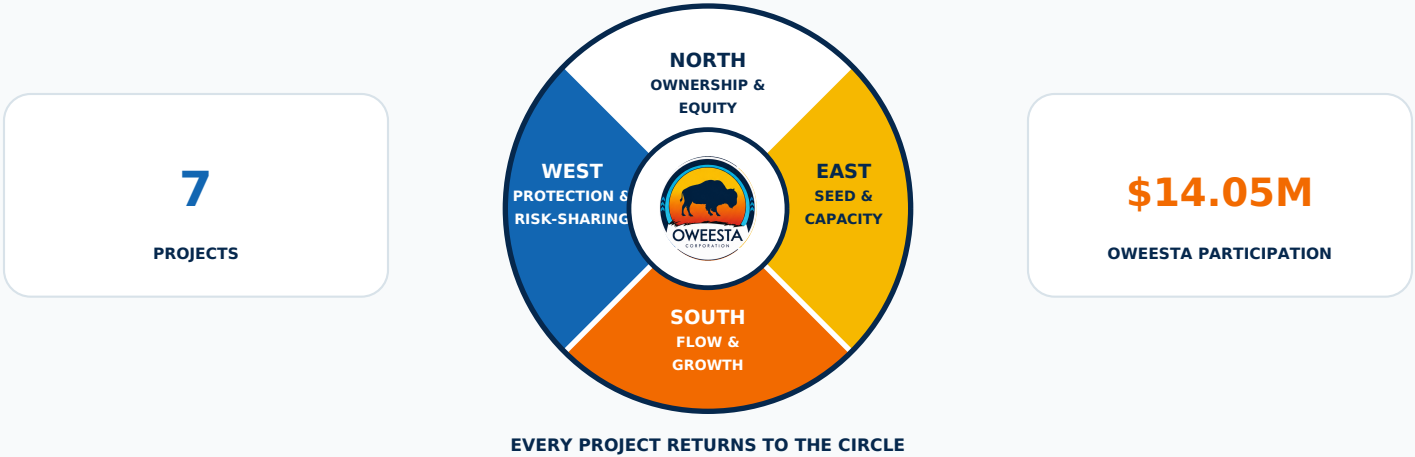


COMMUNITY OUTCOME

A relationship-based participation model expands early childhood education and childcare access.

THE PORTFOLIO AT A GLANCE

Midtown Montessori opened this portfolio as Oweesta's first participation loan. Seven projects now show how that foundation grew through the Four Directions of Capital.



01	Midtown Montessori Academy First participation loan + portfolio foundation	\$0.80M	E S
02	Blue Mountain Flour Mill Food systems + Tribal ownership	\$3.00M	N S W
03	Metlakatla Utility & Broadband Energy + digital infrastructure	\$2.00M*	S W
04	Lac Courte Oreilles Health Center Integrated community health	\$2.50M	N S W
05	Pawnee Behavioral Health Culturally grounded care	\$2.40M	S W
06	Bi'du Khaale Elders Housing Housing + Tribal-owned assets	\$1.35M	N S
07	Pit River Health Service Rural Tribal health access	\$2.00M	S W

ONE SHARED PURPOSE

Native communities directing capital toward sovereignty, ownership, and long-term community benefit. Capacity makes projects possible. Flexible lending moves them forward. Risk-sharing protects community exposure. Ownership keeps value rooted in Native communities.

*Metlakatla includes bridge and permanent loan participation.



FOUR DIRECTIONS OF CAPITAL IN ACTION

WHEN NATIVE COMMUNITIES LEAD, CAPITAL FOLLOWS.

When partners invest in Native leadership, we create solutions grounded in culture, guided by community, and built to last.

THE OWEESTA TEAM

Leadership and lending expertise behind every project



Chrystel Cornelius

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AN INVITATION TO PARTNER

Join the Four Directions of Capital at Oweesta. Together, we can build capacity, move flexible lending, share risk, and advance Native ownership - closing financing gaps, strengthening Native CDFIs, and creating durable pathways for Native-led development.

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