

# INSIDE THE MEMBERSHIP



## 2010 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. The data presented below are for 155 CDFIs representing 151 OFN Members. Nearly all (92.3%) of the CDFIs in the sample are community development loan funds; eight are community development credit unions, three are community development venture capital funds, and one is a community development bank.

### 2010 HIGHLIGHTS

In FY 2010, OFN Members provided \$2.29 billion in financing, a 37% increase over FY 2009. The Network used several financing tools and leveraged private sector dollars to make \$1.7 billion in direct loans and investments, \$272 million in loan purchases, \$75.6 million in loan guarantees, and \$238 million in financing underwritten for third-parties. Cumulative financing for the Network was \$24.2 billion through FY 2010.

Even in these challenging times the Network's portfolio performance remains strong. The Network's 90+ day delinquency rate stood at 3.5% at fiscal year end. The net charge-off rate in FY 2010 was 2.0%. While charge-offs were up from 1.6% in FY 2010, they are lower than the FDIC-insured institutions' FY 2010 annualized net charge-off rate of 2.5%.<sup>2</sup> The Network's cumulative loan loss rate is 1.9%. CDFIs manage losses in their loan portfolios by maintaining sufficient equity capital and loan loss reserves. At 4.6%, CDFIs' loan loss reserves fully cover loans 90+ days delinquent. The weighted average equity to assets ratio for the Network is 30%.

### KEY FY 2010 STATISTICS

		Number of CDFIs Reporting
<b>FINANCING</b>		
Total Cumulative Financing <sup>3</sup> since Inception	\$24,232,277,186	146
Total FY 2010 Financing	\$2,289,898,198	150
Total FY 2010 Financing Outstanding	\$5,682,796,494	152
Weighted Average Deployment (without Commitments)	71%	152
Average Interest Rate of Loans	6.5%	139
<b>PORTFOLIO QUALITY<sup>4</sup></b>		
Weighted Average Delinquency Rate > 90 days (12 months+ for Credit Unions)	3.5% <sup>1</sup>	150
Weighted Average Delinquency Rate > 30 days (2 months + for Credit Unions)	6.4%	150
Weighted Average Net Charge-off Ratio	2.0%	150
Weighted Average Loan Loss Reserves	4.6%	150
Weighted Average Cumulative Loan Loss Rate	1.9%	130
<b>OPERATIONS</b>		
Total Assets	\$8,887,995,387	155
Weighted Average Equity / Total Assets	30% <sup>5</sup>	155
Average Interest Rate of Borrowed Funds	2.7%	128
Average Staff (Full-time Equivalent Employees)	24	154
Average Year Began Financing	1993	152

<sup>1</sup> The percentage does not include non-accruals that have not been included in delinquent loans.

<sup>2</sup> Federal Deposit Insurance Corporation, Quarterly Banking Profile.

<sup>3</sup> Includes loans and investments closed, loans purchased, guarantees made, and off-balance sheet transactions underwritten.

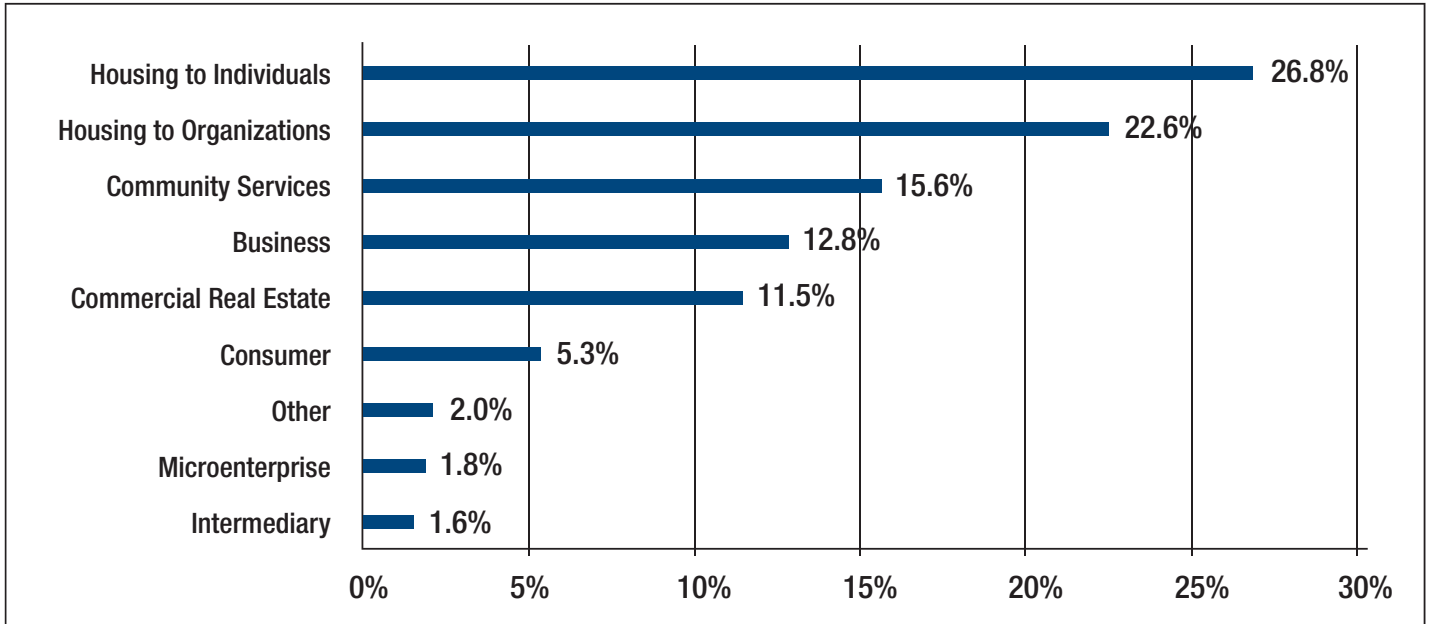
<sup>4</sup> Portfolio quality data is provided for CDFIs that reported delinquency, net charge-off, and loan loss reserve data.

<sup>5</sup> Weighted Average Equity / Total Assets for Loan Funds Only: 38%

## COMMUNITY OUTCOMES

The social outcomes of CDFIs' financing activities are substantial. Through the end of FY 2010, the CDFIs in our sample provided \$24.2 billion in cumulative financing for community development activities in eight primary sectors: business, commercial real estate, community services, consumer, housing to individuals, housing to organizations, intermediary (financing to other CDFIs), and microenterprise. This financing helped create or maintain more than 317,052 jobs and support the development or rehabilitation of more than 782,907 housing units and 7,674 community services projects.

## FY 2010 LOANS AND INVESTMENTS OUTSTANDING BY SECTOR (\$)<sup>6</sup>



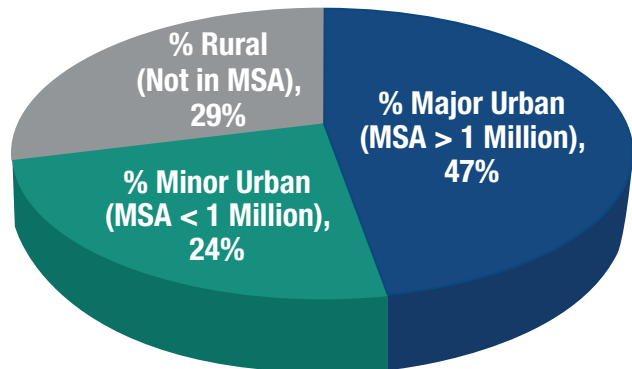
## CUMULATIVE OUTCOMES THROUGH FY 2010

	Total	Number of CDFIs Reporting
Total Cumulative Financing	\$24,232,277,186	146
Number of Housing Units Developed or Rehabilitated	782,907	64
Number of Businesses and Microenterprises Financed	64,391	86
Number of Jobs Created or Maintained	317,052	61
Number of Community Services Organizations Financed	7,674	49

## AVERAGE % OF CLIENTS SERVED

Low-Income	71%
Minority	50%
Female	46%

## GEOGRAPHIC BREAKDOWN OF CLIENTS SERVED (AVERAGE PER CDFI)



<sup>6</sup> In 2010, 4 credit unions joined the OFN Membership, resulting in a large increase in Housing to Individuals loans outstanding and making it the largest financing sector in the Network