



New Hampshire
COMMUNITY
LOAN FUND

New Hampshire Community Loan Fund, Inc.

Portfolio Management Report

6/30/2025

PRE-AUDIT DRAFT

FUNDS AVAILABILITY ANALYSIS

Senior Debt - Notes Payable to Investors (see breakout)	149,193,418	BREAKOUT OF SENIOR DEBT - NOTES PAYABLE TO INVESTORS	
plus: Subordinate Debt & Eq. Equivalent Investments (EQ2s)	11,600,000	Opportunity-NH Investments	Unsecured 109,273,213
plus: Lending Activity Net Assets (see below)	<u>67,534,949</u>	Other Notes Payable to Investors	Unsecured 35,102,639
Total Capital	228,328,368	Drawn Lines of Credit - Unsecured	Unsecured 0
less: Loans Receivable from Borrowers (net of ACL)	208,826,539	Drawn Lines of Credit - Secured	Secured 0
less: Development Investments Outstanding (at cost)	1,250,000	USDA Intermediary Relending Program	Secured 4,612,066
less: Eq. Investments Outstanding (at cost)	880,274	SBA Microloan Program	Secured <u>205,500</u>
less: Commitments & Reservations (see below)	<u>3,895,579</u>	TOTAL SENIOR DEBT	<u>149,193,418</u>
Total Capital Less Deployment and Commitments:	13,475,975	Secured Debt Ratio (Secured Debt to Total Assets)	2%
less: Liquidity reserve (10% of Senior Unsecured Debt)	(14,437,585)	Secured Debt Ratio - Covenant Maximum	20%
plus: Lines of Credit Available for Lending Activities (real estate & unsecured)	8,156,000		
less: Impact Fund set-aside	<u>(7,000,000)</u>		
TOTAL FUNDS AVAILABLE TO LEND	<u>194,390</u>		
Average of last 24 months of lending	0 months		
Deployment Ratio (Deployment & Commitments / Total Capital) - excludes interfund loans	94%		

PORTFOLIO MANAGEMENT POLICIES

Net Asset Ratio (as of 6/30/2025)		Allowance for Credit Loss (ACL)	4,540,893
Lending Activity Net Assets [a]	67,534,949	ACL % of loans receivable (not including self-financed interfund LR)	2.13%
Other Unrestricted Net Assets [b]	6,071,175		
Total Assets [c]	237,364,404	Maximum Lending Exposure Limits to Any One Borrower	
Subordinated Debt (EQ2s) [d]	11,600,000	ROC-NH:	30,000,000
Net Asset Ratio - Minimum (Policy)	15.00%	Commercial (Non-ROC):	3,000,000
Net Asset Ratio - Actual [a + b] / c	31.0%	Consumer:	350,000
Net Asset Ratio including Subordinate Debt (EQ2s) - [a + b + d] / c	35.9%		
Lending Activity Net Assets - Cumulative Since Inception		3 Largest Borrowers	% of total capital outstanding bal.
Lending Capital Donations	62,345,142	ROC-NH (1 loan; 2035 maturity)	4.29% 9,800,000
plus: self-generated - surplus earnings & acquired net assets	19,568,039	ROC-NH (2 loans; 2029 maturity)	2.60% 5,940,412
plus: net gains on development investmts.	1,422,818	ROC-NH (1 Loan; 2028 maturity)	2.53% 5,781,038
less: allowance for credit loss	(4,540,893)	Loans Outstanding to Borrowers (excludes non-recourse participations and deferred loan fees)	213,367,432
less: net borrower losses (2.0% of total loans made)	(10,028,262)	Self-Financed Property Loans Receivable (Interfund Loans)	0
less: net OREO losses and carrying costs (since FY2008)	(927,866)	Total Portfolio of Loans Outstanding to Borrowers	213,367,432
+/- other net gains/(losses)	(304,029)	Development and Eq. Investments	<u>2,130,274</u>
Total Lending Activity Net Assets	67,534,949	Total Financings outstanding	215,497,706

SPREAD ANALYSIS (as of 6/30/2025)

	weighted avg. rate	weighted avg. term remaining (mos.)		weighted avg. rate	weighted avg. term remaining (mos.)
Senior Notes Payable to Investors - Opportunity-NH Investment	2.82%	29	Loans Receivable (L/R)	6.72%	154
Senior Notes Payable to Investors - Other	4.05%	65	Other Financing (DevInv, EqInv, Guar)	2.93%	n/a
EQ2's	2.63%	73	L/R & Other Financing	6.68%	n/a
Lending Activity Net Assets	0.00%	188*	Lending Cash & Investment Accounts	4.29%	n/a
Lines of Credit	7.33%	14	L/R, DI & Cash - EARNING RATE [a]	6.50%	n/a
LP, EQ2 & LOC - COST OF FUNDS [b]	3.11%	41	Spread	3.39% [a - b]	
LP, EQ2, LOC, & Lending Activity Net Assets [c]	2.16%	86	Spread with Lending Activity Net Assets Included	4.34% [a - c]	
COST OF FUNDS - 5 YEAR AVERAGE	3.04%		* (LA Net Assets / allowance for credit loss on loans and guaranty x 12)		

COMMITMENTS & RESERVATIONS

Committed Loans			Reserved Loans	-	0 Loans
Conditional Commitments	3,895,579	33 Loans	Other Commitments (Investments & Guarantees)	-	0 Loans
Unconditional Commitments	-	0 Loans			
Total Loan Commitments	<u>3,895,579</u>	33 Loans			

NEAR FUTURE INFORMATION

New investments and EQ2s expected in within 90 days:	6,170,000		
Lending Capital Donations expected in within 90 days:	0		
Borrower payments expected within 90 days:	2,488,856		
Loan sales or participations expected within 90 days:	0		
Investor payments within 90 days: (6 investments)	(530,065)	Investment Maturities within 90 days	(6,495,437)
Line of Credit maturities within 90 days (0 LOC):	0		