



New Hampshire Community Loan Fund, Inc.
Portfolio Management Report
12/31/2025

FUNDS AVAILABILITY ANALYSIS

Senior Debt - Notes Payable to Investors (see breakout)	151,879,619	BREAKOUT OF SENIOR DEBT - NOTES PAYABLE TO INVESTORS	
plus: Subordinate Debt & Eq. Equivalent Investments (EQ2s)	11,600,000	Opportunity-NH Investments	Unsecured 107,706,436
plus: Lending Activity Net Assets (see below)	<u>68,357,860</u>	Other Notes Payable to Investors	Unsecured 39,653,955
Total Capital	231,837,480	Drawn Lines of Credit - Unsecured	Unsecured 0
less: Loans Receivable from Borrowers (net of ACL)	206,843,847	Drawn Lines of Credit - Secured	Secured 0
less: Development Investments Outstanding (at cost)	1,251,000	USDA Intermediary Relending Program	Secured 4,313,728
less: Eq. Investments Outstanding (at cost)	880,284	SBA Microloan Program	Secured <u>205,500</u>
less: Commitments & Reservations (see below)	<u>4,633,835</u>	TOTAL SENIOR DEBT	<u>151,879,619</u>
Total Capital Less Deployment and Commitments:	18,228,514	Secured Debt Ratio (Secured Debt to Total Assets)	2%
less: Liquidity reserve (10% of Senior Unsecured Debt)	(14,736,039)	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>4,648,475</u>		
Average of last 24 months of lending			2 month(s)
Deployment Ratio (Deployment & Commitments / Total Capital) - excludes interfund loans			92%

PORTFOLIO MANAGEMENT POLICIES

Net Asset Ratio (as of 12/31/2025)		Allowance for Credit Loss (ACL)	4,107,241
Lending Activity Net Assets [a]	68,357,860	ACL % of loans receivable (not including self-financed interfund LR)	1.95%
Other Unrestricted Net Assets [b]	6,307,582		
Total Assets [c]	247,306,153	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	30.2%	Consumer:	350,000
Net Asset Ratio including Subordinate Debt (EQ2s) - [a + b + d] / c	34.9%		
		3 Largest Borrowers	
Lending Activity Net Assets - Cumulative Since Inception			% of total capital
Lending Capital Donations	62,399,151	ROC-NH (1 loan; 2035 maturity)	4.22%
plus: self-generated - surplus earnings & acquired net assets	19,568,039	ROC-NH (2 loans; 2029 maturity)	2.54%
plus: net gains on development investmtns.	1,421,818	ROC-NH (1 Loan; 2028 maturity)	2.48%
less: allowance for credit loss	(4,107,241)		
less: net borrower losses (1.9% of total loans made)	(10,064,188)	Loans Outstanding to Borrowers (excludes non-recourse participations and deferred loan fees)	210,951,088
less: net OREO losses and carrying costs (since FY2008)	(927,030)	Self-Financed Property Loans Receivable (Interfund Loans)	0
+/- other net gains/(losses)	67,311	Total Portfolio of Loans Outstanding to Borrowers	210,951,088
Total Lending Activity Net Assets	68,357,860	Development and Eq. Investments	<u>2,131,284</u>
		Total Financings outstanding	213,082,372

SPREAD ANALYSIS (as of 12/31/2025)

	weighted avg. rate	weighted avg. term remaining (mos.)		weighted avg. rate	weighted avg. term remaining (mos.)
Senior Notes Payable to Investors - Opportunity-NH Investments	2.99%	33	Loans Receivable (L/R)	6.78%	153
Senior Notes Payable to Investors - Other	4.04%	57	Other Financing (DevInv, EqInv, Guar)	2.93%	n/a
EQ2's	2.63%	72	L/R & Other Financing	6.74%	n/a
Lending Activity Net Assets	0.00%	210*	Lending Cash & Investment Accounts	4.34%	n/a
Lines of Credit	6.58%	8	L/R, DI & Cash - EARNING RATE [a]	6.55%	n/a
LP, EQ2 & LOC - COST OF FUNDS [b]	3.25%	42			
LP, EQ2, LOC, & Lending Activity Net Assets [c]	2.25%	93	Spread	3.30%	[a - b]
COST OF FUNDS - 5 YEAR AVERAGE	3.03%		Spread with Lending Activity Net Assets Included	4.30%	[a - c]

* (LA Net Assets / allowance for credit loss on loans and guaranty x 12)

COMMITMENTS & RESERVATIONS

Committed Loans			Reserved Loans	-	0 Loans
Conditional Commitments	4,633,835	25 Loans	Other Commitments (Investments & Guarantees)	-	0 Loans
Unconditional Commitments	-	0 Loans			
Total Loan Commitments	<u>4,633,835</u>	25 Loans			

NEAR FUTURE INFORMATION - 90 DAY OUTLOOK

New investments and EQ2s:	445,000	
Lending Capital Donations:	0	
Borrower payments (amortization and known payoffs):	3,054,154	
Loan sales or participations:	0	
Uncommitted borrower disbursements, pending approval (likely):	(705,000)	
Investor payments - known: (6 investments)	<u>(6,103,301)</u>	Total Investment Maturities within 90 days:
		(9,997,796)
Net increase / (decrease) in funds available to lend - 90 days	(3,309,147)	
Line of Credit maturities within 90 days (1 LOC):	(4,000,000)	