

## Quarterly Report

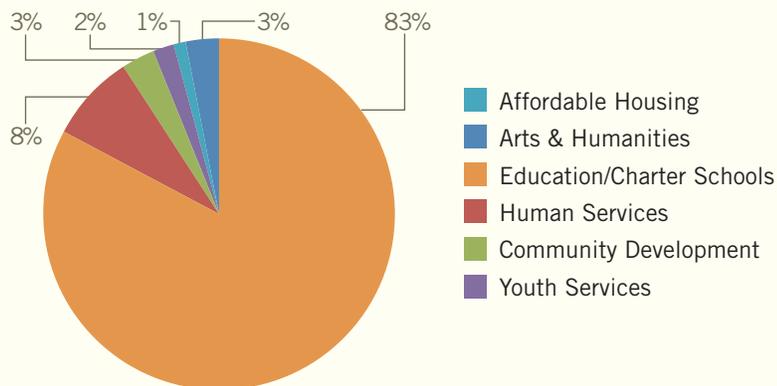


We are pleased to present this quarterly report for the loan fund at Nonprofits Assistance Fund (NAF). We make loans that enable nonprofits to expand programs and services, bridge cash flow gaps, consolidate debt, and make capital improvements. Loans range from \$20,000 to \$1,500,000, and loan clients are nonprofit organizations of all sizes and stages of development.

### Trends and Impact

In March 2015 we originated a \$2.5 million loan for a charter school building, the largest loan in NAF's history. The loan fund growth over the past two years—from \$11 million in March 2013 to \$21 million in March 2015—has allowed NAF to reach more nonprofits, have more impact, and provide crucial capital for nonprofits to provide essential services and programs in their communities.

### Total Loans Originated this Quarter \$5,558,000



### Loan Fund Condition

|                          | NAF   | CDFI industry standard |
|--------------------------|-------|------------------------|
| Net Asset (Equity) Ratio | 38%   | 20%                    |
| Loan loss reserves ratio | 5.0%  | 5.0%                   |
| Historical loss ratio    | 1.07% | N/A                    |

NAF is a Community Development Financial Institution (CDFI) certified by the US Treasury Department. The CDFI field has developed financial performance standards to maintain healthy and stable loan fund performance.



**Gilda's Club Twin Cities** is dedicated to providing emotional and social support for those living with cancer, and their families and friends. Their mission is to ensure that those touched by cancer are empowered by knowledge, strengthened by action and sustained by community. After years of preparation, they had one final hurdle before opening. As a part of the international Cancer Support Community, Gilda's Club is required to have a year's cash reserves. NAF created a loan structure and repayment plan that made it possible to open in January 2014, ahead of their target deadline.

*"What's been so great about working with NAF is that they understand nonprofits—whether it's cash flow, donor behavior, philanthropic giving in Minnesota—they understand all of that, and the importance of our mission."*  
—Michelle Silverman, CEO

**Our mission is to strengthen the community by investing capital and expertise in nonprofits.** Learn more about our programs tailored for nonprofits at [www.nonprofitsassistancefund.org](http://www.nonprofitsassistancefund.org).

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