

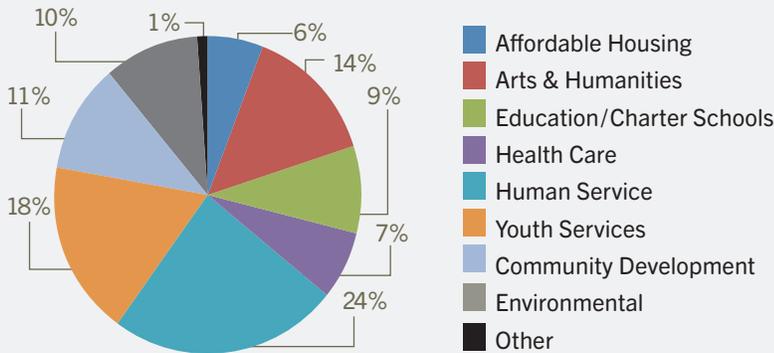
QUARTERLY REPORT

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

On December 8, 2016, the Boards of Directors of both Nonprofits Assistance Fund and MAP for Nonprofits approved a merger of the two organizations effective January 1, 2017. The merger will provide a more holistic approach to services, including more closely linking strategy, governance, and finance; will make it simpler for nonprofits to find and access capacity-building programs; and will position the organization for service to a greater geographic area and for the pursuit of new opportunities.

Total Loans Originated this Quarter \$4,197,820



Loan Fund Condition

	NAF	CDFI industry standard
Net Asset (Equity) Ratio	45%	20%
Loan loss reserves ratio	6.1%	5.0%
Historical loss ratio	.95%	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.



YWCA St. Paul, for more than 100 years, has been changing minds, bodies and lives by improving the quality of life of the people in its community. While programs have changed to meet the evolving needs of its community, YWCA's commitment to its mission – elimination of racism and empowerment of women – has remained steadfast.

As the YWCA of St. Paul refreshed its business model – reviewing programs, restructuring staff, analyzing costs, etc. – it needed a working capital loan during the transitions. NAF is proud to support the new leadership team at the Y as it explores ways to make the organization more nimble for today and for the future.

“NAF is proud to partner with YWCA St. Paul as it makes decisions today to ensure its sustainability for the future.”

—Allison Wagstrom, Portfolio Manager, Nonprofits Assistance Fund