



## *Final Impact Report*

**October 2016**





**DEPARTMENT OF THE TREASURY**

WASHINGTON, D.C. 20220

October 13, 2016

We are pleased to present the Small Business Lending Fund (SBLF) program's Final Impact Report.

Since the first SBLF investments were made in 2011, totaling just over \$4 billion, 332 SBLF participants have increased lending to small businesses by \$18.7 billion. Leveraging SBLF capital, program participants have helped small businesses across America recover from the financial crisis of 2008.

This report covers the creation, implementation, and policy outcomes of the SBLF program. The report also provides case studies that highlight how community banks and community development loan funds that received capital investments through the SBLF program were able to deploy capital in the communities they serve and affect real change and economic benefit.

We hope that this report and the other materials available at [www.treasury.gov/SBLF](http://www.treasury.gov/SBLF) will foster greater understanding of this successful investment program and assist future policymakers in crafting and implementing effective policy solutions focused on supporting the success of small businesses in the United States.

Best regards,

A handwritten signature in black ink that reads "Jessica Milano".

Jessica Milano

Deputy Assistant Secretary

Small Business, Community Development and Housing Policy

U.S. Department of the Treasury



***Small businesses are a vital part of the American economy. In the wake of the Financial Crisis, small businesses faced challenges obtaining access to credit from financial institution lenders. Established by the Small Business Jobs Act of 2010 to increase small business lending, the Small Business Lending Fund provided \$4.0 billion in capital to 332 community banks and community development loan funds. As of June 30, 2016, participants in the program had increased their small business lending by \$18.7 billion over baseline.***

## Final Impact Report

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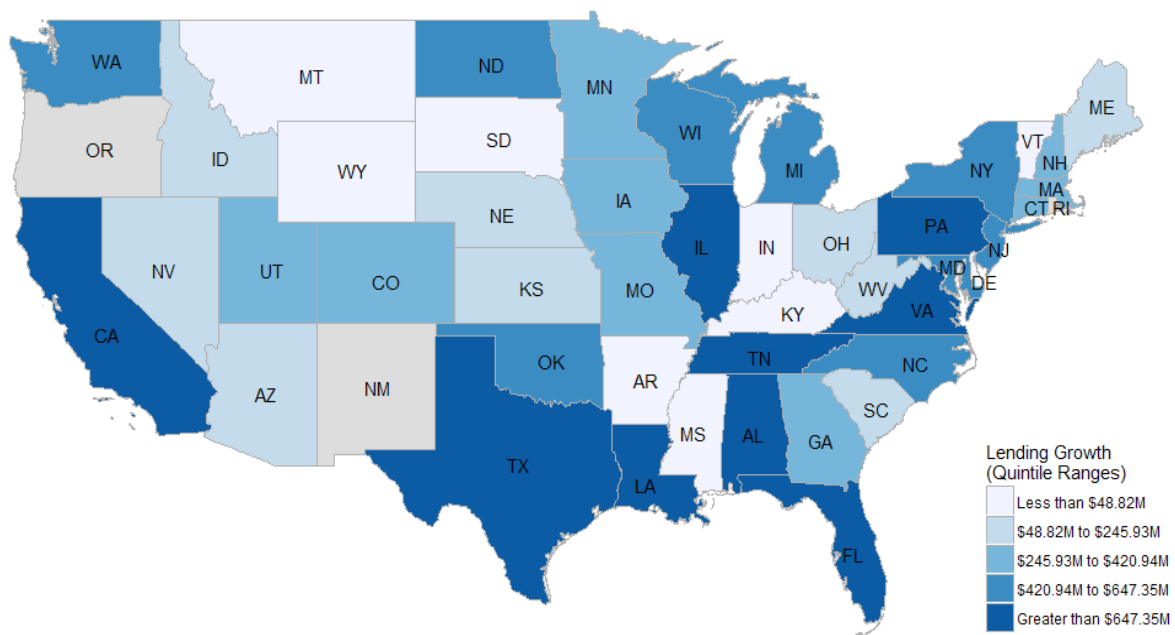
## Introduction

### Key Policy Goals

Small businesses are a vital part of the American economy, and their success is a critical component of economic growth. Established by the Small Business Jobs Act of 2010, the Small Business Lending Fund (SBLF) is a dedicated fund designed to provide capital to qualified community banks and community development loan funds (CDLFs) in order to facilitate lending to small businesses. The purpose of the SBLF is to encourage these Main Street banks, CDLFs, and small businesses in their communities to work together to create jobs and promote economic growth across the nation.

Treasury invested over \$4.0 billion in 332 institutions through the SBLF program. These amounts include investments of \$3.9 billion in 281 community banks and \$104 million in 51 CDLFs. Collectively, these institutions operate in over 3,000 locations across 47 states and the District of Columbia. Through June 30, 2016, the SBLF has supported \$18.7 billion in increased lending to small businesses.

### SBLF has supported an \$18.7 billion increase in Qualified Small Business Lending at community banks and community development loan funds around the country.

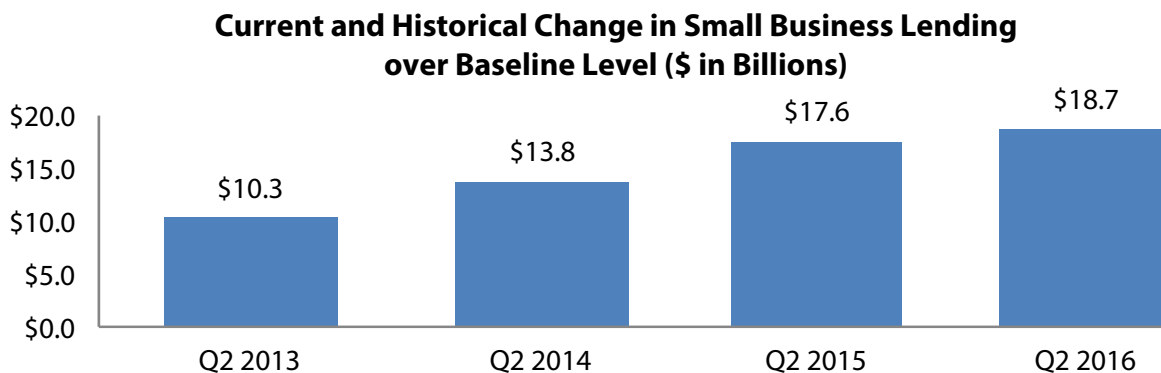


States marked in gray did not receive SBLF investment capital.

## Key Policy Achievements

As evidenced below, the SBLF program has made significant progress in achieving the policy goals established by Congress through the Small Business Jobs Act.

- **As of June 30, 2016, the total cumulative net impact on qualified small business lending reported by SBLF participants is \$18.7 billion over baseline.**<sup>1</sup> Every region of the country has benefited, with participants in the South and Midwest reporting the largest increases in the dollar volume of small business loans, followed by the Mid-Atlantic, West and the Northeast.



- **Increases in small business lending are widespread among SBLF participants.** Ninety-one percent of SBLF participants increased their small business lending over the course of their participation in the program, and 85 percent of participants increased their small business lending by 10 percent or more.
- **The SBLF program has supported thousands of new and renewed loans to small businesses across the country.** Using average loan size data reported by SBLF participants in the Results of the Third Annual SBLF Lending Survey<sup>2</sup>, the \$18.7 billion increase over baseline represents an estimated 77,100 in qualified small business loans made by SBLF participants. Small businesses in a wide array of industries have benefited from the increased lending.
- **Nearly 80 percent of small business loans made by SBLF participants were made in amounts of \$250,000 or less.**<sup>3</sup> Nearly half of all loans (49 percent) carried a term of more than two years. A majority of loans (60 percent) used adjustable rate pricing, with an average interest rate of 3.8 percent at the time of origination.
- **The SBLF program is expected to generate a positive return to the taxpayer.** As of October 1, 2016, SBLF is projecting lifetime program savings of \$51 million.

<sup>1</sup> As established in the Small Business Jobs Act, the baseline for measuring the change in small business lending is the average of the lending amounts that were reported by SBLF participants for each of the four calendar quarters ended June 30, 2010.

<sup>2</sup> Published in August 2015 [https://www.treasury.gov/resource-center/sb-programs/Pages/SBLF\\_transactions.aspx](https://www.treasury.gov/resource-center/sb-programs/Pages/SBLF_transactions.aspx)

<sup>3</sup> Ibid.

## Background

Small businesses <sup>4</sup> are the foundation of the U.S. economy and are estimated to employ half of the private sector workforce and to create two out of three net new jobs in the United States. <sup>5</sup> Unlike large and medium sized businesses, small businesses typically do not have access to capital markets to attract retail or institutional investors. As a result, small businesses tend to rely heavily on personal savings, business profits, and friends and family as initial sources of capital. Financial institutions are the primary source of external credit to small businesses.

The financial crisis and subsequent recession imposed a unique set of challenges for small businesses. Deteriorating economic conditions and weak consumer demand for small business products and services impacted small business performance and reduced demand for small business credit. Lingering asset quality challenges at financial institution lenders limited the financial institutions' capacity to extend small business credit and thus decreased the overall supply of credit and capital availability for small business borrowers. Small businesses seeking capital in the recessionary environment were frequently met with tightened lending standards, higher interest rate spreads and increased collateral requirements. Further, falling real estate prices simultaneously drove down the value of residential and commercial real estate, a significant source of collateral for small business borrowers.

On September 27, 2010, in response to these market conditions, President Obama signed into law the Small Business Jobs Act (Act), creating the SBLF. The SBLF was designed using an incentive mechanism to encourage certain financial institutions to lend to small businesses. The additional lending capacity provided by SBLF capital – coupled with the program's dividend or interest rate incentives in the case of community banks – encouraged institutions to increase small business lending. Because banks leverage their capital, the SBLF was structured to increase lending to small businesses by amounts that are multiples of the total capital provided to SBLF banks. To ensure that participants were able to take advantage of the program's incentive mechanism, the program targeted healthy institutions that were well-positioned to leverage and lend SBLF capital in a manner consistent with the program's objectives.

In total, Treasury invested more than \$4.0 billion in 332 community banks and CDLFs through the SBLF program. These amounts include investments of \$3.9 billion in 281 community banks and \$104 million in 51 CDLFs. Collectively these institutions operate in more than 3,000 locations across 47 states and the District of Columbia.

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4 Traditionally, a small business is defined as an enterprise with fewer than 500 employees. Financial institutions tend to define small businesses as a client which produces less than anywhere from \$10 million to \$50 million in revenues per annum.

5 Karen Gordon Mills and Brayden McCarthy. "The State of Small Business Lending: Credit Access During the Recovery and How Technology May Change the Game." Working Paper 15-004. Harvard Business School. June 22, 2014.

## Program Overview

### Community Banks

The SBLF program encouraged community banks to increase their lending to small businesses through a powerful incentive structure -- the more a bank increased its qualified small business lending, the lower the dividend or interest rate it paid to the SBLF on its capital investment. This fundamental design, and other program requirements outlined below, was a result of specific provisions contained in the Small Business Jobs Act.

#### Amount of Funding Available

A bank that had total assets of \$1 billion or less could apply to receive a capital investment from the SBLF for up to 5 percent of its risk-weighted assets. A bank that had assets of more than \$1 billion but less than \$10 billion could apply to receive a capital investment from the SBLF for up to 3 percent of its risk-weighted assets.

#### Dividend Rate

The initial dividend <sup>6</sup> rate was, at most, 5 percent. If a bank's small business lending increased by 10 percent or more, then the rate fell to as low as 1 percent. Banks that increased their lending by amounts less than 10 percent could benefit from rates set between 2 and 4 percent, with a maximum of 5 percent. Bank dividend rates became fixed after the first two years (in Q3 2013) based on lending through that quarter. If a bank's lending did not increase in the first two years, the rate increased to 7 percent. At the end of 4.5 years, the rate increased to 9 percent if the bank had not redeemed the SBLF investment.<sup>7</sup>

#### Eligibility Requirements

A bank was eligible to participate in the SBLF program if it had assets equal to or less than \$10 billion as of December 31, 2009, was not on the Federal Deposit Insurance Corporation's problem bank list (or similar list) and was able to pay dividends on SBLF securities.

In accordance with the Act, the SBLF program provided an option for community banks to refinance securities issued to Treasury through the Capital Purchase Program (CPP)<sup>8</sup> or the Community Development Capital Initiative (CDCI)<sup>9</sup> under certain conditions. Simultaneous participation in CPP or CDCI and the SBLF was not permitted. Approved institutions refinancing under the SBLF program received capital investments from SBLF net of the amount required to repay the capital investment received through CPP or CDCI. The CPP or CDCI banks that refinanced into the SBLF program were required to fulfill the SBLF's intended objective of increasing lending to small businesses. The banks who refinanced but did not successfully increase their

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6 Participating C corporations issued preferred stock to Treasury and pay quarterly dividends to Treasury. Participating S corporations and mutual institutions issued debt instruments to Treasury and pay quarterly interest to Treasury. The initial interest rate paid by S corporations and mutual institutions was, at most, 7.7 percent. If these institutions increased their small business lending by 10 percent or more, then the rate fell to as low as 1.5 percent. These interest rates equated to after-tax effective rates (assuming a 35 percent tax rate) equivalent to the dividend rate paid by C corporation participants.

7 The step up rate for S corporations and mutual institutions is 13.8 percent.

8 The Capital Purchase Program (CPP) was launched in 2008 to stabilize the financial system by providing capital to viable financial institutions of all sizes throughout the nation. Under this voluntary program, Treasury provided \$205 billion in capital to 707 financial institutions in 48 states, including more than 450 small and community banks and 22 certified community development financial institutions (CDFIs).

9 Treasury created the Community Development Capital Initiative (CDCI) on February 3, 2010 to help viable certified CDFIs and the communities they serve cope with effects of the financial crisis. Under this program, eighty-four institutions received investments totaling approximately \$570 million.

qualified small business lending relative to their baseline amount were assessed a 2 percent fee each year beginning on the fifth anniversary of its CPP investment, to ensure consistency with the rate the bank would have otherwise paid had it remained in the CPP program. In addition to meeting the traditional program eligibility requirements outlined above, if an institution was a former participant in the CPP or CDCI, it could not have missed more than one dividend payment under such program (where a missed payment is defined as a payment not submitted or submitted more than 60 days after the due date).

### **SBLF Success Story: MidSouth Bancorp Inc.: “Taking Care of Business” Small Business Loan Campaign**

#### ***Expanding Access to Credit for Small Businesses in Southern Louisiana***

On April 24, 2013, MidSouth Bancorp Inc. launched the “Taking Care of Business” Small Business Loan Campaign (“TCB”). The goal of TCB was to make available an additional \$10 million in new money to small businesses or approximately 250 in new small business loans. The promotion, which supported unsecured loans to qualified small business borrowers within the institution’s trade area, experienced strong demand by small business borrowers. Over a one month period, the TCB campaign averaged approximately 38 new small business loans per day with an average loan size of approximately \$42,000. By May 24th, 2013, or the last day of the campaign, the program had yielded 1,291 new loans for a total of \$54 million in new lending.

Given the design of the SBLF program, MidSouth Bancorp’s TCB program had a significant impact on its SBLF dividend rate. As of March 31, 2013, prior to the launch of TCB, Midsouth Bancorp reported \$13 million in qualified small business loan growth to SBLF, representing a 3.2 percent increase over baseline. This increase in qualified small business lending over baseline levels entitled MidSouth Bancorp to a 4.6 percent dividend rate associated with its SBLF investment. By June 30, 2013, MidSouth Bancorp had achieved a total increase in qualified small business lending over baseline of roughly \$87 million, reflecting a 22.1 percent increase in lending resulting in a 1 percent dividend rate.

### **COMMUNITY DEVELOPMENT LOAN FUNDS**

The SBLF also spurred small business lending by providing low-cost capital to participating CDLFs that have long-term experience serving urban, rural, and reservation-based communities, areas where conventional financial institutions do not typically have a strong presence. These nonprofit loan funds play a critical role in distressed communities across the country that lack access to mainstream financial services. CDLFs engage in activities including offering microloans to entrepreneurs, providing mezzanine debt to growing small businesses, and financing community facilities like charter schools and health clinics.

#### **Amount of Funding Available**

A CDLF could apply for an SBLF capital investment in an amount not less than 1 percent and not more than 5 percent of its total assets as reported in its audited financial statements for the fiscal year ended in calendar year 2009. For CDLFs, the SBLF program provided capital by purchasing equity equivalent (EQ2) securities from each participating institution.



## Community Development Loan Funds

Community development loan funds (CDLFs) are private financial intermediaries that generally operate as a nonprofit. CDLFs are typically certified as community development financial institutions (CDFIs). For underserved communities, CDFIs serve as important providers of loans, investments, borrower development tools, and other financial services.

CDFI certification is the U.S. Department of the Treasury's recognition of specialized financial institutions serving economically distressed communities and low-income people across the country. CDFI certification allows banks, credit unions, and loan funds to apply for technical assistance and financial assistance awards, as well as training provided by the CDFI Fund. To be eligible for CDFI certification, an organization must:

- Have a primary mission of promoting community development
- Provide development services in conjunction with its financing activities
- Serve one or more defined target markets
- Maintain accountability to a defined target market
- Be a legal, non-governmental entity at the time of application (with the exception of Tribal governmental entities)

CDLFs do not have federal regulatory oversight. Instead CDLFs adhere to certain state regulations and requirements applicable to their type of loan or product.

### Interest Rate

The interest rate on Treasury's capital investment is 2 percent per annum for the first 8 years. After the eighth year, the rate will increase to 9 percent if the CDLF has not redeemed the capital investment.

### Eligibility Requirements

A CDLF was eligible to participate in the SBLF if it had assets equal to or less than \$10 billion, was certified by the Community Development Financial Institutions Fund (CDFI Fund) as a CDFI, had three years of operating experience, was exempt from taxation, and satisfied the following financial criteria:

- positive net income for the past three years;
- cash and cash equivalents equal to or greater than operating expenses for each of the four most recent quarters;
- year-end cash and cash equivalents equal to or greater than 25 percent of annual operating expenses for one or both of the two most recent fiscal years;
- net assets plus EQ2 as a percentage of total assets of at least 20 percent;
- loan loss reserves as a percentage of loans that are 90 days or more delinquent of at least 30 percent;
- loans 90 days or more delinquent as a percentage of unrestricted net assets plus loan loss reserves of less than 40 percent; and
- at least 10 percent of total current loans must be qualified CDLF small business lending.

## PROGRAM DESIGN CONSIDERATIONS

The additional lending capacity provided by SBLF capital – coupled with the program’s dividend or interest rate incentives in the case of community banks – encouraged institutions to increase small business lending. Other aspects of the program design, including the 10 percent growth target for attaining the lowest possible dividend or interest rate and the ability of participants to redeem the capital investment at any time, were intended to encourage prudent lending decisions and to limit excessive risk taking. The step-up rate at the four and a half year mark for bank participants and the eight year mark for CDLF participants was meant to encourage thoughtful capital planning and facilitate the repayment of taxpayer funds after a reasonable time period.

### **SBLF Success Story: Community First Fund and Keon Enterprises**

*Providing transportation services to the disabled in low-income communities in Harrisburg, PA.*



Elijah Omara Riechi is a Kenyan immigrant who came to the United States to pursue a college education. After completing his degree, Omara worked at a local non-profit as a job counselor for people with disabilities. He saw a need in his low income community for reliable transportation services for those with disabilities, many of whom are also low-income, and started Keon Enterprises with financing assistance from Community First Fund; a CDLF that received capital through the SBLF program.

Keon Enterprises provides a necessary service to a low-income community, and now has 20 employees, many of whom were previously long-term unemployed. Omara said his greatest satisfaction is that Keon Enterprises has made it possible for over 20 individuals with intellectual disabilities to obtain competitive employment in their community by providing them with reliable transportation to and from work, and has empowered approximately 130 others to attend social events and trainings in their community.

Originally, Omara had to rely on credit cards and personal savings to fund the purchase of vehicles and this limited his options to purchasing used vehicles that were less reliable. Omara said that the funding from Community First Fund “played a large role in the growth of the business.” The longer term financing options available through the loan from Community First Fund has enabled him to purchase more reliable, newer vehicles to drive growth of his business. This in turn has generated higher consumer demand and allowed him to bring on new staff. As a result, Keon Enterprises is looking to expand further into new counties as well as invest in a maintenance center for the purpose of servicing the fleet. Omara expects to take out additional lines of credit or other financing to fund these investments in the coming quarters.

## Program Ramp-Up

The investment authority for making capital investments in eligible institutions, including commitments to purchase preferred stock or other instruments, terminated one year after the enactment of the Act, or September 27, 2011. Key to the time-constrained ramp up was rapid staffing of the program and leveraging of existing resources as much as possible, thorough and transparent communication with the public and potential program participants, development of a concept of operations, and moving quickly to bring together other critical partners.

### Staffing

Immediately after the President signed the Act, the SBLF program office began the ramp-up starting with staffing the organization and hiring consultants and financial agents. A small team of staff including the SBLF Director, Chief Operating Officer, and Administrative Officer in charge of hiring began to pull in federal employees from other areas of Treasury with expertise in operations, cash management, internal controls, compliance, and financial agent management. Simultaneously, financial agents were enlisted to assist with cash management, asset custody, credit evaluation, and outreach to potential participants. External legal counsel were selected to close investments as well as draft hundreds of pages of program documentation including the securities purchase agreement (SPA), term sheets, and other documentation. Finally, a consulting firm was brought in to provide organizational design, internal controls and operations building advice and expertise.

Once the program staffing and hiring was in full gear and external agents were brought on board, the program office identified areas in Treasury that would be an integral part of the application and investment phase including budget, credit reform modeling, finance and accounting, internal legal counsel, human resources, and IT.

### Outreach to Potential Participants

Treasury engaged directly with community banks and CDLFs prior to and during the application phase to build nationwide awareness about the SBLF program and to encourage program participation.

Treasury met with numerous state banking associations, commissioners, and community banks to hear bankers' concerns and needs. Treasury hosted or participated in more than 50 industry events, teleconferences, and webinars, including sessions organized by the Independent Community Bankers of America, National Bankers Association, Opportunity Finance Network, National Development Council, and the Interagency Minority Depository Institutions Conference. In addition, Treasury initiated more than 4,600 calls to potentially qualified institutions, including substantially all loan funds certified as Community Development Financial Institutions (CDFIs) by Treasury's CDFI Fund. Treasury also established a dedicated website and call center that received more than 75,000 visits and 1,800 calls respectively.

### Concept of Operations

When most program staff and all consultants, agents and internal shared resources were identified, the group met to develop and agree on a concept of operations, an action plan for program implementation that aligned with the requirements laid out in the Act.

Several key principles were identified in developing the program's operating model:

- Be Repeatable and Rapidly Deployable. The operating model was designed to be used not only for the SBLF, but also for any future Treasury needs. The model is rapidly deployable (operations can be implemented in a relatively short timeframe) and repeatable (easy to establish for other Treasury program needs).

- Leverage Shared Services. This model made use of various functions within Treasury's Departmental Offices and the Office of General Counsel. This shared services structure makes the most of Treasury's capabilities across the financial, operational, and legal functions.
- Leverage Processes from Similar Treasury Programs. The SBLF was able to leverage processes developed for other bank investment programs and rework them to fit with the SBLF program without developing them from the ground up.

### Governance

To discuss policy questions raised by the SBLF that were not specifically addressed by either the Act or existing Treasury policy, a leadership Steering Committee, composed of the Under Secretary for Domestic Finance (Under Secretary) and several Assistant Secretaries, was formed. The Steering Committee, which met regularly, was helpful in obtaining timely and cohesive decisions in addressing these policy questions. Policies regarding specific terms of the investments, certification requirements, compliance provisions, calculation of small business lending, and board observer rights were ultimately adopted with final approval from the Under Secretary.

Pursuant to a delegation from the Under Secretary, the Deputy Assistant Secretary for Small Business, Community Development, and Housing Policy approved SBLF's capital investments and other investment management policies.

### Application Review

Applications to the SBLF were evaluated through a multi-stage review process. Application review included a determination of whether applicants met minimum statutory and program requirements, as well as whether they were well-positioned to take advantage of the program's incentive structure and extend credit to businesses in their communities. Consistent with the Act's goal and mandate, SBLF's investment underwriting and selection process also emphasized the institution's demonstrated lending capacity and intent to increase small business lending in its community.

- Eligibility Review: Treasury used publicly-available information to determine whether the applicant met the program eligibility requirements, confirming that the institution 1) was in existence and has less than \$10 billion in total assets on December 31, 2009, and 2) if the institution was a current or former participant in the CPP or CDCI, it has not missed more than one dividend payment under such program (where a missed payment is defined as a payment not submitted or submitted more than 60 days after the due date).

In accordance with the Act, Treasury also consulted with the applicable Federal Banking regulators to determine whether the applicant was either on the "problem bank list" defined as the list of institutions that have a current composite examination rating of 4 or 5 under the Uniform Financial Institutions Rating System, or if it has been on this list within the last 90 days. In the case of institutions that were bank or thrift holding companies, Treasury verified that these applicants did not have any insured depository institutions subsidiaries that were on the problem bank list, or that has been on this list within the last 90 days.

- Ability to Pay Dividends: The Act prescribes a specific dividend rate incentive structure for SBLF capital investments to encourage institutions to increase their small business lending. Institutions were thus required to be able to pay dividends on the investments as a condition of participation in the program.

Treasury published a summary of terms for the SBLF program that stated that participating institutions

were required to pay quarterly dividends<sup>10</sup> on SBLF capital investments. Treasury provided further information to applicants regarding this requirement by asking them to complete an Inquiry Regarding Dividend Payments form confirming that the institution was able to pay dividends on the SBLF investment. Institutions subject to restrictions on dividend payments were given additional time to seek the removal of the restrictions or waiver of the restrictions. Because these restrictions are imposed by an institution's regulators or by applicable banking statutes or regulations, institutions subject to such restrictions had to work directly with the appropriate regulators to obtain permission to pay dividends on the SBLF capital investment.

- Review by Application Review Committee: Upon verifying program eligibility requirements, applications meeting certain criteria<sup>11</sup> were additionally filtered through an Application Review Committee composed of senior bank supervisors from the FDIC, Federal Reserve Board and the Office of the Comptroller of the Currency that were detailed (i.e., assigned) to Treasury. The purpose of the Application Review Committee was to ensure that the eligibility process was conducted consistently and effectively, and to provide recommendations to Treasury on certain SBLF applications as an additional control point and quality assurance mechanism.
- Review by Investment Committee: The SBLF Investment Committee considered each application that fulfilled the minimum statutory and program requirements and, if applicable, received a positive review from the Application Review Committee. The Investment Committee was comprised of five-members including the SBLF Director (Chairman), the Assistant Secretary for Financial Institutions, the Assistant Secretary for Financial Markets, the Assistant Secretary for Economic Policy, and the Assistant Secretary for Management or their delegates. Recommendations were made by a majority vote of the present members.
- Final Approval: Applications that were recommended for capital investment by the SBLF Investment Committee were presented for final approval by the Deputy Assistant Secretary for Small Business, Community Development, and Housing Policy.

From its outset, the SBLF program strived to treat all applications consistently by designing and executing a standard application process supported by a robust set of controls, implementing ongoing monitoring activities, and performing periodic reviews of the application decision process. Of the applicants that met all minimum statutory and program requirements, Treasury approved all institutions that were fit for taxpayer investment and well-positioned to extend credit to small businesses in their communities.

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10 The majority of SBLF participants was C-corporation banks and issued noncumulative preferred stock to SBLF which required quarterly dividends. Because of their organizational structures, unlike the majority of SBLF participants, C-corporation banks, Subchapter S banks and mutual savings institutions could not issue preferred stock and instead issued subordinated debt, which required quarterly interest payments. Similarly, SBLF CDLF participants issued EQ2 securities to Treasury which require quarterly interest payments.

11 In general, applications were reviewed by the Application Review Committee if they met one or more of the following criteria: had a composite CAMELS/RFI rating of "3"; had a composite CAMELS/RFI rating of "1" or "2" but which had one or more adverse performance ratios; had a composite CAMELS/RFI rating of "2" for which the most recent onsite examination was more than 12 months old or for which subsequent quarterly offsite exams indicated deterioration; were identified by the appropriate federal banking agency for consideration with matching private investment; where analysis showed a probability of loss above budgeted levels; where inconsistent supervisory input from the relevant state and federal banking agencies was received; and were recommended for review by Treasury staff.

Preliminary approvals were issued to 400 eligible institutions for approximately \$4.8 billion in SBLF capital investments. Of these, SBLF closed investments with 332 institutions for just over \$4 billion. All investments were closed and completed by September 27, 2011, the statutory deadline.

Additional detail on the application process can be found at <https://www.treasury.gov/resource-center/sb-programs/Pages/Small-Business-Lending-Fund.aspx>.

## On-Going Program Management and Portfolio Monitoring Activities

To oversee the portfolio, SBLF operates with a team comprised of Operations, Compliance, Communications, Research and External Affairs, Internal Controls and Investment Management staff. Over the life of the SBLF program, these teams have contributed to a variety of asset management and program management responsibilities including, but not limited to, investment management oversight of SBLF participants, collection and testing of participant lending submissions, dividend and interest collection, program reporting activities, and internal controls and compliance monitoring.

### Investment Management

The SBLF Investment Team employs a risk-based monitoring approach to evaluate and oversee the health of its participants. SBLF continuously monitors each of its investments using publicly available financial information, news and press releases from SBLF institutions. SBLF participants are evaluated for any changes in condition (as seen in changes in publicly available financial data and news items) such as management changes, stock price movements of publicly traded companies, regulatory supervisory agreements, industry and market events, mergers and capital raises.

To date, only two of the 332 participants have missed dividend or interest payments. In the event of missed payments, Treasury reserves the right to appoint a board observer or a board member as appropriate, in accordance with the terms defined in the SPA.

### Compliance, Risk and Controls

The SBLF Risk & Control Team developed and implemented a robust internal controls framework. At the beginning of the program and during the entire investment phase, all controls were monitored in real time, as required. Sample testing was also used after the investment phase. Today, annual assessments are performed on the design and operating effectiveness of internal controls through testing of more than 14 processes. The Risk & Control Team performs annual risk assessments to identify strategic, financial, operational, and reputational risk and risk mitigants based on program objectives. External risk and controls pertaining to financial agents are evaluated by reviewing the agreed upon procedures of Treasury's financial agents. All oversight requests for the Inspector General and the General Accountability Office are handled by the Risk & Control Group.

The SBLF Compliance Team designed and implemented procedures to monitor participant compliance with the SPA that each participant entered into with Treasury. The Compliance Team monitors the receipt of dividend or interest payments, reviews the Quarterly Supplemental Reports (QSRs) for timely filing, and conducts reviews of financial reporting and bank call reports to ensure the accuracy of reported lending in the QSRs and thereby the accuracy of quarterly dividend or interest payments. The Compliance Team also monitors timely and complete submission of annual audited financial statements and annual executive certifications, and other ongoing filings required by the SPA. Compliance also monitors amendments to the charter, bylaws, or other organizational documents of program participants.

## **SBLF Success Stories: First Guaranty and Crying Eagle Brewery**

### ***Building a New Brewery and Significant Employer in Lake Charles, Louisiana.***

Eric Avery founded Crying Eagle Brewery in 2016 in Calcasieu Parish, LA. The new business is an effort to combine his two passions: craft brewing and serving his community. Beyond simply providing a great product enjoyed by customers, he says that his focus is “improving quality of life for local residents.”



First Guaranty, a community bank that received capital through the SBLF program, provided the microbrewery with both a construction loan and a loan for additional equipment acquisition. As the First Guaranty CEO Alton Lewis noted, there was “nothing like Crying Eagle in the area. It brought high paying jobs and provided a big benefit to the community.” Avery said that “First Guaranty understood the passion and research and was willing to go beyond the numbers. First Guaranty banked the people rather than just the business. They looked at me, the story, the passion, and the research. They made it easy, and it was as seamless as you can get. Since we’ve been together, the bank has been supportive, cooperative, and loyal.

First Guaranty praised the SBLF program as a “great source of capital” and said that it was “able to deploy additional funds for business lending.” Because of the SBLF incentive structure, the bank “broadened the base of the portfolio and lending efforts” and “focused on new areas,” according to the bank’s CEO. He went on to note that SBLF enhanced the bank’s ability “to compete with some larger local banks, serve more customers, lower costs to the borrowers, and generally compete for more small business customers.” Saving businesses money had a “ripple effect through the community by enabling businesses to pay employees more and increase employment through expansion with lower cost funding as a result of SBLF.”



In addition to financing existing businesses and facility expansion, it “also led to funding start-ups” such as the micro-brewery. SBLF helped “to justify more loans and led to local growth.” SBLF was a “great program and enabled us to grow.”



## Communications and Public Reporting

The SBLF is committed to program transparency through a series of published reports, some of which are required by the Act, related to the lending activities of SBLF participants, dividend and interest payments and repayment, and program costs. All SBLF reports may be found at [www.treasury.gov/SBLF/reports](http://www.treasury.gov/SBLF/reports).

The quarterly *Report on SBLF Participants' Small Business Lending Growth* (collectively, the Lending Growth Reports) provides information on changes in small business lending by SBLF participants for each quarter since the initial investments. The report shows overall lending increases over baseline levels and, until recently, a comparison of SBLF lending increases to peer groups. The comparison was discontinued at the rate step up in Q1 2016.

The monthly *Transaction Report* shows all transactions that occurred in any given month including, repayments, dividend and interest collections, and CPP Lending Incentive Fee payments for all banks and CDLFs in the portfolio.

The semi-annual *Cost Report* shows the program's actual and expected costs and liabilities, all operating expenses, including compensation for financial agents, and all transactions made with the respect to the SBLF program. The report also reflects the estimated lifetime returns on the program's investments and the outlays and obligations of the program as of mid-year and year-end.

The *Lending Survey* provides additional information from participants on their small business lending, use of SBLF capital, loan demand, credit standards, obstacles to small business lending, and outreach to small businesses in their communities. The Lending Survey was published three times over the program's lifecycle and was discontinued in 2015.

The *Report on SBLF Program Impact Evaluation*, published twice over the program's life cycle, provides an additional look at the impact of the program using a statistical methodology called propensity score analysis. This report, conducted for the third quarter of 2013 and again for the third quarter of 2015, provides clear evidence of SBLF's significant impact on the small business lending balances of SBLF banks versus a statistically balanced peer group. An explanation of the propensity score analysis and summary of results can be found on page 19.

The *Report with Respect to Women-, Veteran-, and Minority-Owned Businesses*, published in November 2011, studied the potential impact of the SBLF on women-, veteran-, and minority-owned businesses.

All of the above reports are located on the SBLF website, which can be found here: [https://www.treasury.gov/resource-center/sb-programs/Pages/SBLF\\_transactions.aspx](https://www.treasury.gov/resource-center/sb-programs/Pages/SBLF_transactions.aspx).

## Program Status

In Q1 2016, the dividend rate associated with SBLF capital investments in banks stepped up to the maximum 9 percent rate (13.8 percent for S Corporations and mutuals), prompting an increase in redemptions by SBLF bank participants. As of October 1, 2016, only 26 banks remain in the program. Because CDLFs will not experience a step-up in their associated interest rate until Q3 2019, the majority will continue to participate in SBLF.

	Banks		CDLFs		Total	
	#	\$	#	\$	#	\$
Original Participants	281	\$3,923,425,000	51	\$104,272,000	332	\$4,027,704,000
minus: Redemptions*	255	\$3,612,463,000	5	\$5,905,000	260	\$3,618,368,000
Remaining Participants	26	\$310,962,000	46	\$98,367,000	72	\$409,336,000

**\*Dollar amount reflects full and partial redemptions. Count represents only full redemptions. Figures may sum to different totals due to rounding**

For more information on the investments that remain part of the SBLF program please refer to Reports section of the SBLF website at [https://www.treasury.gov/resource-center/sb-programs/Pages/SBLF\\_transactions.aspx](https://www.treasury.gov/resource-center/sb-programs/Pages/SBLF_transactions.aspx).

### SBLF Success Story: Island Bancorp and Solar Invictus

*Providing increased access to solar power and clean energy for local homes and businesses on Martha's Vineyard, Massachusetts.*



Initially funded through renewable energy grants through the Department of the Treasury's 1603 program, Bill Bennett subsequently grew his business, Solar Invictus, through additional funding from a local community bank, Edgartown National Bank, a subsidiary of Island Bancorp, a recipient of an SBLF capital investment.

According to bank management, the SBLF funds enabled the bank to increase its legal lending limit to borrowers and helped to facilitate loans to small businesses like Solar Invictus. SBLF participation was a "huge advantage for the bank to serve more customers, increased demand for our loan products, and increased banking relationships," said bank president Fielding Moore. "Businesses can now expand rather than selling out to businesses off the island. The program was very valuable to serve credit needs of the community."

Electrician, solar energy developer, and entrepreneur Bill Bennett, the CEO of Solar Invictus, initially worked with the bank to understand the solar business and stated that "bank was helpful in financing building sustainable energy capacity and was willing to work together."

Solar Invictus is currently thriving having generated over \$1 million in revenue since its formation. The energy platforms it has made available currently generate 1.3 megawatts of clean energy with an additional 2 megawatts of solar power awaiting approval.

## Participant Lending Performance

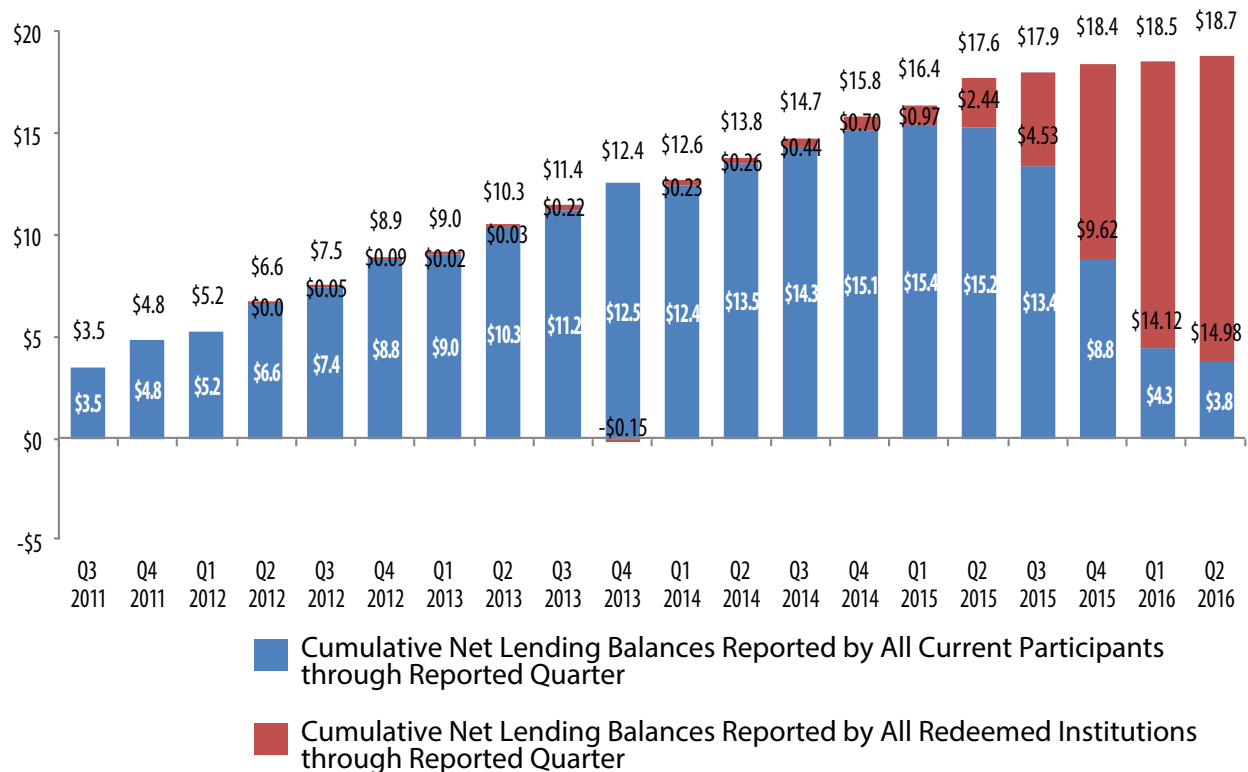
Because of the program’s structure, increases in small business lending cannot be directly linked to the availability of SBLF funds. However, to date, roughly 91 percent of all SBLF participants (both current and historical) have reported increases in their qualified small business lending balances over the life of their participation in the SBLF program. Eighty-five percent of participants reported increasing their qualified small business lending balances by 10 percent or more.

### Qualified Small Business Lending Reported by SBLF Participants

The chart below displays the gains in small business lending throughout the duration of the SBLF program. Changes in small business lending are calculated as the difference between the level of loans outstanding as of each respective quarter and the baseline amount.

As of June 30, 2016, the total cumulative net increase in qualified small business lending over baseline<sup>12</sup> reported by current and former SBLF participants was \$18.7 billion.<sup>13</sup> Active participants reported an aggregate \$3.8 billion in qualified small business lending growth over a \$4.8 billion baseline in the most recent period. Substantial increases in qualified small business lending have been reported consistently since reporting began in the third quarter of 2011.

**Current and Historical Change in Small Business Lending over Baseline by SBLF Participants (Reported as of June 30, 2016)**



12 As established in the Act, the baseline for measuring the change in small business lending is the average of the amounts that were reported for each of the four calendar quarters ended June 30, 2010.

13 Increases by participants who have exited the program are kept constant going forward from the final quarter of participation.

## Program Impact Measurement

To evaluate the program's impact, the SBLF first assessed the qualified small business lending growth at SBLF banks using an analysis that compared changes in business lending and other lending by SBLF banks to (i) a representative "peer group" of community banks that were selected to match the specific size, geography, and financial condition of SBLF banks and (ii) a broader "comparison group" of all similarly-sized community banks that are headquartered in the same states as SBLF banks and engaged in business lending. In an effort to reduce possible selection bias in the first two peer groups identified, the SBLF also employed a statistical analysis called propensity score matching to evaluate changes in lending by SBLF banks against that of a "propensity score matched" peer group. The results confirm that SBLF has had a meaningful impact on qualified small business lending balances of participating institutions.

A brief summary of the two methods used to assess the impact of the SBLF program is outlined below.

### Peer Comparison

The Lending Growth Reports provide information on changes in business lending and other lending<sup>14</sup> by SBLF banks<sup>15</sup> compared to (i) a representative peer group of community banks and (ii) a broader comparison group.

The banks participating in the SBLF program consistently increased business lending by substantially greater amounts across median measures of size, geography, loan type, and financial condition versus the peer and comparison groups.

Due to the accelerated rate of redemptions that began in late 2015 through early 2016 in advance of the step-up in dividend payments for SBLF banks and the resulting substantial decrease in participating banks, this information was published for the last time in January 2016. In the final quarter this analysis was conducted, the community banks participating in the SBLF program increased business loans outstanding by a median of 91.6 percent over baseline levels versus a 26.0 percent median increase for the representative peer group and a 23.9 percent median increase for the broader comparison group.

Additional detailed analysis can be found in the Lending Growth Reports published on the SBLF website: [https://www.treasury.gov/resource-center/sb-programs/Pages/SBLF\\_transactions.aspx](https://www.treasury.gov/resource-center/sb-programs/Pages/SBLF_transactions.aspx).

### Propensity Score Matching Analysis

Treasury also employed a statistical methodology called Propensity Score Matching (PSM) analysis to assess program impact. Propensity score methods account for observable characteristics that may be predictive of a bank's likelihood of participating in SBLF, extending beyond the conventional measure of market analysis used in the peer group analysis. In general, propensity score methods use balancing factors ("propensity

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<sup>14</sup> In contrast to small business lending, "business lending" refers to the same four categories of loans referenced in the definition of small business lending without exclusions for loans to businesses that are more than \$10 million and loans to businesses with more than \$50 million in revenue, and without the additional adjustments used in SBLF's calculation of small business lending. Because the banks in the non-SBLF bank groups are not program participants and do not report small business lending as defined by the program terms, this analysis uses business lending as proxy for small business lending activities. Most business lending reported by SBLF banks qualifies as small business lending. For example, as of June 30, 2015, small business lending totaled 95.0 percent of business lending by dollar value for the median SBLF bank. Changes in business and other lending are calculated as the difference between the level of loans outstanding as of June 30, 2015 and the baseline amount. The baseline is calculated as the average of the business loans outstanding that the institution reported for each of the four calendar quarters ended June 30, 2010. Changes in other lending are calculated based on the institution's total loans and leases, including loans held for sale, less the amount of business loans outstanding.

<sup>15</sup> Analysis does not include CDLFs.

scores”) to offset an unequal distribution of observable characteristics between comparison groups. In this way, they help mitigate selection bias by controlling indirectly for a bank’s motivation to participate in the SBLF program.

The SBLF program performed a propensity score matching analysis twice over the life of the SBLF program to evaluate the impact of SBLF’s capital investment while banks were incentivized to increase lending (Q3 2013) and after the incentive expired (Q3 2015).

To estimate the net effect of SBLF participation using this methodology, Treasury compared the median increases in lending growth at SBLF banks to the median increases in lending growth at the control group over baseline and since the date of investment (final closing date). By convention, the output of these methodologies reflects differentials between groups and is not directly comparable with the results of the peer and comparison group analyses presented in the Lending Growth Reports. However, consistent with the previously reported findings from the peer and comparison group analysis in the Lending Growth Reports, the results of this additional analysis suggest that the SBLF program is supporting substantially increased business lending among program participants.

The propensity score matching analysis was first performed for the quarter ending September 30, 2013, or the final quarter of the “Lending Incentive Period.” As of September 30, 2013, the analysis showed that SBLF banks had increased business loans outstanding by a median 52.1 percent over baseline levels, versus a 29.0 percent median increase for the propensity score–matched control group, for an estimated net effect associated with SBLF participation of 23.1 percent. The results of this analysis were first published in the July 2014 Lending Growth report and were later republished in January 2015 as a stand-alone report titled **Report on SBLF Program Impact Evaluation**.

The analysis was performed again for the quarter ending September 30, 2015.<sup>16</sup> As of September 30, 2015, the analysis showed that SBLF banks had increased business loans outstanding by a median 91.6 percent over baseline levels, versus a 56.4 percent median increase for the propensity score-matched control group, for an estimated net effect associated with SBLF participation of 35.2 percent.

The results of the second PSM analysis can be seen below:

### Results of Propensity Score Matching Analysis

	<i>Median Lending of SBLF Participants</i>	<i>Median Lending of Control Group</i>	<i>Estimated Net Effect of SBLF Participation</i>
<b>Number of institutions</b>	184	184	
<b>Median Change in Lending Over Baseline</b>			
Business lending	91.6%	56.4%	35.2%
Other lending	74.3%	51.8%	22.5%
<b>Median Change in Lending Since Investment</b>			
Business lending	59.0%	34.1%	24.8%
Other lending	55.9%	39.6%	16.3%

<sup>16</sup> September 30, 2015 was selected to ensure a reasonable sample size of participants remaining in the program prior to the step-up in bank dividend and interest rates in Q1 2016.

Additional detail on the propensity score matching methodology and outcome is available on the SBLF website: [https://www.treasury.gov/resource-center/sb-programs/Pages/SBLF\\_transactions.aspx](https://www.treasury.gov/resource-center/sb-programs/Pages/SBLF_transactions.aspx).

### **Lending Surveys**

The SBLF program also conducted three surveys of program participants. The surveys provided information from participants on their small business lending, use of SBLF capital investments, loan demand, credit standards, obstacles to small business lending, and outreach to small businesses in their communities. The information gained through these surveys is reflected in the Annual Lending Survey reports posted on the same website.<sup>17</sup>

### **Impact Conclusions**

Each method used to assess the impact of the SBLF program has concluded that the capital investment made through the SBLF program has successfully and materially contributed to the expansion of credit to small businesses in the US. Furthermore, these findings are consistent with qualitative feedback Treasury received through the Annual Lending Surveys.

As demonstrated in both quantitative analysis and qualitative feedback from program participants, the SBLF program supported substantial increases in small business lending among institutions that participated and benefited the small businesses in the communities in which they serve. This additional access to credit was deeply needed during a period of economic stress to promote job creation and economic growth in communities across the nation.

Additional information highlighting the policy impact of the SBLF program as well as the methodologies used to assess impact is published quarterly in the *Report on SBLF Participants' Small Business Lending Growth* (Lending Growth Report), available on the SBLF website at: [https://www.treasury.gov/resource-center/sb-programs/Pages/SBLF\\_transactions.aspx](https://www.treasury.gov/resource-center/sb-programs/Pages/SBLF_transactions.aspx).

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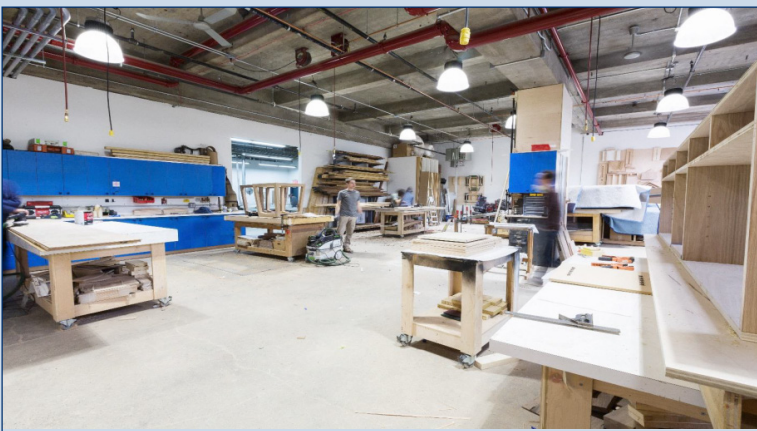
<sup>17</sup> Due to the large volume of redemptions in late 2015/early 2016, the SBLF Lending Survey Report was discontinued in 2016.

## **SBLF Success Stories: Green Point Manufacturing Design and Enterprise Community Loan Fund**

### ***Revitalizing the Urban Manufacturing Sector in New York City***

Green Point Manufacturing Design (GMDC) is a 20 year-old nonprofit organization. According to its CEO, Brian Coleman, the organization is “trying to make a statement that manufacturing is alive and well.” Responding to the decline in urban manufacturing and high paying jobs in New York City, GMDC leases space to small artisanal manufacturing businesses. The businesses create good jobs with an average salary of \$52,000, and 35 percent of those jobs go to employees for whom English is a second language.

GMDC’s Atlantic Avenue project, a two-floor 50,000 square foot solar-powered building that was previously used as warehousing space, is on the borders of the Bedford Stuyvesant and Prospect Heights neighborhoods of Brooklyn, long distressed minority communities that have recently undergone dramatic gentrification.



Enterprise Community Loan Fund (ECLF), an SBLF community development loan fund participant, supported the Atlantic Avenue project in December 2014 by providing a 7-year leveraged loan in connection with a new markets tax credit, or NMTC, allocation. GMDC’s CEO said “such deals are hard to put together, and ECLF had the option of a large number of deals in low-income markets. It was fortunate that the timing on this project

worked out.” Furthermore, GMDC had a “long standing relationship with ECLF as a lender and wanted to do something (with them) for a while.”

The SBLF investment enabled ECLF to broaden its impact and diversify its lending portfolio to support the local economy and connect workers with jobs opportunities close to home. Historically, the ECLF has focused on solely investing in affordable housing; since the SBLF investment, ECLF has balanced its lending strategy to now include community facilities, education spaces, health care centers, and commercial development. ECLF stated that before its participation with SBLF, “long-term, commercial capital for non-profit developers had not been available.”

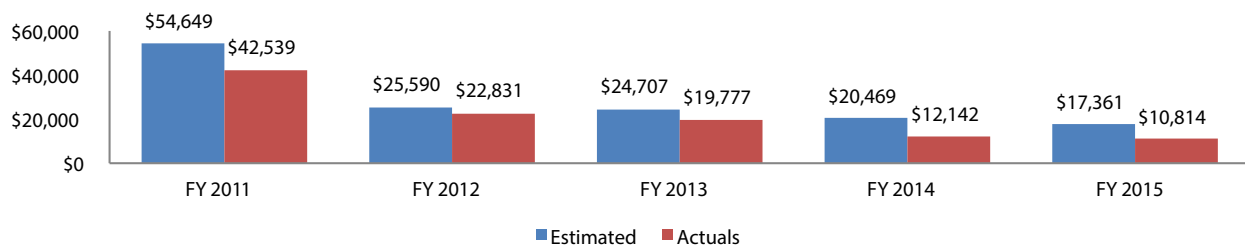
With the SBLF investment, ECLF started to think more broadly and expand range of products. ECLF founded its FQHC Growth Fund to finance health care operations, working capital lines of credit, renovation, and owner occupied expansion construction. The SBLF “enabled ECLF to expand its non-housing lending into new product development and leveraged SBLF funded projects to new areas.” The SBLF support “provided impetus for credit expansion and marketing new projects. A result was scaling up to solve for funding needs and led to different/hybrid products.”

## Program Costs and Estimated Program Savings

Capital investments made through the SBLF program are presently expected to generate a lifetime program savings to the taxpayer of \$51 million. This savings is based on a Federal Credit Reform Act (FCRA) methodology that factors in estimated default rates, cost of borrowing to Treasury, and the present value of program cash flows, including the initial investments, dividends and interest receipts, and redemptions. An important driver of the program savings estimate is the financial health of the portfolio in aggregate which contributes to a low estimated default rate.

Further, SBLF has been an effective steward of taxpayer dollars through efficient program administration and spending less than budgeted in every year of operation, in some years significantly less.

**SBLF Program Budget (In Thousands)  
(Reported as of December 31, 2015)**





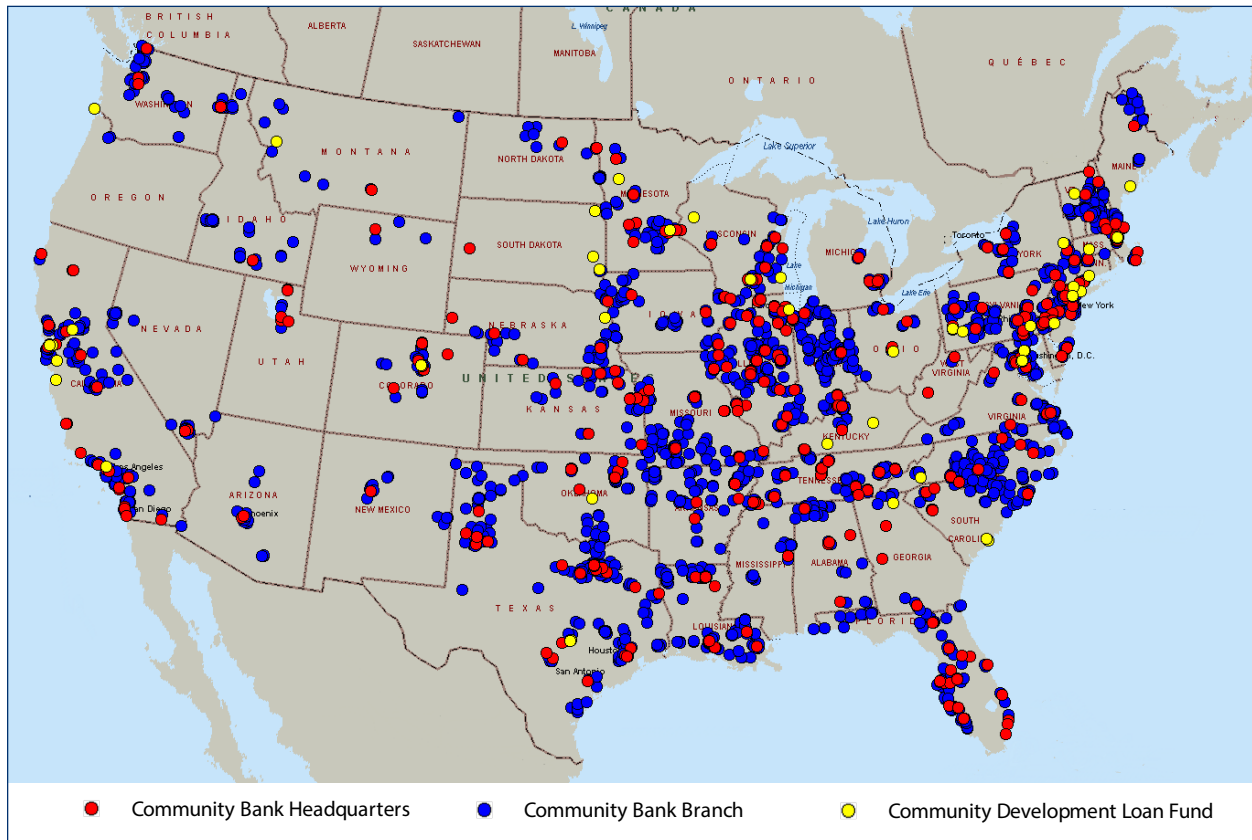
## Conclusions and Looking Forward

By any measure, the SBLF program has been effective at meeting the policy goal of providing access to capital to hundreds of small banking and other lending institutions across the country to spur lending to thousands of small businesses. To date, SBLF capital investments have supported an \$18.7 billion increase in qualified small business lending for its participants. The SBLF was also effective in disbursing capital in a compressed time period; meeting its fiduciary duty to the taxpayer in selecting healthy institutions motivated and able to increase small business lending to participate; and managing program administration costs.

Out of the original 332 participating institutions, as of October 1, 2016, the SBLF has 26 community banks and 46 CDLFs still participating in the program. The step up rates for CDLFs will occur in 2019 and immediately prior to that time the program expects redemptions from CDLFs.

Looking ahead, SBLF will continue to monitor the banks and CDLFs that still participate in the program. SBLF will also continue collecting dividends, interest and repayments, reporting on quarterly changes in lending and other reporting, and maintaining its internal controls and compliance programs.

## Appendix A: SBLF Participant Locations



Sources: U.S. Treasury – September 28, 2011 SBLF Transactions Report, FDIC – June 2010 Survey of Deposits

## Appendix B: SBLF Lending Growth By State

	Locations of Participating Institutions #	Total Lending Increase as of Q2 2016 (Millions)**	Total Lending Increase as of Q2 2016 (Percentage)**		Locations of Participating Institutions #	Total Lending Increase as of Q2 2016 (Millions)**	Total Lending Increase as of Q2 2016 (Percentage)**
United States Total*	3053	\$18,734,005,000.0	39.38%				
Midwest Region	971	\$3,793,834,000.00	27.63%	Northeast Region	481	\$2,966,055,000.00	60.77%
Illinois	251	\$980,736,000.00	28.73%	Connecticut	19	\$289,384,000.00	89.88%
Indiana	214	\$(87,869,000.00)	-4.06%	Maine	20	\$60,341,000.00	38.56%
Iowa	78	\$317,706,000.00	14.01%	Massachusetts	56	\$347,114,000.00	67.86%
Kansas	60	\$231,762,000.00	38.38%	New Hampshire	71	\$273,758,000.00	40.93%
Michigan	27	\$565,583,000.00	123.27%	New Jersey	81	\$430,171,000.00	36.98%
Minnesota	46	\$248,369,000.00	45.18%	New York	68	\$442,919,000.00	74.90%
Missouri	148	\$311,127,000.00	18.61%	Pennsylvania	155	\$1,119,954,000.00	76.98%
Nebraska	39	\$227,929,000.00	50.43%	Rhode Island	0		
North Dakota	27	\$420,944,000.00	92.64%	Vermont	11	\$2,414,000.00	18.88%
Ohio	16	\$71,402,000.00	66.88%	West Region	446	\$2,923,444,000.00	32.36%
South Dakota	10	\$48,348,000.00	80.12%	Alaska	0		
Wisconsin	55	\$457,797,000.00	30.01%	Arizona	33	\$214,280,000.00	8.66%
South Region	1155	\$9,050,672,000.00	45.43%	California	186	\$1,453,657,000.00	47.02%
Alabama	59	\$1,259,131,000.00	102.77%	Colorado	42	\$288,042,000.00	26.90%
Arkansas	89	\$(18,300,000.00)	-0.80%	Hawaii	0		
Delaware	2	\$6,280,000.00	19.13%	Idaho	36	\$48,822,000.00	12.84%
Florida	105	\$698,282,000.00	42.51%	Montana	11	\$15,080,000.00	118.96%
Georgia	15	\$382,345,000.00	19.53%	Nevada	32	\$155,505,000.00	326.20%
Kentucky	24	\$41,166,000.00	35.22%	New Mexico	18		
Louisiana	122	\$1,013,264,000.00	63.56%	Oregon	2		
Maryland	43	\$540,348,000.00	49.70%	Utah	9	\$245,927,000.00	45.14%
Mississippi	21	\$14,484,000.00	1.79%	Washington	73	\$480,559,000.00	35.78%
North Carolina	141	\$592,572,000.00	49.96%	Wyoming	4	\$21,572,000.00	31.86%
Oklahoma	47	\$609,906,000.00	96.16%				
South Carolina	25	\$142,691,000.00	50.91%				
Tennessee	100	\$1,032,698,000.00	105.48%				
Texas	272	\$1,924,879,000.00	42.69%				
Virginia	73	\$647,347,000.00	45.25%				
District of Columbia	11	\$8,447,000.00	30.08%				
West Virginia	6	\$155,132,000.00	138.67%				

\* Total number of participating locations reflect data for all participating institutions as of September 28, 2011

\*\* Total lending increase as of Q2 2016 reflects aggregated increases in lending for current and redeemed participants over the life of their participation in the program

## Appendix C: Lending growth of current and former SBLF participants over the course of their participation in the SBLF program

Institutions Participating in SBLF

Report on Information up to 6/30/2016 Quarterly Supplemental Reports

Institution			Bank or CDF?	SBLF Funding Received	SBLF Funding Outstanding	Qualified Small Business Lending as of 6/30/2016				Current Participant
Name	City	State				Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	
Southern National Corporation	Andalusia	AL	Bank	\$6,000,000.00	\$0.00	\$155,095,000.00	\$182,146,000.00	\$27,051,000.00	17%	No
Southern States Bancshares, Inc.	Anniston	AL	Bank	\$7,492,000.00	\$0.00	\$79,579,000.00	\$148,143,000.00	\$68,564,000.00	86%	No
ServisFirst Bancshares, Inc.	Birmingham	AL	Bank	\$40,000,000.00	\$0.00	\$709,662,000.00	\$1,747,675,000.00	\$1,038,013,000.00	146%	No
BanIndependent, Incorporated	Sheffield	AL	Bank	\$30,000,000.00	\$0.00	\$241,790,000.00	\$347,818,000.00	\$106,028,000.00	44%	No
First Partners Bank (SouthCity Bank)	Vestavia Hills	AL	Bank	\$5,200,000.00	\$0.00	\$39,071,000.00	\$58,546,000.00	\$19,475,000.00	50%	No
First Service Bancshares, Inc.	Greenbrier	AR	Bank	\$7,716,000.00	\$0.00	\$73,164,000.00	\$76,846,000.00	\$3,682,000.00	5%	No
Liberty Bancshares, Inc.	Jonesboro	AR	Bank	\$52,500,000.00	\$0.00	\$619,989,000.00	\$608,259,000.00	(\$11,730,000.00)	-2%	No
Rock Bancshares, Inc.	Little Rock	AR	Bank	\$6,742,000.00	\$6,742,000.00	\$56,208,000.00	\$100,996,000.00	\$44,788,000.00	80%	Yes
Simmons First National Corporation (Community First Bancshares, Inc.)	Little Rock	AR	Bank	\$30,852,000.00	\$0.00	\$1,546,842,000.00	\$1,491,802,000.00	(\$55,040,000.00)	-4%	No
Western Alliance Bancorporation	Phoenix	AZ	Bank	\$141,000,000.00	\$0.00	\$2,474,640,000.00	\$2,688,920,000.00	\$214,280,000.00	9%	No
First Northern Community Bancorp	Dixon	CA	Bank	\$22,847,000.00	\$0.00	\$225,762,000.00	\$295,841,000.00	\$70,079,000.00	31%	No
Community Valley Bank	El Centro	CA	Bank	\$2,400,000.00	\$0.00	\$13,645,000.00	\$50,177,000.00	\$36,532,000.00	268%	No
CU Bancorp (1st Enterprise Bank)	Encino	CA	Bank	\$16,400,000.00	\$16,400,000.00	\$340,835,000.00	\$713,012,000.00	\$372,177,000.00	109%	Yes
Redwood Capital Bancorp	Eureka	CA	Bank	\$7,310,000.00	\$0.00	\$46,088,000.00	\$63,169,000.00	\$17,081,000.00	37%	No
Central Valley Community Bancorp	Fresno	CA	Bank	\$7,000,000.00	\$0.00	\$296,001,000.00	\$284,208,000.00	(\$11,793,000.00)	-4%	No
Banc of California, Inc. (First PacTrust Bancorp, Inc.)	Irvine	CA	Bank	\$42,000,000.00	\$0.00	\$568,663,000.00	\$647,962,000.00	\$79,299,000.00	14%	No
Silergate Capital Corporation	La Jolla	CA	Bank	\$12,427,000.00	\$0.00	\$9,115,000.00	\$36,855,000.00	\$27,740,000.00	304%	No
California Bank of Commerce	Lafayette	CA	Bank	\$11,000,000.00	\$0.00	\$73,565,000.00	\$298,164,000.00	\$224,599,000.00	305%	No
ProAmérica Bank (Promérica Bank)	Los Angeles	CA	Bank	\$3,750,000.00	\$0.00	\$43,274,000.00	\$60,340,000.00	\$17,066,000.00	39%	No
GBC Holdings, Inc.	Los Angeles	CA	Bank	\$5,000,000.00	\$0.00	\$81,993,000.00	\$93,995,000.00	\$12,002,000.00	15%	No
Partners Bank of California	Mission Viejo	CA	Bank	\$2,463,000.00	\$0.00	\$54,729,000.00	\$56,557,000.00	\$1,828,000.00	3%	No
Oak Valley Bancorp	Oakdale	CA	Bank	\$13,500,000.00	\$0.00	\$143,616,000.00	\$134,367,000.00	(\$9,249,000.00)	-6%	No
Bank of Commerce Holdings	Redding	CA	Bank	\$20,000,000.00	\$0.00	\$200,059,000.00	\$275,197,000.00	\$75,138,000.00	38%	No
Security California Bancorp	Riverside	CA	Bank	\$7,200,000.00	\$0.00	\$164,981,000.00	\$273,793,000.00	\$108,812,000.00	66%	No
Seacoast Commerce Banc Holdings (Seacoast Commerce Bank)	San Diego	CA	Bank	\$4,000,000.00	\$0.00	\$45,347,000.00	\$117,859,000.00	\$72,512,000.00	160%	No
Security Business Bancorp	San Diego	CA	Bank	\$8,944,500.00	\$0.00	\$57,964,000.00	\$84,115,000.00	\$26,151,000.00	45%	No
Capital Bank	San Juan Capistrano	CA	Bank	\$3,132,000.00	\$0.00	\$16,458,000.00	\$107,135,000.00	\$90,677,000.00	551%	No
Founders Bancorp	San Luis Obispo	CA	Bank	\$4,178,000.00	\$0.00	\$35,399,000.00	\$39,204,000.00	\$3,805,000.00	11%	No
American Riviera Bank (The Bank of Santa Barbara)	Santa Barbara	CA	Bank	\$1,882,380.00	\$0.00	\$22,776,000.00	\$53,655,000.00	\$30,879,000.00	136%	No
Summit State Bank	Santa Rosa	CA	Bank	\$13,750,000.00	\$0.00	\$82,734,000.00	\$123,199,000.00	\$40,465,000.00	49%	No
FNB Bancorp	South San Francisco	CA	Bank	\$12,600,000.00	\$0.00	\$149,634,000.00	\$141,809,000.00	(\$7,825,000.00)	-5%	No

Institution			Bank or CDLF?	SBLF Funding Received	SBLF Funding Outstanding	Qualified Small Business Lending as of 6/30/2016				Current Participant
Name	City	State				Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	
Pacific Coast Bankers' Bancshares	Walnut Creek	CA	Bank	\$11,960,000.00	\$0.00	\$42,624,000.00	\$22,506,000.00	(\$20,118,000.00)	-47%	No
First California Financial Group, Inc.	Westlake Village	CA	Bank	\$25,000,000.00	\$0.00	\$313,952,000.00	\$327,594,000.00	\$13,642,000.00	4%	No
Columbine Capital Corp.	Buena Vista	CO	Bank	\$6,050,000.00	\$0.00	\$44,150,000.00	\$89,066,000.00	\$44,916,000.00	102%	No
Stockmens Bank (The State Bank of Bartley)	Colorado Springs	CO	Bank	\$2,380,000.00	\$0.00	\$29,743,000.00	\$48,651,000.00	\$18,908,000.00	64%	No
CIC Bancshares, Inc.	Denver	CO	Bank	\$1,772,000.00	\$0.00	\$87,266,000.00	\$149,999,000.00	\$62,733,000.00	72%	No
Steele Street Bank Corporation	Denver	CO	Bank	\$11,350,000.00	\$0.00	\$65,842,000.00	\$113,205,000.00	\$47,363,000.00	72%	No
CoBiz Financial Inc.	Denver	CO	Bank	\$57,366,000.00	\$0.00	\$744,624,000.00	\$839,460,000.00	\$94,836,000.00	13%	No
Verus Acquisition Group, Inc.	Fort Collins	CO	Bank	\$9,740,000.00	\$0.00	\$66,000,000.00	\$60,586,000.00	(\$5,414,000.00)	-8%	No
Morgan Capital Corporation	Fort Morgan	CO	Bank	\$3,250,000.00	\$0.00	\$27,381,000.00	\$39,897,000.00	\$12,516,000.00	46%	No
Salisbury Bancorp, Inc.	Lakeville	CT	Bank	\$16,000,000.00	\$0.00	\$208,120,000.00	\$267,379,000.00	\$59,259,000.00	28%	No
Bankwell Financial Group, Inc. (BNC Financial Group, Inc.)	New Canaan	CT	Bank	\$10,980,000.00	\$0.00	\$78,178,000.00	\$276,833,000.00	\$198,655,000.00	254%	No
SBT Bancorp, Inc.	Simsbury	CT	Bank	\$9,000,000.00	\$0.00	\$34,899,000.00	\$63,383,000.00	\$28,484,000.00	82%	No
Community Bank Delaware	Lewes	DE	Bank	\$4,500,000.00	\$0.00	\$32,823,000.00	\$39,103,000.00	\$6,280,000.00	19%	No
Platinum Bank Holding Co. (Platinum Bank)	Brandon	FL	Bank	\$13,800,000.00	\$0.00	\$166,747,000.00	\$222,071,000.00	\$55,324,000.00	33%	No
Marquis Bank	Coral Gables	FL	Bank	\$3,500,000.00	\$0.00	\$11,273,000.00	\$77,018,000.00	\$65,745,000.00	583%	No
Florida Traditions Bank	Dade City	FL	Bank	\$8,800,000.00	\$0.00	\$61,282,000.00	\$127,537,000.00	\$66,255,000.00	108%	No
First Green Bancorp, Inc. (First Green Bank)	Eustis	FL	Bank	\$4,727,000.00	\$0.00	\$30,339,000.00	\$100,667,000.00	\$70,328,000.00	232%	No
Broward Financial Holdings, Inc.	Fort Lauderdale	FL	Bank	\$3,134,000.00	\$0.00	\$14,233,000.00	\$47,743,000.00	\$33,510,000.00	235%	No
FineMark Holdings, Inc.	Fort Myers	FL	Bank	\$5,665,000.00	\$0.00	\$25,709,000.00	\$98,715,000.00	\$73,006,000.00	284%	No
Stonegate Bank (Florida Shores Bancorp, Inc.)	Ft. Lauderdale	FL	Bank	\$12,750,000.00	\$0.00	\$479,663,000.00	\$568,353,000.00	\$88,690,000.00	18%	No
First Federal Bancorp, Inc.	Lake City	FL	Bank	\$20,000,000.00	\$0.00	\$65,513,000.00	\$152,654,000.00	\$87,141,000.00	133%	No
Bank of Central Florida	Lakeland	FL	Bank	\$7,000,000.00	\$0.00	\$65,574,000.00	\$119,078,000.00	\$53,504,000.00	82%	No
CBOS Bankshares, Inc.	Merritt Island	FL	Bank	\$3,893,000.00	\$0.00	\$46,283,000.00	\$26,228,000.00	(\$20,055,000.00)	-43%	No
Ovation Holdings, Inc.	Naples	FL	Bank	\$5,000,000.00	\$0.00	\$30,742,000.00	\$53,338,000.00	\$22,596,000.00	74%	No
Florida Community Bankshares, Inc.	Ocala	FL	Bank	\$17,000,000.00	\$0.00	\$158,498,000.00	\$134,771,000.00	(\$23,727,000.00)	-15%	No
Jefferson Bankshares, Inc. (Jefferson Bank of Florida)	Oldsmar	FL	Bank	\$3,367,000.00	\$0.00	\$18,926,000.00	\$57,643,000.00	\$38,717,000.00	205%	No
Sunshine Bancorp, Inc. (Community Southern Bank)	Plant City	FL	Bank	\$5,700,000.00	\$0.00	\$71,091,000.00	\$113,993,000.00	\$42,902,000.00	60%	No
Gulfstream Bancshares, Inc.	Stuart	FL	Bank	\$7,500,000.00	\$0.00	\$283,018,000.00	\$241,543,000.00	(\$41,475,000.00)	-15%	No
HomeBancorp, Inc.	Tampa	FL	Bank	\$7,398,000.00	\$7,398,000.00	\$12,298,000.00	\$34,726,000.00	\$22,428,000.00	182%	Yes
Florida Business BancGroup, Inc.	Tampa	FL	Bank	\$15,360,000.00	\$0.00	\$101,505,000.00	\$164,898,000.00	\$63,393,000.00	62%	No
Resurgens Bancorp	Atlanta	GA	Bank	\$2,967,000.00	\$0.00	\$18,065,000.00	\$33,899,000.00	\$15,834,000.00	88%	No
United Community Banks, Inc. (Moneytree Corporation)	Blairsville	GA	Bank	\$9,992,000.00	\$0.00	\$1,890,093,000.00	\$2,228,211,000.00	\$338,118,000.00	18%	No
The Peoples Bank of Talbotton	Talbotton	GA	Bank	\$890,000.00	\$890,000.00	\$5,943,000.00	\$10,642,000.00	\$4,699,000.00	79%	Yes
Lowndes Bancshares, Inc.	Valdosta	GA	Bank	\$6,000,000.00	\$0.00	\$41,214,000.00	\$53,032,000.00	\$11,818,000.00	29%	No
Two Rivers Financial Group, Inc.	Burlington	IA	Bank	\$23,240,000.00	\$0.00	\$205,708,000.00	\$197,715,000.00	(\$7,993,000.00)	-4%	No
Heartland Financial USA, Inc.	Dubuque	IA	Bank	\$81,698,000.00	\$0.00	\$1,739,783,000.00	\$1,981,525,000.00	\$241,742,000.00	14%	No
Liberty Financial Services, Inc.	Sioux City	IA	Bank	\$7,000,000.00	\$0.00	\$67,844,000.00	\$123,734,000.00	\$55,890,000.00	82%	No
Commercial Financial Corp	Storm Lake	IA	Bank	\$18,000,000.00	\$0.00	\$254,609,000.00	\$282,676,000.00	\$28,067,000.00	11%	No

Institution			Bank or CDFI?	SBLF Funding Received	SBLF Funding Outstanding	Qualified Small Business Lending as of 6/30/2016				Current Participant
Name	City	State				Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	
D.L. EVANS BANCORP	Burley	ID	Bank	\$29,891,000.00	\$0.00	\$380,372,000.00	\$429,194,000.00	\$48,822,000.00	13%	No
Heartland Bancorp, Inc.	Bloomington	IL	Bank	\$25,000,000.00	\$0.00	\$589,038,000.00	\$537,665,000.00	(\$51,373,000.00)	-9%	No
Southern Illinois Bancorp, Inc.	Carmi	IL	Bank	\$9,000,000.00	\$0.00	\$93,472,000.00	\$145,362,000.00	\$51,890,000.00	56%	No
First Busey Corporation	Champaign	IL	Bank	\$72,664,000.00	\$0.00	\$572,525,000.00	\$729,393,000.00	\$156,868,000.00	27%	No
United Community Bancorp, Inc.	Chatham	IL	Bank	\$22,262,000.00	\$0.00	\$330,565,000.00	\$431,423,000.00	\$100,858,000.00	31%	No
Signature Bancorporation, Inc.	Chicago	IL	Bank	\$12,500,000.00	\$0.00	\$123,830,000.00	\$199,434,000.00	\$75,604,000.00	61%	No
Illinois State Bancorp, Inc.	Chicago	IL	Bank	\$13,368,000.00	\$6,684,000.00	\$60,188,000.00	\$82,800,000.00	\$22,612,000.00	38%	Yes
Prime Banc Corp.	Dieterich	IL	Bank	\$10,000,000.00	\$0.00	\$98,284,000.00	\$191,439,000.00	\$93,155,000.00	95%	No
First Eldorado Bancshares, Inc.	Eldorado	IL	Bank	\$3,000,000.00	\$0.00	\$41,312,000.00	\$121,958,000.00	\$80,646,000.00	195%	No
First Community Financial Corporation	Elgin	IL	Bank	\$6,100,000.00	\$0.00	\$32,801,000.00	\$33,120,000.00	\$319,000.00	1%	No
Community First Bancorp, Inc.	Fairview Heights	IL	Bank	\$7,000,000.00	\$0.00	\$52,195,000.00	\$84,876,000.00	\$32,681,000.00	63%	No
Fisher Bancorp, Inc.	Fisher	IL	Bank	\$1,000,000.00	\$0.00	\$15,062,000.00	\$26,182,000.00	\$11,120,000.00	74%	No
Merchants and Manufacturers Bank Corporation	Joliet	IL	Bank	\$6,800,000.00	\$0.00	\$57,311,000.00	\$83,406,000.00	\$26,095,000.00	46%	No
Tri-County Financial Group, Inc.	Mendota	IL	Bank	\$20,000,000.00	\$10,000,000.00	\$165,135,000.00	\$289,870,000.00	\$124,735,000.00	76%	Yes
QCR Holdings, Inc.	Moline	IL	Bank	\$40,090,000.00	\$0.00	\$568,364,000.00	\$490,007,000.00	(\$78,357,000.00)	-14%	No
Bancorp Financial, Inc.	Oak Brook	IL	Bank	\$14,643,000.00	\$0.00	\$14,912,000.00	\$47,486,000.00	\$32,574,000.00	218%	No
People First Bancshares, Inc.	Pana	IL	Bank	\$9,198,000.00	\$0.00	\$129,986,000.00	\$197,997,000.00	\$68,011,000.00	52%	No
First Bankers Trustshares, Inc.	Quincy	IL	Bank	\$10,000,000.00	\$0.00	\$154,833,000.00	\$201,956,000.00	\$47,123,000.00	30%	No
First Robinson Financial Corporation	Robinson	IL	Bank	\$4,900,000.00	\$0.00	\$35,592,000.00	\$59,885,000.00	\$24,293,000.00	68%	No
Community Illinois Corporation	Rock Falls	IL	Bank	\$4,500,000.00	\$0.00	\$78,909,000.00	\$103,060,000.00	\$24,151,000.00	31%	No
Town and Country Financial Corporation	Springfield	IL	Bank	\$5,000,000.00	\$0.00	\$91,149,000.00	\$146,115,000.00	\$54,966,000.00	60%	No
First Savings Financial Group, Inc.	Clarksville	IN	Bank	\$17,120,000.00	\$0.00	\$58,334,000.00	\$91,480,000.00	\$33,146,000.00	57%	No
Horizon Bancorp	Michigan City	IN	Bank	\$12,500,000.00	\$0.00	\$287,720,000.00	\$387,617,000.00	\$99,897,000.00	35%	No
MutualFirst Financial, Inc.	Muncie	IN	Bank	\$28,923,000.00	\$0.00	\$182,945,000.00	\$167,548,000.00	(\$15,397,000.00)	-8%	No
First Merchants Corporation	Muncie	IN	Bank	\$90,782,940.00	\$0.00	\$1,355,533,000.00	\$1,091,321,000.00	(\$264,212,000.00)	-19%	No
AMB Financial Corp.	Munster	IN	Bank	\$3,858,000.00	\$0.00	\$21,296,000.00	\$29,500,000.00	\$8,204,000.00	39%	No
Your Community Bankshares Inc. (Community Bank Shares of Indiana, Inc.)	New Albany	IN	Bank	\$28,000,000.00	\$0.00	\$260,928,000.00	\$311,421,000.00	\$50,493,000.00	19%	No
Bern Bancshares, Inc.	Bern	KS	Bank	\$1,500,000.00	\$0.00	\$23,043,000.00	\$37,987,000.00	\$14,944,000.00	65%	No
Farmers State Bankshares, Inc.	Holton	KS	Bank	\$700,000.00	\$0.00	\$12,762,000.00	\$11,440,000.00	(\$1,322,000.00)	-10%	No
Brotherhood Bancshares, Inc.	Kansas City	KS	Bank	\$16,000,000.00	\$0.00	\$55,235,000.00	\$28,271,000.00	(\$26,964,000.00)	-49%	No
First Financial Bancshares, Inc.	Lawrence	KS	Bank	\$3,905,000.00	\$0.00	\$31,624,000.00	\$28,764,000.00	(\$2,860,000.00)	-9%	No
UBT Bancshares, Inc.	Marysville	KS	Bank	\$16,500,000.00	\$0.00	\$159,008,000.00	\$284,779,000.00	\$125,771,000.00	79%	No
Osborne Investments, Inc.	Osborne	KS	Bank	\$1,000,000.00	\$0.00	\$15,015,000.00	\$30,747,000.00	\$15,732,000.00	105%	No
Freedom Bancshares, Inc.	Overland Park	KS	Bank	\$4,000,000.00	\$0.00	\$31,191,000.00	\$38,404,000.00	\$7,213,000.00	23%	No
CB Bancshares Corp.	Weir	KS	Bank	\$190,000.00	\$0.00	\$1,222,000.00	\$1,086,000.00	(\$136,000.00)	-11%	No
Equity Bancshares, Inc.	Wichita	KS	Bank	\$16,372,000.00	\$0.00	\$274,732,000.00	\$374,116,000.00	\$99,384,000.00	36%	No
Magnolia Bancshares Inc.	Hodgenville	KY	Bank	\$2,000,000.00	\$0.00	\$30,631,000.00	\$57,565,000.00	\$26,934,000.00	88%	No
FCB Bancorp, Inc.	Louisville	KY	Bank	\$9,759,000.00	\$0.00	\$78,649,000.00	\$78,795,000.00	\$146,000.00	0%	No

Institution			Bank or CDLF?	SBLF Funding Received	SBLF Funding Outstanding	Qualified Small Business Lending as of 6/30/2016				Current Participant
Name	City	State				Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	
First Guaranty Bancshares, Inc.	Hammond	LA	Bank	\$39,435,000.00	\$0.00	\$186,883,000.00	\$253,484,000.00	\$66,601,000.00	36%	No
MidSouth Bancorp, Inc.	LaFayette	LA	Bank	\$32,000,000.00	\$32,000,000.00	\$401,918,000.00	\$569,294,000.00	\$167,376,000.00	42%	Yes
Progressive Bancorp, Inc.	Monroe	LA	Bank	\$12,000,000.00	\$0.00	\$104,272,000.00	\$172,663,000.00	\$68,391,000.00	66%	No
Ouachita Bancshares Corp.	Monroe	LA	Bank	\$17,930,000.00	\$0.00	\$142,925,000.00	\$193,527,000.00	\$50,602,000.00	35%	No
First NBC Bank Holding Company	New Orleans	LA	Bank	\$37,935,000.00	\$37,935,000.00	\$370,388,000.00	\$613,613,000.00	\$243,225,000.00	66%	Yes
Origin Bancorp (Community Trust Financial Corporation)	Ruston	LA	Bank	\$48,260,000.00	\$48,260,000.00	\$387,778,000.00	\$804,847,000.00	\$417,069,000.00	108%	Yes
Provident Bancorp, Inc.	Amesbury	MA	Bank	\$17,145,000.00	\$0.00	\$84,302,000.00	\$187,947,000.00	\$103,645,000.00	123%	No
Leader Bancorp, Inc.	Arlington	MA	Bank	\$12,852,000.00	\$0.00	\$30,398,000.00	\$85,166,000.00	\$54,768,000.00	180%	No
Mercantile Capital Corporation	Boston	MA	Bank	\$7,000,000.00	\$0.00	\$98,390,000.00	\$136,194,000.00	\$37,804,000.00	38%	No
Island Bancorp, Inc.	Edgartown	MA	Bank	\$4,000,000.00	\$2,000,000.00	\$23,581,000.00	\$33,899,000.00	\$10,318,000.00	44%	Yes
New England Bancorp, Inc.	Hyannis	MA	Bank	\$4,000,000.00	\$4,000,000.00	\$50,854,000.00	\$85,398,000.00	\$34,544,000.00	68%	Yes
Hyde Park Bancorp, Inc.	Hyde Park	MA	Bank	\$18,724,000.00	\$0.00	\$82,330,000.00	\$103,358,000.00	\$21,028,000.00	26%	No
Rockport National Bancorp, Inc.	Rockport	MA	Bank	\$3,000,000.00	\$0.00	\$37,136,000.00	\$45,798,000.00	\$8,662,000.00	23%	No
Central Bancorp, Inc.	Somerville	MA	Bank	\$10,000,000.00	\$0.00	\$41,313,000.00	\$28,493,000.00	(\$12,820,000.00)	-31%	No
StonehamBank, A Co-operative Bank	Stoneham	MA	Bank	\$13,813,000.00	\$0.00	\$46,880,000.00	\$117,763,000.00	\$70,883,000.00	151%	No
Monument Bank (MD)	Bethesda	MD	Bank	\$11,355,000.00	\$0.00	\$37,823,000.00	\$77,922,000.00	\$40,099,000.00	106%	No
Eagle Bancorp, Inc.	Bethesda	MD	Bank	\$71,900,000.00	\$0.00	\$588,762,000.00	\$899,350,000.00	\$310,588,000.00	53%	No
Howard Bancorp, Inc.	Ellicott City	MD	Bank	\$12,562,000.00	\$0.00	\$207,071,000.00	\$294,767,000.00	\$87,696,000.00	42%	No
The Community Financial Corporation (Tri-County Financial Corporation)	Waldorf	MD	Bank	\$20,000,000.00	\$0.00	\$244,812,000.00	\$327,030,000.00	\$82,218,000.00	34%	No
Katahdin Bancshares Corp.	Houlton	ME	Bank	\$11,000,000.00	\$0.00	\$138,863,000.00	\$183,973,000.00	\$45,110,000.00	32%	No
Birmingham Bloomfield Bancshares, Inc.	Birmingham	MI	Bank	\$4,621,000.00	\$0.00	\$33,793,000.00	\$62,415,000.00	\$28,622,000.00	85%	No
Level One Bancorp, Inc.	Farmington Hills	MI	Bank	\$11,301,000.00	\$0.00	\$131,388,000.00	\$343,125,000.00	\$211,737,000.00	161%	No
Huron Valley Bancorp, Inc. (Huron Valley State Bank)	Millford	MI	Bank	\$2,597,000.00	\$0.00	\$21,470,000.00	\$51,514,000.00	\$30,044,000.00	140%	No
Valley Financial Group, Ltd.	Saginaw	MI	Bank	\$2,000,000.00	\$0.00	\$73,968,000.00	\$104,528,000.00	\$30,560,000.00	41%	No
Crestmark Bancorp, Inc.	Troy	MI	Bank	\$8,250,000.00	\$8,250,000.00	\$198,199,000.00	\$462,819,000.00	\$264,620,000.00	134%	Yes
MidWest Bancorporation, Inc.	Eden Prairie	MN	Bank	\$5,115,000.00	\$0.00	\$71,952,000.00	\$118,040,000.00	\$46,088,000.00	64%	No
Financial Services of Winger, Inc.	Fosston	MN	Bank	\$4,069,000.00	\$0.00	\$60,984,000.00	\$106,739,000.00	\$45,755,000.00	75%	No
Kerkhoven Bancshares, Inc.	Kerkhoven	MN	Bank	\$1,500,000.00	\$0.00	\$24,950,000.00	\$40,479,000.00	\$15,529,000.00	62%	No
Platinum Bancorp, Inc.	Oakdale	MN	Bank	\$4,453,000.00	\$0.00	\$44,920,000.00	\$61,821,000.00	\$16,901,000.00	38%	No
Redwood Financial, Inc.	Redwood Falls	MN	Bank	\$6,425,000.00	\$0.00	\$53,010,000.00	\$92,551,000.00	\$39,541,000.00	75%	No
McLeod Bancshares, Inc.	Shorewood	MN	Bank	\$6,000,000.00	\$0.00	\$64,344,000.00	\$48,443,000.00	(\$15,901,000.00)	-25%	No
Heritage Bancshares Group, Inc.	Willmar	MN	Bank	\$11,000,000.00	\$0.00	\$149,302,000.00	\$220,681,000.00	\$71,379,000.00	48%	No
Fortune Financial Corporation	Arnold	MO	Bank	\$3,255,000.00	\$0.00	\$46,918,000.00	\$58,328,000.00	\$11,410,000.00	24%	No
Security State Bancshares, Inc.	Charleston	MO	Bank	\$22,000,000.00	\$0.00	\$178,876,000.00	\$270,759,000.00	\$91,883,000.00	51%	No
The Landrum Company	Columbia	MO	Bank	\$20,000,000.00	\$0.00	\$434,964,000.00	\$447,570,000.00	\$12,606,000.00	3%	No
Triad Bancorp, Inc.	Frontenac	MO	Bank	\$5,000,000.00	\$0.00	\$30,753,000.00	\$71,096,000.00	\$40,343,000.00	131%	No
Liberty Bancorp, Inc.	Liberty	MO	Bank	\$16,169,000.00	\$0.00	\$114,583,000.00	\$134,433,000.00	\$19,850,000.00	17%	No
Southern Missouri Bancorp, Inc.	Poplar Bluff	MO	Bank	\$20,000,000.00	\$0.00	\$248,276,000.00	\$304,668,000.00	\$56,392,000.00	23%	No
Liberty Bancshares, Inc.	Springfield	MO	Bank	\$22,995,000.00	\$0.00	\$305,465,000.00	\$245,017,000.00	(\$60,448,000.00)	-20%	No
Great Southern Bancorp, Inc.	Springfield	MO	Bank	\$57,943,000.00	\$0.00	\$249,729,000.00	\$376,214,000.00	\$126,485,000.00	51%	No
Cardinal Bancorp II, Inc.	Washington	MO	Bank	\$6,251,000.00	\$0.00	\$62,590,000.00	\$75,196,000.00	\$12,606,000.00	20%	No

Institution			Bank or CDLF?	SBLF Funding Received	SBLF Funding Outstanding	Qualified Small Business Lending as of 6/30/2016				Current Participant
Name	City	State				Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	
BankFirst Capital Corporation	Macon	MS	Bank	\$20,000,000.00	\$0.00	\$176,916,000.00	\$191,512,000.00	\$14,596,000.00	8%	No
Cadence Financial Corporation (Encore Bancshares, Inc.)	Starkville	MS	Bank	\$32,914,000.00	\$0.00	\$633,113,000.00	\$633,001,000.00	(\$112,000.00)	-0%	No
Bancorp of Montana Holding Company	Missoula	MT	Bank	\$1,460,000.00	\$0.00	\$3,332,000.00	\$12,331,000.00	\$8,999,000.00	270%	No
Premara Financial, Inc.	Charlotte	NC	Bank	\$6,238,000.00	\$0.00	\$58,881,000.00	\$65,641,000.00	\$6,760,000.00	11%	No
Park Sterling Corporation (Citizens South Banking Corporation)	Charlotte	NC	Bank	\$20,500,000.00	\$0.00	\$353,772,000.00	\$365,353,000.00	\$11,581,000.00	3%	No
Select Bancorp, Inc.	Dunn	NC	Bank	\$7,645,000.00	\$0.00	\$150,180,000.00	\$202,424,000.00	\$52,244,000.00	35%	No
Union Banc Corp. (Union Bank & Trust Company)	Oxford	NC	Bank	\$6,200,000.00	\$0.00	\$38,779,000.00	\$68,448,000.00	\$29,669,000.00	77%	No
Providence Bank	Rocky Mount	NC	Bank	\$4,250,000.00	\$0.00	\$32,074,000.00	\$44,810,000.00	\$12,736,000.00	40%	No
First Bancorp	Troy	NC	Bank	\$63,500,000.00	\$0.00	\$496,528,000.00	\$641,365,000.00	\$144,837,000.00	29%	No
Live Oak Bancshares, Inc.	Wilmington	NC	Bank	\$6,800,000.00	\$0.00	\$53,679,000.00	\$385,426,000.00	\$331,747,000.00	618%	No
Western State Agency, Inc.	Devils Lake	ND	Bank	\$12,000,000.00	\$0.00	\$154,511,000.00	\$375,807,000.00	\$221,296,000.00	143%	No
Alerus Financial Corporation	Grand Forks	ND	Bank	\$20,000,000.00	\$0.00	\$299,876,000.00	\$499,524,000.00	\$199,648,000.00	67%	No
Banner County Banc Corporation	Harrisburg	NE	Bank	\$2,427,000.00	\$0.00	\$50,318,000.00	\$80,856,000.00	\$30,538,000.00	61%	No
First State Holding Co. (Wilber Co.)	Lincoln	NE	Bank	\$12,000,000.00	\$0.00	\$149,493,000.00	\$220,347,000.00	\$70,854,000.00	47%	No
Adbanc Inc.	Ogallala	NE	Bank	\$21,905,000.00	\$0.00	\$250,743,000.00	\$371,089,000.00	\$120,346,000.00	48%	No
Centrix Bank & Trust	Bedford	NH	Bank	\$24,500,000.00	\$0.00	\$238,789,000.00	\$409,759,000.00	\$170,970,000.00	72%	No
Northway Financial, Inc.	Berlin	NH	Bank	\$23,593,000.00	\$0.00	\$113,897,000.00	\$118,633,000.00	\$4,736,000.00	4%	No
First Colebrook Bancorp, Inc.	Colebrook	NH	Bank	\$8,623,000.00	\$3,623,000.00	\$63,431,000.00	\$86,488,000.00	\$23,057,000.00	36%	Yes
Lake Sunapee Bank Group (New Hampshire Thrift Bancshares, Inc.)	Newport	NH	Bank	\$23,000,000.00	\$0.00	\$177,414,000.00	\$227,807,000.00	\$50,393,000.00	28%	No
Guaranty Bancorp, Inc.	Woodsville	NH	Bank	\$7,000,000.00	\$0.00	\$75,321,000.00	\$99,923,000.00	\$24,602,000.00	33%	No
ConnectOne Bancorp Inc. (Center Bancorp, Inc.)	Englewood Cliffs	NJ	Bank	\$11,250,000.00	\$0.00	\$557,777,000.00	\$624,198,000.00	\$66,421,000.00	12%	No
Harmony Bank	Jackson	NJ	Bank	\$3,500,000.00	\$0.00	\$15,897,000.00	\$68,389,000.00	\$52,492,000.00	330%	No
Regal Bank	Livingston	NJ	Bank	\$7,000,000.00	\$7,000,000.00	\$25,872,000.00	\$67,492,000.00	\$41,620,000.00	161%	Yes
Freedom Bank	Maywood	NJ	Bank	\$4,000,000.00	\$4,000,000.00	\$32,445,000.00	\$66,612,000.00	\$34,167,000.00	105%	Yes
Stewardship Financial Corporation	Midland Park	NJ	Bank	\$15,000,000.00	\$0.00	\$207,925,000.00	\$237,946,000.00	\$30,021,000.00	14%	No
Hopewell Valley Community Bank	Pennington	NJ	Bank	\$11,000,000.00	\$0.00	\$92,334,000.00	\$140,304,000.00	\$47,970,000.00	52%	No
Two River Bancorp (Community Partners Bancorp)	Tinton Falls	NJ	Bank	\$12,000,000.00	\$0.00	\$173,978,000.00	\$240,496,000.00	\$66,518,000.00	38%	No
Highlands Bancorp, Inc.	Vernon	NJ	Bank	\$6,853,000.00	\$0.00	\$33,899,000.00	\$119,668,000.00	\$85,769,000.00	253%	No
Crest Savings Bancorp, Inc.	Wildwood	NJ	Bank	\$2,500,000.00	\$0.00	\$23,276,000.00	\$28,469,000.00	\$5,193,000.00	22%	No
Meadows Bank	Las Vegas	NV	Bank	\$8,500,000.00	\$0.00	\$47,672,000.00	\$203,177,000.00	\$155,505,000.00	326%	No
Alma Bank	Astoria	NY	Bank	\$19,000,000.00	\$19,000,000.00	\$91,798,000.00	\$317,171,000.00	\$225,373,000.00	246%	Yes
Elmira Savings Bank (The Elmira Savings Bank, FSB)	Elmira	NY	Bank	\$14,063,000.00	\$0.00	\$94,555,000.00	\$90,976,000.00	(\$3,579,000.00)	-4%	No
Kinderhook Bank Corp.	Kinderhook	NY	Bank	\$7,000,000.00	\$0.00	\$52,728,000.00	\$79,961,000.00	\$27,233,000.00	52%	No
Pathfinder Bancorp, Inc.	Oswego	NY	Bank	\$13,000,000.00	\$0.00	\$70,953,000.00	\$155,221,000.00	\$84,268,000.00	119%	No
Greater Rochester Bancorp, Inc.	Rochester	NY	Bank	\$7,000,000.00	\$0.00	\$58,822,000.00	\$151,982,000.00	\$93,160,000.00	158%	No
Catskill Hudson Bancorp, Inc.	Rock Hill	NY	Bank	\$9,681,000.00	\$9,681,000.00	\$116,393,000.00	\$159,139,000.00	\$42,746,000.00	37%	Yes
Seneca-Cayuga Bancorp, Inc.	Seneca Falls	NY	Bank	\$5,000,000.00	\$0.00	\$30,067,000.00	\$35,928,000.00	\$5,861,000.00	19%	No
Insight Bank	Columbus	OH	Bank	\$4,250,000.00	\$0.00	\$16,410,000.00	\$39,280,000.00	\$22,870,000.00	139%	No



Institution			Bank or CDFI?	SBLF Funding Received	SBLF Funding Outstanding	Qualified Small Business Lending as of 6/30/2016				Current Participant
Name	City	State				Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	
Indebancorp	Oak Harbor	OH	Bank	\$2,000,000.00	\$0.00	\$38,335,000.00	\$38,379,000.00	\$44,000.00	0%	No
Community Independent Bancorp Inc.	West Salem	OH	Bank	\$2,250,000.00	\$0.00	\$12,020,000.00	\$19,941,000.00	\$7,921,000.00	66%	No
Columbus First Bancorp, Inc	Worthington	OH	Bank	\$6,150,000.00	\$0.00	\$37,266,000.00	\$64,624,000.00	\$27,358,000.00	73%	No
AmeriBank Holding Company	Collinsville	OK	Bank	\$5,347,000.00	\$5,347,000.00	\$33,172,000.00	\$78,739,000.00	\$45,567,000.00	137%	Yes
Prime Bank Group	Edmond	OK	Bank	\$4,456,000.00	\$0.00	\$20,960,000.00	\$72,848,000.00	\$51,888,000.00	248%	No
Central Service Corporation	Enid	OK	Bank	\$7,000,000.00	\$0.00	\$148,029,000.00	\$270,621,000.00	\$122,592,000.00	83%	No
Regent Capital Corporation	Nowata	OK	Bank	\$3,350,000.00	\$0.00	\$52,719,000.00	\$83,799,000.00	\$31,080,000.00	59%	No
Grand Capital Corporation	Tulsa	OK	Bank	\$5,200,000.00	\$0.00	\$82,639,000.00	\$84,221,000.00	\$1,582,000.00	2%	No
F & M Bancorporation, Inc.	Tulsa	OK	Bank	\$38,222,000.00	\$0.00	\$290,250,000.00	\$641,103,000.00	\$350,853,000.00	121%	No
Enterprise Financial Services Group, Inc.	Allison Park	PA	Bank	\$5,000,000.00	\$5,000,000.00	\$87,306,000.00	\$109,799,000.00	\$22,493,000.00	26%	Yes
Team Capital Bank	Bethlehem	PA	Bank	\$22,412,000.00	\$0.00	\$127,776,000.00	\$189,590,000.00	\$61,814,000.00	48%	No
CBT Financial Corp.	Clearfield	PA	Bank	\$10,000,000.00	\$0.00	\$64,719,000.00	\$113,556,000.00	\$48,837,000.00	75%	No
DNB Financial Corporation	Downingtown	PA	Bank	\$13,000,000.00	\$0.00	\$128,733,000.00	\$149,911,000.00	\$21,178,000.00	16%	No
Monument Bank (PA)	Doylestown	PA	Bank	\$2,970,000.00	\$2,970,000.00	\$19,715,000.00	\$53,074,000.00	\$33,359,000.00	169%	Yes
Covenant Financial Inc. (Milestone Bank)	Doylestown	PA	Bank	\$5,100,000.00	\$0.00	\$46,778,000.00	\$121,989,000.00	\$75,211,000.00	161%	No
Emclaire Financial Corp.	Emlenton	PA	Bank	\$10,000,000.00	\$0.00	\$56,761,000.00	\$68,294,000.00	\$11,533,000.00	20%	No
First Resource Bank	Exton	PA	Bank	\$5,083,000.00	\$0.00	\$32,586,000.00	\$63,480,000.00	\$30,894,000.00	95%	No
Centric Financial Corporation	Harrisburg	PA	Bank	\$7,492,000.00	\$0.00	\$51,985,000.00	\$121,403,000.00	\$69,418,000.00	134%	No
AmeriServ Financial, Inc.	Johnstown	PA	Bank	\$21,000,000.00	\$0.00	\$116,684,000.00	\$186,411,000.00	\$69,727,000.00	60%	No
Jonestown Bank and Trust Company	Jonestown	PA	Bank	\$4,000,000.00	\$0.00	\$40,820,000.00	\$65,243,000.00	\$24,423,000.00	60%	No
The Victory Bancorp, Inc.	Limerick	PA	Bank	\$3,431,000.00	\$0.00	\$30,846,000.00	\$74,846,000.00	\$44,000,000.00	143%	No
Mid Penn Bancorp, Inc. (Phoenix Bancorp, Inc.)	Millersburg	PA	Bank	\$3,500,000.00	\$0.00	\$47,153,000.00	\$243,730,000.00	\$196,577,000.00	417%	No
Valley Green Bank	Philadelphia	PA	Bank	\$5,000,000.00	\$0.00	\$27,493,000.00	\$71,858,000.00	\$44,365,000.00	161%	No
Penn Liberty Financial Corp.	Wayne	PA	Bank	\$20,000,000.00	\$0.00	\$137,340,000.00	\$201,605,000.00	\$64,265,000.00	47%	No
Franklin Security Bancorp, Inc.	Wilkes-Barre	PA	Bank	\$6,955,000.00	\$0.00	\$26,190,000.00	\$39,204,000.00	\$13,014,000.00	50%	No
York Traditions Bank	York	PA	Bank	\$5,115,000.00	\$0.00	\$80,687,000.00	\$101,428,000.00	\$20,741,000.00	26%	No
Codorus Valley Bancorp, Inc.	York	PA	Bank	\$25,000,000.00	\$0.00	\$173,982,000.00	\$294,432,000.00	\$120,450,000.00	69%	No
GrandSouth Bancorporation	Greenville	SC	Bank	\$15,422,000.00	\$0.00	\$92,718,000.00	\$150,086,000.00	\$57,368,000.00	62%	No
TCB Corporation	Greenwood	SC	Bank	\$8,640,000.00	\$0.00	\$56,579,000.00	\$75,803,000.00	\$19,224,000.00	34%	No
Carolina Alliance Bank	Spartanburg	SC	Bank	\$5,000,000.00	\$0.00	\$129,064,000.00	\$188,004,000.00	\$58,940,000.00	46%	No
BHCB Holding Company	Rapid City	SD	Bank	\$2,000,000.00	\$0.00	\$34,982,000.00	\$76,082,000.00	\$41,100,000.00	117%	No
Merchants and Planters Bancshares, Inc.	Bolivar	TN	Bank	\$2,000,000.00	\$0.00	\$19,097,000.00	\$21,462,000.00	\$2,365,000.00	12%	No
CapitalMark Bank & Trust	Chattanooga	TN	Bank	\$18,212,000.00	\$0.00	\$134,549,000.00	\$436,785,000.00	\$302,236,000.00	225%	No
Planters Financial Group, Inc.	Clarksville	TN	Bank	\$20,000,000.00	\$0.00	\$135,095,000.00	\$189,787,000.00	\$54,692,000.00	40%	No
Southern Heritage Bancshares, Inc.	Cleveland	TN	Bank	\$5,105,000.00	\$0.00	\$58,099,000.00	\$56,317,000.00	(\$1,782,000.00)	-3%	No
Landmark Community Bank	Collierville	TN	Bank	\$8,000,000.00	\$0.00	\$30,355,000.00	\$71,827,000.00	\$41,472,000.00	137%	No
Evolve Bancorp, Inc.	Cordova	TN	Bank	\$4,699,000.00	\$3,099,000.00	\$19,101,000.00	\$147,024,000.00	\$127,923,000.00	670%	Yes
Sequatchie Valley Bancshares, Inc.	Dunlap	TN	Bank	\$5,000,000.00	\$0.00	\$43,802,000.00	\$19,392,000.00	(\$24,410,000.00)	-56%	No
Franklin Financial Network, Inc.	Franklin	TN	Bank	\$10,000,000.00	\$0.00	\$86,339,000.00	\$237,396,000.00	\$151,057,000.00	175%	No
Sumner Bank & Trust	Gallatin	TN	Bank	\$4,264,000.00	\$0.00	\$27,039,000.00	\$31,254,000.00	\$4,215,000.00	16%	No
Carroll Financial Services, Inc.	Huntingdon	TN	Bank	\$3,000,000.00	\$0.00	\$61,317,000.00	\$91,124,000.00	\$29,807,000.00	49%	No

Institution			Bank or CDFI?	SBLF Funding Received	SBLF Funding Outstanding	Qualified Small Business Lending as of 6/30/2016				Current Participant
Name	City	State				Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	
SmartFinancial, Inc.	Knoxville	TN	Bank	\$12,000,000.00	\$12,000,000.00	\$150,898,000.00	\$250,566,000.00	\$99,668,000.00	66%	Yes
Magna Bank	Memphis	TN	Bank	\$18,350,000.00	\$0.00	\$66,375,000.00	\$77,559,000.00	\$11,184,000.00	17%	No
Independent Holdings, Inc.	Memphis	TN	Bank	\$34,900,000.00	\$0.00	\$44,702,000.00	\$77,751,000.00	\$33,049,000.00	74%	No
InsCorp, Inc.	Nashville	TN	Bank	\$3,000,000.00	\$0.00	\$27,512,000.00	\$99,364,000.00	\$71,852,000.00	261%	No
Avenue Financial Holdings, Inc.	Nashville	TN	Bank	\$18,950,000.00	\$0.00	\$74,788,000.00	\$204,158,000.00	\$129,370,000.00	173%	No
Algodon de Calidad Bancshares, Inc.	Abilene	TX	Bank	\$600,000.00	\$0.00	\$6,159,000.00	\$9,513,000.00	\$3,354,000.00	54%	No
Liberty Capital Bancshares, Inc.	Addison	TX	Bank	\$1,500,000.00	\$0.00	\$16,656,000.00	\$40,181,000.00	\$23,525,000.00	141%	No
Happy Bancshares, Inc.	Amarillo	TX	Bank	\$31,929,000.00	\$0.00	\$434,816,000.00	\$761,996,000.00	\$327,180,000.00	75%	No
Frontier Bancshares, Inc.	Austin	TX	Bank	\$6,184,000.00	\$0.00	\$65,133,000.00	\$237,656,000.00	\$172,523,000.00	265%	No
Southwestern Bancorp, Inc.	Boerne	TX	Bank	\$1,500,000.00	\$0.00	\$22,454,000.00	\$32,434,000.00	\$9,980,000.00	44%	No
BMC Bancshares, Inc.	Dallas	TX	Bank	\$1,206,000.00	\$0.00	\$8,021,000.00	\$14,018,000.00	\$5,997,000.00	75%	No
Veritex Holdings, Inc.	Dallas	TX	Bank	\$8,000,000.00	\$0.00	\$137,518,000.00	\$285,449,000.00	\$147,931,000.00	108%	No
Sovereign Bancshares, Inc.	Dallas	TX	Bank	\$24,500,000.00	\$24,500,000.00	\$183,263,000.00	\$272,981,000.00	\$89,718,000.00	49%	Yes
Hilltop Holdings, Inc. (PlainsCapital Corporation)	Dallas	TX	Bank	\$114,068,000.00	\$0.00	\$1,283,036,000.00	\$1,175,356,000.00	(\$107,680,000.00)	-8%	No
Pioneer Bancshares, Inc. (Pioneer Bank, SSB)	Dripping Springs	TX	Bank	\$3,004,000.00	\$0.00	\$33,150,000.00	\$86,205,000.00	\$53,055,000.00	160%	No
First Texas BHC, Inc.	Fort Worth	TX	Bank	\$29,822,000.00	\$0.00	\$137,852,000.00	\$272,022,000.00	\$134,170,000.00	97%	No
Third Coast Bancshares, Inc. (Third Coast Bank SSB)	Humble	TX	Bank	\$8,673,000.00	\$0.00	\$58,731,000.00	\$225,118,000.00	\$166,387,000.00	283%	No
Joaquin Bankshares Inc.	Huntington	TX	Bank	\$3,908,000.00	\$1,000,000.00	\$40,722,000.00	\$48,012,000.00	\$7,290,000.00	18%	Yes
AIM Bancshares, Inc.	Levelland	TX	Bank	\$9,100,000.00	\$0.00	\$109,834,000.00	\$318,404,000.00	\$208,570,000.00	190%	No
Independent Bank Group, Inc. (BOH Holdings, Inc.)	McKinney	TX	Bank	\$23,938,350.00	\$0.00	\$770,748,000.00	\$1,011,336,000.00	\$240,588,000.00	31%	No
Vista Bancshares, Inc. (McLaughlin Bancshares, Inc.)	Ralls	TX	Bank	\$6,600,000.00	\$0.00	\$47,152,000.00	\$117,912,000.00	\$70,760,000.00	150%	No
FB BanCorp	San Antonio	TX	Bank	\$12,000,000.00	\$3,000,000.00	\$39,335,000.00	\$130,304,000.00	\$90,969,000.00	231%	Yes
The ANB Corporation	Terrell	TX	Bank	\$37,000,000.00	\$0.00	\$402,694,000.00	\$563,152,000.00	\$160,458,000.00	40%	No
Steele Holdings, Inc.	Tyler	TX	Bank	\$8,282,000.00	\$0.00	\$31,142,000.00	\$54,374,000.00	\$23,232,000.00	75%	No
FVNB Corp.	Victoria	TX	Bank	\$18,000,000.00	\$0.00	\$668,934,000.00	\$758,574,000.00	\$89,640,000.00	13%	No
Cache Valley Banking Company	Logan	UT	Bank	\$11,670,000.00	\$0.00	\$218,868,000.00	\$390,556,000.00	\$171,688,000.00	78%	No
LCA Bank Corporation	Park City	UT	Bank	\$2,727,000.00	\$2,727,000.00	\$14,000.00	\$2,762,000.00	\$2,748,000.00	19629%	Yes
Continental Bancorporation	Salt Lake City	UT	Bank	\$4,724,000.00	\$0.00	\$92,728,000.00	\$23,439,000.00	(\$69,289,000.00)	-75%	No
Medallion Bank	Salt Lake City	UT	Bank	\$26,303,000.00	\$26,303,000.00	\$233,231,000.00	\$374,011,000.00	\$140,780,000.00	60%	Yes
Blue Ridge Bankshares, Inc.	Luray	VA	Bank	\$4,500,000.00	\$0.00	\$18,920,000.00	\$34,887,000.00	\$15,967,000.00	84%	No
Heritage Bankshares, Inc.	Norfolk	VA	Bank	\$7,800,000.00	\$0.00	\$68,967,000.00	\$77,667,000.00	\$8,700,000.00	13%	No
TowneBank	Portsmouth	VA	Bank	\$76,458,000.00	\$0.00	\$814,570,000.00	\$1,019,655,000.00	\$205,085,000.00	25%	No
WashingtonFirst Bankshares, Inc.	Reston	VA	Bank	\$17,796,000.00	\$0.00	\$217,686,000.00	\$365,189,000.00	\$147,503,000.00	68%	No
Xenith Bankshares, Inc.	Richmond	VA	Bank	\$8,381,000.00	\$0.00	\$98,587,000.00	\$246,127,000.00	\$147,540,000.00	150%	No
CCB Bancshares, Inc. (Citizens Community Bank)	South Hill	VA	Bank	\$4,000,000.00	\$0.00	\$38,520,000.00	\$57,034,000.00	\$18,514,000.00	48%	No
United Financial Banking Companies, Inc.	Vienna	VA	Bank	\$3,000,000.00	\$0.00	\$76,307,000.00	\$87,914,000.00	\$11,607,000.00	15%	No
Puget Sound Bank	Bellevue	WA	Bank	\$9,886,000.00	\$0.00	\$118,567,000.00	\$199,873,000.00	\$81,306,000.00	69%	No
Peoples Bancorp	Lynden	WA	Bank	\$18,000,000.00	\$0.00	\$282,334,000.00	\$287,725,000.00	\$5,391,000.00	2%	No
U&I Financial Corp	Lynnwood	WA	Bank	\$5,500,000.00	\$0.00	\$39,884,000.00	\$57,910,000.00	\$18,026,000.00	45%	No
W.T.B. Financial Corporation	Spokane	WA	Bank	\$89,142,000.00	\$0.00	\$878,103,000.00	\$1,204,237,000.00	\$326,134,000.00	37%	No
Deerfield Financial Corporation	Deerfield	WI	Bank	\$3,650,000.00	\$0.00	\$21,564,000.00	\$29,509,000.00	\$7,945,000.00	37%	No
Nicolet Bankshares, Inc.	Green Bay	WI	Bank	\$24,400,000.00	\$12,200,000.00	\$627,377,000.00	\$685,268,000.00	\$57,891,000.00	9%	Yes
Sword Financial Corporation	Horicon	WI	Bank	\$17,000,000.00	\$0.00	\$205,125,000.00	\$296,863,000.00	\$91,738,000.00	45%	No

Institution			Bank or CDF?	SBLF Funding Received	SBLF Funding Outstanding	Qualified Small Business Lending as of 6/30/2016				Current Participant
Name	City	State				Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	
First American Investment, Inc.	Hudson	WI	Bank	\$1,705,710.00	\$0.00	\$39,254,000.00	\$40,411,000.00	\$1,157,000.00	3%	No
County Bancorp, Inc.	Manitowoc	WI	Bank	\$15,000,000.00	\$0.00	\$379,555,000.00	\$588,616,000.00	\$209,061,000.00	55%	No
Northern Bankshares, Inc.	McFarland	WI	Bank	\$22,000,000.00	\$0.00	\$138,447,000.00	\$141,559,000.00	\$3,112,000.00	2%	No
First Menasha Bancshares, Inc.	Neenah	WI	Bank	\$10,000,000.00	\$0.00	\$65,519,000.00	\$122,634,000.00	\$57,115,000.00	87%	No
PFSB Bancorporation, Inc.	Pigeon Falls	WI	Bank	\$1,500,000.00	\$0.00	\$26,844,000.00	\$30,011,000.00	\$3,167,000.00	12%	No
First Bank of Charleston Inc.	Charleston	WV	Bank	\$3,345,000.00	\$0.00	\$24,923,000.00	\$32,211,000.00	\$7,288,000.00	29%	No
MVB Financial Corp.	Fairmont	WV	Bank	\$8,500,000.00	\$8,500,000.00	\$86,952,000.00	\$234,796,000.00	\$147,844,000.00	170%	Yes
Financial Security Corporation	Basin	WY	Bank	\$5,000,000.00	\$0.00	\$67,715,000.00	\$89,287,000.00	\$21,572,000.00	32%	No
Main Street Launch (OBDC Small Business Finance)	Oakland	CA	CDLF	\$219,000.00	\$219,000.00	\$2,473,000.00	\$6,711,000.00	\$4,238,000.00	171%	Yes
California Coastal Rural Development Corporation	Salinas	CA	CDLF	\$870,000.00	\$870,000.00	\$9,545,000.00	\$9,619,000.00	\$74,000.00	1%	Yes
Low Income Investment Fund	San Francisco	CA	CDLF	\$7,490,000.00	\$7,490,000.00	\$26,595,000.00	\$124,612,000.00	\$98,017,000.00	369%	Yes
Opportunity Fund Northern California	San Jose	CA	CDLF	\$2,236,000.00	\$2,236,000.00	\$5,935,000.00	\$54,377,000.00	\$48,442,000.00	816%	Yes
Valley Economic Development Center, Inc.	Van Nuys	CA	CDLF	\$661,000.00	\$661,000.00	\$11,450,000.00	\$39,248,000.00	\$27,798,000.00	243%	Yes
Rural Community Assistance Corporation	West Sacramento	CA	CDLF	\$4,300,000.00	\$4,300,000.00	\$6,104,000.00	\$9,693,000.00	\$3,589,000.00	59%	Yes
Colorado Enterprise Fund, Inc.	Denver	CO	CDLF	\$463,000.00	\$463,000.00	\$5,721,000.00	\$17,905,000.00	\$12,184,000.00	213%	Yes
Capital for Change, Inc. (Greater New Haven Community Loan Fund)	New Haven	CT	CDLF	\$525,000.00	\$525,000.00	\$758,000.00	\$3,744,000.00	\$2,986,000.00	394%	Yes
Partners for the Common Good, Inc.	Washington	DC	CDLF	\$1,009,000.00	\$1,009,000.00	\$4,888,000.00	\$4,916,000.00	\$28,000.00	1%	Yes
BUILDING HOPE...A CHARTER SCHOOL FACILITIES FUND	Washington	DC	CDLF	\$2,091,000.00	\$2,091,000.00	\$23,190,000.00	\$31,609,000.00	\$8,419,000.00	36%	Yes
Access to Capital for Entrepreneurs, Inc. (Appalachian Community Enterprises, Inc.)	Cleveland	GA	CDLF	\$188,000.00	\$188,000.00	\$2,773,000.00	\$14,649,000.00	\$11,876,000.00	428%	Yes
IFF	Chicago	IL	CDLF	\$8,294,000.00	\$8,294,000.00	\$108,261,000.00	\$191,026,000.00	\$82,765,000.00	76%	Yes
Federation of Appalachian Housing Enterprises, Inc.	Berea	KY	CDLF	\$2,063,000.00	\$2,063,000.00	\$4,137,000.00	\$5,029,000.00	\$892,000.00	22%	Yes
Community Ventures Corporation	Lexington	KY	CDLF	\$1,045,000.00	\$1,045,000.00	\$3,451,000.00	\$16,645,000.00	\$13,194,000.00	382%	Yes
Community Health Center Capital Fund, Inc. (Capital Link, Inc.)	Boston	MA	CDLF	\$198,000.00	\$198,000.00	\$1,420,000.00	\$5,172,000.00	\$3,752,000.00	264%	Yes
Common Capital, Inc. (The Western Massachusetts Enterprise Fund, Inc.)	Holyoke	MA	CDLF	\$200,000.00	\$0.00	\$3,526,000.00	\$4,853,000.00	\$1,327,000.00	38%	No
Boston Community Loan Fund, Inc.	Roxbury	MA	CDLF	\$4,410,000.00	\$4,410,000.00	\$11,378,000.00	\$24,581,000.00	\$13,203,000.00	116%	Yes
Enterprise Community Loan Fund, Inc.	Columbia	MD	CDLF	\$8,817,000.00	\$8,817,000.00	\$8,849,000.00	\$28,596,000.00	\$19,747,000.00	223%	Yes
Coastal Enterprises, Inc.	Brunswick	ME	CDLF	\$2,316,000.00	\$2,316,000.00	\$17,640,000.00	\$32,871,000.00	\$15,231,000.00	86%	Yes
Midwest Minnesota Community Development Corporation	Detroit Lakes	MN	CDLF	\$4,600,000.00	\$0.00	\$29,638,000.00	\$47,872,000.00	\$18,234,000.00	62%	No
Nonprofits Assistance Fund	Minneapolis	MN	CDLF	\$686,000.00	\$686,000.00	\$6,979,000.00	\$16,871,000.00	\$9,892,000.00	142%	Yes
Community Reinvestment Fund, Inc.	Minneapolis	MN	CDLF	\$5,100,000.00	\$5,100,000.00	\$43,655,000.00	\$44,606,000.00	\$951,000.00	2%	Yes
Montana Community Development Corporation	Missoula	MT	CDLF	\$585,000.00	\$0.00	\$9,345,000.00	\$15,426,000.00	\$6,081,000.00	65%	No

Institution			Bank or CDF?	SBLF Funding Received	SBLF Funding Outstanding	Qualified Small Business Lending as of 6/30/2016				Current Participant
Name	City	State				Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	
Mountain BizCapital, Inc.	Asheville	NC	CDLF	\$197,000.00	\$197,000.00	\$2,190,000.00	\$5,188,000.00	\$2,998,000.00	137%	Yes
Nebraska Enterprise Fund	Oakland	NE	CDLF	\$197,000.00	\$197,000.00	\$1,454,000.00	\$7,645,000.00	\$6,191,000.00	426%	Yes
Community Loan Fund of the Capital Region, Inc.	Albany	NY	CDLF	\$478,000.00	\$0.00	\$6,760,000.00	\$8,627,000.00	\$1,867,000.00	28%	No
La Fuerza Unida Community Development Corporation	East Norwich	NY	CDLF	\$42,000.00	\$0.00	\$86,000.00	\$465,000.00	\$379,000.00	441%	No
Leviticus 25:23 Alternative Fund, Inc.	Elmsford	NY	CDLF	\$750,000.00	\$750,000.00	\$2,218,000.00	\$3,561,000.00	\$1,343,000.00	61%	Yes
TruFund Financial Services (Seedco Financial Services, Inc.)	New York	NY	CDLF	\$2,500,000.00	\$2,500,000.00	\$33,651,000.00	\$14,998,000.00	(\$18,653,000.00)	-55%	Yes
Primary Care Development Corporation	New York	NY	CDLF	\$4,000,000.00	\$4,000,000.00	\$33,280,000.00	\$16,201,000.00	(\$17,079,000.00)	-51%	Yes
Economic and Community Development Institute, Inc.	Columbus	OH	CDLF	\$203,000.00	\$203,000.00	\$2,728,000.00	\$15,937,000.00	\$13,209,000.00	484%	Yes
Citizen Potawatomi Community Development Corporation	Shawnee	OK	CDLF	\$490,000.00	\$490,000.00	\$6,505,000.00	\$12,849,000.00	\$6,344,000.00	98%	Yes
The Progress Fund	Greensburg	PA	CDLF	\$1,052,000.00	\$1,052,000.00	\$12,109,000.00	\$22,582,000.00	\$10,473,000.00	86%	Yes
Community First Fund	Lancaster	PA	CDLF	\$862,000.00	\$862,000.00	\$11,002,000.00	\$24,456,000.00	\$13,454,000.00	122%	Yes
The Reinvestment Fund, Inc.	Philadelphia	PA	CDLF	\$11,708,000.00	\$11,708,000.00	\$113,268,000.00	\$213,275,000.00	\$100,007,000.00	88%	Yes
Northside Community Development Fund	Pittsburgh	PA	CDLF	\$250,000.00	\$250,000.00	\$2,190,000.00	\$3,628,000.00	\$1,438,000.00	66%	Yes
Bridgeway Capital, Inc.	Pittsburgh	PA	CDLF	\$1,820,000.00	\$1,820,000.00	\$18,674,000.00	\$40,957,000.00	\$22,283,000.00	119%	Yes
Charleston Citywide Local Development Corporation	Charleston	SC	CDLF	\$1,000,000.00	\$1,000,000.00	\$1,799,000.00	\$3,453,000.00	\$1,654,000.00	92%	Yes
South Carolina Community Loan Fund (Lowcountry Housing Trust, Incorporated)	North Charleston	SC	CDLF	\$392,000.00	\$392,000.00	\$96,000.00	\$5,601,000.00	\$5,505,000.00	5734%	Yes
Rural Electric Economic Development, Inc.	Madison	SD	CDLF	\$1,230,000.00	\$1,230,000.00	\$11,116,000.00	\$11,849,000.00	\$733,000.00	7%	Yes
South Eastern Development Foundation	Sioux Falls	SD	CDLF	\$240,000.00	\$240,000.00	\$2,486,000.00	\$7,217,000.00	\$4,731,000.00	190%	Yes
Northeast South Dakota Economic Corporation	Sisseton	SD	CDLF	\$1,000,000.00	\$1,000,000.00	\$11,758,000.00	\$13,542,000.00	\$1,784,000.00	15%	Yes
CEN-TEX Certified Development Corporation	Austin	TX	CDLF	\$489,000.00	\$489,000.00	\$3,435,000.00	\$6,879,000.00	\$3,444,000.00	100%	Yes
PeopleFund	Austin	TX	CDLF	\$500,000.00	\$500,000.00	\$8,598,000.00	\$12,386,000.00	\$3,788,000.00	44%	Yes
ECDC Enterprise Development Group	Arlington	VA	CDLF	\$320,000.00	\$320,000.00	\$1,402,000.00	\$3,520,000.00	\$2,118,000.00	151%	Yes
Capital Impact Partners (NCB Capital Impact)	Arlington	VA	CDLF	\$8,218,000.00	\$8,218,000.00	\$95,578,000.00	\$185,891,000.00	\$90,313,000.00	94%	Yes
Vermont Community Loan Fund, Inc.	Montpelier	VT	CDLF	\$1,247,000.00	\$1,247,000.00	\$12,787,000.00	\$15,201,000.00	\$2,414,000.00	19%	Yes
Craft3 (ShoreBank Enterprise Group, Pacific)	Ilwaco	WA	CDLF	\$1,867,000.00	\$1,867,000.00	\$24,108,000.00	\$73,810,000.00	\$49,702,000.00	206%	Yes
Impact Seven, Incorporated	Almena	WI	CDLF	\$4,000,000.00	\$4,000,000.00	\$13,344,000.00	\$22,610,000.00	\$9,266,000.00	69%	Yes
Forward Community Investments, Inc.	Madison	WI	CDLF	\$470,000.00	\$470,000.00	\$3,964,000.00	\$8,051,000.00	\$4,087,000.00	103%	Yes
Wisconsin Women's Business Initiative Corporation	Milwaukee	WI	CDLF	\$391,000.00	\$391,000.00	\$4,562,000.00	\$17,820,000.00	\$13,258,000.00	291%	Yes

