

D E N O M I N A T I O N A L I N V E S T O R S

# DILA 2017

& L O A N A D M I N I S T R A T O R S

## DILA Financial Survey

Prepared by **The Meeting Connection, Inc.**

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Presented by

**Steve Schultz**

President, **Converge Cornerstone Fund**

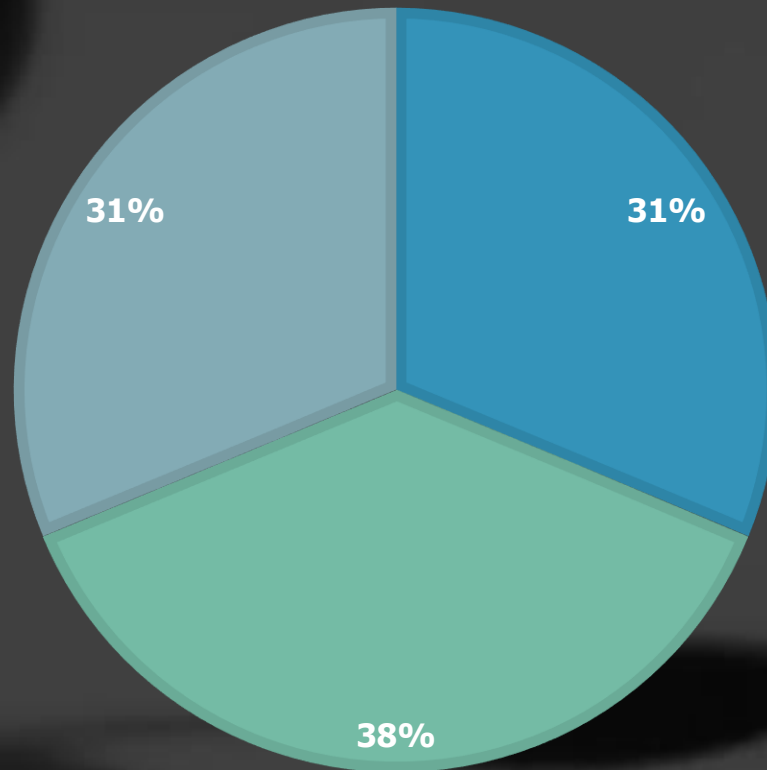
[www.converge.org](http://www.converge.org)



# Number of Survey Participants

**16 PARTICIPANTS**

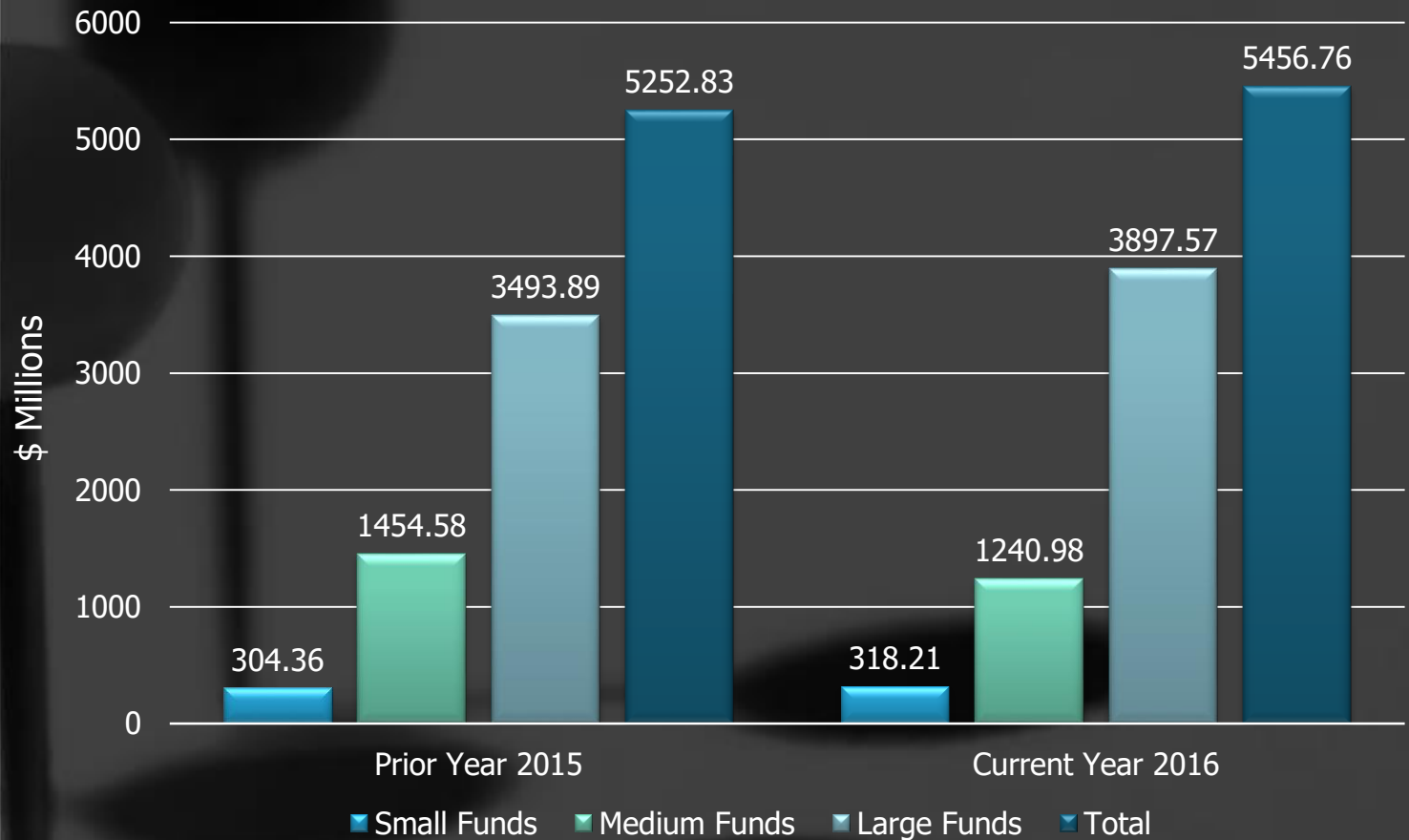
■ Small Fund (< \$100M)   ■ Medium Fund (\$100M-\$300M)   ■ Large Fund (> \$300M)



**Note:** Only 2017 participant data is used in this comparative report.

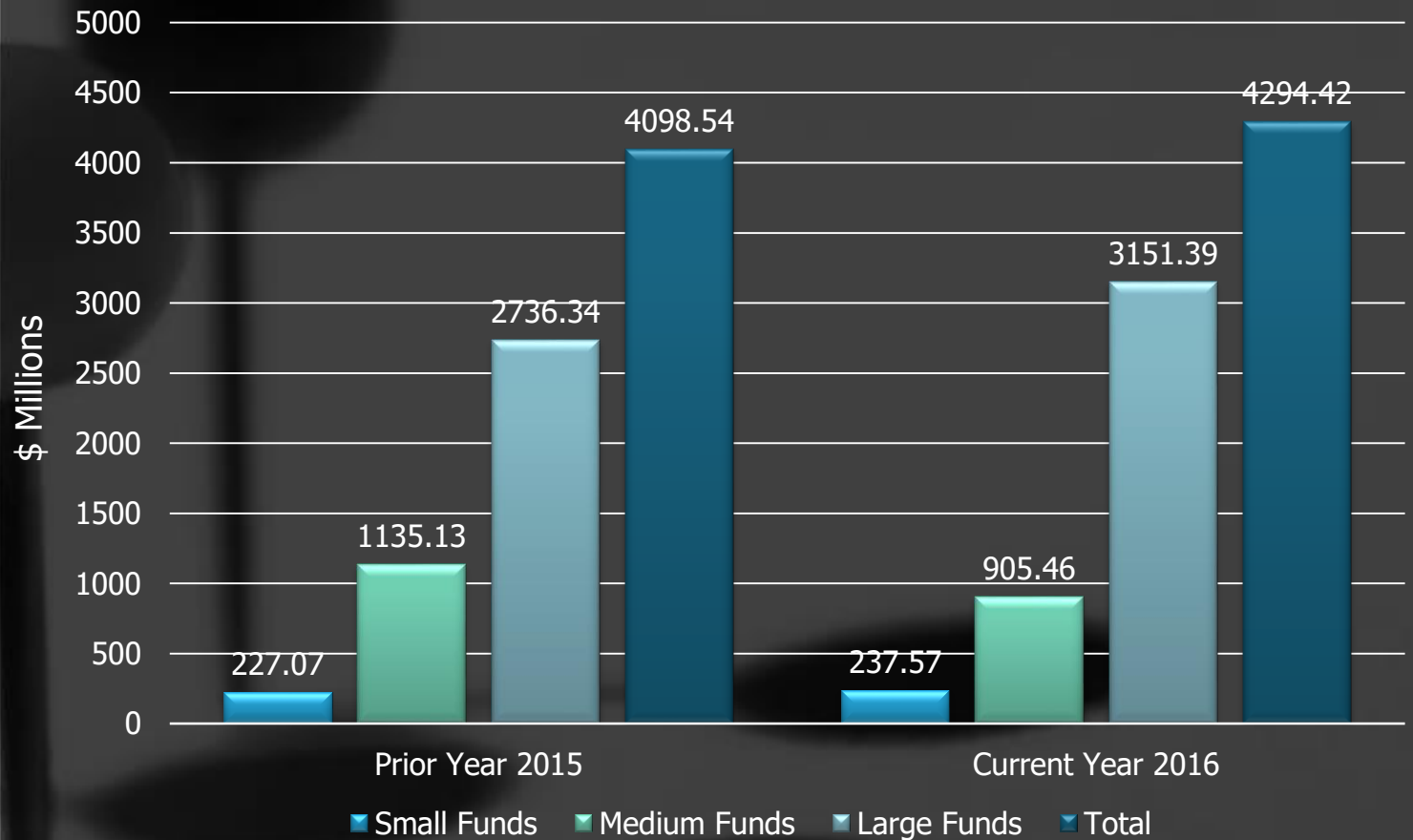
# Total Assets

2017 Participants—Current Year 2016	<b>\$5.457BN</b>	% Change
2017 Participants—Prior Year 2015	<b>\$5.253BN</b>	<b>3.86%</b>



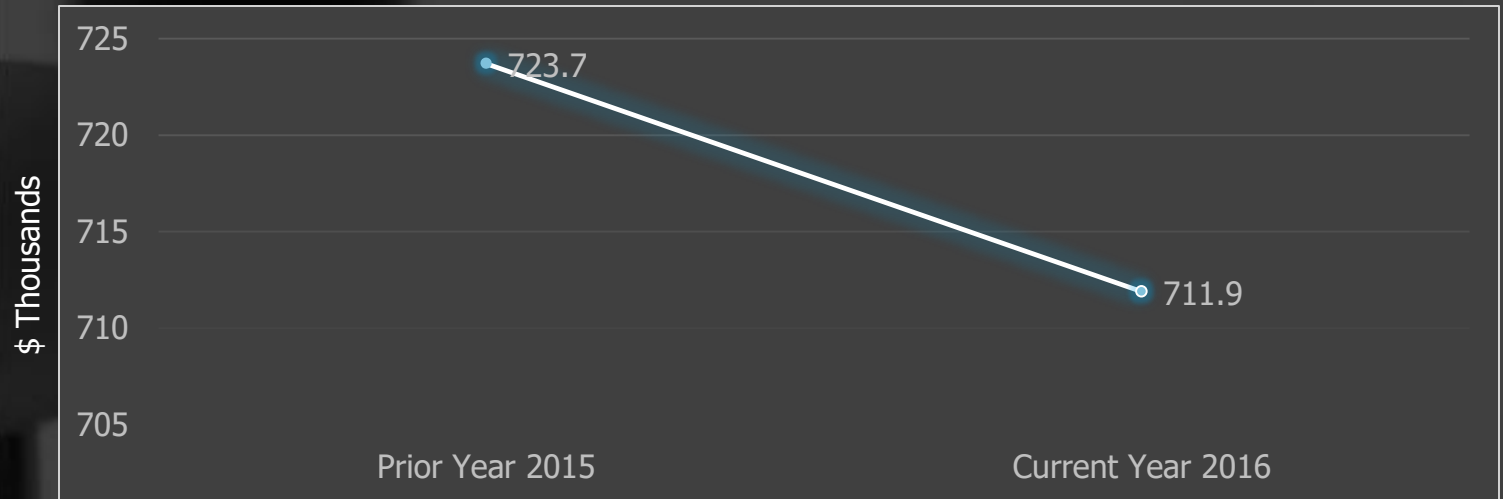
# Total Loans

2017 Participants—Current Year 2016	<b>\$4.294BN</b>	% Change
2017 Participants—Prior Year 2015	<b>\$4.099BN</b>	<b>4.76%</b>



# Total Loans

Average Loan Balance—2016	<b>\$711,942</b>	% Change
Average Loan Balance—2015	<b>\$723,747</b>	<b>-1.63%</b>



Number of Loans Outstanding—2016	<b>7,167</b>	% Change
Number of Loans Outstanding—2015	<b>7,034</b>	<b>1.89%</b>

Loans Funded for the Year	<u>2016</u>	<u>2015</u>
Loan Value	<b>\$697.1M</b>	<b>\$592.2M</b>
Number of Loans	<b>877</b>	<b>805</b>

# Total Loans

	<u>2016</u>	<u>2015</u>
<u>30-89 Days Past Due</u>		
Loan Value	<b>\$47.8M</b>	<b>\$68.2M</b>
% of Total Loans \$	<b>1.11%</b>	<b>1.66%</b>
Number of Loans	<b>105</b>	<b>125</b>
Average Loan \$	<b>\$454.9K</b>	<b>\$545.8K</b>
<u>90 Days and Over</u>		
Loan Value	<b>\$66.1M</b>	<b>\$66.5M</b>
% of Total Loans \$	<b>1.54%</b>	<b>1.62%</b>
Number of Loans	<b>69</b>	<b>66</b>
Average Loan \$	<b>\$957.4K</b>	<b>\$1.0M</b>

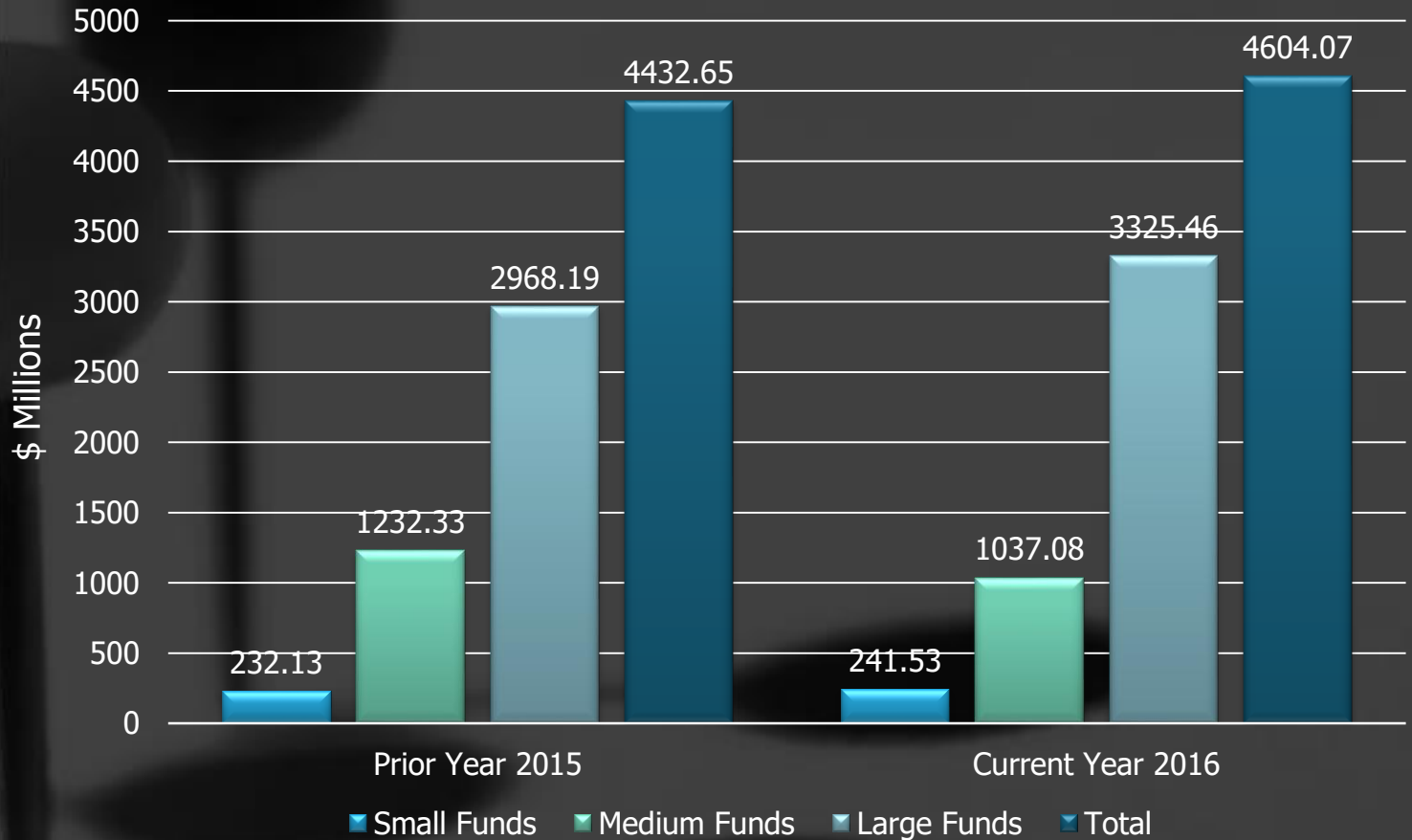
# Loan Losses

	<u>2016</u>	<u>2015</u>	<u>% Change</u>
Provision for Losses	<b>\$3.0M</b>	<b>\$11.6M</b>	<b>-74.23%</b>
Reserve for Losses	<b>\$65.3M</b>	<b>\$71.6M</b>	<b>-8.88%</b>
Modifications			
Loan Value	<b>\$321.9M</b>	<b>\$285.5M</b>	<b>12.73%</b>
# of Loans	<b>402</b>	<b>356</b>	<b>12.92%</b>
Impaired Loans			
Loan Value	<b>\$272.3M</b>	<b>\$299.4M</b>	<b>-9.52%</b>
# of Loans	<b>186</b>	<b>195</b>	<b>-4.62%</b>
Actual Losses	<b>\$8.7M</b>	<b>\$12.2M</b>	<b>-29.26%</b>



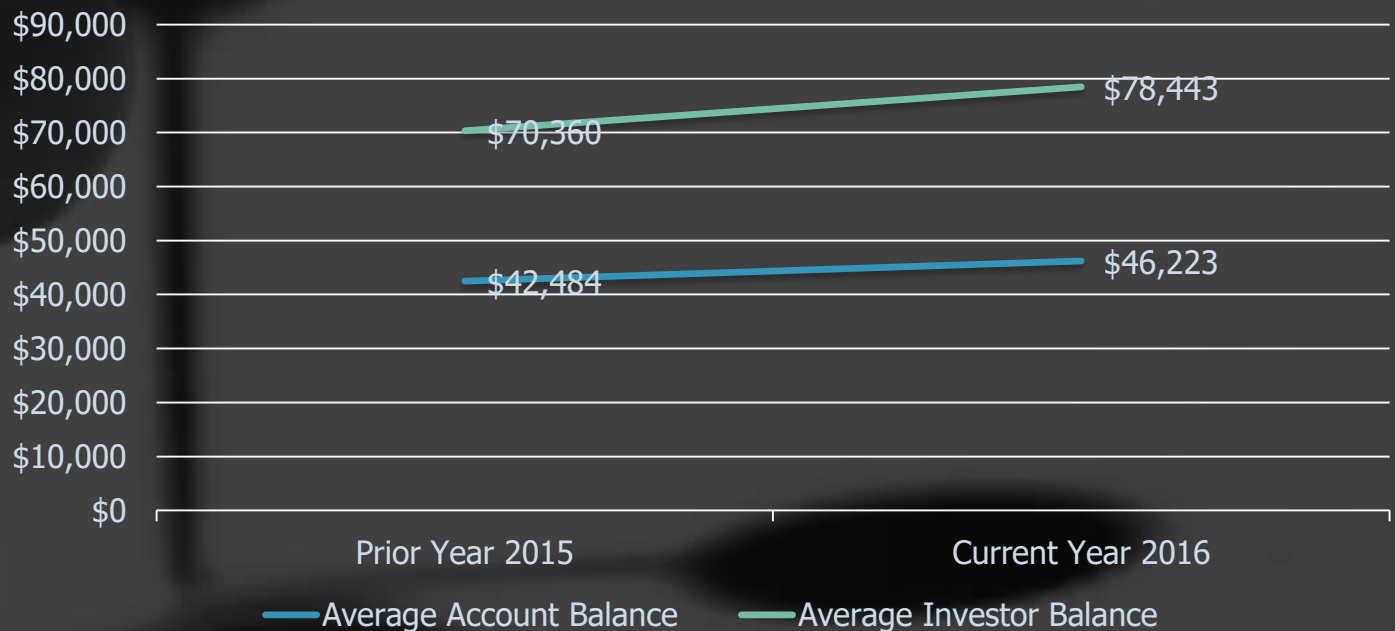
# Total Notes (Investor Obligations)

2017 Participants—Current Year 2016	<b>\$4.604BN</b>	% Change
2017 Participants—Prior Year 2015	<b>\$4.433BN</b>	<b>3.86%</b>



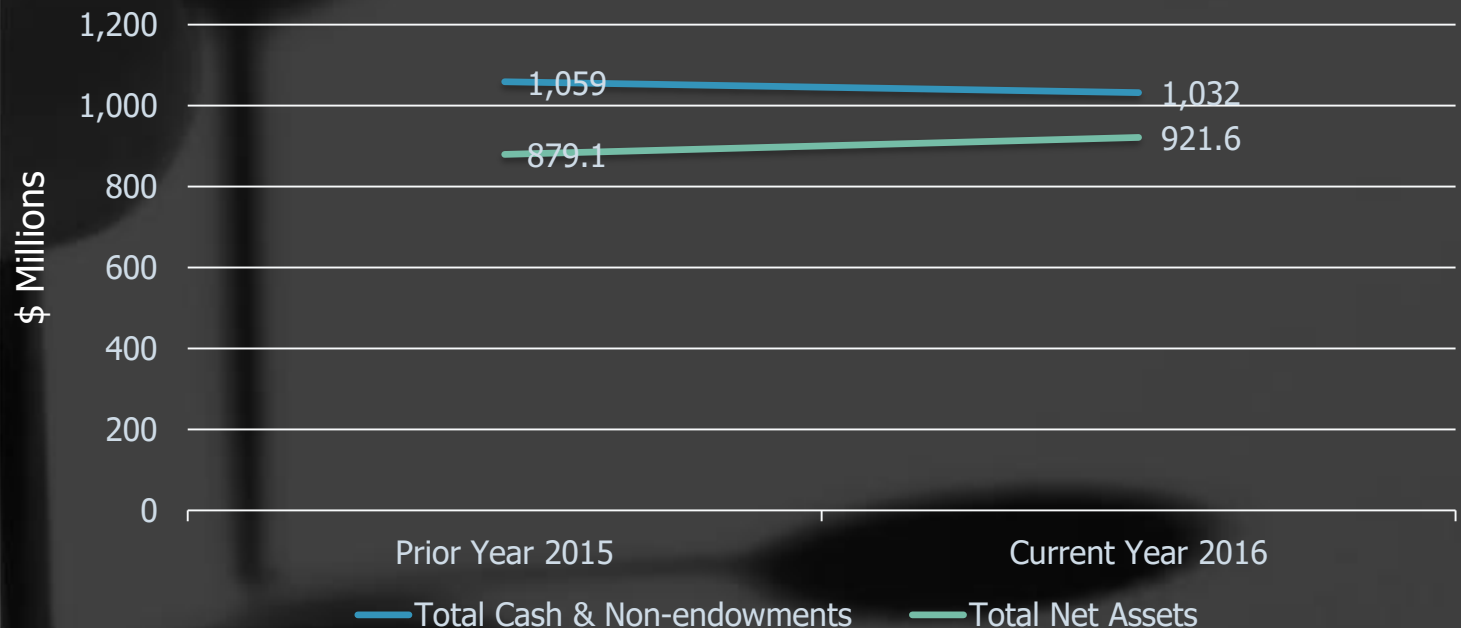
# Total Notes (Investor Obligations)

	<u>2016</u>	<u>2015</u>	% Change
Average Account Balance	<b>\$46.2K</b>	<b>\$42.5K</b>	<b>8.80%</b>
Average Investor Balance	<b>\$78.4K</b>	<b>\$70.4K</b>	<b>11.49%</b>
Total Number of Investors	<b>115,797</b>	<b>115,649</b>	<b>1.28%</b>



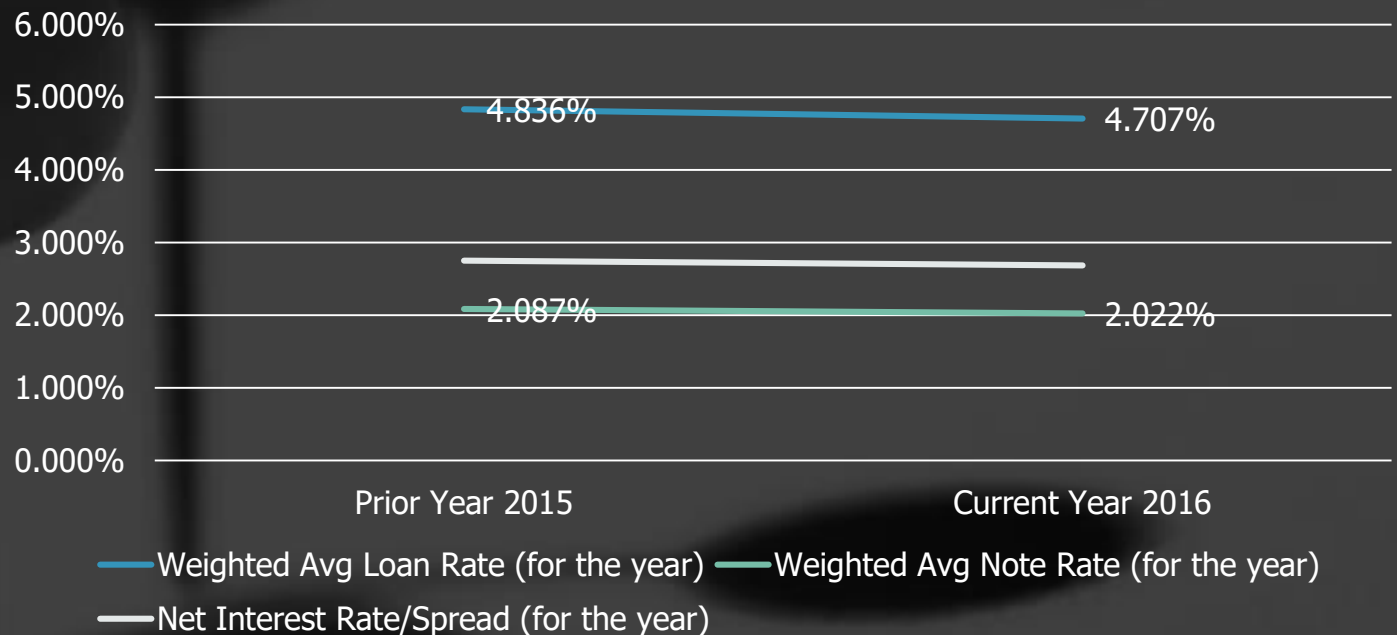
# Total Cash & Net Assets

	<u>2016</u>	<u>2015</u>	% Change
Cash & Non-endowments	<b>\$1.032BN</b>	<b>\$1.059BN</b>	<b>-2.55%</b>
Net Assets	<b>\$921.6M</b>	<b>\$879.1M</b>	<b>4.83%</b>



# Loan, Note, and Interest Rates

	<u>2016</u>	<u>2015</u>
Weighted Avg Loan Rate (for the year)	<b>4.707%</b>	<b>4.836%</b>
Weighted Avg Note Rate (for the year)	<b>2.022%</b>	<b>2.087%</b>
Net Interest Rate/Spread (for the year)	<b>2.685%</b>	<b>2.749%</b>



# Important Ratios

	<u>2016</u>	<u>2015</u>
Net Assets/Total Assets	<b>16.30%</b>	<b>16.27%</b>
Return on Average Total Assets	<b>0.95%</b>	<b>0.42%</b>
Net Margin/Avg Total Assets	<b>2.55%</b>	<b>2.26%</b>
Total Loans/Total Notes	<b>95.70%</b>	<b>94.02%</b>
Total Loans/Total Assets	<b>76.78%</b>	<b>77.10%</b>
NASAA Liquidity Status – 8%	<b>23.72%</b>	<b>24.86%</b>
NASAA Cash Flow – 100%	<b>310.63%</b>	<b>240.50%</b>
Admin.+Operating Exp./Gross Income	<b>61.18%</b>	<b>62.90%</b>
Admin.+Operating Exp./Avg Total Assets	<b>1.26%</b>	<b>1.42%</b>
% of Total Admin.+Operating Exp.:		
Personnel	<b>61.94%</b>	<b>46.08%</b>
IT	<b>7.53%</b>	<b>5.35%</b>
Advertising	<b>6.01%</b>	<b>6.82%</b>
Facilities	<b>4.10%</b>	<b>3.04%</b>
Grants Provided to Denomination	<b>\$10.5M</b>	<b>\$11.2M</b>

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\* PDF copies of this report will be emailed shortly after this presentation.

Questions?

## The Meeting Connection

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