

CHURCH LOAN FUND, INC.

STATISTICAL UPDATE

May 14, 2020

As of April 30, 2020, the Church Loan Fund had an outstanding loan balance of **\$34,333,809**, represented by 125 loans. Total assets of the Church Loan Fund as of that same date were **\$42,861,494**.

Interest Rates - The CLF has loans with rates ranging from 5% to 10.25%, with the majority, 23% by number of loans, but only 7% by dollar amount, at the 8.75% rate.

Current Interest Rate Structure - allows for loans between 5% and 8.75%. All our borrowers have the option to apply for a lower rate at any time. If approved, the refinance fee is 50 basis points of the outstanding principal balance.

Maturity - 5% of our loans will mature within the next 12 months. There are no loans with a maturity greater than 10 years.

Delinquencies - NO severely delinquent non-performing loans. As of May 7, 2020, there were zero loans more than 60 days delinquent. The 30-day delinquency rate by dollar amount is 2%.

Loan Funding - So far this year, we have funded two loans totaling \$452,000. There are new applications at various stages of the application process. However, we are proceeding slowly and with great caution given the state of the economy due to the COVID-19 pandemic.

Internal Rate of Return - The YTD internal rate of return, gross of fees, is 5.19%.

Service Fees - The CLF pays a percentage of revenue to the Benefits Board every month as a service fee to cover administrative costs. The total paid this year as of April 30, is \$42,512, for a monthly average of \$10,628.

Yield - The CLF pays over 91% of total revenue in yield back to the Ministers' Retirement Plan. The YTD total as of April 30, is \$680,719, for a monthly average of \$170,180.

Consulting - The Church Loan Fund continues to act as a consultant to several churches, State Offices, World Missions and the Denomination, as requested, to offer advice and to negotiate on their behalf with outside lenders and attorneys in legal, property and financial situations around the globe.

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Asset Allocation as of April 30, 2020

