Celebrating Clearinghouse CDFI Years Of Impact

Celebrating Clearinghouse CDFI Years Of Impact

MEETING OUR MISSION:

Clearinghouse CDFI provides economic opportunities and improves the quality of life for lower-income individuals and communities through innovative and affordable financing that is unavailable in the conventional market.

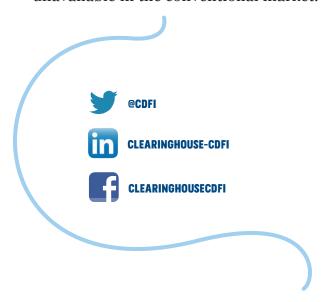


TABLE OF CONTENTS

2016 FEATURED PROJECTS	
MCCURDY CHARTER SCHOOL	6
ECLIPSE CINEMAS	8
THAT BREWERY	10
ONE WORLD BEEF	12
LANDMARK	14
20 YEARS OF IMPACT	16
LOOKING BACK: THEN & NOW	
AMERICAN FAMILY HOUSING	18
THE FOX THEATER POMONA	19
NEW SOLUTIONS	20
WASHOE TRAVEL PLAZA	21
BRILLIANT CORNERS	22
MARKET CREEK PLAZA	23
TIMELINE	24
OUR TEAM	26
BOARDS & COMMITTEES	28
INVESTORS & LENDERS	32
2016 FINANCIAL INFORMATION	34
2016 STAFF LIFE	36
20 YEARS OF MEMORIES	38
MEMORABLE MOMENTS	42













SMALL BUSINESS

DEAR SHAREHOLDERS & FRIENDS:

Twenty years ago, when Clearinghouse CDFI was just an idea, we could never have imagined what we would accomplish over the next two decades. When faced with challenges, we did not quit. We reminded ourselves instead that hard work, collaboration, and the dedication of people can make almost anything possible. Together, we achieve our goals to build healthy communities, provide innovative solutions, create financial strength, and fund dreams for tomorrow.

BUILDING HEALTHY COMMUNITIES

Building healthy communities requires hard work, patience, and the dedication of our staff and borrowers. Since inception, we have funded over \$1.5 billion to 1,781 community projects. These projects have benefited over 600 separate underserved communities throughout California, Nevada, Arizona, New Mexico and Native American Reservations.

Clearinghouse CDFI helps borrowers achieve success in low-income communities where credit is difficult to obtain. Together, we have cumulatively impacted over 1.4 million people and rehabilitated over 15 million square feet of blighted properties. Over 7,000 low-income residents now reside in safe and affordable homes, and over 16,000 individuals now hold permanent, living-wage jobs as a result of our lending.

PROVIDING INNOVATIVE SOLUTIONS

Clearinghouse CDFI has always been innovative and creative. We were incorporated as a for-profit CDFI and were the first non-depository CDFI to borrow from the Federal Home Loan Bank System. We were also the first CDFI in the nation to receive an S&P rating, and the first non-native CDFI to commit significant resources to Indian Country credit needs. As we have grown over the last two decades, so too has our capacity to meet the various credit needs of our communities.

Clearinghouse CDFI has deployed \$118 million through the Bond Guarantee Program and been awarded \$538 million of NMTC Allocation for disadvantaged communities. By combining unique funding sources and working to thoroughly understand our borrower's needs, we have developed a lending strategy that offers sustainable and impactful solutions.

CREATING FINANCIAL STRENGTH

Financial strength and self-sufficiency has always been a cornerstone of our corporate culture. Our lending is structured to ensure financial strength and growth for our borrowers as well. Total lending volume for the year was a record high level, with \$146 million in new loans originated. 2016 marked our 17th consecutive year of profitability. For the 12th consecutive year we issued a dividend on our Class A shares. Our total asset size increased by 34% to approximately \$364 million.

In 2016, new and existing shareholders invested an additional \$4.8 million in new Class A equity shares, the most in any year of our existence. This investment grew Stockholder's Equity by 14.5% - a remarkable achievement providing us with needed capital for our future growth. Our ability to raise new equity is a testament to our vision and a demonstration of shareholder trust in our financial strength and future growth.

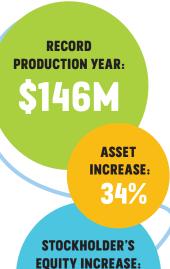
FUNDING DREAMS FOR TOMORROW

Our mission and vision have guided us unfailingly over the past 20 years. As we continue to provide innovative solutions and create financial strength for our borrowers, we remain proudly committed to building healthy, sustainable communities. Thanks to your invaluable partnership and support, along with the hard work and dedication of our staff, we have achieved far more than we could have ever imagined. Clearinghouse CDFI now has two decades of measurable impact to show for all of our efforts. Today, we proudly reflect upon our past 20 years of success, and we look forward to continuing our tradition of impactful lending.

IMPROVING OUR COMMUNITIES IS AN ONGOING ENDEAVOR
THAT REQUIRES THE HANDS OF MANY. THANK YOU TO ALL
OF OUR AMAZING STAFF, EXECUTIVE TEAM, AND BOARD AND
COMMITTEE MEMBERS DEDICATED TO HELPING PEOPLE THRIVE.









McCurdy Charter School provides quality, tuition-free education for children in the Española Valley. As New Mexico's largest charter school with an enrollment of over 500 students, McCurdy Charter School consistently academically outperforms local public schools.

Clearinghouse CDFI provided a \$5.79 million leverage loan to Charter School Development Corporation for McCurdy Charter School to construct an additional school building, and to renovate existing buildings to current standards.

The new and renovated buildings will allow McCurdy Charter School to expand enrollment. This project will create over 50 full-time jobs.

\$5.79 MILLION IN FINANCING
BOOSTS ENROLLMENT & CREATES 50 FULL-TIME JOBS



BUILDING DREAMS FOR TOMORROW



Eclipse Cinemas is the development of vacant land into a one-stop, downtown entertainment complex. The vibrant commercial and retail space will attract an estimated 4,400 individuals weekly to help revitalize a severely distressed area in Las Vegas, NV.

Clearinghouse CDFI provided both Federal and State New Markets Tax Credit allocation, along with a \$2.5 million subordinated loan for this \$21.1 million new construction project. Development of the 72,000 sq. ft. facility created over 200 construction jobs and 81 full-time jobs.

Eclipe Cinemas will work with community partners to provide on-the-job training for employees. Five percent of net profits from the cinema will be donated to local charities.

\$8.3 MILLION OF NEW MARKETS CREDIT ALLOCATION & \$2.5 MILLION LOAN FOR DEVELOPMENT OF COMPLEX TO REVITALIZE A DISTRESSED AREA



FOSTERING GROWTH AND INNOVATION



THAT Brewery is an Arizona small business offering specialized, award-winning craft beers throughout the Phoenix Metropolitan area.

Arizona MultiBank, a Division of Clearinghouse CDFI, partnered with the Arizona Commerce Authority to provide financing to THAT Brewery to establish a new, larger-scale production facility in the rural community of Cottonwood, AZ, and for preservation of their existing restaurant and brew pub in Pine, AZ.

THAT Brewery serves rural Arizona while embracing environmentally friendly efforts. These efforts include recycling used oil for biodiesel fuel and contributing a portion of their revenue towards the conservation of an 800 mile trail linking deserts and mountains.

PARTNERSHIP FINANCING FOR THE PRESERVATION & EXPANSION OF A SMALL BUSINESS



CREATING FINANCIAL OPPORTUNITY



One World Beef (OWB) is a meat packing and processing company focused on bringing transparency to the meat distribution industry. Concentrating on quality rather than speed, OWB employs sustainable meat distribution and processing practices.

Clearinghouse CDFI financed a \$5 million loan for OWB to acquire and improve a previously shutdown meat distribution facility, and implement updated sustainable processes. This includes an increase in food handling safety and traceability of the meat throughout the process.

The acquisition of the new facility will create 225 full-time jobs and 20 construction jobs in the severely distressed area of Brawley, CA.

> **\$5 MILLION LOAN FOR** THE ACQUISITION OF A SUSTAINABLE **MEAT PACKING FACILITY**



INVESTING IN SUSTAINABILITY



Landmark is a 100-year-old, historically registered building located in San Francisco, CA. Formerly serving as a church, the building had been left unoccupied and in poor condition for several years.

In 2016, Clearinghouse CDFI provided over \$2.1 million in financing for the rehabiltation of this formerly dilapidated historic building into a flourishing community center. Originally built in 1913, the renovated space will feature a large scale office building, cafe, and a meeting hall.

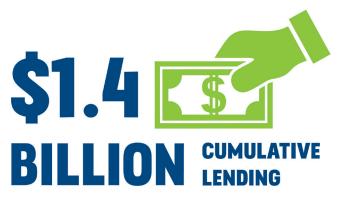
Restoration of the new space includes preservation of current historical features, as well as updating of internal spaces. This project will generate 290 permanent, living wage jobs and 50 construction jobs.

> **OVER \$2.1 MILLION IN FINANCING** FOR THE REHABILITATION OF A HISTORIC **BUILDING INTO A COMMUNITY SPACE**



PRESERVING OUR SHARED HISTORY

20 YEARS OF IMPACT



Since Inception



Since Inception







9,000+
construction Jobs

Chapted on Poteined



Since Inception

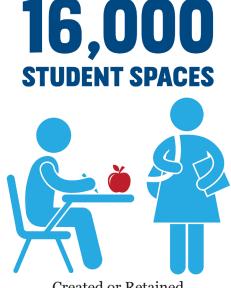


In 2016











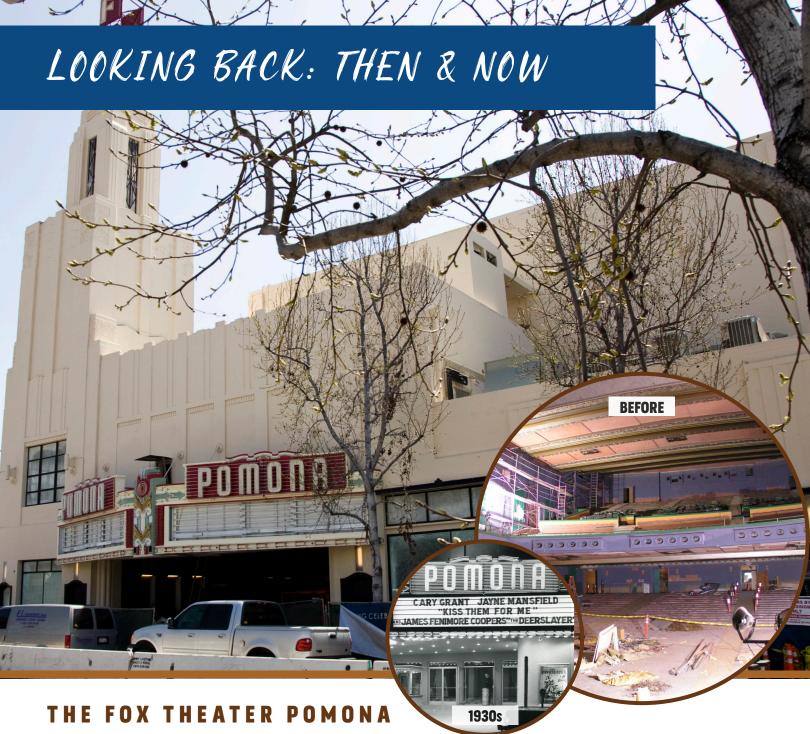
LOCATIONS: THROUGHOUT SOUTHERN CA - FINANCING: \$976,000

Formerly known as *Shelter for the Homeless*, American Family Housing is a nonprofit organization that offers affordable housing services to support homeless and low-income families.



Including our very first loan in 1998, Clearinghouse CDFI has provided over \$976,000 in financing to American Family Housing for the acquisition and rehabilitation of affordable housing in distressed communities throughout Southern California.

Today, American Family Housing operates over 250 housing units that provide safe, affordable homes for families and recently opened a new shelter, Potter's Lane, in Midway City.



FUNDED IN: 2010

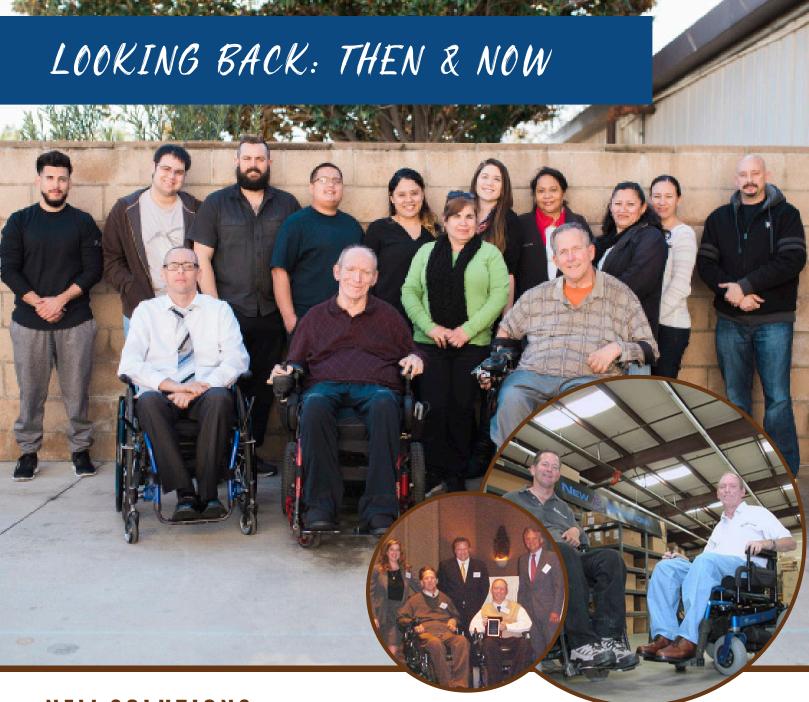
LOCATION: POMONA, CA - FINANCING: \$9.05 MILLION OF NMTC ALLOCATION & EQUITY

The Fox Theater Pomona is a multi-purpose entertainment venue located at the center of downtown Pomona. Originally built in 1931, the theater was vacant for 10 years.



Clearinghouse CDFI provided over \$9 million of NMTC allocation and equity for the acquisition and rehabilitation of this historic theater.

Today, the new Fox Theater Pomona is an Art Deco landmark and state-ofthe-art entertainment venue with a concert hall, full-service restaurant, bar and lounge.



NEW SOLUTIONS

FUNDED IN: 1999

LOCATION: RIVERSIDE, CA - FINANCING: \$1.1 MILLION

New Solutions began in 1995 as a small, two-person start up business. Operating out of a home garage, it entered the market as "the only wheelchair parts distributor owned and operated by the disabled."



In 1999, Clearinghouse CDFI provided \$1.1 million in financing to help New Solutions expand operations into their own building. They also began purchasing wheelchair parts in bulk with permanent working capital.

New Solutions has since grown to over a dozen employees. They currently serve over 1,000 customers annually, and recently celebrated their 25th year in business. Congratulations!

LOOKING BACK: THEN & NOW



WASHOE TRAVEL PLAZA

FUNDED IN: 2015

LOCATION: GARDNERVILLE, NV - FINANCING: \$10 MILLION OF FEDERAL NMTC ALLOCATION, \$2 MILLION OF NV STATE NMTC ALLOCATION, \$5.6 MILLION LOAN

Washoe Travel Plaza was constructed on Native American reservation land in Nevada. Development of the plaza created 125 living-wage jobs for residents in this low-income, tribal community.



Clearinghouse CDFI provided key financial resources in 2015 for project construction, including: \$10 million of Federal NMTC allocation, \$2 million of Nevada State NMTC allocation, and a \$5.6 million loan to the Washoe Tribe.

Now open, the new 6,000 sq. ft. Washoe Travel Plaza provides a critical and sustainable source of revenue for the Washoe Tribe.

LOOKING BACK: THEN & NOW



FIRST LOAN FUNDED IN: 2008

LOCATIONS: THROUGHOUT CA - FINANCING: \$15.7 MILLION

Brilliant Corners is a nonprofit organization that provides affordable, community-based supportive housing for people with special needs.



Since 2008, Clearinghouse CDFI has financed multiple loans to help Brilliant Corner's acquire and rehabilitate 26 single-family homes. These homes offer critical services and affordable rental housing for individuals with developmental disabilities.

Today, Brilliant Corners serves over 700 people, who have transitioned from homelessness or institutionalization toward independence.



MARKET CREEK PLAZA

FUNDED IN: 2011

LOCATION: SAN DIEGO, CA - FINANCING: \$15 MILLION OF NMTC ALLOCATION

Market Creek Plaza is a shopping/community center that was conceived, constructed, and owned inpart by local residents. Built on the site of a 20-acre abandoned factory, revitalization began in 1998.



In 2011, Clearinghouse CDFI provided \$15 million of NMTC allocation to establish this thriving grocery market in a distressed area of San Diego.

Today, Market Creek Plaza is home to several locally owned businesses and restaurants. A diverse community focal point, it combines a myriad of cultural traditions, art, and entertainment with necessary products and services, and the pride of local ownership.

YEARS OF IMPACT

1998:

loan funds

Institution by the U.S. Department of Treasury, CDFI Fund COIN

1996:

CERTIFIED CDF

Certified as a

Community

Financial

Development

Clearinghouse CDFI incorporates as a for-profit corporation.



CDFI FUND

1999-2000:

Clearinghouse

CDFI receives

\$2 million CDFI

Fund Core Award

First offering closed: \$1 million equity, \$10 million



Certified as State CDFI through

1999-2000 First year of profitability three years ahead of schedule



2001-2002:

Awarded the CDFI

Financial Performance

Award: Sponsored by

Wachovia Bank

Clearinghouse CDFI receives Second CDFI Fund Core Award: \$1.5 million



2005:

\$62 million

Total assets reach





2004: Cumulative lending exceeds \$100 million



Awarded first New Markets Tax Credits allocation: \$56 million





2193 Affordable Housing **Units Created**

2007:

Clearinghouse CDFI

Newsweel

A Risk Worth Taking

"...Clearinghouse CDFI has made \$220 million in mortgages. More than 90 percent of its home loans have gone to first time buyers,

are minorities. Out of 770 single family loans it has made, how many

2008:

Clearinghouse

CDFI is featured in

Newsweek magazine

for success & ethics in

single family lending

foreclosures have there been?" Says Bystry, "Seven."

to first time buyers, about half of whom

opens Northern

California office





2006: Funded \$63 million for firsttime homebuyers, assisting 213 families





Cumulativ lending exceeds \$600 million



Impact Milestone: 7,400 student spaces created or retained



2011:

Clearinghouse CDFI becomes the first nondepository CDFI to borrow from the Federal Home Loan Bank



First Native American loan funded: Native American Natural Foods



2010:



Clearinghouse CDFI opens Las Vegas office



Clearinghouse CDFI receives \$2 million Wells Fargo NEXT Opportunity Award



Corporation

2013: Cumulative lending reaches \$1 billion



Clearinghouse CDFI

receives \$80 Million of NMTC Allocation & \$8 Million of Nevada State NMTC Authority

2014:

2014:

\$2.7 million

Class A shares issued

Service Area

nations in the

Western U.S.

Expansion: CA, NV,

AZ, NM, & Sovereign

2013: 1st Round CDFI Fund **Bond Guarantee Program Participant:** \$100 Million

\$100 Million Long-Term Bond Program Finacing



Clearinghouse CDFI merges with Arizona MultiBank & opens a new Phoenix office

2015:

Clearinghouse CDFI becomes the 1st CDFI to obtain a rating from S&P Ratings: 'AA' Stable

2015:

2nd \$100 million bond closed through the CDFI Fund **Bond Guarantee** Program



\$1.4 billion

GIIRS

2016:

Awarded PLATINUM &

FIVE STAR scoring in

Global Impact Investing

Rating System

shareholders, staff, and friends who have been there with us over the past 20 years. Together, we have achieved more than we ever imagined possible.

LOOKING

FORWARD

TO THE

We look forward to working together over the next 20 years to continue helping our communities thrive.



007 | | | | | | 20 200







DOUGLAS J. BYSTRY President / CEO



ALAN ORECHWA Chief Financial Officer



KRISTY OLLENDORFF Chief Credit Officer



JAY HARRISON Chief Investment Officer



BRIAN MADDOX Chief Production Officer / Director of NV Operations



ANDREW GORDON Arizona Market President



KATHY BONNEY Officer Manager / Executive Portfolio Manager Assistant to CEO & CIO



MELISSA BROWN



COLIN WEGENER Financial Reporting & Compliance Manager



LUNDI CHEA NMTC Asset & Compliance Manager



MAI NGUYEN HA Impact Manager



AVERY EBRON Community Impact Analyst



AMY MAALI Commercial Loan Funder Manager



GUY KRIKORIAN Controller



ALANNA SMITH Director of Marketing



MICHELLE TAYLOR Loan Servicing Manager



CHRIS MCMARTIN Underwriting Manager



AMANDA VIRREY Commercial Underwriter



RANDY DIXON Senior Small **Business Underwriter**



PETER AHJOHN Sr. Commercial Underwriter Commercial Loan Specialist





SABRINA SHARIF Marketing Specialist



NATALIE TOMASIK Marketing Assistant



DEBRA KRAMER Construction Loan Specialist Manager



FATHIA MACAULEY Director of Business Development Nor. Cal.



SUSAN BEERS Market Representative So. Cal. / San Diego



RICKY HA NMTC Accountant



LACEY DIXON Loan Processor / Administrative Assistant



JULIE JONGSMA Senior Accountant



ROSCELLE SHANDS Loan Servicing Assistant Manager



LAUREN MANALILI Loan Servicing Specialist



PEARL CURBELO Production Assistant NV



CESAR PLASCENCIA Office Coordinator



CINDY FARNEY Administrative Assistant



FOUNDING COMMUNITY PARTNER



BRENDA RODRIGUEZ AHC Executive Director



LEONARDO CARRILLO AHC Housing Specialist



JANELL ABARCA AHC Sr. Housing Counselor

CLEARINGHOUSE CDFI BOARD OF DIRECTORS:

Gary Dunn Susan Montova

David Levy Henry Walker

- Banc of California
- First Bank
- Fair Housing Council of OC
- Farmers & Merchants Bank

Pat Neal

Ray Nayar Glen Pacheco

Alva Diaz

Mark Rebal Jacky Alling

Jeff Talpas

Carol Parry Fox

Terrin Enssle **Keith Thomas**

Cloyd Phillips

Neal Estate, Inc.

- AOF/ Pacific Affordable Housing
- ProAmerica Bank
- Wells Fargo
- California Republic Bank
- Arizona Community Foundation
- **BBVA Compass**
- Corp. Social Responsibility Assoc.
- Banc of California
- Royal Business Bank
- Community Services Agency Dev. Corp.



CLEARINGHOUSE CDFI **PARTNER SINCE** 2005

PAT NEAL

"The areas that Clearinghouse CDFI goes into in producing commercial housing, multi-family housing, and childcare centers; those are all things that contribute to the health of a community and to the economy."













CLEARINGHOUSE CDFI **PARTNER SINCE** 2003

PARTNERSHIP OF ORANGE **COUNTY RETIREE**

"I am amazed at the caliber of CDFI staff and their knowledge and their ability to bring economic vitality back to communities where prosperity is denied, access to credit is limited and where other financial institutions lack the confidence to invest."

NEW MARKETS TAX CREDIT ADVISORY BOARD:

David Levy Mike McCraw

Raymond Turner

Andrew Michael

Karlene Hunter

Tim Johnson

Alan Woo

Stanley Tom Delores Brown

- Fair Housing Council of OC
- R.M. McCraw & Associates
- Temple Missionary Baptist Church
- Partnership for Change
- Native American Natural Foods
- City of Federal Way
- Community Action Partnership of **Orange County Retiree**
- Valley Business Develoment Corp.
- Community Development & Associates

CLEARINGHOUSE CDFI LOAN COMMITTEE:

Glen Pacheco Laura Green Wesley Wolf Waheed Karim Gary Dunn Patricia Dixon

Dino Browne Melody

Winter Head

- ProAmerica Bank
- First Foundation Bank
- Wolf & Company, Inc.
- US Bank
- Banc of California
- Plaza Bank
- Las Vegas Urban League
- Federal Reserve Bank of San Francisco



CLEARINGHOUSE CDFI PARTNER SINCE 2002

MELODY WINTER HEAD FEDERAL RESERVE BANK OF **SAN FRANCISCO**

"Clearinghouse CDFI continues to foster the same 'homegrown' feel it had from its early beginnings, despite being a major force in the field of community development finance. That's why I stay plugged in!"













CLEARINGHOUSE CDFI PARTNER SINCE 2011

LORENA MENDEZ-OUEZADA **WELLS FARGO**

"As a member of the Asset Review Committee, it is an honor to be a steward for the capital that Clearinghouse CDFI brings to underserved communities."

ASSET REVIEW COMMITTEE:

Glen Pacheco Mark Rebal Elsa Monte Terrin Enssle John Marder Wilson Mach David Sharp

Lorena Mendez-Quezada • Wells Fargo

- ProAmerica Bank
- California Republic Bank
- Pacific Western Bank
- Banc of California
- First Bank
- First General Bank
- Pacific Western Bank

ARIZONA BOARD OF ADVISORS:

Andrew W. Gordon • Arizona MultiBank

Tim R. Bruckner

Paul T. Hickman

Sandra Watson

Mark Van Brunt

Carol Parry Fox

John V. Prince David Castillo

Jonathan Koppell

- Alliance Bank of Arizona
- Arizona Bankers Association
- Arizo na Commerce Authority
- National Council of La Raza
- Craig K. Williams Snell & Wilmer LLP
- Michael P. Lefever Wells Fargo Bank
 - Corp. Social Responsibility Assoc.
 - Highland Financial Consulting
 - Native Capital Access
 - ASU School of Public Service & **Community Solutions**



CLEARINGHOUSE CDFI **PARTNER SINCE** 2014

JONATHAN KOPPELL

ASU SCHOOL OF PUBLIC SERVICE & **COMMUNITY SOLUTIONS**

"I am pleased to serve on the Arizona Board of Advisors for Clearinghouse CDFI. We are passionate about seeing our state benefit from expanded access to credit in underserved communities."













CLEARINGHOUSE CDFI PARTNER SINCE 2013

ESPERANZA MARTINEZ NATIONAL BANK OF ARIZONA

"I am proud to have been involved with Arizona MultiBank for 20 years. Now, as a division of Clearinghouse CDFI, the combined resources will allow for greater impact in Arizona's communities.'

ARIZONA INVESTMENT COMMITTEE:

Andrew W. Gordon

Tim R. Bruckner

Esperanza Martinez

Edward Celaya

Cyndi Franke-Hudson

- Arizona MultiBank
- Alliance Bank of Arizona
- National Bank of Arizona
- Mutual of Omaha Bank
- Wells Fargo Bank

ASSET LIABILITY MANAGEMENT COMMITTEE:

Terrin Enssle

Banc of California

Susan Montova

First Bank

David Levy

Fair Housing Council of OC

Craig Kardokus

First Foundation

Steve Herman

California Bank and Trust (Zions)

Michael Solomon • Charles Schwab Bank



CLEARINGHOUSE CDFI PARTNER SINCE 2006

SUSAN MONTOYA FIRST BANK

"Our ALCO Committee members are a group of sharp and insightful individuals. We are always working together to serve the credit needs of our underserved communities."



CLEARINGHOUSE CDFI PARTNER SINCE 2016

GERALD SHERMAN BAR K MANAGEMENT

"I am honored to be a member of the Native American Advisory Board for Clearinghouse CDFI and pleased to help provide appropriate financial services to Native and other underserved communities."

NATIVE AMERICAN ADVISORY BOARD:

David Murray

Native Capital Access

Gerald Sherman

Bar K Management

Karlene Hunter

Native American Natural Foods

Shawn Nelson

Father Sky & Mother Earth Art

Chumahan Bowen

Law Office of Chumahan Bowen

Bob Crothers

Citizen Potawatomi Community **Development Corporation**

CREC COMMITTEE:

Mark Rebal

California Republic Bank

Michael Schrim

Pacific Western Bank

Bryan Shaffer

George Smith Partners

Mitchell Thompson • Thompson Consulting



CLEARINGHOUSE CDFI PARTNER SINCE 2011

MARK REBAL CALIFORNIA REPUBLIC BANK

"It has been an honor to serve on the **CREC** Committee for Clearinghouse CDFI. I look forward to helping bring and provide more credit to underserved communities."



Class A Investor NMTC Investor Class C Investor Lender CRA Fund



Class A Investor NMTC Investor Lender



Class A Investor CRA Fund Lender



Class A Investor Lender



Class A Investor



Class A Investor



Class A Investor Lender



Class A Investor CRA Fund Lender



Class A Investor Depositor



Class A Investor NMTC Investor Lender



Class A Investor Depositor Lender



Class A Investor Lender



Class A Investor



Class A Investor



Class A Investor



Class A Investor Lender



Class A Investor



Class A Investor Class C Investor Depositor Lender

Grandpoint. BANK of TUCSON REGENTS BANK THE BILTMORE BANK

Class A Investor



Class A Investor



Class A Investor



Class A Investor Lender



Class A Investor NMTC Investor Lender

CITY NATIONAL The way up.º

Class A Investor



Class A Investor



Class A Investor Lender



Class A Investor



Class A Investor



Class A Investor

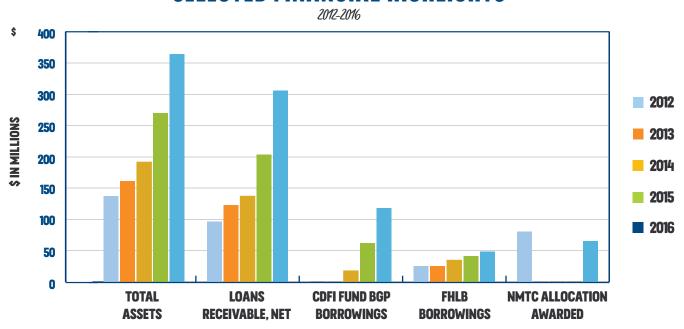


Class A Investor

Plaza Bank ADVANCING SMALL BUSINESS* Class A Investor	UnionBank® A member of MUFG, a global financial group Class A Investor Class C Investor Lender	EASTWEST BANK Your Financial Bridge* Class A Investor Lender	MANUFACTURERS BANK A SUBSIDIARY OF SUMITOMO MITSLI BANKING CORPORATION Class A Investor Lender	Mechanics Bank* Where Relationships Matter Class A Investor
ENTERPRISE BANK TRUST TALENT · STRENGTH · PASSION Class A Investor	BANK OF WEST SALES BNP PARIBAS GROUP Class A Investor	© NATIONAL BANK OF ARIZONA* Class A Investor	Hanmi Bank [*] Class A Investor	Arizona Business Bank COBIZ Financial Class A Investor
RANCHO SANTA FE THRIFT & LOAN Class A Investor	BMO Harris Bank We're here to help." Class A Investor	NORDSTROM BANK Class A Investor	Class A Investor Depositor	MERIDIAN BANK Class A Investor
JOHNSON FINANCIAL GROUP®	Class A Investor	BRIDGEVIEW BANK Class A Investor	Mohave State Bank Bank Class A Investor	U.S. DEPARTMENT OF TREASURY CDFI FUND Class C Investor Lender
Class C Investor	FIRST REPUBLIC BANK It's a privilege to serve you* Class C Investor	FHLBank San Francisco	OPPORTUNITYFINANCE NETWORK Lender	IMPACT COMMUNITY CAPITAL, LLC Lender
Calvert Foundation COMMUNITIES AT WORK FUND Lender	CSAA INSURANCE GROUP, A AAA INSURER Depositor	Goldman Sachs NMTC Investor	PACIFIC MERCANTILE BANK Lender	TOYOTA FINANCIAL SAVINGS BANK Lender

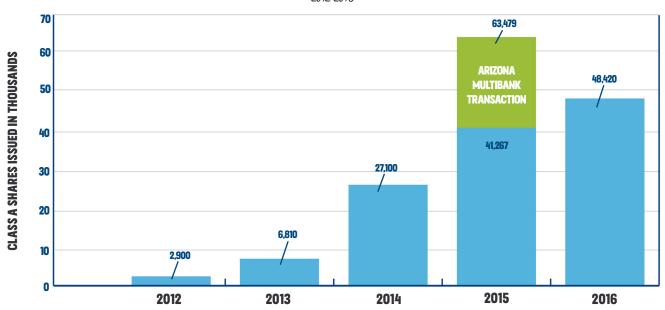
2016 FINANCIAL INFORMATION

SELECTED FINANCIAL HIGHLIGHTS



CLASS A SHARES ISSUED.

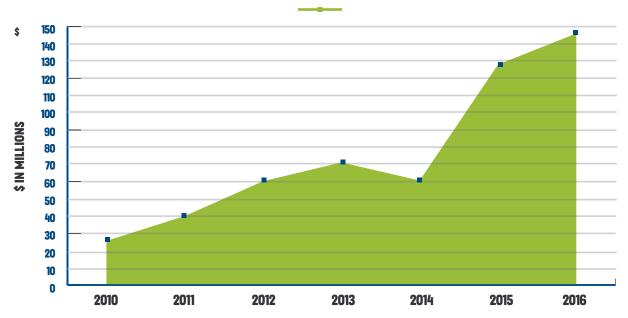
2012-2016



* Unaudited

CORE LENDING VOLUME

HOUSING & COMMERCIAL



LENDING IS PERSONAL TO US

Lending is highly personal to the staff of Clearinghouse CDFI. We know that our work is changing lives and transforming communities otherwise largely absent of investment. Each loan request is reviewed by our team of professionals who work tirelessly to structure every loan for success.

As we have expanded into new territories over the past year, we find an even greater demand for Clearinghouse CDFI lending. Thanks to the continued support of our community partners and institutional investors, Clearinghouse CDFI continues to successfully meet this demand head on.

THE ACCELERATED GROWTH OF CLEARINGHOUSE CDFI IN THE LAST TWO YEARS HAS PROPELLED US TO NEW HEIGHTS THAT WE ONLY DREAMED OF ACHIEVING 20 YEARS AGO. OUR INCREASE IN CAPITAL RAISING HAS ALLOWED FOR MORE AGGRESSIVE FUNDING TARGETS AND MARKET EXPANSION. WE REMAIN TRUE TO OUR ROOTS OF FUNDING UNSERVED MARKETS AND CONSTANTLY PUSH FOR INNOVATIVE PRODUCTS THAT ARE NOT FOUND ELSEWHERE IN THE MARKET. I LOOK FORWARD TO SEEING WHERE THE NEXT 20 YEARS LEADS US.



-Kristy Ollendorff, Chief Credit Officer

2016 STAFF LIFE





ARIZONA OFFICE GRAND OPENING CELEBRATION













MCCURDY CHARTER SCHOOL GROUNDBREAKING













OC FOOD BANK VOLUNTEER DAY



20 YEARS OF MEMORIES

18T AFFORDABLE HOUSING CLEARINGHOUSE BOARD









































IN SPECIAL MEMORY OF: JIM DAVIS











20 YEARS OF MEMORIES













IN SPECIAL MEMORY OF: BILL DARLING





AHC - FOUNDING COMMUNITY PARTNER





IN SPECIAL MEMORY OF: CHUCK PRINCE















IN SPECIAL MEMORY OF: JERRY TIMPONE







CLEARINGHOUSE CDFI SOFTBALL TEAM

MY FAVORITE CLEARINGHOUSE CDFI MOMENT WAS LEARNING THAT WE HAD SUCCESSFULLY RECEIVED A WELLS FARGO NEXT AWARD IN 2012. THE EXCITEMENT THAT SURROUNDED OUR ORGANIZATION AT THE OFN ANNUAL CONFERENCE WAS AN AMAZING INTRODUCTION TO THIS INDUSTRY. - BRIAN MADDOX

My favorite memory is jumping on a plane and bringing our board of directors to Las Vegas for the grand opening of our Nevada operation. We enjoyed a celebration with many focal community partners and supporters, all excited to have Clearinghouse CDFI assist in bringing sustainability to their community. Did mention this event was held in JULY? Can everyone say "HOT"! - Susan Montoya

My favorite Clearinghouse CDFJ moment was karaoke at my very first company holiday party in 2016... Clearinghouse got talent! -Amy Maali

I have many favorite Clearinghouse CDFI memories, but last year's Annual Meeting really stands out The 1920s theme, costumes, and the Pomona Fox Theater venue all combined to truly make it a fantastic day for Clearinghouse CDFII - Fathia Macauley

My favorite Clearinghouse CDFI memory was the End of Summer Beach Party last September. Connecting with my coworkers while playing beach games and eating food was great. - Ricky Ha

Ill always remember the road trip up the 405 early in the morning with 2 other Affordable Housing Clearinghouse board members to determine if it made any sense for us to consider an application for CDFI status... - Elsa Monte

ONE THOUGHTFUL COWORKER ASKED IF I WAS OKAY ONE DAY. I TOLD HER I HAD A FAMILY MEMBER GET INTO A ROUGH ACCIDENT, AND SHE TOOK THE TIME TO COMFORT ME. KNOWING I LOVE SEAFOOD, SHE THEN SURPRISED ME WITH SALMON AND HALIBUT FRESH FROM HER TRIP TO THE NORTHWEST: HER KINDNESS WILL BE FOREVER ETCHED IN MY MEMORY OF CLEARINGHOUSE CDF1.

- AVERY EBRON

My forte clearinghouse WFI wempry is when we ry formities were with county out reach. It was great relative to cooperate have how have how while working to another to to cee everyone harring han white working together to organize the food paning that feeds over 9,000 families.

Man Hambern Har

In 2006, I attended the foe and Vi facobs Community Center ground breaking. Vi facobs and her husband, foe, had been working on this project for years, but foe passed before it was completed. We were all asked to write something on a steel beam that was being placed in the building, so Vi started writing something to Joe... For me, it was an unforgettable moment about committing to your goals no matter what. Not even the death of her husband stopped Vi from achieving what they set out to complete together.

CDF1 memory is our 2016 holiday party. Watching everyone laughing, singing, and enjoying each other's company was a blast I feel so fortunate to be a part of - Olanna Smith the still

My favorite memory is being part of the board during the time when in Native american lending started to flourish. Clearinghouse CDFI's leadership in providing financing on the "res" is becoming a model to lenders everywhere Seeing the success that can come from Just "taking a chance" makes our bank's decision to be an investor in Clearinghouse CDFI seem more and more like a great decision. - Keith Thomas

My favorite Clearinghouse CDFI memory is the so Long summer Event! It was inspiring to have a CEO share his insights and passion for his company with his employees. Staff support and kindness left me with a feeling of truly belonging to something bigger than myself. - Pearl Curbelo

My favorite Clearinghouse CDFJ memory was the open house to celebrate the merger with Arizona MultiBank, just prior to my joining the Board. Once I heard Doug's heartfelt speech to the AZ community, the staff of AZ MultiBank, and especially to Andy Gordon, J knew J wanted to be a part of this fantastic organization and the mission to address unmet credit needs in underserved communities.

. Jeff Talpas

When I began my journey with Clearinghouse COFI in 1999, we funded \$7.7 million over the whole year. 19 years later, funding a \$7.7 million single loan is commonplace/ love seeing how we have grown while still keeping our core values. I am honored to work with such amazing people who continue to grow this company to new heights. WIDWIDIII

One of my fondest memories at Clearinghouse CDFI was when we got together to celebrate a colleague - Trinh Le Cong, I gave a speech about how coming to work was like a second home, where we interacted like family, Doug being a father figure pushing you to reach for the stars, great staff you can rely on to lend an ear, and friends to joke and talk sports with... - Cesar Plascencia

I'm still a newbie at Clearinghouse CDFI, but my memories are off to a great start since the 2016 Christmas Party - from the fabulous surf and turf menn, to the crazy gift exchange, and karnoke with the team! Thank you all for giving me such a great memory to cherish for years to come! I'm looking forward to many more!

COMING IN JUST AHEAD OF GRUELING LOAN COMMITTEE MEETINGS, FRANTIC YEAR-END CLOSINGS, AND REVIEWING LOAN DOCUMENTS, IS MY FAVORITE CDF1 MEMORY - THE COMPANY TRIPS TO DISNEYLAND. IT WAS A GREAT EXPERIENCE AT THE HAPPIEST PLACE ON EARTH LETTING OUR HAIR DOWN, RIDING EVERYTHING FROM PIRATE SHIPS TO SPACE SHIPS, AND ENJOYING A BEER OR TWO AFTER DARK.

- Cindy Farney

My favorite Clearinghouse CPFI moment was the grand opening of Monarch School in San Piego. Among our many great projects, for me, this one stands out above the rest. Its incredible to know, from the bottom of my heart, that without our determination, these homeless children would be without access to this remarkable educational facility. - Jay Harrison

My most memorable Clearinghouse CDF1 moments are the annual meetings. The team effort makes the events so energetic, interactive, and creative. The feedback from the borrowers is humbling and rewarding. - Julie Jongsma

SPECIAL THANKS TO OUR ULTIMATE TRAILBLAZER SPONSOR:



THANK YOU FOR BEING AN OUTSTANDING **COMMUNITY PARTNER SINCE 2014**











"We are proud to be a part of Clearinghouse CDFI and their mission to serve unmet credit needs in distressed communities. Together we are California Strong."

> - Gary Dunn, Executive Vice President, Community Development for Banc of California





MAIN OFFICE:

23861 El Toro Road Suite 401 Lake Forest, CA 92630

OAKLAND OFFICE:

505 14th Street Suite 900 Oakland, CA 94612

PHOENIX OFFICE:

16 West Vernon Avenue Phoenix, AZ 85003

LAS VEGAS OFFICE:

2300 W. Sahara Avenue Suite 1100 Las Vegas, NV 89102