

Clearinghouse NMTC, LLC

**Combined Financial Statements with Supplementary Information
and Report of Independent Auditors**

December 31, 2025

Report of Independent Auditors

To the Members of the Companies of
Clearinghouse NMTC Subs:

Opinion

We have audited the accompanying combined financial statements of Clearinghouse NMTC Subs, which comprise the combined balance sheet as of December 31, 2025, and the related combined statements of income, changes in members' equity, and cash flows for the year then ended, and the related notes to the combined financial statements.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of Clearinghouse NMTC Subs as of December 31, 2025, and the results of their operations and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Combined Financial Statements section of our report. We are required to be independent of Clearinghouse NMTC Subs and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Combined Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combined financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Clearinghouse NMTC Subs' ability to continue as a going concern within one year after the date that the combined financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Combined Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the combined financial statements.

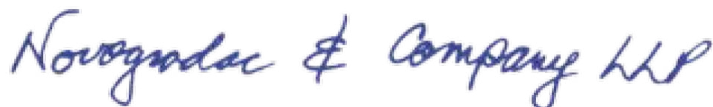
In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the combined financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the combined financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Clearinghouse NMTC Subs' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Clearinghouse NMTC Subs' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The combining information in the Supplementary Information is presented for purposes of additional analysis of the combined financial statements rather than to present the financial position and results of operations of the individual companies, and is not a required part of the combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combined financial statements. The information has been subjected to the auditing procedures applied in the audits of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining information is fairly stated in all material respects in relation to the combined financial statements as a whole.



Long Beach, California
March 19, 2026

CLEARINGHOUSE NMTC, LLC
Combined Balance Sheet
December 31, 2025

ASSETS

Cash and cash equivalents	\$ 45,000
Loans receivable, net	207,671,000
Other receivables and prepaid expenses	108,000
Other assets, net	<u>4,939,000</u>

TOTAL ASSETS \$ 212,763,000

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

Due to CDFI \$ 67,000

TOTAL LIABILITIES 67,000

MEMBERS' EQUITY 212,696,000

TOTAL LIABILITIES AND MEMBERS' EQUITY \$ 212,763,000

see accompanying notes

CLEARINGHOUSE NMTC, LLC
Combined Statement of Income
For the year ended December 31, 2025

REVENUE	
Interest on loans receivable	\$ 2,493,000
NMTC LLC management fees	81,000
QALICB reimbursements	90,000
Total revenue	<u>2,664,000</u>
EXPENSES	
Management fees	842,000
Amortization of transaction costs	924,000
Audit and tax fees	183,000
Total expenses	<u>1,949,000</u>
Net income	<u><u>\$ 715,000</u></u>

see accompanying notes

CLEARINGHOUSE NMTC, LLC
Combined Statement of Changes in Members' Equity
For the year ended December 31, 2025

BALANCE, JANUARY 1, 2025	\$ 162,614,000
Contributions	51,006,000
Distributions	(1,639,000)
Net income	<u>715,000</u>
BALANCE, DECEMBER 31, 2025	<u><u>\$ 212,696,000</u></u>

see accompanying notes

CLEARINGHOUSE NMTC, LLC
Combined Statement of Cash Flows
For the year ended December 31, 2025

CASH FLOW FROM OPERATING ACTIVITIES	
Net income	\$ 715,000
Adjustments to reconcile net income to net cash provided by operating activities:	
Amortization of transaction costs	924,000
Change in:	
Accrued interest receivable	31,000
Other receivables and prepaid expenses	(42,000)
Net cash provided by operating activities	<u>1,628,000</u>
CASH FLOW FROM INVESTING ACTIVITIES	
Increase in loans receivable	(48,961,000)
Increase in other assets	(2,037,000)
Net cash used in investing activities	<u>(50,998,000)</u>
CASH FLOW FROM FINANCING ACTIVITIES	
Contributions	51,006,000
Distributions	(1,639,000)
Advances from CDFI	17,000
Net cash provided by financing activities	<u>49,384,000</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	14,000
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>31,000</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 45,000</u></u>

see accompanying notes

CLEARINGHOUSE NMTC, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
December 31, 2025

1. Organization and purpose

The combined financial statements include the 22 entities listed below (collectively referred to as the “Clearinghouse NMTC Subs,” “Companies” and individually referred to as “Company”). The Companies are related under common ownership and management of Clearinghouse Community Development Financial Institution (“CDFI” and “Managing Member”) in Lake Forest, California. The Companies have a primary mission of providing investment capital for low-income communities or organizations serving low-income persons. The Companies make capital or equity investments in, and loans to, Qualified Active Low-Income Community Businesses (“QALICBs”), as defined in Internal Revenue Code Section 45D. To help fulfill their primary mission, the Companies applied for and received certification from the U.S. Treasury’s Community Development Financial Institutions Fund (“CDFI Fund”) as a qualified Community Development Entity (“CDE”). The Companies’ lending is available through tax credit allocations authorized by the Department of Treasury and targets qualified businesses in distressed areas (“NMTC Allocations”).

Companies

- Clearinghouse NMTC (Sub 51), LLC (“Sub 51”) ◦ Clearinghouse NMTC (Sub 59), LLC (“Sub 59”)
- Clearinghouse NMTC (Sub 61), LLC (“Sub 61”) ◦ Clearinghouse NMTC (Sub 62), LLC (“Sub 62”)
- Clearinghouse NMTC (Sub 63), LLC (“Sub 63”) ◦ Clearinghouse NMTC (Sub 64), LLC (“Sub 64”)
- Clearinghouse NMTC (Sub 65), LLC (“Sub 65”) ◦ Clearinghouse NMTC (Sub 66), LLC (“Sub 66”)
- Clearinghouse NMTC (Sub 67), LLC (“Sub 67”) ◦ Clearinghouse NMTC (Sub 68), LLC (“Sub 68”)
- Clearinghouse NMTC (Sub 69), LLC (“Sub 69”) ◦ Clearinghouse NMTC (Sub 70), LLC (“Sub 70”)
- Clearinghouse NMTC (Sub 71), LLC (“Sub 71”) ◦ Clearinghouse NMTC (Sub 72), LLC (“Sub 72”)
- Clearinghouse NMTC (Sub 73), LLC (“Sub 73”) ◦ Clearinghouse NMTC (Sub 74), LLC (“Sub 74”)
- Clearinghouse NMTC (Sub 75), LLC (“Sub 75”) ◦ Clearinghouse NMTC (Sub 76), LLC (“Sub 76”)
- Clearinghouse NMTC (Sub 77), LLC (“Sub 77”) ◦ Clearinghouse NMTC (Sub 78), LLC (“Sub 78”)
- Clearinghouse NMTC (Sub 81), LLC (“Sub 81”) ◦ Clearinghouse NMTC (Sub 82), LLC (“Sub 82”)

2. Summary of significant accounting policies and nature of operations

Basis of accounting

The Companies prepare their combined financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Basis of presentation

The combined financial statements of the Companies include the combined financial statements of the individual subsidiary entities. All intercompany transactions and balances have been eliminated in combination.

Cash and cash equivalents

Cash and cash equivalents include all cash balances on deposit with financial institutions and highly liquid investments with a maturity of three months or less at the date of acquisition.

Concentration of credit risk

The Companies maintain cash in bank deposit accounts that, at times, may exceed federally insured limits. The Companies have not experienced any losses in such accounts. The Companies believe they are not exposed to any significant credit risk on cash.

CLEARINGHOUSE NMTC, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
December 31, 2025

2. Summary of significant accounting policies and nature of operations (continued)

Economic and geographic concentrations

The Companies lend primarily in the California, Arizona, Alaska, New Mexico, Washington, Nevada, Oklahoma, and South Dakota markets. Future operations could be affected by changes in economic or other conditions in those markets. Additionally, the Companies' revenues are derived from the loans made to the QALICBs located in low-income communities. Future operations could be affected by changes in economic or other conditions that would affect the businesses of the QALICBs.

Loans receivable and allowance for credit losses

Loans receivable are measured at amortized cost basis and presented at the amount expected to be collected, net of deferred loan origination fees and unearned discounts, as applicable. The Companies record an allowance for credit losses based on losses expected to arise over the contractual term of the financial asset. Assets are written off when the Companies deem the loan receivable to be uncollectable. Write-offs are recognized as a deduction from the allowance for credit losses. Expected recoveries of amounts previously written off, which do not exceed the aggregate of previous write-offs, are included in determining the allowance account. As of December 31, 2025, management believes that the Companies' loans receivable are fully collectable and as such, the allowance for credit losses is zero.

In developing estimates for expected credit losses, management considers historical loss information updated for current conditions and reasonable and supportable forecasts that affect expected collectability using a discounted cash flow approach. Management considers factors such as the borrower's financial condition, the borrower's ability to make scheduled interest or principal payments based on the current and forecasted direction of the economic and business environment, the remaining payment terms of the loan, the remaining time to maturity, the value of underlying collateral and other qualitative factors. Although management uses many factors to estimate credit losses, because of uncertainties associated with local economic conditions, collateral values, and future cash flows, it is reasonably possible that a material change could occur in the allowance for credit loan losses in the near term. However, the amount of the change that is reasonably possible cannot be estimated.

Loans that are 90 days or more past due, based on the contractual terms of the loan, are classified on nonaccrual status. Uncollectable interest previously accrued is charged off, or an allowance is established by a charge to interest income. Interest income on nonaccrual loans is recognized only to the extent cash payments are received and the principal balance is believed to be collectable. A loan previously classified on nonaccrual status will resume accruing interest based on the contractual terms of the loan when payments on the loan become current. There were no loans on nonaccrual status at December 31, 2025.

Loan origination and commitment fees, as well as certain direct origination costs, are deferred and recognized into income ratably over the term of the loan. Amortization of deferred loan fees is discontinued when a loan is placed on nonaccrual status.

CLEARINGHOUSE NMTC, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
December 31, 2025

2. Summary of significant accounting policies and nature of operations (continued)

Variable interest entity

FASB Accounting Standards Codification Topic 810 addresses how a reporting company should evaluate whether it has a controlling financial interest in a variable interest entity (“VIE”) through means other than voting rights and under what circumstances the reporting company should consolidate the entity. The Companies have concluded that the QALICBs are VIEs and that the Companies are not the primary beneficiaries as they do not have the power to direct the activities that most significantly impact the QALICBs’ economic performance and the obligation to absorb the potential losses or right to receive benefits that could be significant to the QALICBs. As a result, the Companies are not required to consolidate the QALICBs as a result of their variable interest. The Companies’ maximum exposure to loss as a result of their variable interests in the QALICBs is limited to their loans receivable balances (see Note 3).

Use of estimates

The preparation of combined financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the combined financial statements and accompanying notes. Actual results could differ from those estimates. A material estimate that is particularly susceptible to significant change in the near term relates to the allowance for loan losses provision.

Income taxes

Income taxes on the Companies’ income are levied on the members at the member level. Accordingly, income taxes are not recorded on the Companies’ books and all profits and losses of the Companies are recognized by each member in its respective tax return.

The preparation of combined financial statements in conformity with accounting principles generally accepted in the United States of America requires the Companies to report information regarding their exposure to various tax positions taken by the Companies. Management has determined whether any tax positions have met the recognition threshold and has measured the Companies’ exposure to those tax positions. Management believes that the Companies have adequately addressed all relevant tax positions and that there are no unrecorded tax liabilities. Federal and state tax authorities generally have the right to examine and audit the previous three years of tax returns filed. Any interest or penalties assessed to the Companies are recorded in operating expenses. No interest or penalties from federal or state tax authorities were recorded in the accompanying combined financial statements.

Interest and fees on loans

Interest on loans is calculated using the simple-interest method on principal amounts outstanding. The accrual of interest on impaired loans is discontinued when a loan becomes 90 days delinquent or, in management’s opinion, the borrower may be unable to make payments as they become due. When the accrual of interest is discontinued, all unpaid accrued interest is reversed. Interest income is subsequently recognized only to the extent cash payments are received and the principal balance is believed to be collectible.

CLEARINGHOUSE NMTC, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
December 31, 2025

2. Summary of significant accounting policies and nature of operations (continued)

Other assets and amortization

As of December 31, 2025, other assets included transaction costs of \$4,939,000, which are recorded at cost and each Company's respective portion is amortized ratably over the seven-year compliance period using the straight-line method. Amortization of other assets for the year ended December 31, 2025 was \$924,000.

Revenue recognition

Interest income is recognized when earned in accordance with the contractual terms of the loan agreements and promissory notes.

Subsequent events

Subsequent events have been evaluated through March 19, 2026, which is the date the combined financial statements were available to be issued, and there are no subsequent events requiring disclosure.

3. Loans receivable

The Companies' loan portfolio is composed of loans that are primarily secured by real estate and commercial properties. This collateral is located in various counties throughout California, Washington, Nevada, Arizona, Alaska, New Mexico, Oklahoma, and South Dakota. Nearly all of these loans are secured by first trust deeds with an initial loan-to-value ratio of generally not greater than 80%.

The Companies evaluate each borrower's creditworthiness on a case-by-case basis. Collateral held generally consists of first-trust deeds on real estate and income-producing commercial properties.

The Companies' loan portfolio consisted of the following at December 31, 2025:

Loans receivable	\$ 207,671,000
Less: Allowance for credit losses	-
Less: Unearned loan fees	-
Loans receivable, net	<u>\$ 207,671,000</u>

4. Related-party transactions

Management fee

Pursuant to the respective operating agreement of each Company, the Managing Member earns a management fee (the "Management Fee") from each Company during the seven-year compliance period for administering, managing and directing the businesses of the Companies, including causing each Company to comply with the new markets tax credit program requirements in accordance with Internal Revenue Code Section 45D and the Treasury Regulations thereunder. Management Fees are negotiated with each Company prior to commencement of operations and will end when the Company is dissolved. For the year ended December 31, 2025, the Companies incurred and recognized Management Fees of \$842,000.

Due to CDFI

CDFI paid expenditures on behalf of the Companies. Advances to the Companies do not bear interest. As of December 31, 2025, the Companies owed CDFI \$67,000 in reimbursements.

CLEARINGHOUSE NMTC, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
December 31, 2025

5. Community development subsidiary entities

CDFI was awarded the authority to issue the following qualified equity investments (“QEIs”) to the Companies pursuant to allocation agreements between CDFI and the Community Development Financial Institutions Fund (the “Federal Allocation Agreements”):

<u>Allocation year</u>	<u>QEI</u>	<u>Dated</u>
2019	65,000,000	November 6, 2020
2021	60,000,000	January 3, 2023
2022	60,000,000	November 9, 2023
2023	<u>60,000,000</u>	October 29, 2024
Total	<u>\$ 245,000,000</u>	

Equity investments received will be designated as QEIs if they meet the requirements of Internal Revenue Code Section 45D and Treasury Regulation Section 1.45D. Members of the Companies will be allowed to claim NMTCs over seven periods, spanning six years and a day, for any equity investment made by such member that is designated a QEI by CDFI. It is intended that the investor members’ capital contributions shall constitute QEIs in accordance with the Internal Revenue Code Section 45D and the Treasury Regulations thereunder.

In order to qualify for NMTC, CDFI must comply with requirements of Internal Revenue Code Section 45D and Treasury Regulation Section 1.45D during the seven-year credit period. These requirements include, but are not limited to, ensuring that for each annual period in the seven-year credit period, at least 85% of the QEIs will be deployed to qualified low-income communities as qualified low-income community investments (“QLICIs”). Because the tax credits are subject to certain requirements, there can be no assurance that the aggregate amount of tax credits will be realized and failure to meet all such requirements may result in generating a lesser amount of tax credits than expected.

An aggregate of \$83,850,000 of NMTCs will be generated as a result of \$215,000,000 of QEIs in the Companies deployed as of December 31, 2025. As a result of the QEIs, the members of the investment funds were eligible for \$11,440,000 of NMTCs for the year ended December 31, 2025. As of December 31, 2025, the members of the investment funds have been eligible to claim a cumulative total of \$35,735,000 of NMTCs.

Future federal NMTC amounts resulting from federal QEIs are expected to be as follows:

Year ending December 31,	
2026	\$ 11,920,000
2027	9,255,000
2028	9,000,000
2029	9,000,000
2030	5,880,000
2031	<u>3,060,000</u>
Total	<u>\$ 48,115,000</u>

CLEARINGHOUSE NMTC, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
December 31, 2025

5. Community development subsidiary entities (continued)

2019 Allocation

Clearinghouse NMTC (Sub 51)

In June 2021, Sub 51 entered into the Amended and Restated Operating Agreement of Sub 51 (the “Sub 51 Operating Agreement”). Sub 51 is owned 0.01% by CDFI and 99.99% by El Rio Grant Road Investment Fund, LLC (the “Sub 51 Investor Member”) (CDFI and the Sub 51 Investor Member are collectively referred to as the “Sub 51 Members”). Sub 51 received \$2,750,000 in NMTC Allocations. As of December 31, 2025, Sub 51 received \$2,750,000 of QEIs and made \$2,667,500 of QLICIs.

As of December 31, 2025, pursuant to the Sub 51 Operating Agreement, CDFI and the Sub 51 Investor Member made capital contributions in the amount of \$275 and \$2,750,000, respectively.

Profits of Sub 51 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 51 made distributions in the amount of \$18,000.

Clearinghouse NMTC (Sub 59)

In November 2020, Sub 59 entered into the Second Amended and Restated Operating Agreement of Sub 59 (the “Sub 59 Operating Agreement”). Sub 59 is owned 0.01% by CDFI and 99.99% by Unicom 7 Investment Fund, LLC (the “Sub 59 Investor Member”) (CDFI and the Sub 59 Investor Member are collectively referred to as the “Sub 59 Members”). Sub 59 received \$16,250,000 in NMTC Allocations. As of December 31, 2025, Sub 59 received \$16,250,000 of QEIs and made \$15,762,500 of QLICIs.

As of December 31, 2025, pursuant to the Sub 59 Operating Agreement, CDFI and the Sub 59 Investor Member made capital contributions in the amount of \$1,625 and \$16,250,000, respectively.

Profits of Sub 59 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 59 made distributions in the amount of \$583,000.

CLEARINGHOUSE NMTC, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
December 31, 2025

5. Community development subsidiary entities (continued)

2019 Allocation

Clearinghouse NMTC (Sub 61)

In December 2020, Sub 61 entered into the Second Amended and Restated Operating Agreement of Sub 61 (the “Sub 61 Operating Agreement”). Sub 61 is owned 0.01% by CDFI and 99.99% by Pueblo WW Investment Fund, LLC (the “Sub 61 Investor Member”) (CDFI and the Sub 61 Investor Member are collectively referred to as the “Sub 61 Members”). Sub 61 received \$14,000,000 in NMTC Allocations. As of December 31, 2025, Sub 61 received \$14,000,000 of QEIs and made \$13,580,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 61 Operating Agreement, CDFI and the Sub 61 Investor Member made capital contributions in the amount of \$1,400 and \$14,000,000, respectively.

Profits of Sub 61 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 61 made distributions in the amount of \$523,000.

Clearinghouse NMTC (Sub 62)

In December 2020, Sub 62 entered into the Amended and Restated Operating Agreement of Sub 62 (the “Sub 62 Operating Agreement”). Sub 62 is owned 0.01% by CDFI and 99.99% by Twain Investment Fund 503, LLC (the “Sub 62 Investor Member”) (CDFI and the Sub 62 Investor Member are collectively referred to as the “Sub 62 Members”). Sub 62 received \$12,000,000 in NMTC Allocations. As of December 31, 2025, Sub 62 received \$12,000,000 of QEIs and made \$11,640,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 62 Operating Agreement, CDFI and the Sub 62 Investor Member made capital contributions in the amount of \$1,200 and \$12,000,000, respectively.

Profits of Sub 62 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 62 made distributions in the amount of \$1,351,000.

CLEARINGHOUSE NMTC, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
December 31, 2025

5. Community development subsidiary entities (continued)

2019 Allocation

Clearinghouse NMTC (Sub 63)

In June 2021, Sub 63 entered into the Amended and Restated Operating Agreement of Sub 63 (the “Sub 63 Operating Agreement”). Sub 63 is owned 0.01% by CDFI and 99.99% by Chase NMTC Caritas Investment Fund, LLC (the “Sub 63 Investor Member”) (CDFI and the Sub 63 Investor Member are collectively referred to as the “Sub 63 Members”). Sub 63 received \$10,000,000 in NMTC Allocations. As of December 31, 2025, Sub 63 received \$10,000,000 of QEIs and made \$9,700,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 63 Operating Agreement, CDFI and the Sub 63 Investor Member made capital contributions in the amount of \$1,000 and \$10,000,000, respectively.

Profits of Sub 63 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 63 made distributions in the amount of \$270,000.

Clearinghouse NMTC (Sub 65)

In December 2020, Sub 65 entered into the Amended and Restated Operating Agreement of Sub 65 (the “Sub 65 Operating Agreement”). Sub 65 is owned 0.01% by CDFI and 99.99% by Twain Investment Fund 491, LLC (the “Sub 65 Investor Member”) (CDFI and the Sub 65 Investor Member are collectively referred to as the “Sub 65 Members”). Sub 65 received \$10,000,000 in NMTC Allocations. As of December 31, 2025, Sub 65 received \$10,000,000 of QEIs and made \$10,000,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 65 Operating Agreement, CDFI and the Sub 65 Investor Member made capital contributions in the amount of \$1,000 and \$10,000,000, respectively.

Profits of Sub 65 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 65 made distributions in the amount of \$1,090,000.

CLEARINGHOUSE NMTC, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
December 31, 2025

5. Community development subsidiary entities (continued)

2021 Allocation

Clearinghouse NMTC (Sub 64)

In November 2023, Sub 64 entered into the Amended and Restated Operating Agreement of Sub 64 (the “Sub 64 Operating Agreement”). Sub 64 is owned 0.01% by CDFI and 99.99% by Twain Investment Fund 542, LLC (the “Sub 64 Investor Member”) (CDFI and the Sub 64 Investor Member are collectively referred to as the “Sub 64 Members”). Sub 64 received \$12,000,000 in NMTC Allocations. As of December 31, 2025, Sub 64 received \$12,000,000 of QEIs and made \$11,520,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 64 Operating Agreement, CDFI and the Sub 64 Investor Member made capital contributions in the amount of \$1,200 and \$12,000,000, respectively.

Profits of Sub 64 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 64 made distributions in the amount of \$113,000.

Clearinghouse NMTC (Sub 66)

In April 2023, Sub 66 entered into the Amended and Restated Operating Agreement of Sub 66 (the “Sub 66 Operating Agreement”). Sub 66 is owned 99.99% by CDFI and 0.01% by San Carlos Investment Fund LLC (the “Sub 66 Investor Member”) (CDFI and the Sub 66 Investor Member are collectively referred to as the “Sub 66 Members”). Sub 66 received \$10,000,000 in NMTC Allocations. As of December 31, 2025, Sub 66 received \$10,000,000 of QEIs and made \$9,600,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 66 Operating Agreement, CDFI and the Sub 66 Investor Member made capital contributions in the amount of \$10,000,000 and \$1,000, respectively.

Profits of Sub 66 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 66 made distributions in the amount of \$161,000.

CLEARINGHOUSE NMTC, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
December 31, 2025

5. Community development subsidiary entities (continued)

2021 Allocation

Clearinghouse NMTC (Sub 67)

In October 2024, Sub 67 entered into the Amended and Restated Operating Agreement of Sub 67 (the “Sub 67 Operating Agreement”). Sub 67 is owned 0.01% by CDFI and 99.99% by CCDFI Fort Defiance Investment Fund, LLC (the “Sub 67 Investor Member”) (CDFI and the Sub 67 Investor Member are collectively referred to as the “Sub 67 Members”). Sub 67 received \$8,000,000 in NMTC Allocations. As of December 31, 2025, Sub 67 received \$8,000,000 of QEIs and made \$8,000,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 67 Operating Agreement, CDFI and the Sub 67 Investor Member made capital contributions in the amount of \$800 and \$8,000,000, respectively.

Profits of Sub 67 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 67 made distributions in the amount of \$72,000.

Clearinghouse NMTC (Sub 68)

In May 2023, Sub 68 entered into the Amended and Restated Operating Agreement of Sub 68 (the “Sub 68 Operating Agreement”). Sub 68 is owned 0.01% by CDFI and 99.99% by Twain Investment Fund 740, LLC (the “Sub 68 Investor Member”) (CDFI and the Sub 68 Investor Member are collectively referred to as the “Sub 68 Members”). Sub 68 received \$8,000,000 in NMTC Allocations. As of December 31, 2025, Sub 68 received \$8,000,000 of QEIs and made \$7,680,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 68 Operating Agreement, CDFI and the Sub 68 Investor Member made capital contributions in the amount of \$800 and \$8,000,000, respectively.

Profits of Sub 68 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 68 made distributions in the amount of \$162,000.

CLEARINGHOUSE NMTC, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
December 31, 2025

5. Community development subsidiary entities (continued)

2021 Allocation (continued)

Clearinghouse NMTC (Sub 69)

In May 2023, Sub 69 entered into the Amended and Restated Operating Agreement of Sub 69 (the “Sub 69 Operating Agreement”). Sub 69 is owned 0.01% by CDFI and 99.99% by Twain Investment Fund 730, LLC (the “Sub 69 Investor Member”) (CDFI and the Sub 69 Investor Member are collectively referred to as the “Sub 69 Members”). Sub 69 received \$8,000,000 in NMTC Allocations. As of December 31, 2025, Sub 69 received \$8,000,000 of QEIs and made \$7,680,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 69 Operating Agreement, CDFI and the Sub 69 Investor Member made capital contributions in the amount of \$800 and \$8,000,000, respectively.

Profits of Sub 69 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 69 made distributions in the amount of \$101,000.

Clearinghouse NMTC (Sub 70)

In December 2023, Sub 70 entered into the Amended and Restated Operating Agreement of Sub 70 (the “Sub 70 Operating Agreement”). Sub 70 is owned 0.01% by CDFI and 99.99% by Pawnee Nation Investment Fund, LLC (the “Sub 70 Investor Member”) (CDFI and the Sub 70 Investor Member are collectively referred to as the “Sub 70 Members”). Sub 70 received \$14,000,000 in NMTC Allocations. As of December 31, 2025, Sub 70 received \$14,000,000 of QEIs and made \$13,440,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 70 Operating Agreement, CDFI and the Sub 70 Investor Member made capital contributions in the amount of \$1,400 and \$14,000,000, respectively.

Profits of Sub 70 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 70 made distributions in the amount of \$223,000.

CLEARINGHOUSE NMTC, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
December 31, 2025

5. Community development subsidiary entities (continued)

2022 Allocation

Clearinghouse NMTC (Sub 71)

In November 2024, Sub 71 entered into the Amended and Restated Operating Agreement of Sub 71 (the “Sub 71 Operating Agreement”). Sub 71 is owned 0.01% by CDFI and 99.99% by USBCDC Investment Fund 430, LLC (the “Sub 71 Investor Member”) (CDFI and the Sub 71 Investor Member are collectively referred to as the “Sub 71 Members”). Sub 71 received \$7,000,000 in NMTC Allocations. As of December 31, 2025, Sub 71 received \$7,000,000 of QEIs and made \$6,720,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 71 Operating Agreement, CDFI and the Sub 71 Investor Member made capital contributions in the amount of \$700 and \$7,000,000, respectively.

Profits of Sub 71 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 71 made distributions in the amount of \$79,000.

Clearinghouse NMTC (Sub 72)

In March 2024, Sub 72 entered into the Amended and Restated Operating Agreement of Sub 72 (the “Sub 72 Operating Agreement”). Sub 72 is owned 0.01% by CDFI and 99.99% by NMTC WLV Library Investment Fund, LLC (the “Sub 72 Investor Member”) (CDFI and the Sub 72 Investor Member are collectively referred to as the “Sub 72 Members”). Sub 72 received \$12,000,000 in NMTC Allocations. As of December 31, 2025, Sub 72 received \$12,000,000 of QEIs and made \$11,520,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 72 Operating Agreement, CDFI and the Sub 72 Investor Member made capital contributions in the amount of \$1,200 and \$12,000,000, respectively.

Profits of Sub 72 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 72 made distributions in the amount of \$111,000.

CLEARINGHOUSE NMTC, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
December 31, 2025

5. Community development subsidiary entities (continued)

2022 Allocation (continued)

Clearinghouse NMTC (Sub 73)

In March 2024, Sub 73 entered into the Amended and Restated Operating Agreement of Sub 73 (the “Sub 73 Operating Agreement”). Sub 73 is owned 0.01% by CDFI and 99.99% by Twain Investment Fund 752, LLC (the “Sub 73 Investor Member”) (CDFI and the Sub 73 Investor Member are collectively referred to as the “Sub 73 Members”). Sub 73 received \$12,000,000 in NMTC Allocations. As of December 31, 2025, Sub 73 received \$12,000,000 of QEIs and made \$11,520,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 73 Operating Agreement, CDFI and the Sub 73 Investor Member made capital contributions in the amount of \$1,200 and \$12,000,000, respectively.

Profits of Sub 73 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 73 made distributions in the amount of \$217,000.

Clearinghouse NMTC (Sub 74)

In September 2024, Sub 74 entered into the Amended and Restated Operating Agreement of Sub 74 (the “Sub 74 Operating Agreement”). Sub 74 is owned 0.01% by CDFI and 99.99% by Twain Investment Fund 797, LLC (the “Sub 74 Investor Member”) (CDFI and the Sub 74 Investor Member are collectively referred to as the “Sub 74 Members”). Sub 74 received \$8,000,000 in NMTC Allocations. As of December 31, 2025, Sub 74 received \$8,000,000 of QEIs and made \$7,680,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 74 Operating Agreement, CDFI and the Sub 74 Investor Member made capital contributions in the amount of \$800 and \$8,000,000, respectively.

Profits of Sub 74 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 74 made distributions in the amount of \$65,000.

CLEARINGHOUSE NMTC, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
December 31, 2025

5. Community development subsidiary entities (continued)

2023 Allocation

Clearinghouse NMTC (Sub 75)

In April 2025, Sub 75 entered into the Amended and Restated Operating Agreement of Sub 75 (the “Sub 75 Operating Agreement”). Sub 75 is owned 0.01% by CDFI and 99.99% by Twain Investment Fund 832, LLC (the “Sub 75 Investor Member”) (CDFI and the Sub 75 Investor Member are collectively referred to as the “Sub 75 Members”). Sub 75 received \$8,000,000 in NMTC Allocations. As of December 31, 2025, Sub 75 received \$8,000,000 of QEIs and made \$7,680,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 75 Operating Agreement, CDFI and the Sub 75 Investor Member made capital contributions in the amount of \$800 and \$8,000,000, respectively.

Profits of Sub 75 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 75 made distributions in the amount of \$32,000.

Clearinghouse NMTC (Sub 76)

In April 2025, Sub 76 entered into the Amended and Restated Operating Agreement of Sub 76 (the “Sub 76 Operating Agreement”). Sub 76 is owned 0.01% by CDFI and 99.99% by DV-Wastewater II QEI, LLC (the “Sub 76 Investor Member”) (CDFI and the Sub 76 Investor Member are collectively referred to as the “Sub 76 Members”). Sub 76 received \$12,000,000 in NMTC Allocations. As of December 31, 2025, Sub 76 received \$12,000,000 of QEIs and made \$11,520,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 76 Operating Agreement, CDFI and the Sub 76 Investor Member made capital contributions in the amount of \$1,200 and \$12,000,000, respectively.

Profits of Sub 76 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 76 made distributions in the amount of \$65,000.

CLEARINGHOUSE NMTC, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
December 31, 2025

5. Community development subsidiary entities (continued)

2023 Allocation (continued)

Clearinghouse NMTC (Sub 77)

In March 2025, Sub 77 entered into the Amended and Restated Operating Agreement of Sub 77 (the “Sub 77 Operating Agreement”). Sub 77 is owned 0.01% by CDFI and 99.99% by Chase NMTC FMC Investment Fund, LLC (the “Sub 77 Investor Member”) (CDFI and the Sub 77 Investor Member are collectively referred to as the “Sub 77 Members”). Sub 77 received \$8,000,000 in NMTC Allocations. As of December 31, 2025, Sub 77 received \$8,000,000 of QEIs and made \$7,680,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 77 Operating Agreement, CDFI and the Sub 77 Investor Member made capital contributions in the amount of \$800 and \$8,000,000, respectively.

Profits of Sub 77 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 77 made distributions in the amount of \$41,000.

Clearinghouse NMTC (Sub 78)

In April 2025, Sub 78 entered into the Amended and Restated Operating Agreement of Sub 78 (the “Sub 78 Operating Agreement”). Sub 78 is owned 0.01% by CDFI and 99.99% by COCRF Investor 338, LLC (the “Sub 78 Investor Member”) (CDFI and the Sub 78 Investor Member are collectively referred to as the “Sub 78 Members”). Sub 78 received \$7,000,000 in NMTC Allocations. As of December 31, 2025, Sub 78 received \$7,000,000 of QEIs and made \$6,720,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 78 Operating Agreement, CDFI and the Sub 78 Investor Member made capital contributions in the amount of \$700 and \$7,000,000, respectively.

Profits of Sub 78 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 78 made distributions in the amount of \$40,000.

CLEARINGHOUSE NMTC, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
December 31, 2025

5. Community development subsidiary entities (continued)

2023 Allocation (continued)

Clearinghouse NMTC (Sub 81)

In December 2025, Sub 81 entered into the Amended and Restated Operating Agreement of Sub 81 (the “Sub 81 Operating Agreement”). Sub 81 is owned 0.01% by CDFI and 99.99% by Twain Investment Fund 941, LLC (the “Sub 81 Investor Member”) (CDFI and the Sub 81 Investor Member are collectively referred to as the “Sub 81 Members”). Sub 81 received \$6,000,000 in NMTC Allocations. As of December 31, 2025, Sub 81 received \$6,000,000 of QEIs and made \$5,760,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 81 Operating Agreement, CDFI and the Sub 81 Investor Member made capital contributions in the amount of \$600 and \$6,000,000, respectively.

Profits of Sub 81 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 81 made distributions in the amount of \$0.

Clearinghouse NMTC (Sub 82)

In December 2025, Sub 82 entered into the Amended and Restated Operating Agreement of Sub 82 (the “Sub 82 Operating Agreement”). Sub 82 is owned 0.01% by CDFI and 99.99% by COCRF Investor 359, LLC (the “Sub 82 Investor Member”) (CDFI and the Sub 82 Investor Member are collectively referred to as the “Sub 82 Members”). Sub 82 received \$10,000,000 in NMTC Allocations. As of December 31, 2025, Sub 82 received \$10,000,000 of QEIs and made \$9,600,000 of QLICIs.

As of December 31, 2025, pursuant to the Sub 82 Operating Agreement, CDFI and the Sub 82 Investor Member made capital contributions in the amount of \$1,000 and \$10,000,000, respectively.

Profits of Sub 82 shall be allocated in the following order of priority: (1) to the members to the extent of the amount by which the cumulative losses previously allocated exceed the cumulative profits previously allocated to each member, (2) to the members in proportion to their respective percentage interests. Losses shall be allocated first, to the members in proportion to their adjusted capital account balances until their respective adjusted capital account balances have been reduced to zero; and second, to the members in proportion to their respective percentage interests. As of December 31, 2025, Sub 82 made distributions in the amount of \$4,000.

SUPPLEMENTARY INFORMATION

CLEARINGHOUSE NMTC, LLC
SUPPLEMENTARY INFORMATION
Combining Balance Sheets
December 31, 2025

	2019 Allocation	2021 Allocation	2022 Allocation	2033 Allocation	NMTC LLCs Total
ASSETS					
Cash and cash equivalents	\$ 10,000	\$ 20,000	\$ 8,000	7,000	\$ 45,000
Loans receivable, net	63,351,000	57,920,000	37,440,000	48,960,000	207,671,000
Other receivables and prepaid expenses	49,000	56,000	3,000	-	108,000
Other assets, net	488,000	1,378,000	1,204,000	1,869,000	4,939,000
TOTAL ASSETS	\$ 63,898,000	\$ 59,374,000	\$ 38,655,000	\$ 50,836,000	\$ 212,763,000
LIABILITIES AND MEMBERS' EQUITY					
LIABILITIES					
Due to CDFI	\$ 33,000	\$ 26,000	\$ 8,000	-	\$ 67,000
TOTAL LIABILITIES	33,000	26,000	8,000	-	67,000
MEMBERS' EQUITY					
NMTC member units	65,006,000	60,006,000	39,004,000	51,006,000	215,022,000
Members' earnings	2,694,000	174,000	115,000	12,000	2,995,000
Distributions	(3,835,000)	(832,000)	(472,000)	(182,000)	(5,321,000)
TOTAL MEMBERS' EQUITY	63,865,000	59,348,000	38,647,000	50,836,000	212,696,000
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 63,898,000	\$ 59,374,000	\$ 38,655,000	\$ 50,836,000	\$ 212,763,000

CLEARINGHOUSE NMTC, LLC
SUPPLEMENTARY INFORMATION
Combining Balance Sheets
December 31, 2025

	Sub 51	Sub 59	Sub 61	Sub 62	Sub 63	Sub 65	2019 Allocation Total
ASSETS							
Cash and cash equivalents	\$ 1,000	\$ 4,000	\$ 2,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 10,000
Loans receivable, net	2,668,000	15,763,000	13,580,000	11,640,000	9,700,000	10,000,000	63,351,000
Other receivables and prepaid expenses	-	9,000	-	32,000	8,000	-	49,000
Other assets, net	28,000	131,000	121,000	104,000	104,000	-	488,000
TOTAL ASSETS	\$ 2,697,000	\$ 15,907,000	\$ 13,703,000	\$ 11,777,000	\$ 9,813,000	\$ 10,001,000	\$ 63,898,000
LIABILITIES AND MEMBERS' EQUITY							
LIABILITIES							
Due to CDFI	\$ -	\$ -	\$ 1,000	\$ 32,000	\$ -	\$ -	\$ 33,000
TOTAL LIABILITIES	-	-	1,000	32,000	-	-	33,000
MEMBERS' EQUITY							
NMTC member units	2,750,000	16,252,000	14,001,000	12,001,000	10,001,000	10,001,000	65,006,000
Members' earnings	(35,000)	238,000	224,000	1,095,000	82,000	1,090,000	2,694,000
Distributions	(18,000)	(583,000)	(523,000)	(1,351,000)	(270,000)	(1,090,000)	(3,835,000)
TOTAL MEMBERS' EQUITY	2,697,000	15,907,000	13,702,000	11,745,000	9,813,000	10,001,000	63,865,000
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 2,697,000	\$ 15,907,000	\$ 13,703,000	\$ 11,777,000	\$ 9,813,000	\$ 10,001,000	\$ 63,898,000

CLEARINGHOUSE NMTC, LLC
SUPPLEMENTARY INFORMATION
Combining Balance Sheets
December 31, 2025

	Sub 64	Sub 66	Sub 67	Sub 68	Sub 69	Sub 70	2021 Allocation Total
ASSETS							
Cash and cash equivalents	\$ 2,000	\$ 6,000	\$ 1,000	\$ 6,000	\$ 2,000	\$ 3,000	\$ 20,000
Loans receivable, net	11,520,000	9,600,000	8,000,000	7,680,000	7,680,000	13,440,000	57,920,000
Other receivables and prepaid expenses	9,000	8,000	-	-	-	39,000	56,000
Other assets, net	333,000	247,000	-	198,000	207,000	393,000	1,378,000
TOTAL ASSETS	\$ 11,864,000	\$ 9,861,000	\$ 8,001,000	\$ 7,884,000	\$ 7,889,000	\$ 13,875,000	\$ 59,374,000
LIABILITIES AND MEMBERS' EQUITY							
LIABILITIES							
Due to CDFI	\$ 9,000	\$ 8,000	\$ -	\$ -	\$ -	\$ 9,000	\$ 26,000
TOTAL LIABILITIES	9,000	8,000	-	-	-	9,000	26,000
MEMBERS' EQUITY							
NMTC member units	12,001,000	10,001,000	8,001,000	8,001,000	8,001,000	14,001,000	60,006,000
Members' earnings	(33,000)	13,000	72,000	45,000	(11,000)	88,000	174,000
Distributions	(113,000)	(161,000)	(72,000)	(162,000)	(101,000)	(223,000)	(832,000)
TOTAL MEMBERS' EQUITY	11,855,000	9,853,000	8,001,000	7,884,000	7,889,000	13,866,000	59,348,000
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 11,864,000	\$ 9,861,000	\$ 8,001,000	\$ 7,884,000	\$ 7,889,000	\$ 13,875,000	\$ 59,374,000

CLEARINGHOUSE NMTC, LLC
SUPPLEMENTARY INFORMATION
Combining Balance Sheets
December 31, 2025

	Sub 71	Sub 72	Sub 73	Sub 74	2022 Allocation Total
ASSETS					
Cash and cash equivalents	\$ 3,000	\$ 1,000	\$ 1,000	\$ 3,000	\$ 8,000
Loans receivable, net	6,720,000	11,520,000	11,520,000	7,680,000	37,440,000
Other receivables and prepaid expenses	2,000	-	-	1,000	3,000
Other assets, net	234,000	356,000	355,000	259,000	1,204,000
TOTAL ASSETS	\$ 6,959,000	\$ 11,877,000	\$ 11,876,000	\$ 7,943,000	\$ 38,655,000
LIABILITIES AND MEMBERS' EQUITY					
LIABILITIES					
Due to CDFI	\$ 4,000	\$ -	\$ -	\$ 4,000	\$ 8,000
TOTAL LIABILITIES	4,000	-	-	4,000	8,000
MEMBERS' EQUITY					
NMTC member units	7,001,000	12,001,000	12,001,000	8,001,000	39,004,000
Members' earnings	33,000	(13,000)	92,000	3,000	115,000
Distributions	(79,000)	(111,000)	(217,000)	(65,000)	(472,000)
TOTAL MEMBERS' EQUITY	6,955,000	11,877,000	11,876,000	7,939,000	38,647,000
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 6,959,000	\$ 11,877,000	\$ 11,876,000	\$ 7,943,000	\$ 38,655,000

CLEARINGHOUSE NMTC, LLC
SUPPLEMENTARY INFORMATION
Combining Balance Sheets
December 31, 2025

	Sub 75	Sub 76	Sub 77	Sub 78	Sub 81	Sub 82	2023 Allocation Total
ASSETS							
Cash and cash equivalents	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 2,000	\$ 1,000	\$ 7,000
Loans receivable, net	7,680,000	11,520,000	7,680,000	6,720,000	5,760,000	9,600,000	48,960,000
Other receivables and prepaid expenses	-	-	-	-	-	-	-
Other assets, net	286,000	423,000	282,000	246,000	236,000	396,000	1,869,000
TOTAL ASSETS	\$ 7,967,000	\$ 11,944,000	\$ 7,963,000	\$ 6,967,000	\$ 5,998,000	\$ 9,997,000	\$ 50,836,000
LIABILITIES AND MEMBERS' EQUITY							
LIABILITIES							
Due to CDFI	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL LIABILITIES	-	-	-	-	-	-	-
MEMBERS' EQUITY							
NMTC member units	8,001,000	12,001,000	8,001,000	7,001,000	6,001,000	10,001,000	51,006,000
Members' earnings	(2,000)	8,000	3,000	6,000	(3,000)	-	12,000
Distributions	(32,000)	(65,000)	(41,000)	(40,000)	-	(4,000)	(182,000)
TOTAL MEMBERS' EQUITY	7,967,000	11,944,000	7,963,000	6,967,000	5,998,000	9,997,000	50,836,000
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 7,967,000	\$ 11,944,000	\$ 7,963,000	\$ 6,967,000	\$ 5,998,000	\$ 9,997,000	\$ 50,836,000

CLEARINGHOUSE NMTC, LLC
SUPPLEMENTARY INFORMATION
Combining Statements of Income
For the year ended December 31, 2025

	2019 Allocation	2021 Allocation	2022 Allocation	2023 Allocation	NMTC LLCs Total
REVENUE					
Interest on loans receivable	\$ 998,000	\$ 711,000	\$ 480,000	\$ 304,000	\$ 2,493,000
NMTC LLC management fees	81,000	-	-	-	81,000
QALICB reimbursements	8,000	1,000	27,000	54,000	90,000
Total revenue	<u>1,087,000</u>	<u>712,000</u>	<u>507,000</u>	<u>358,000</u>	<u>2,664,000</u>
EXPENSES					
Management fees	275,000	269,000	176,000	122,000	842,000
Amortization of transaction costs	235,000	295,000	224,000	170,000	924,000
Audit and tax fees	41,000	52,000	36,000	54,000	183,000
Total expenses	<u>551,000</u>	<u>616,000</u>	<u>436,000</u>	<u>346,000</u>	<u>1,949,000</u>
Net income (loss)	<u>\$ 536,000</u>	<u>\$ 96,000</u>	<u>\$ 71,000</u>	<u>\$ 12,000</u>	<u>\$ 715,000</u>

CLEARINGHOUSE NMTC, LLC
SUPPLEMENTARY INFORMATION
Combining Statements of Income
For the year ended December 31, 2025

	Sub 51	Sub 59	Sub 61	Sub 62	Sub 63	Sub 65	2019 Allocation Total
REVENUE							
Interest on loans receivable	\$ 27,000	\$ 123,000	\$ 182,000	\$ 330,000	\$ 118,000	\$ 218,000	\$ 998,000
NMTC LLC management fees	-	81,000	-	-	-	-	81,000
QALICB reimbursements	-	-	-	8,000	-	-	8,000
Total revenue	27,000	204,000	182,000	338,000	118,000	218,000	1,087,000
EXPENSES							
Management fees	14,000	81,000	70,000	60,000	50,000	-	275,000
Amortization of transaction costs	12,000	70,000	59,000	51,000	43,000	-	235,000
Audit and tax fees	9,000	8,000	8,000	8,000	8,000	-	41,000
Total expenses	35,000	159,000	137,000	119,000	101,000	-	551,000
Net income (loss)	\$ (8,000)	\$ 45,000	\$ 45,000	\$ 219,000	\$ 17,000	\$ 218,000	\$ 536,000

CLEARINGHOUSE NMTC, LLC
SUPPLEMENTARY INFORMATION
Combining Statements of Income
For the year ended December 31, 2025

	Sub 64	Sub 66	Sub 67	Sub 68	Sub 69	Sub 70	2021 Allocation Total
REVENUE							
Interest on loans receivable	\$ 115,000	\$ 113,000	\$ 103,000	\$ 105,000	\$ 81,000	\$ 194,000	\$ 711,000
NMTC LLC management fees	-	-	-	-	-	-	-
QALICB reimbursements	-	-	1,000	-	-	-	1,000
Total revenue	115,000	113,000	104,000	105,000	81,000	194,000	712,000
EXPENSES							
Management fees	53,000	45,000	36,000	36,000	36,000	63,000	269,000
Amortization of transaction costs	69,000	57,000	-	46,000	43,000	80,000	295,000
Audit and tax fees	9,000	8,000	9,000	8,000	9,000	9,000	52,000
Total expenses	131,000	110,000	45,000	90,000	88,000	152,000	616,000
Net income (loss)	\$ (16,000)	\$ 3,000	\$ 59,000	\$ 15,000	\$ (7,000)	\$ 42,000	\$ 96,000

CLEARINGHOUSE NMTC, LLC
SUPPLEMENTARY INFORMATION
Combining Statements of Income
For the year ended December 31, 2025

	Sub 71	Sub 72	Sub 73	Sub 74	2022 Allocation Total
REVENUE					
Interest on loans receivable	\$ 101,000	\$ 116,000	\$ 178,000	\$ 85,000	\$ 480,000
NMTC LLC management fees	-	-	-	-	-
QALICB reimbursements	9,000	9,000	-	9,000	27,000
Total revenue	<u>110,000</u>	<u>125,000</u>	<u>178,000</u>	<u>94,000</u>	<u>507,000</u>
EXPENSES					
Management fees	32,000	54,000	54,000	36,000	176,000
Amortization of transaction costs	40,000	69,000	69,000	46,000	224,000
Audit and tax fees	9,000	9,000	9,000	9,000	36,000
Total expenses	<u>81,000</u>	<u>132,000</u>	<u>132,000</u>	<u>91,000</u>	<u>436,000</u>
Net income (loss)	<u>\$ 29,000</u>	<u>\$ (7,000)</u>	<u>\$ 46,000</u>	<u>\$ 3,000</u>	<u>\$ 71,000</u>

CLEARINGHOUSE NMTC, LLC
SUPPLEMENTARY INFORMATION
Combining Statements of Income
For the year ended December 31, 2025

	Sub 75	Sub 76	Sub 77	Sub 78	Sub 81	Sub 82	2023 Allocation Total
REVENUE							
Interest on loans receivable	\$ 58,000	\$ 107,000	\$ 70,000	\$ 62,000	\$ 1,000	\$ 6,000	\$ 304,000
NMTC LLC management fees	-	-	-	-	-	-	-
QALICB reimbursements	9,000	9,000	9,000	9,000	9,000	9,000	54,000
Total revenue	67,000	116,000	79,000	71,000	10,000	15,000	358,000
EXPENSES							
Management fees	26,000	42,000	29,000	22,000	1,000	2,000	122,000
Amortization of transaction costs	34,000	57,000	38,000	34,000	3,000	4,000	170,000
Audit and tax fees	9,000	9,000	9,000	9,000	9,000	9,000	54,000
Total expenses	69,000	108,000	76,000	65,000	13,000	15,000	346,000
Net income (loss)	\$ (2,000)	\$ 8,000	\$ 3,000	\$ 6,000	\$ (3,000)	\$ -	\$ 12,000