



20 YEAR IN REVIEW

20

The Community Development
Financial Institutions Fund



www.cdfifund.gov



About the CDFI Fund

The Community Development Financial Institutions Fund (CDFI Fund) generates new economic opportunity in underserved communities by providing capital through six programs that build the capacity of Community Development Financial Institutions (CDFIs)—community-based financial institutions that are dedicated to expanding access to credit, capital, and financial services in low-income areas.

Vision


An America in which all people and communities have access to the investment capital and financial services they need to prosper.

Mission

To expand economic opportunity for underserved people and communities by supporting the growth and capacity of a national network of community development lenders, investors, and financial service providers.

Since its inception in 1994, the CDFI Fund has provided more than

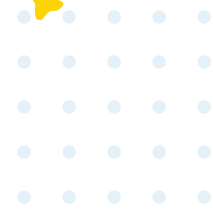
\$3.9 Billion



through a variety of monetary award programs, awarded \$61 billion in tax credit allocation authority through the New Markets Tax Credit Program, and guaranteed more than \$1.7 billion in bonds through the CDFI Bond Guarantee Program.



The nationwide network of Certified CDFIs includes **1,140 organizations** with assets totaling more than **\$173 billion.**



FY 2020 Program Performance



FY 2020 Achievements



\$100 million

in bonds guaranteed through the CDFI Bond Guarantee Program.



\$3.5 billion

in tax credits allocated through the New Markets Tax Credit Program.



\$548.9 million

in loans and grants awarded to CDFIs in FY 2020—compared to \$390 million in FY 2019.



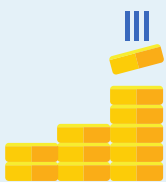
CDFIs maintain a total portfolio of outstanding Financial Products of more than

\$141 billion.

Of this, over 65% of CDFIs' financial products — more than \$92 billion — are deployed in their target markets.

Bank Enterprise Award Program

The Bank Enterprise Award Program (BEA Program) provides monetary awards to federally insured banks and thrifts that demonstrate increased lending, investment, and service activities in the most economically distressed communities and/or in CDFIs. During the FY 2020 round of the BEA Program, 138 depository institutions received awards totaling nearly \$25.2 million.



They increased their loans and investments in distressed communities by **\$365.2 million** and their loans, deposits, and technical assistance to CDFIs by **\$43.3 million.**

Capital Magnet Fund

The Capital Magnet Fund (CMF) provides monetary awards to CDFIs and nonprofit affordable housing organizations for the development, preservation, rehabilitation, and purchase of affordable housing and for related economic development in low-income communities.

During the FY 2019 round of the CMF, which the CDFI Fund completed in FY 2020, 38 organizations received awards totaling \$130.9 million. They are projected to leverage an estimated **\$4 billion** in public and private investment and to develop more than **22,400 affordable housing units—98% of them for low-income families.**



CDFI Bond Guarantee Program

The CDFI Bond Guarantee Program provides a source of long-term capital for CDFIs by guaranteeing bonds issued to support CDFIs that make investments for eligible community or economic development purposes. During the FY 2020 round of the CDFI Bond Guarantee Program, the CDFI Fund guaranteed \$100 million in bonds.

Since the inception of the CDFI Bond Guarantee Program in 2010, the CDFI Fund has completed six rounds of the program and has guaranteed more than **\$1.7 billion in bonds** for a wide range of projects in low-income urban, rural, and Native communities throughout the nation.



FY 2020 Program Performance



CDFI Program

The Community Development Financial Institutions Program (CDFI Program) provides Financial Assistance (Base-FA) and Technical Assistance (TA) awards to help Certified and emerging CDFIs sustain and expand their services and build their technical capacity. The program also includes:

- **Healthy Food Financing Initiative (HFFI-FA)** provides FA awards to certified CDFIs that invest in businesses that provide healthy food options.
- **Disability Funds-Financial Assistance (DF-FA)** provides FA awards to certified CDFIs that wish to expand their financing activities and services to benefit persons with disabilities.
- **Persistent Poverty County-Financial Assistance (PPC-FA)** provides FA awards to certified CDFIs that provide financial products in Persistent Poverty Counties.

FY 2020 CDFI Program Awards

TYPE	AWARDS
Base-FA	230 organizations received more than \$127 million
TA	127 organizations received more than \$15.8 million
HFFI-FA	13 organizations received \$22 million
DF-FA	17 organizations received \$4 million
PPC-FA	106 organizations received \$18.5 million



In FY 2020, CDFI Program award recipients reported originating more than one million loans and investments totaling more than **\$25.4 billion** based on their portfolio of activities in 2019.

Native Initiatives

The Native Initiatives include the Native American CDFI Assistance Program (NACA Program), which provides Financial Assistance and Technical Assistance awards to build the capacity of CDFIs serving Native American, Alaska Native, and Native Hawaiian communities.

FY 2020 NACA Program Awards

TYPE	AWARDS
Base-FA	20 organizations received \$12.3 million
TA	20 organizations received \$2.9 million
PPC-FA	11 organizations received \$1.6 million

In FY 2020, NACA Program award recipients reported originating more than

6,900 loans or investments totaling more than \$144.3 million.



New Markets Tax Credit Program

The New Markets Tax Credit Program (NMTC Program) provides tax credit allocation authority to certified Community Development Entities (CDEs), enabling them to attract investment from the private sector and to invest the funds in low-income communities.

During the CY 2019 round of the NMTC Program, which the CDFI Fund completed in FY 2020, 76 CDEs received tax allocation authority totaling more than \$3.5 billion.

They are projected to make

more than \$706 million

in New Markets Tax Credit investments in nonmetropolitan counties.



To learn more, please view the FY 2020 Agency Financial Report and visit the CDFI Fund's website.



www.cdfifund.gov

