Resilience, innovation and perseverance run in the entrepreneur’s DNA. They find ways to rise despite adversity and challenges, even the unimaginable like COVID-19. In 2020, we witnessed the strength of small business every day through the thousands of clients we supported.

Janie Barrera,
President & CEO, LiftFund

OUR 2020 IMPACT AT A GLANCE

$98.2 Million
In Funding

$46.2 Million
In SBA 504 Loans

7,120
Business Support Hours

433
Events Hosted
In 2020, we experienced a global pandemic and racial tensions that shook our way of life and how we conduct business. Our team immediately faced the challenge and served as small business frontliners, because we knew that our work was needed more than ever. Lifting black, indigenous and people of color (BIPOC) and women to reach financial security and prosperity through entrepreneurship has been in LiftFund’s DNA for over 27 years. We believe that building assets and wealth creates a brighter future and equips a person to break the cycle of poverty.

While 2020 amplified systemic inequalities that have historically impacted BIPOC and women-owned businesses, we were confident that resiliency, humility and adaptation would kick in our clients’ DNA. We were right.

During 2020, we equipped 4,500 small businesses with $98.2 million in relief funding, including:

- Small business loans
- Forgivable loans
- Grants
- Loan payment relief
- and the SBA’s Paycheck Protection Program (PPP)

We also provided business support to more than 6,500 clients, including in-depth consultations and relevant webinars that helped them navigate through an economic depression and a global pandemic. We saw the tenacity of our clients and we also experienced your generosity. Because of you - our partners, investors and funders - and your support, we received a lifetime gift from MacKenzie Scott to strengthen our DNA.

As we reflect on 2020, it is not lost upon us that BIPOC and women small business owners suffered the most because of historic barriers. We know the arc of the moral universe is long, but 2020 proved that with our clients’ instinctive drive and LiftFund’s steadfast commitment to leveling the financial playing field, we as a community can get there together and make a difference.

Thank you for your support. We look forward to our continued efforts in 2021.

A Message from Our President & CEO and Board Chair

In 2020, we experienced a global pandemic and racial tensions that shook our way of life and how we conduct business. Our team immediately faced the challenge and served as small business frontliners, because we knew that our work was needed more than ever. Lifting black, indigenous and people of color (BIPOC) and women to reach financial security and prosperity through entrepreneurship has been in LiftFund’s DNA for over 27 years. We believe that building assets and wealth creates a brighter future and equips a person to break the cycle of poverty.

While 2020 amplified systemic inequalities that have historically impacted BIPOC and women-owned businesses, we were confident that resiliency, humility and adaptation would kick in our clients’ DNA. We were right.

During 2020, we equipped 4,500 small businesses with $98.2 million in relief funding, including:

- Small business loans
- Forgivable loans
- Grants
- Loan payment relief
- and the SBA’s Paycheck Protection Program (PPP)

We also provided business support to more than 6,500 clients, including in-depth consultations and relevant webinars that helped them navigate through an economic depression and a global pandemic. We saw the tenacity of our clients and we also experienced your generosity. Because of you - our partners, investors and funders - and your support, we received a lifetime gift from MacKenzie Scott to strengthen our DNA.

As we reflect on 2020, it is not lost upon us that BIPOC and women small business owners suffered the most because of historic barriers. We know the arc of the moral universe is long, but 2020 proved that with our clients’ instinctive drive and LiftFund’s steadfast commitment to leveling the financial playing field, we as a community can get there together and make a difference.

Thank you for your support. We look forward to our continued efforts in 2021.
OUR 2020 IMPACT: COVID-19 FUNDING

In the midst of the pandemic, LiftFund rallied a community of generous supporters to provide rapid and impactful relief to small business owners facing the economic impact of COVID-19.

<table>
<thead>
<tr>
<th>Total Amount</th>
<th>Loans Provided</th>
<th>Jobs Created</th>
<th>Jobs Retained</th>
</tr>
</thead>
<tbody>
<tr>
<td>$43.6 Million</td>
<td>1,863</td>
<td>4,893</td>
<td>6,632</td>
</tr>
<tr>
<td>Average Loan Size</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$23,427</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total Grant Funding Awarded

- **$54.6 Million**
- **2,705 Grants Awarded**

504 LOANS

- **Total Amount**: $46.2 Million
- **Loans Provided**: 53
- **Jobs Created**: 536

COVID-19 PARTNERS

In partnership with generous supporters, we launched a variety of relief and recovery funding options for small business owners across our footprint.

- Appalachian Community Capital
- Amerant Bank
- Austin Community Foundation
- Bank of America
- BBVA Foundation
- Bexar County Capital One
- City of Corpus Christi
- City of El Paso
- City of Laredo
- City of Las Cruces
- City of Pearland
- City of San Antonio
- City of Socorro
- Comerica Charitable Foundation
- Communities Foundation of Texas County of El Paso
- Frost Bank
- Goldman Sachs
- H-E-B
- Hispanics in Philanthropy
- MUFG Union Bank Foundation
- National Association for Latino Community Asset Builders
- New Mexico Small Business Investment Corporation
- New Orleans Business Alliance
- Pearland Economic Development Corporation
- PNC Foundation
- Port of Corpus Christi Authority
- San Antonio Area Foundation
- SWBC Foundation
- Texas Bankers Association
- Texas Bankers Foundation
- Texas Women’s Foundation
- The Michael and Susan Dell Foundation
- Truist Bank
- U.S. Department of the Treasury Community Development Financial Institutions Fund
- U.S. Economic Development Administration
- U.S. Small Business Administration
- USAA
- USAA Foundation, Inc.
- Wells Fargo
In 2020, our small business support team pivoted to offer programming, events and consultation services virtually and COVID-19 related to guide small businesses through the pandemic.

In partnership with the U.S. Small Business Administration, LiftFund operates two Women’s Business Centers (WBC) in San Antonio and Dallas/Fort Worth to empower women and minorities with guidance, training, and business resources. Our WBCs launched COVID-19 Business Resiliency Programs to provide timely guidance and support to women and entrepreneurs of color.

Top Consultation Topics

- Credit Review
- How to Access Capital
- Financial Education, Planning, Management
- Startup Assistance
- Sales

**WOMEN’S BUSINESS CENTERS**

**DALLAS / FORT WORTH & SAN ANTONIO**

In partnership with the U.S. Small Business Administration, LiftFund operates two Women’s Business Centers (WBC) in San Antonio and Dallas/Fort Worth to empower women and minorities with guidance, training, and business resources. Our WBCs launched COVID-19 Business Resiliency Programs to provide timely guidance and support to women and entrepreneurs of color.

- 1,642 CONSULTATIONS PROVIDED
- 238 EVENTS HOSTED
- 49 BUSINESSES STARTED
- 38 JOBS CREATED
- 772 JOBS RETAINED

**LAUNCH SA**

Community is at the core of the Launch SA program. This program, a partnership with the City of San Antonio, adapted its events and services to a virtual setting creating a space for candid peer-learning sessions and connectivity.

- 1,941 CLIENTS SERVED
- 161 EVENTS HOSTED
- 539 ASSISTANCE REQUESTS

"We are very grateful for the support received through this grant, which will help us maintain the salary of our employees, pay the rent and continue to offer our services to clients. LiftFund was definitely here at the moment when we needed it the most."

- ADAN VENTURA | TASTY PAELLA

---

**OUR 2020 IMPACT: BUSINESS GUIDANCE & SUPPORT**

- Business Support Hours Provided: 7,120
- Clients Served: 6,536
- Workshops Hosted: 433
- Workshop Participants: 2,200

---
OUR 2020 CLIENT PROFILE

Top Industries
- Service
- Professional Technical Services
- Transportation & Warehousing
- Retail
- Construction

Client Business Stages
- 0-5 Years: 51%
- 6-10 Years: 17%
- 10+ Years: 32%

LiftFund was a place that took a chance on somebody who was thinking outside the box. LiftFund was the one that believed in us.

SUSAN LYNN PRATHER | THE WAE CLINIC

African American: 9%
Hispanic: 54%
White: 25%
Other: 12%

LiftFund being here for me during this pandemic, has allowed me to pivot successfully and add a valuable service to my clients.

NAOMI J HARDY | DUNAMIS TRANSITION

44% FEMALE
56% MALE
65% LMI INDIVIDUALS*
7% VETERANS + VETERAN SPOUSES

*CDFI TARGET MARKET
I have been a professional chef for almost thirty years. We are so fortunate to have connected with LiftFund so we can focus on the management and food quality of our restaurant!

Jun Sun
SZECHUAN SPICE RESTAURANT

LiftFund has allowed me to have a sense of security in a world where COVID-19 upended so many lives.

Nguyet “Vikki” Howard
SKILLFUL TOUCH MASSAGE

The most challenging part of starting a business is obtaining access to capital and an influential network. Liftfund is much more than a lender and helped us with both of those areas.

Gabriela and Quitman Smith
BIG STATE CONSTRUCTION

As we navigate this pandemic trying to figure a way to survive, the grant truly comes in like a lifeline.

Paola Herrera Terrazas
BITE OF LIFE ENTERPRISE

I am more knowledgeable about business and the resources available to help me grow. My goals were limited because I lacked the business information. Now, my goals are much bigger. The Women’s Business Center gave me the confidence to realize my dream.

Szekla Elena Trejo
TOLTEX CONSTRUCTION

A lot of folks are struggling because of COVID-19, but there’s still opportunities out there. The LiftFund staff knew I was more than a number or a credit score. They gave me that opportunity.

Tony Patrick
OLD SOUTH BBQ

OLD SOUTH BBQ
Tony Patrick

BITE OF LIFE ENTERPRISE
Paola Herrera Terrazas
## FINANCIAL STATEMENTS

### Revenue & Expenses

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL PUBLIC SUPPORT &amp; REVENUE*</td>
<td>$103,246,914</td>
<td>$20,675,930</td>
</tr>
<tr>
<td>TOTAL EXPENSES*</td>
<td>$86,841,967</td>
<td>$17,940,524</td>
</tr>
<tr>
<td>CHANGE IN NET ASSETS</td>
<td>$16,404,947</td>
<td>$2,735,406</td>
</tr>
</tbody>
</table>

*2020 includes $6,642,040 of pass-through grants under the CARES Act. LiftFund received money from various municipalities to pass through as grants to qualifying small businesses.

### Historic Impact

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMOUNT DISBURSED</td>
<td>$371,429,591</td>
<td>$324,731,618</td>
</tr>
<tr>
<td>NUMBER OF LOANS</td>
<td>23,210</td>
<td>21,582</td>
</tr>
<tr>
<td>CLIENTS SERVED</td>
<td>16,939</td>
<td>15,291</td>
</tr>
</tbody>
</table>

### Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL ASSETS</td>
<td>$114,123,506</td>
<td>$77,666,837</td>
</tr>
<tr>
<td>TOTAL LIABILITIES</td>
<td>$78,673,342</td>
<td>$58,621,620</td>
</tr>
<tr>
<td>TOTAL NET ASSETS</td>
<td>$35,450,164</td>
<td>$19,045,217</td>
</tr>
<tr>
<td>TOTAL LIABILITIES &amp; NET ASSETS</td>
<td>$114,123,506</td>
<td>$77,666,837</td>
</tr>
</tbody>
</table>

### Portfolio & Client Insights

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>LIFTFUND OWNED</td>
<td>$64,917,927</td>
<td>$48,134,623</td>
</tr>
<tr>
<td>LIFTFUND SERVICING PORTION</td>
<td>$13,360,493</td>
<td>$15,633,381</td>
</tr>
<tr>
<td>PORTFOLIO</td>
<td>$78,333,397</td>
<td>$63,768,004</td>
</tr>
<tr>
<td>ACTIVE CLIENTS</td>
<td>3,231</td>
<td>2,523</td>
</tr>
<tr>
<td>AVERAGE LOAN SIZE</td>
<td>$24,244</td>
<td>$25,275</td>
</tr>
<tr>
<td>DELINQUENCY RATE</td>
<td>3.24%</td>
<td>3.18%</td>
</tr>
<tr>
<td>NET LOSSES</td>
<td>2.54%</td>
<td>3.59%</td>
</tr>
</tbody>
</table>

### Our 2020 Donors

<table>
<thead>
<tr>
<th>DONOR NAME</th>
<th>TOTAL SUPPORT</th>
</tr>
</thead>
<tbody>
<tr>
<td>CITY OF SAN ANTONIO ECONOMIC DEVELOPMENT DEPARTMENT</td>
<td>$20 Million +</td>
</tr>
<tr>
<td>BEXAR COUNTY</td>
<td>$15 - $19.9 Million</td>
</tr>
<tr>
<td>CITY OF EL PASO, EL PASO COUNTY</td>
<td>$10 - $14.9 Million</td>
</tr>
<tr>
<td>CITY OF CORPUS CHRISTI, CORPUS CHRISTI, TX COMMUNITIES FOUNDATION</td>
<td>$1 - $4.9 Million</td>
</tr>
<tr>
<td>CITY OF SAN ANTONIO, TX ECONOMIC DEVELOPMENT CORPORATION</td>
<td>$100,000 - $499,999</td>
</tr>
<tr>
<td>BANK OF AMERICA</td>
<td>$50,000 - $99,999</td>
</tr>
<tr>
<td>PNC FOUNDATION</td>
<td>$250,000 - $499,999</td>
</tr>
<tr>
<td>BANCO DE OCCIDENTE, MEXICO</td>
<td>$20 Million +</td>
</tr>
<tr>
<td>CITY OF PEARLAND, TX ECONOMIC DEVELOPMENT CORPORATION</td>
<td>$100,000 - $499,999</td>
</tr>
<tr>
<td>GROUPE SEB GROUP, SCOR</td>
<td>$50,000 - $99,999</td>
</tr>
<tr>
<td>LIFTFUND’S DREAM MAKERS FUND</td>
<td>$25,000 - $49,999</td>
</tr>
</tbody>
</table>

*LiftFund’s Dream Makers Fund is a permanent revolving loan fund developed to meet the growing demand of affordable, ethical financing. Our Dream Makers Fund donors are creating an everlasting impact and contributing to the economic strengthening of their communities.*
OUR 2020 DONORS

LiftFund is committed to high standards recognized in our nonprofit sector.
<table>
<thead>
<tr>
<th>Amount Range</th>
<th>Investors</th>
</tr>
</thead>
<tbody>
<tr>
<td>$15 Million +</td>
<td>FEDERAL RESERVE BANK, GOLDMAN SACHS</td>
</tr>
<tr>
<td>$5 - $9.9 Million</td>
<td>APPALACHIAN COMMUNITY CAPITAL, BASILIAN FATHERS OF TORONTO, BROADWAY BANK, CARTLIDGE FAMILY TRUST, TOLESON WEALTH MANAGEMENT</td>
</tr>
<tr>
<td>$1 - $4.9 Million</td>
<td>AMERICAN BANK, BANK OF AMERICA, BBVA USA, CADENCE BANK, CITY OF CORPUS CHRISTI</td>
</tr>
<tr>
<td>$250,000 - $999,999</td>
<td>AFFORDABLE HOMES OF SOUTH TEXAS, INC., ALLEGANCE BANK, BELDON FAMILY FOUNDATION</td>
</tr>
<tr>
<td>$100,000 - $249,999</td>
<td>APPALACHIAN COMMUNITY CAPITAL, BASILIAN FATHERS OF TORONTO, CENTERBANK</td>
</tr>
<tr>
<td>$50,000 - $99,999</td>
<td>ADORERS OF THE BLOOD OF CHRIST, AMEGY BANK, AIMEE BANK, BROADWAY BANK, CARTLIDGE FAMILY TRUST, TOLESON WEALTH MANAGEMENT</td>
</tr>
<tr>
<td>$25,000 - $49,999</td>
<td>ARTHUR SITTERLE III &amp; ANDREA SITTERLE, CHARLES CONLON, ELIZABETH GODWIN</td>
</tr>
<tr>
<td>$10,000 - $24,999</td>
<td>BONNIE REED, EDWARD &amp; LUCY BLAINE, GEORGE &amp; ELIZABETH GODWIN, JOSE &amp; ELOISE AVILA, MICHAEL TAYLOR, REDMAN FOUNDATION, REED HURLEY, ROGER &amp; TERRI VROST, WILLIAM &amp; MARILYN ROLL</td>
</tr>
<tr>
<td>$5 - $9.9 Million</td>
<td>BEXAR COUNTY, CREDIT HUMAN, PEOPLEFUND</td>
</tr>
<tr>
<td>$1 - $4.9 Million</td>
<td>AMERICAN BANK, BANK OF AMERICA, BBVA USA, CADENCE BANK, CITY OF CORPUS CHRISTI</td>
</tr>
<tr>
<td>$250,000 - $999,999</td>
<td>AFFORDABLE HOMES OF SOUTH TEXAS, INC., ALLEGANCE BANK, BELDON FAMILY FOUNDATION</td>
</tr>
<tr>
<td>$100,000 - $249,999</td>
<td>APPALACHIAN COMMUNITY CAPITAL, BASILIAN FATHERS OF TORONTO, CENTERBANK</td>
</tr>
<tr>
<td>$50,000 - $99,999</td>
<td>ADORERS OF THE BLOOD OF CHRIST, AMEGY BANK, AIMEE BANK, BROADWAY BANK, CARTLIDGE FAMILY TRUST, TOLESON WEALTH MANAGEMENT</td>
</tr>
<tr>
<td>$25,000 - $49,999</td>
<td>ARTHUR SITTERLE III &amp; ANDREA SITTERLE, CHARLES CONLON, ELIZABETH GODWIN</td>
</tr>
<tr>
<td>$10,000 - $24,999</td>
<td>BONNIE REED, EDWARD &amp; LUCY BLAINE, GEORGE &amp; ELIZABETH GODWIN, JOSE &amp; ELOISE AVILA, MICHAEL TAYLOR, REDMAN FOUNDATION, REED HURLEY, ROGER &amp; TERRI VROST, WILLIAM &amp; MARILYN ROLL</td>
</tr>
<tr>
<td>$5 - $9.9 Million</td>
<td>BEXAR COUNTY, CREDIT HUMAN, PEOPLEFUND</td>
</tr>
<tr>
<td>$1 - $4.9 Million</td>
<td>AMERICAN BANK, BANK OF AMERICA, BBVA USA, CADENCE BANK, CITY OF CORPUS CHRISTI</td>
</tr>
</tbody>
</table>

"It wouldn't be much of an exaggeration to say that this grant will probably go a long way towards saving our lives!

JUNGSUK KIM | THE MAGPIE"
LiftFund transforms lives by opening doors, leveling the financial playing field and building a community of shared success.

LiftFund.com
888.215.2373
info@LiftFund.com

@LiftFundUS