

# North Dakota<sup>®</sup>

LEGENDARY

## North Dakota Development Fund Financial Highlights



/ExperienceND



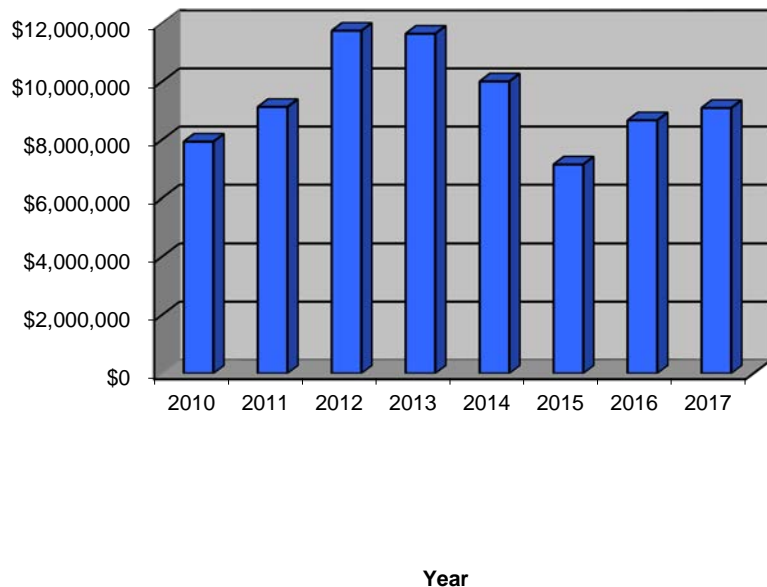
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# Loan Outstanding Development Fund

Loans Outstanding - Development Fund

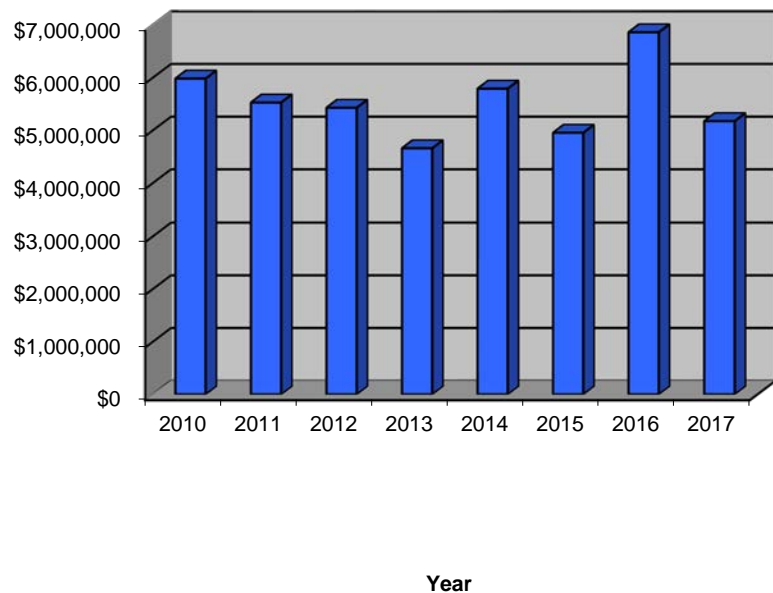


- 2010 – \$7,941,755
- 2011 – \$9,134,745
- 2012 – \$11,755,681
- 2013 – \$11,655,642
- 2014 – \$10,013,563
- 2015 – \$7,158,098
- 2016 – \$8,674,510
- 2017 – \$9,101,039

# Loan Outstanding

## Rural Fund

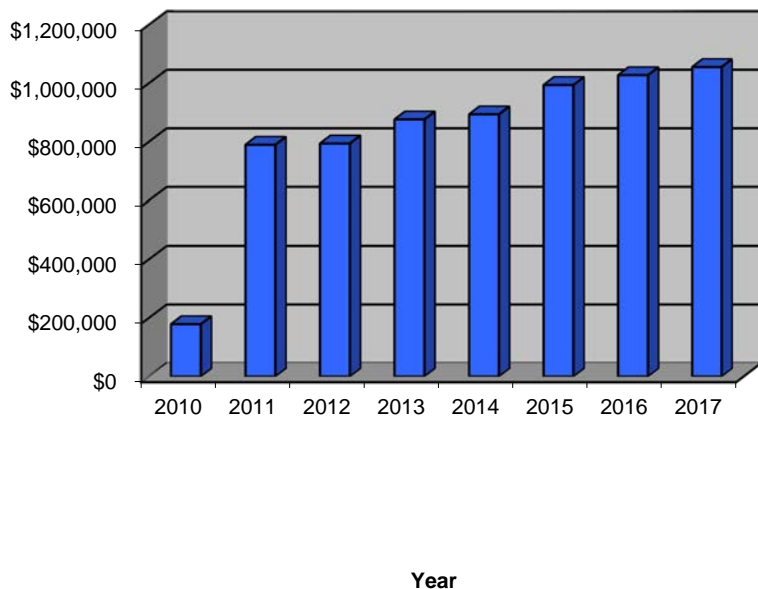
Loans Outstanding - Rural Fund



- 2010 – \$5,981,863
- 2011 – \$5,528,147
- 2012 – \$5,428,604
- 2013 – \$4,659,860
- 2014 – \$5,791,239
- 2015 – \$4,953,425
- 2016 – \$7,158,098
- 2017 – \$5,174,006

# Loan Outstanding Childcare

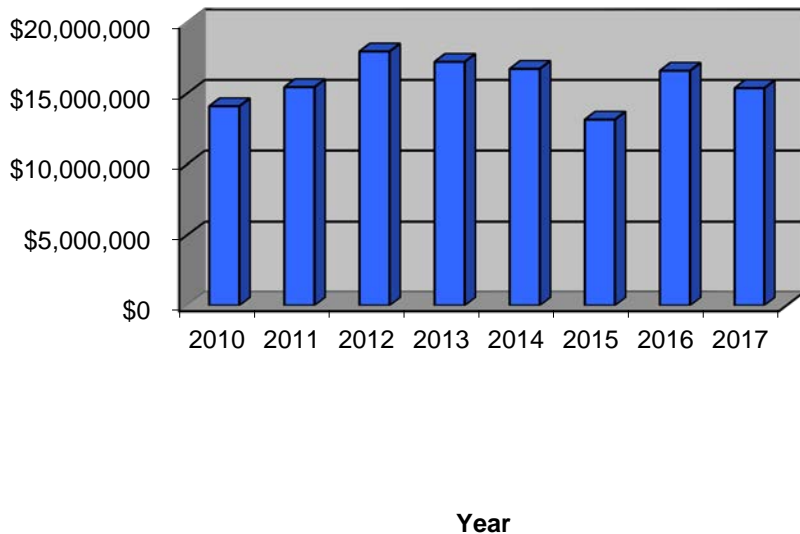
Loans Outstanding - Childcare



- 2010 – \$178,837
- 2011 – \$789,939
- 2012 – \$794,326
- 2013 – \$876,472
- 2014 – \$893,874
- 2015 – \$994,159
- 2016 – \$1,027,789
- 2017 – \$1,055,445

# Total Loans Outstanding

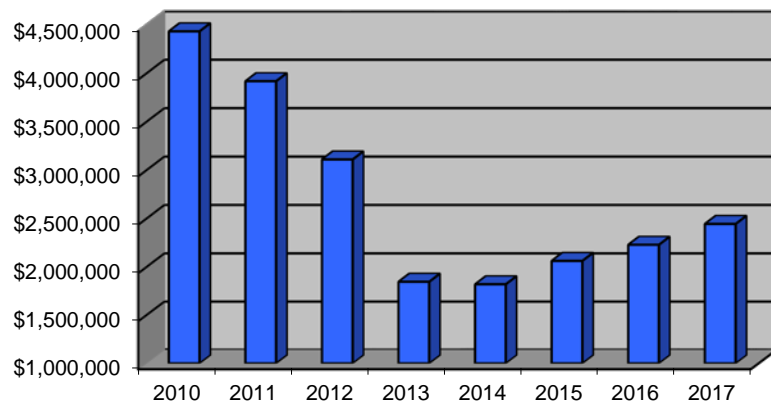
Total Loans Outstanding - NDDF



- 2010 – \$14,102,455
- 2011 – \$15,452,831
- 2012 – \$17,978,611
- 2013 – \$17,241,974
- 2014 – \$16,748,676
- 2015 – \$13,155,682
- 2016 – \$16,613,693
- 2017 – \$15,380,490

# Equities Outstanding Development Fund

Equities Outstanding - Development Fund



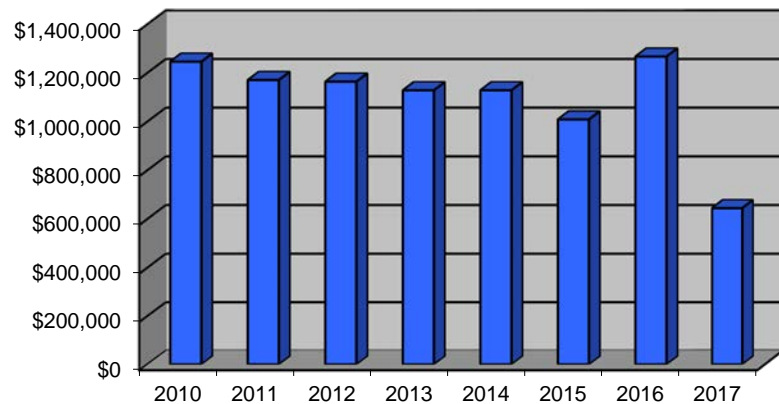
Year

- 2010 – \$4,437,355
- 2011 – \$3,922,320
- 2012 – \$3,114,165
- 2013 – \$1,851,100
- 2014 – \$1,824,849
- 2015 – \$2,066,452
- 2016 – \$2,232,788
- 2017 – \$2,448,206

# Equities Outstanding

## Rural Fund

Equities Outstanding - Rural Fund

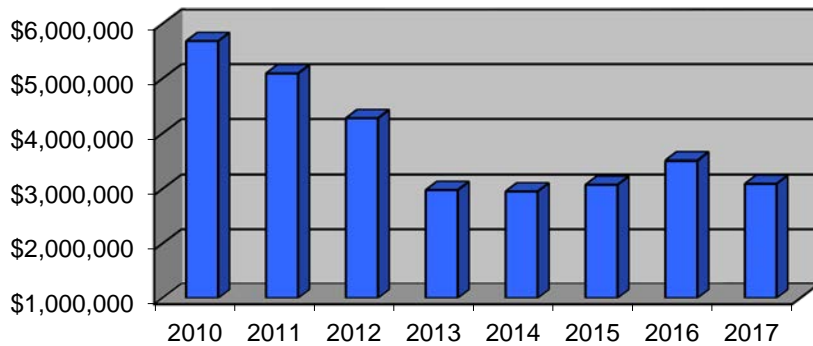


Year

- 2010 – \$1,246,770
- 2011 – \$1,171,490
- 2012 – \$1,164,653
- 2013 – \$1,129,270
- 2014 – \$1,129,270
- 2015 – \$1,009,670
- 2016 – \$1,267,862
- 2017 – \$645,042

# Total Equities Outstanding

Total Equities Outstanding - NDDF



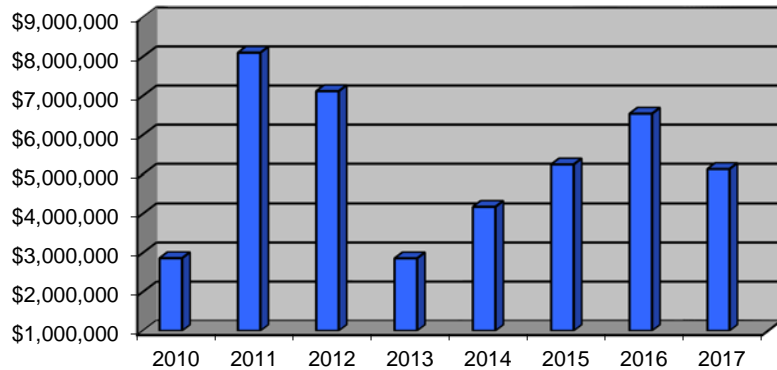
Year

- 2010 – \$5,684,125
- 2011 – \$5,094,320
- 2012 – \$4,278,818
- 2013 – \$2,980,370
- 2014 – \$2,954,119
- 2015 – \$3,076,122
- 2016 – \$3,509,650
- 2017 – \$3,093,248



# Dollar Amount of Projects Funded

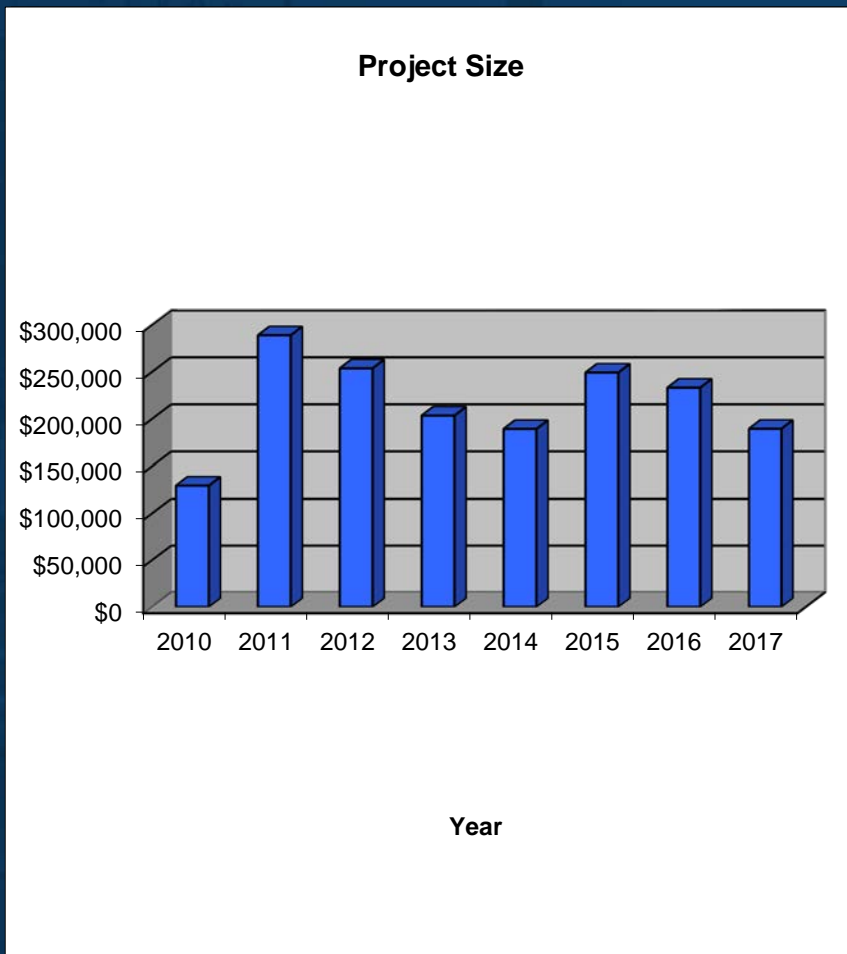
Dollar Amount of Projects Funded



Year

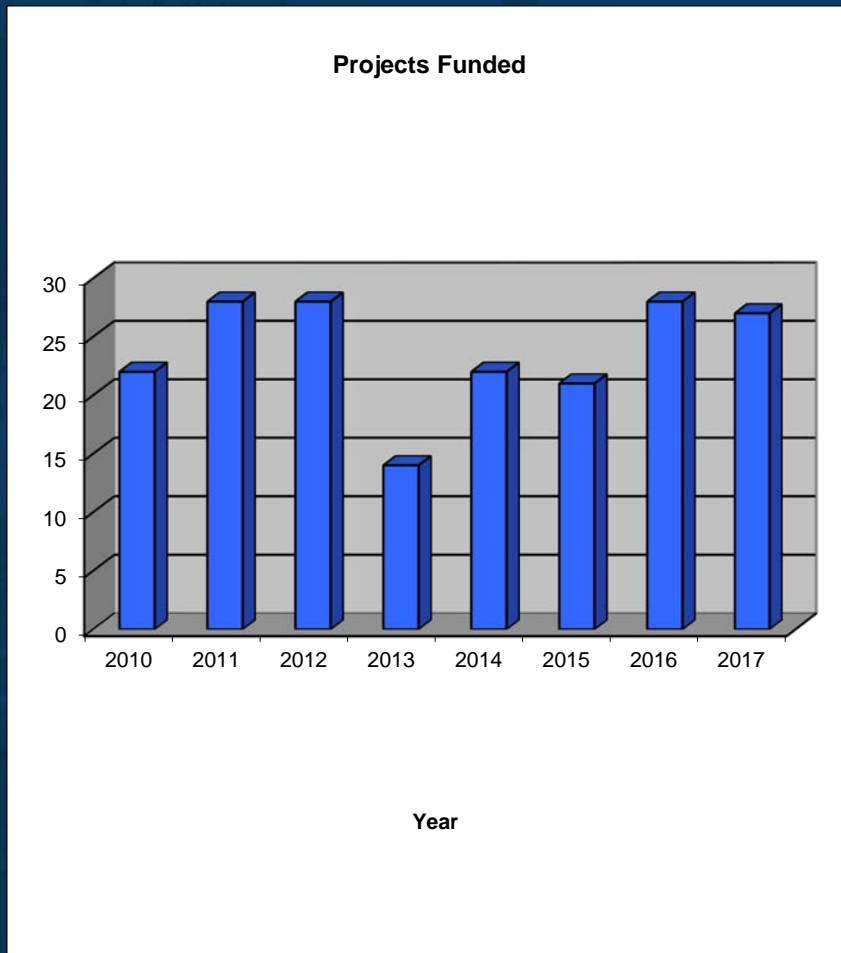
- 2010 – \$2,859,128
- 2011 – \$8,100,000
- 2012 – \$7,114,904
- 2013 – \$2,854,500
- 2014 – \$4,171,696
- 2015 – \$5,241,416
- 2016 – \$6,539,250
- 2017 – \$5,123,875

# Average Project Size



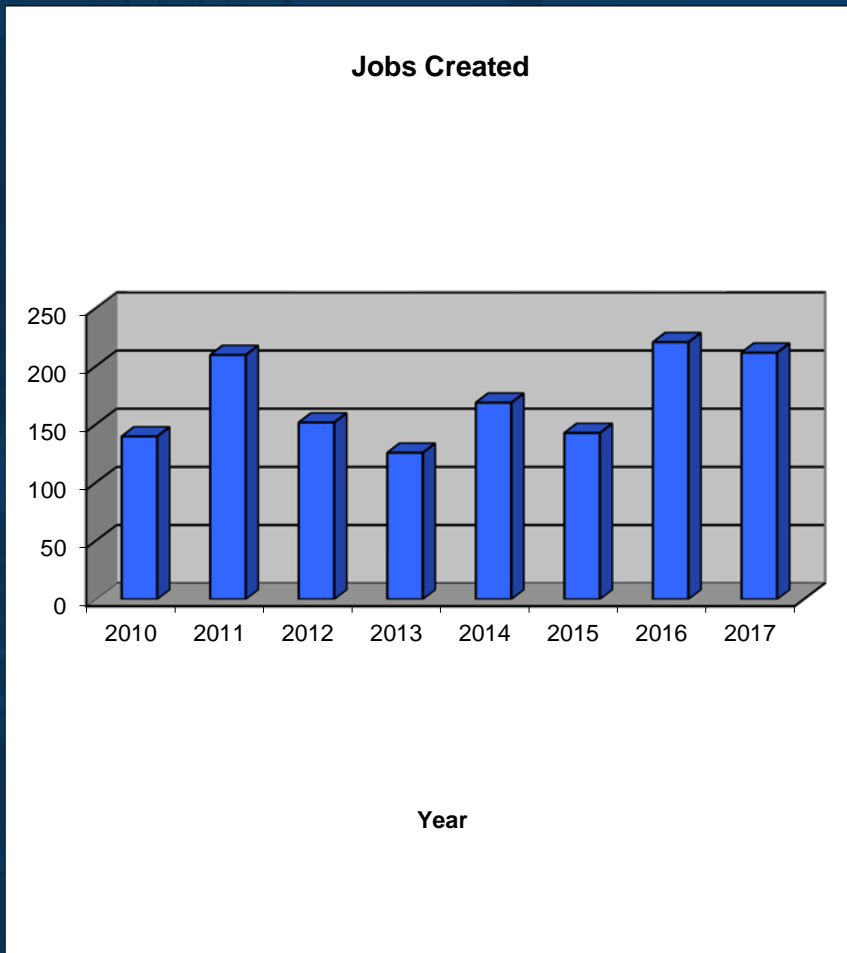
- 2010 – \$129,960
- 2011 – \$289,285
- 2012 – \$254,104
- 2013 – \$203,893
- 2014 – \$189,623
- 2015 – \$249,591
- 2016 – \$233,545
- 2017 – \$189,773

# Projects Funded



- 2010 – 22
- 2011 – 28
- 2012 – 28
- 2013 – 14
- 2014 – 22
- 2015 – 21
- 2016 – 28
- 2017 – 27

# Jobs Created



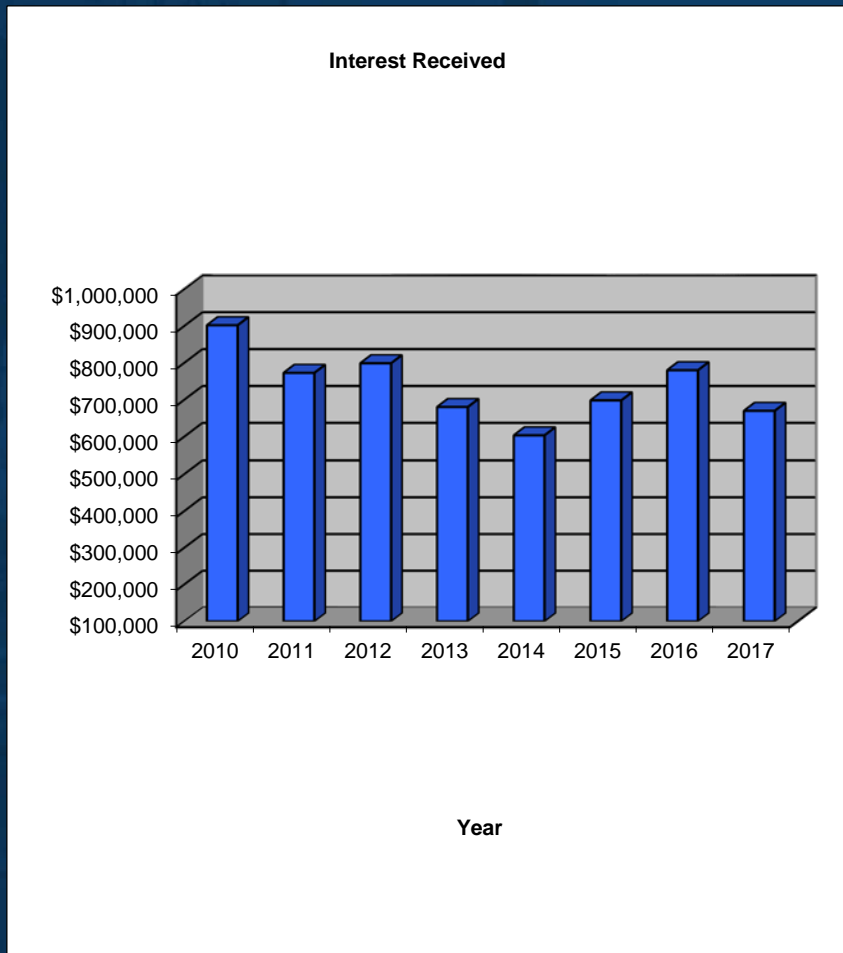
- 2010 – 140
- 2011 – 210
- 2012 – 152
- 2013 – 126
- 2014 – 169
- 2015 – 143
- 2016 – 221
- 2017 – 212

# Cash Flow



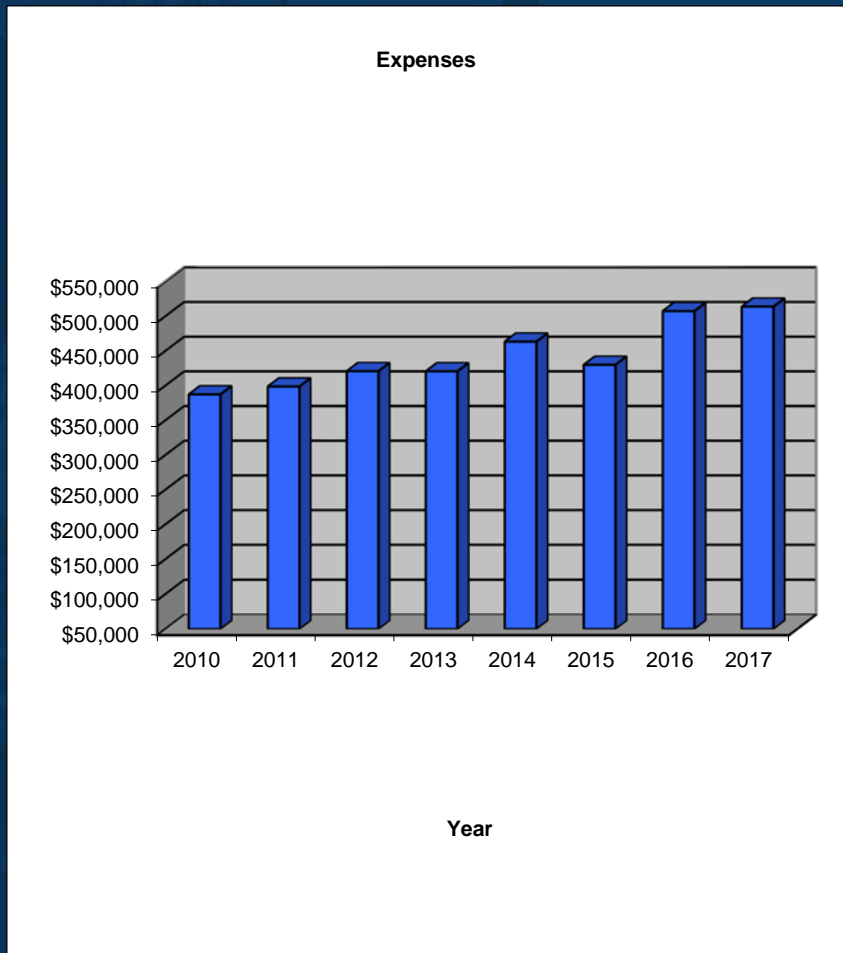
- 2010 – \$3,653,882
- 2011 – \$3,534,979
- 2012 – \$6,336,733
- 2013 – \$4,600,000
- 2014 – \$4,300,000
- 2015 – \$7,200,000
- 2016 – \$2,600,000
- 2017 – \$6,030,000

# Interest Received



- 2010 – \$904,407
- 2011 – \$773,289
- 2012 – \$799,381
- 2013 – \$680,750
- 2014 – \$603,932
- 2015 – \$698,751
- 2016 – \$780,558
- 2017 – \$670,338

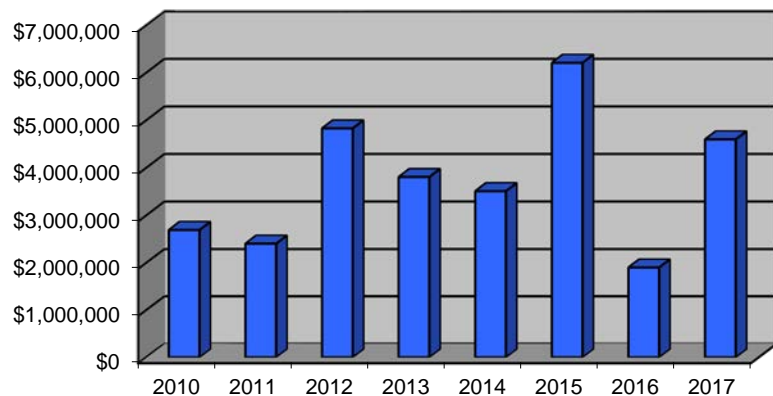
# Total Expenses



- 2010 – \$387,381
- 2011 – \$398,787
- 2012 – \$420,867
- 2013 – \$420,663
- 2014 – \$463,492
- 2015 – \$460,089
- 2016 – \$507,501
- 2017 – \$513,886

# Loan/Equity Principal Repaid

Loan/Equity Principal Repaid - NDDF



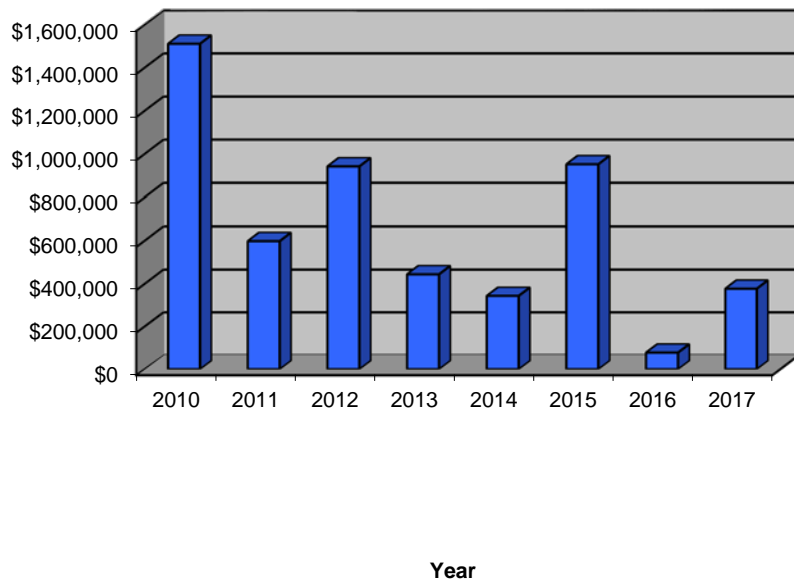
Year

- 2010 – \$2,696,357
- 2011 – \$2,407,911
- 2012 – \$4,832,116
- 2013 – \$3,809,744
- 2014 – \$3,512,408
- 2015 – \$6,210,777
- 2016 – \$1,905,441
- 2017 – \$4,601,184



# Loan/Equity Principal Charged Off

Loan/Equity Principal Charged Off - NDDF



- 2010 – \$1,512,027
- 2011 – \$599,127
- 2012 – \$942,871
- 2013 – \$445,157
- 2014 – \$344,751
- 2015 – \$952,994
- 2016 – \$78,046
- 2017 – \$378,375

# NDDF Facts

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- Received \$28,873,796 in appropriations and has approved investments of \$116,390,122 or 4.03 times the original appropriation.
- If cash of \$15,872,965 is added back, the fund has generated \$132,263,087 or 4.58 times.

# NDDF Facts

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- The Rural Fund has approved investments of \$40 million or 4.60 times of the original \$8.7 million appropriation.
- The NDDF has invested in 606 companies since inception (1991-2017) or 23 companies per year.

# NDDF Facts

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- The NDDF has been self-sustaining since 2003
- Since inception, the NDDF has a overall loss rate of 16.29%
- NDDF's current portfolio mix is 72% loans and 28% equities

# NDDF Facts

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- Since inception, the NDDF has resulted in the creation of 11,682 jobs
- In 2017, for every NDDF dollar invested \$5.77 was invested from other sources
- In 2017, the NDDF invested \$5,123,875 in 27 Primary Sector and Childcare businesses - 6 in Rural ND communities

# NDDF Financial Footprint

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June 30, 2017

- Development Fund
  - Cash \$15,872,965
  - Loans \$15,380,490
  - Equity \$3,093,248
  - Total \$34,346,703

# NDDF Financial Footprint

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June 30, 2016

- New Venture Capital Program
  - Loans: \$3,009,396
  - Equities: \$7,098,711
  - Remaining: \$3,281,868
  - Total: \$13,389,975

# NDDF Financial Footprint

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June 30, 2017

- Total Funds Managed - \$47,736,678