



U.S. Small Business  
Administration



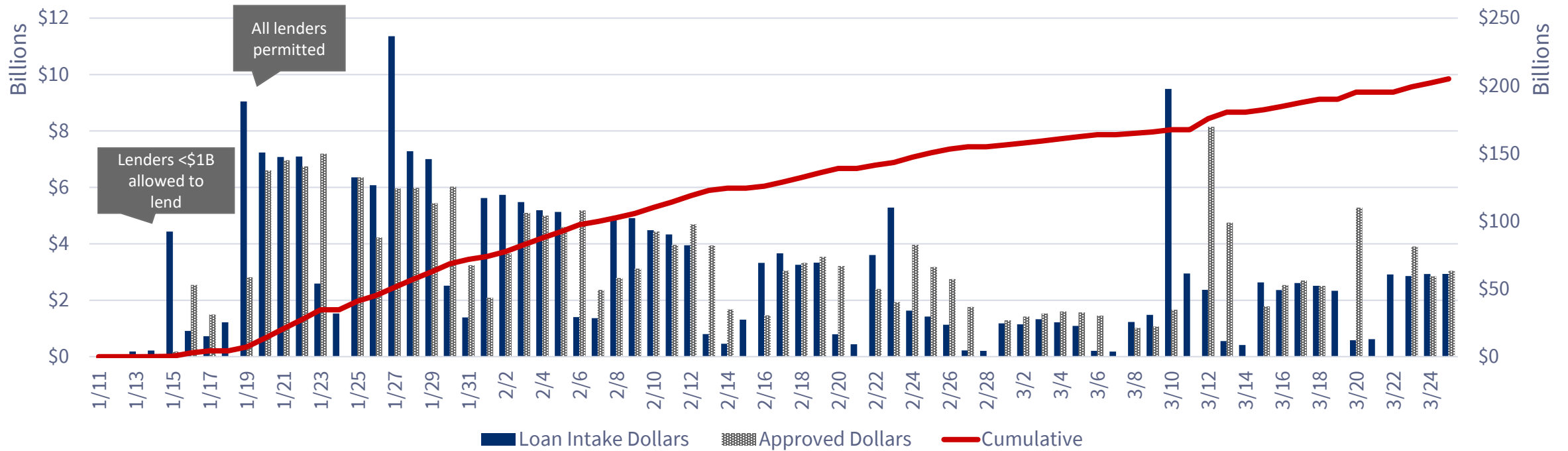
U.S. Small Business  
Administration

# Paycheck Protection Program

Data as of 03/25/21

# PPP | The current round of PPP has approved 3.5M loans for \$205.1B volume

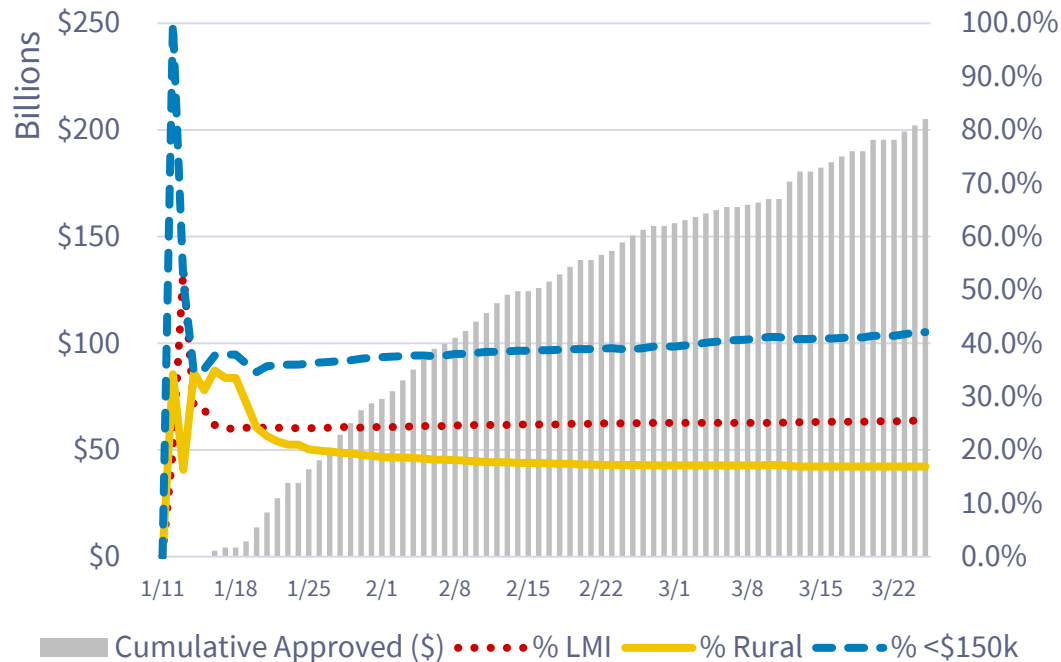
| Loan Intake* | Loan Intake* (\$) | Loans Approved | Approved (\$) | Avg Loan Size |
|--------------|-------------------|----------------|---------------|---------------|
| 3,584,994    | \$217.8B          | 3,392,828      | \$205.1B      | \$60,459      |



\*Loan Intake defined as PPP loan guarantee applications submitted to SBA for processing

# PPP | The Administration is focused on ensuring equitable access of PPP funds. The current round is on pace to pass some of the defined set-asides in the statute

PPP lending over time



|                                   | LMI*  | Rural* | <\$150k |
|-----------------------------------|-------|--------|---------|
| Program Averages (by approved \$) | 25.5% | 16.9%  | 42.1%   |

Set Aside Breakdown by Approved \$

|  | Total Volume** (\$) | Total Set Aside |
|--|---------------------|-----------------|
| First Draw Loans <=10 employees                    | \$21.2B             | \$15B           |
| First Draw Loans LMI & <\$250k                     | \$6.9B              |                 |
| Second Draw Loans <=10 employees                   | \$47.4B             | \$25B           |
| Second Draw Loans LMI & <\$250k                    | \$20.3B             |                 |
| Community Financial Institutions                   | \$9.8B              | \$15B           |
| First & Second Draw from IDIs, CUs, FCSIs <\$10B * | \$90.6B             | \$15B           |
| New First Draw Borrowers                           | \$28.9B             | \$35B           |

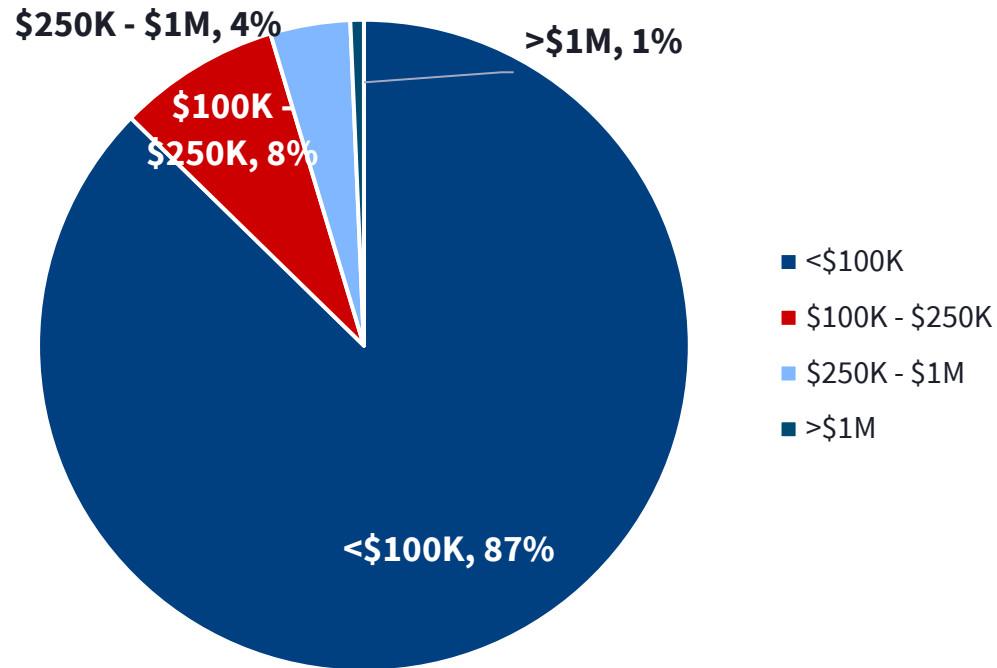
\*Insured Depository Institutions, Credit Unions, and Farm Credit System Institutions

\*\*Set asides are being treated as mutually exclusive, thus total assigned amount from an accounting standpoint is lower than the total volume above

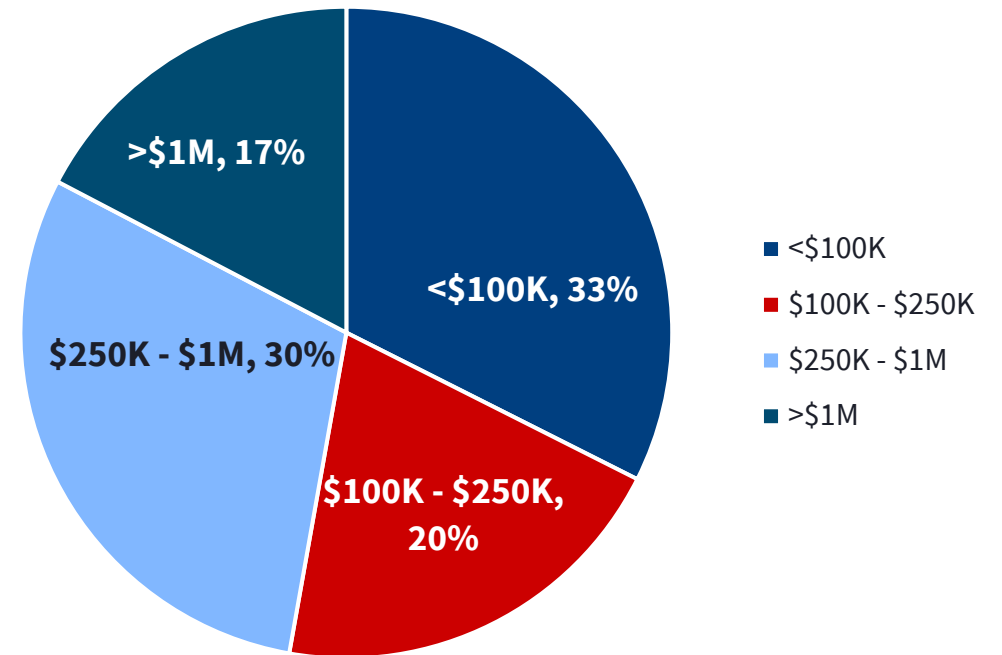
\*Rural defined as loans to borrowers located in counties where the population is >30% rural, LMI defined using CRA definition

# PPP | The current round of PPP is successfully reaching smaller borrowers with 95% of all loans less than \$250k, totaling 53% of loan volume

Loan Size Breakdown by Approved Count

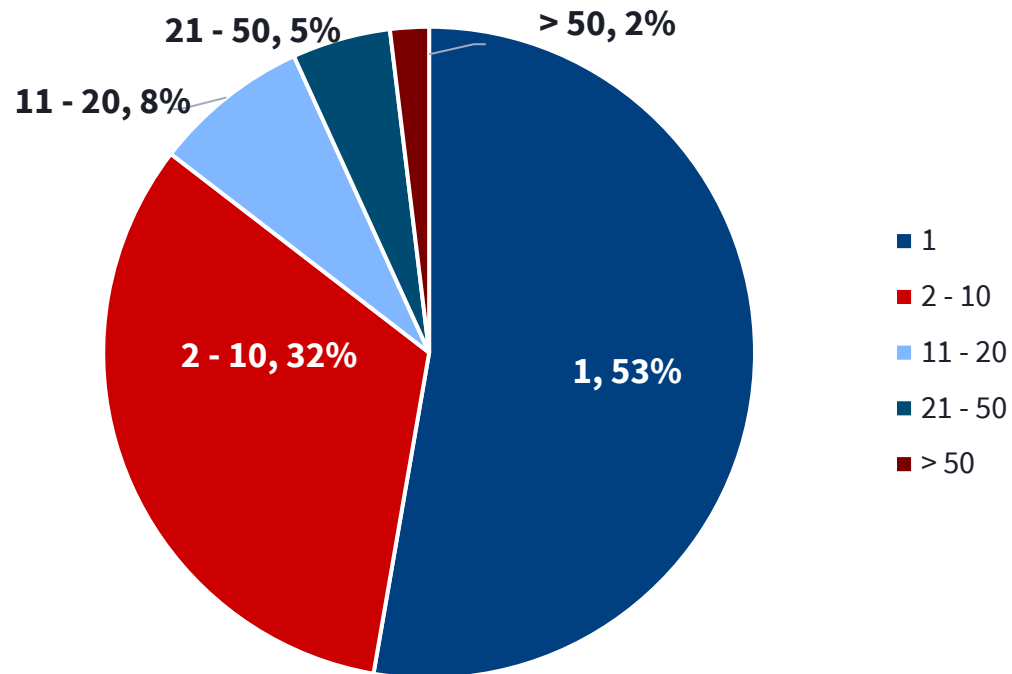


Loan Size Breakdown by Approved (\$)

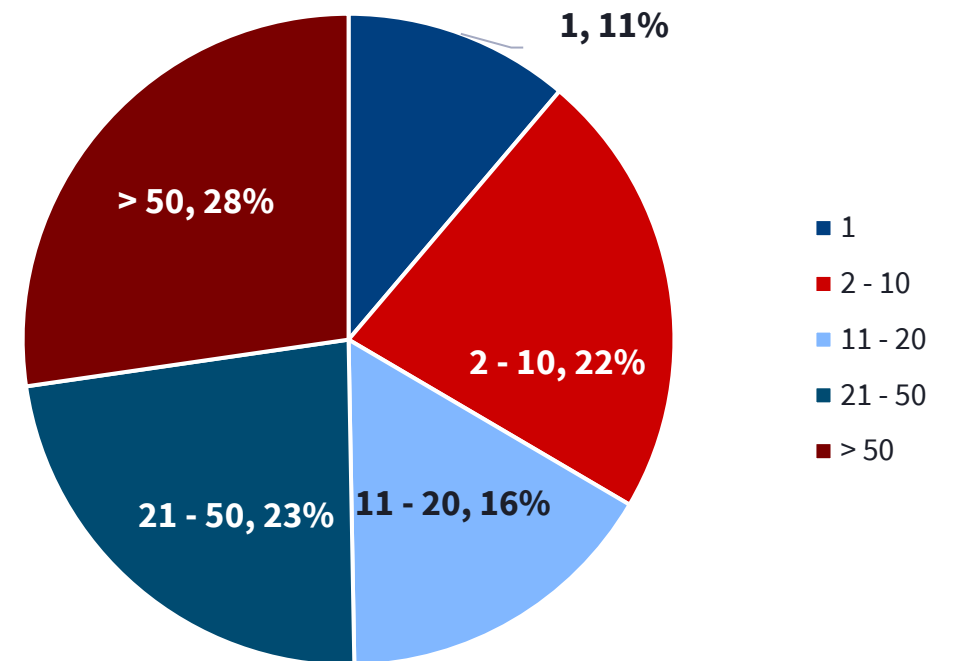


# PPP | The current round of PPP is successfully reaching smaller borrowers with 93% of all loans to businesses with 20 employees or fewer, totaling 49% of loan volume

Number of Employees Breakdown by Approved Count



Number of Employees Breakdown by Approved (\$)



# PPP | There is still limited demographic data on PPP borrowers. The SBA is working to improve optional response rate and reaching underserved small businesses

|                    | Loans Approved | Approved (\$)    | Avg Loan Size | % of Approved Dollars |
|--------------------|----------------|------------------|---------------|-----------------------|
| LMI* Neighborhoods | 857,736        | \$52,319,274,626 | \$60,997      | 25.5%                 |
| Rural*             | 879,740        | \$34,742,438,843 | \$39,492      | 16.9%                 |

|   | % Approved Count | % Approved Dollars |
|---|------------------|--------------------|
| American Indian or Alaska Native          | 1.1%             | 1.0%               |
| Asian                                     | 3.0%             | 2.7%               |
| Black or African American                 | 6.7%             | 2.7%               |
| Eskimo & Aleut                            | 0.0%             | 0.0%               |
| Multi Group                               | 0.0%             | 0.0%               |
| Native Hawaiian or Other Pacific Islander | 0.1%             | 0.1%               |
| Puerto Rican                              | 0.0%             | 0.0%               |
| Unanswered                                | 72.5%            | 77.3%              |
| White                                     | 16.6%            | 16.3%              |

| Ethnicity              | % Approved Count | % Approved Dollars |
|------------------------|------------------|--------------------|
| Hispanic or Latino     | 3.7%             | 3.0%               |
| Not Hispanic or Latino | 29.4%            | 29.9%              |
| Unknown/NotStated      | 66.9%            | 67.2%              |

| Gender            | % Approved Count | % Approved Dollars |
|-------------------|------------------|--------------------|
| Female            | 14.0%            | 10.0%              |
| Male              | 28.3%            | 34.0%              |
| Unknown/NotStated | 57.7%            | 56.0%              |

| Veteran            | % Approved Count | % Approved Dollars |
|--------------------|------------------|--------------------|
| Non-Veteran        | 33.8%            | 34.3%              |
| Unknown/Not Stated | 64.1%            | 63.4%              |
| Veteran            | 2.1%             | 2.3%               |

\*Rural defined as loans to borrowers located in counties where the population is >30% rural, LMI defined using [CRA](#) definition

# PPP | Large institutions are driving the majority of PPP lending. Non-bank lenders are reaching underserved businesses with a larger proportion of their loans

| Lender Type                              | Loans Approved | Approved (\$)    | % Total | % <\$150k    | % LMI**      | % Rural**    |
|--|----------------|------------------|---------|--------------|--------------|--------------|
| Banks and S&Ls > \$50B                   | 753,398        | \$60,186,080,494 | 29.3%   | 39.5%        | 24.4%        | 7.4%         |
| Banks and S&Ls \$10B - \$50B             | 571,655        | \$35,987,633,755 | 17.5%   | 39.5%        | 27.5%        | 13.4%        |
| Banks and S&Ls \$1B - \$10B              | 559,899        | \$49,728,809,931 | 24.2%   | 32.8%        | 24.1%        | 18.8%        |
| Banks and S&Ls < \$1B                    | 639,811        | \$31,710,276,420 | 15.5%   | 45.6%        | 22.2%        | 37.3%        |
| BIDCOs                                   | 11             | \$250,002        | 0.0%    | 100.0%       | 24.6%        | 3.0%         |
| Credit Unions                            | 92,450         | \$3,567,784,092  | 1.7%    | 59.1%        | 25.0%        | 18.8%        |
| Farm Credit Lenders                      | 28,192         | \$688,721,211    | 0.3%    | 78.7%        | 11.1%        | 71.4%        |
| Fintechs (and other State Regulated)     | 351,918        | \$8,783,423,501  | 4.3%    | 75.1%        | 35.9%        | 9.7%         |
| Small Business Lending Companies         | 170,525        | \$4,598,585,579  | 2.2%    | 63.7%        | 31.5%        | 7.5%         |
| CFI                                      | 224,237        | \$9,848,250,027  | 4.8%    | 50.4%        | 31.8%        | 19.7%        |
| To Be Confirmed                          | 732            | \$27,587,243     | 0.0%    | 48.0%        | 15.3%        | 61.3%        |
| <b>Program Averages (by approved \$)</b> |                |                  |         | <b>42.1%</b> | <b>25.5%</b> | <b>16.9%</b> |

**Green** – Above program average  
**No color** – Approximately program average  
**Yellow checkerboard** – Below program average

\*CDFI defined as Community Development Financial Institutions, BIDCOs defined as Business and Industrial Development Corporations

\*\*Rural defined as loans to borrowers located in counties where the population is >30% rural, LMI defined using [CRA](#) definition



# PPP | CFI lender type breakdown

| Lender Type                              | Loans Approved | Approved (\$)   | % of CFI Total | % <\$150k    | % LMI**      | % Rural**    |
|--|----------------|-----------------|----------------|--------------|--------------|--------------|
| Banks and S&Ls > \$50B                   | 14,108         | \$1,162,217,409 | 13.63%         | 32.6%        | 27.0%        | 34.3%        |
| Banks and S&Ls \$10B - \$50B             | 8,707          | \$669,738,616   | 7.85%          | 39.2%        | 36.2%        | 19.9%        |
| Banks and S&Ls \$1B - \$10B              | 30,272         | \$2,437,616,833 | 28.58%         | 39.8%        | 29.8%        | 15.0%        |
| Banks and S&Ls < \$1B                    | 36,502         | \$2,071,201,794 | 24.29%         | 44.9%        | 29.6%        | 27.3%        |
| Certified Development Companies          | 3,552          | \$188,911,446   | 2.22%          | 63.9%        | 30.2%        | 6.4%         |
| Credit Unions                            | 18,948         | \$781,616,105   | 9.17%          | 57.1%        | 29.3%        | 17.7%        |
| Fintechs (and other State Regulated)     | 30,788         | \$658,828,372   | 7.73%          | 86.2%        | 40.8%        | 11.7%        |
| Microlenders                             | 7,257          | \$187,501,165   | 2.20%          | 75.7%        | 35.6%        | 13.1%        |
| Non Bank CDFI Funds                      | 9,149          | \$196,171,555   | 2.30%          | 81.0%        | 32.7%        | 8.8%         |
| Small Business Lending Companies         | 1,898          | \$174,050,482   | 2.04%          | 30.6%        | 37.4%        | 3.2%         |
| <b>Program Averages (by approved \$)</b> |                |                 |                | <b>42.1%</b> | <b>25.5%</b> | <b>16.9%</b> |

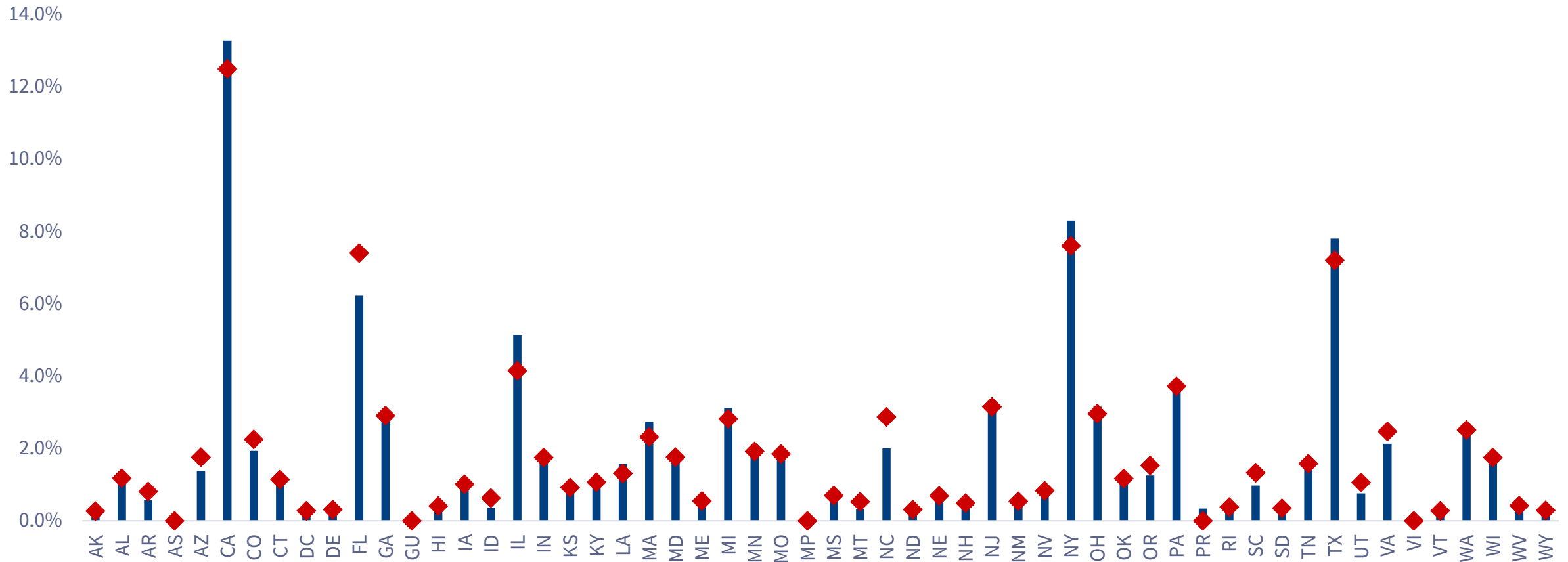
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\*CDFI defined as Community Development Financial Institutions, BIDCOs defined as Business and Industrial Development Corporations

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# PPP | The current round has reached all 50 states

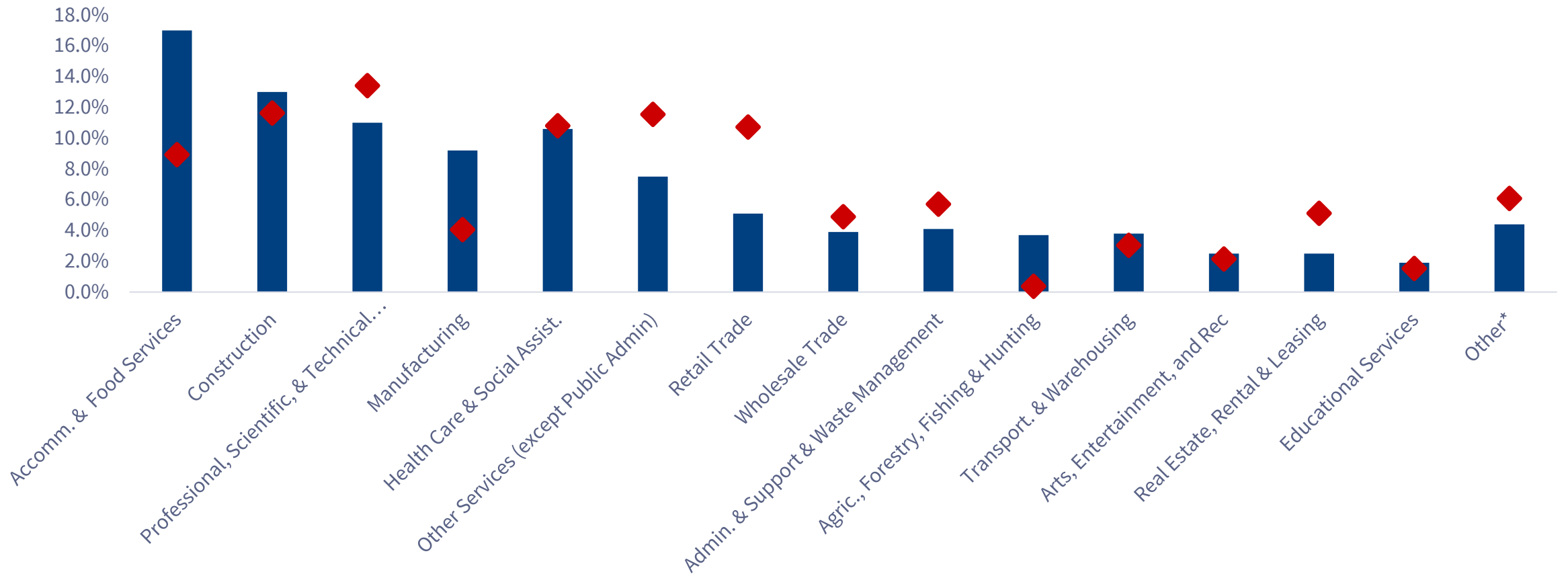
% of total lending against proportion of total US businesses with <500 employees



\*Red markers detail the proportion of US Businesses with < 500 employees by state (Source: [US Census, SUSB](#)); this is data for employer businesses and doesn't include independent contractors

# PPP | Accommodation and Food Services account for 17% of all lending, driven primarily by restaurants

% of total lending against proportion of total US businesses with <500 employees



\*Other includes Information, Mining, Finance & Insurance, Public Admin., Management of Companies & Enterprises, Utilities, and Unclassified Establishments Industries

\*\*Red markers detail the proportion of US Businesses with < 500 employees by industry (Source: [US Census, SUSB](#)), this is data for employer businesses and doesn't include independent contractors or farms



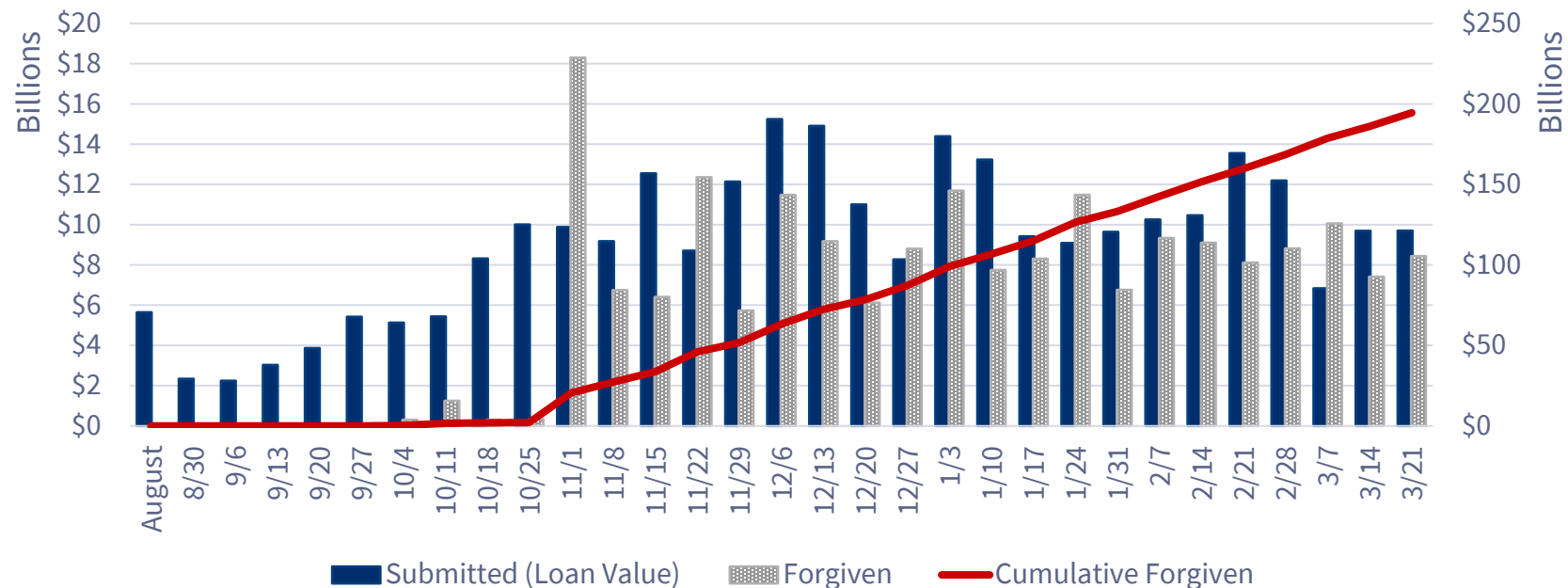
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# Paycheck Protection Program Forgiveness

Data as of 03/26/21

# Forgiveness | ~44% of loans have completed the forgiveness process, totaling ~37% of total 2020 PPP volume

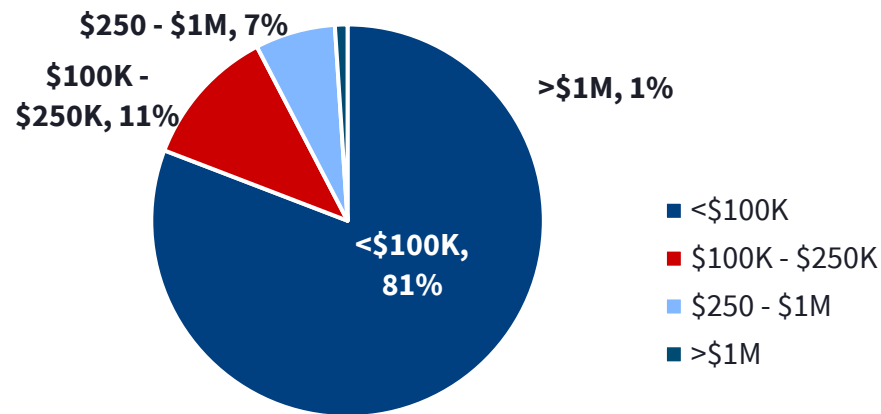
|               | Total 2020 PPP Volume | Amount Forgiven | Amount Not Forgiven | In Process     | Applications not yet received |
|---------------|-----------------------|-----------------|---------------------|----------------|-------------------------------|
| <b>Count</b>  | <b>5.2M</b>           | <b>2.3M</b>     | <b>-</b>            | <b>246k</b>    | <b>2.6M</b>                   |
| <b>Volume</b> | <b>\$521.2B</b>       | <b>\$194.5B</b> | <b>\$0.6B</b>       | <b>\$87.8B</b> | <b>\$238.3B</b>               |



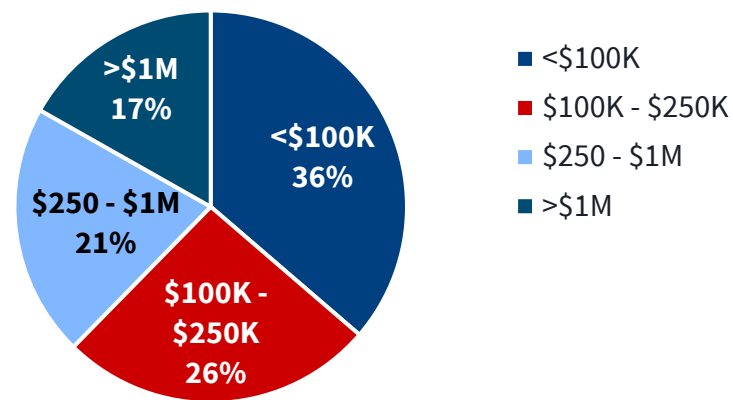
# Forgiveness | Across all loan sizes, over 99% of loan value has been forgiven on loans that have completed the forgiveness process

|                 | Forgiven (Amt)   | Not Forgiven (Amt) | % Forgiven of Processed | In Process (Amt) | Apps Not Yet Received (Amt) | Total PPP Volume | % Sub. for Forgiveness (Amt) |
|-----------------|------------------|--------------------|-------------------------|------------------|-----------------------------|------------------|------------------------------|
| <\$100K         | \$50.6 B         | \$0.2 B            | 99.6%                   | \$4.6 B          | \$54.8 B                    | \$110.2 B        | 50.3%                        |
| \$100K - \$250K | \$40.6 B         | \$0.1 B            | 99.7%                   | \$5.4 B          | \$39.8 B                    | \$85.9 B         | 53.7%                        |
| \$250 - \$1M    | \$70.6 B         | \$0.2 B            | 99.7%                   | \$14.8 B         | \$61.7 B                    | \$147.3 B        | 58.1%                        |
| >\$1M           | \$32.7 B         | \$0.1 B            | 99.7%                   | \$63.0 B         | \$82.0 B                    | \$177.9 B        | 53.9%                        |
| <b>Total</b>    | <b>\$194.5 B</b> | <b>\$0.6 B</b>     | <b>99.7%</b>            | <b>\$87.8 B</b>  | <b>\$238.3 B</b>            | <b>\$521.2 B</b> | <b>54.3%</b>                 |

Forgiven count by loan size



Forgiven value by loan size



# Forgiveness | Most types of lenders have submitted nearly ½ of their applications for forgiveness

| Lender Type                          | Forgiven (Amt) | Not Forgiven (Amt) | % Forgiven of Processed | In Process (Amt) | Apps not yet received (Amt) | Total PPP Volume | % Sub. for Forgiveness (Amt) |
|--------------------------------------|----------------|--------------------|-------------------------|------------------|-----------------------------|------------------|------------------------------|
| Banks and S&Ls(\$10B or more)        | \$89,510 M     | \$314 M            | 99.7%                   | \$51,481 M       | \$161,560 M                 | \$302,865 M      | 46.7%                        |
| Banks and S&Ls(less than \$10B)      | \$97,474 M     | \$257 M            | 99.7%                   | \$33,648 M       | \$62,446 M                  | \$193,825 M      | 67.8%                        |
| BIDCOs                               | \$1 M          | \$0 M              | 100.0%                  | \$0 M            | \$0 M                       | \$1 M            | 100.0%                       |
| Certified Development Companies      | \$176 M        | \$0 M              | 99.8%                   | \$33 M           | \$194 M                     | \$402 M          | 51.8%                        |
| Credit Unions (\$10B or more)        | \$366 M        | \$2 M              | 99.5%                   | \$87 M           | \$440 M                     | \$895 M          | 50.8%                        |
| Credit Unions (less than \$10B)      | \$4,209 M      | \$16 M             | 99.6%                   | \$1,086 M        | \$3,146 M                   | \$8,457 M        | 62.8%                        |
| Farm Credit Lenders                  | \$460 M        | \$0 M              | 99.9%                   | \$324 M          | \$632 M                     | \$1,417 M        | 55.4%                        |
| Fintechs (and other State Regulated) | \$665 M        | \$2 M              | 99.8%                   | \$167 M          | \$3,002 M                   | \$3,836 M        | 21.7%                        |
| Microlenders                         | \$102 M        | \$0 M              | 99.7%                   | \$25 M           | \$106 M                     | \$233 M          | 54.5%                        |
| Non Bank CDFI Funds                  | \$111 M        | \$0 M              | 99.9%                   | \$44 M           | \$194 M                     | \$349 M          | 44.3%                        |
| Small Business Lending Companies     | \$1,445 M      | \$2 M              | 99.8%                   | \$933 M          | \$6,540 M                   | \$8,921 M        | 26.7%                        |
| To Be Confirmed                      | \$27 M         | \$0 M              | 99.9%                   | \$1 M            | \$16 M                      | \$44 M           | 64.3%                        |



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# Economic Injury Disaster Loans (EIDL)

Data as of 03/25/21

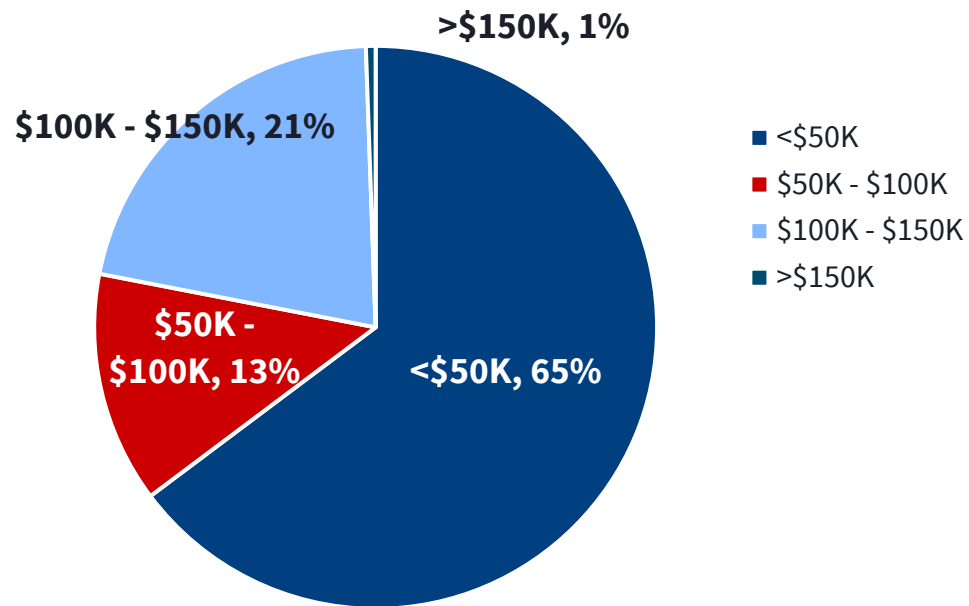


# EIDL | Since April, EIDL has approved \$201B in loans

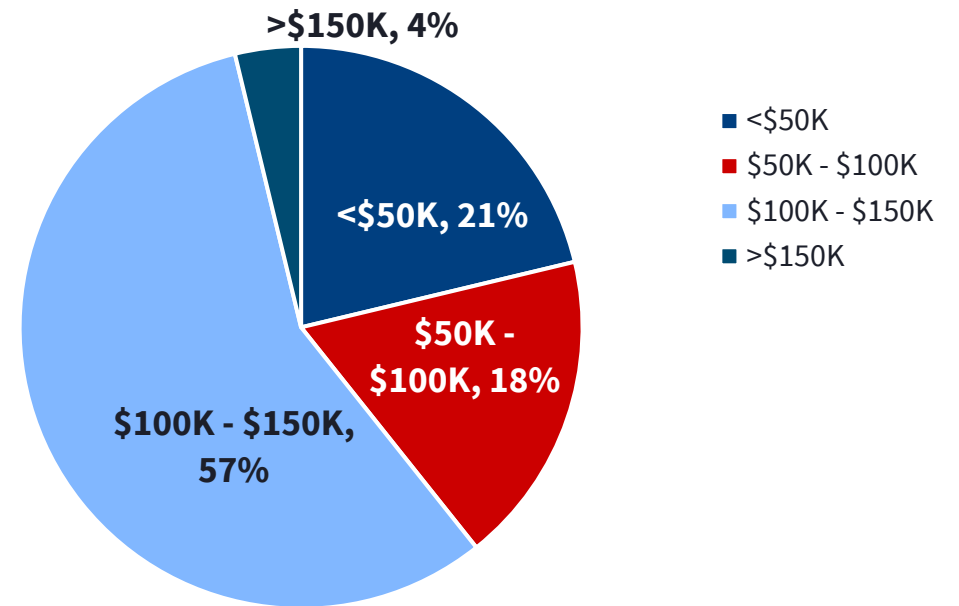
| Loans Approved | Approved (\$) | Disbursements | Disbursed \$   |
|----------------|---------------|---------------|----------------|
| 3.75M          | \$201.1B      | 3.6M          | \$193.5B (96%) |

# EIDL | 78% of all loans are less than \$100k, totaling 39% of loan volume

Loan Size Breakdown by Approved Count

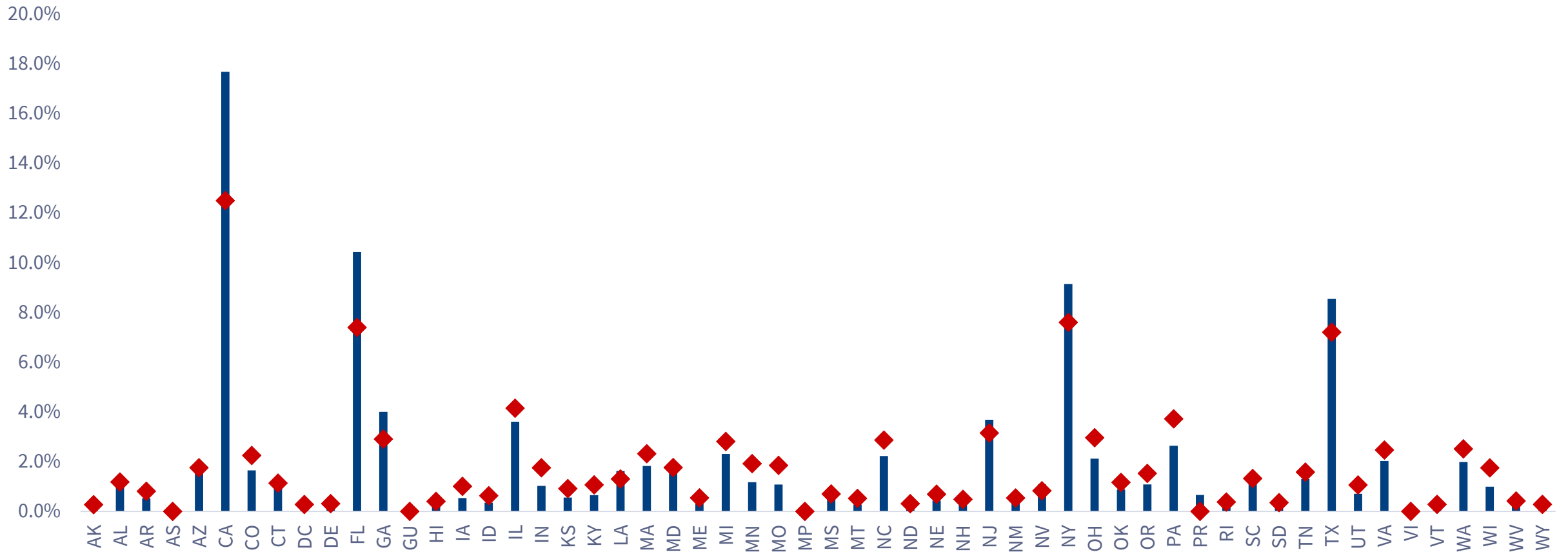


Loan Size Breakdown by Approved \$



# EIDL | EIDL has reached all 50 states

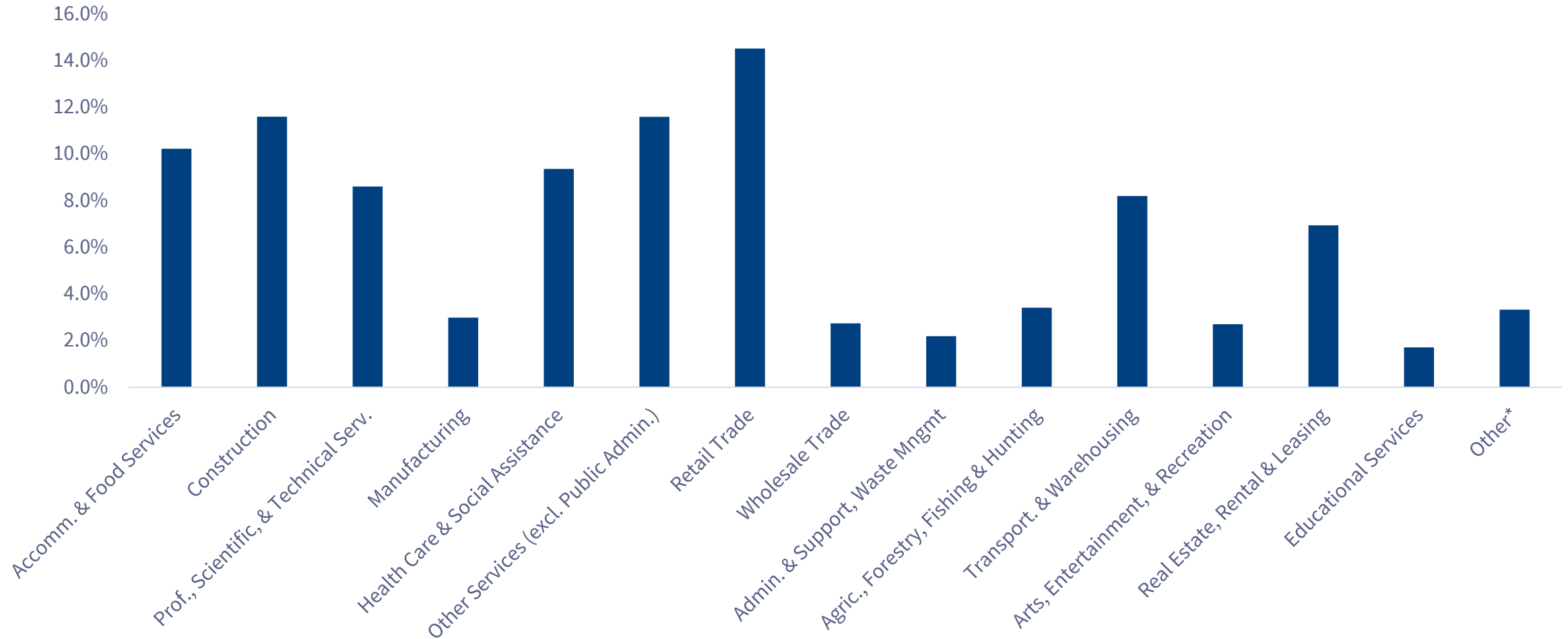
% of total against proportion of total US businesses with <500 employees



\*Red markers detail the proportion of US Businesses with < 500 employees by state (Source: [US Census, SUSB](#)), this is data for employer businesses and doesn't include independent contractors

# EIDL | Retail Trade accounts for ~15% of all lending

% of total lending



\*Other includes Information, Mining, Finance & Insurance, Public Admin., Management of Companies & Enterprises, Utilities, and Unclassified Establishments Industries



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# Economic Injury Disaster Loan (EIDL) Advance

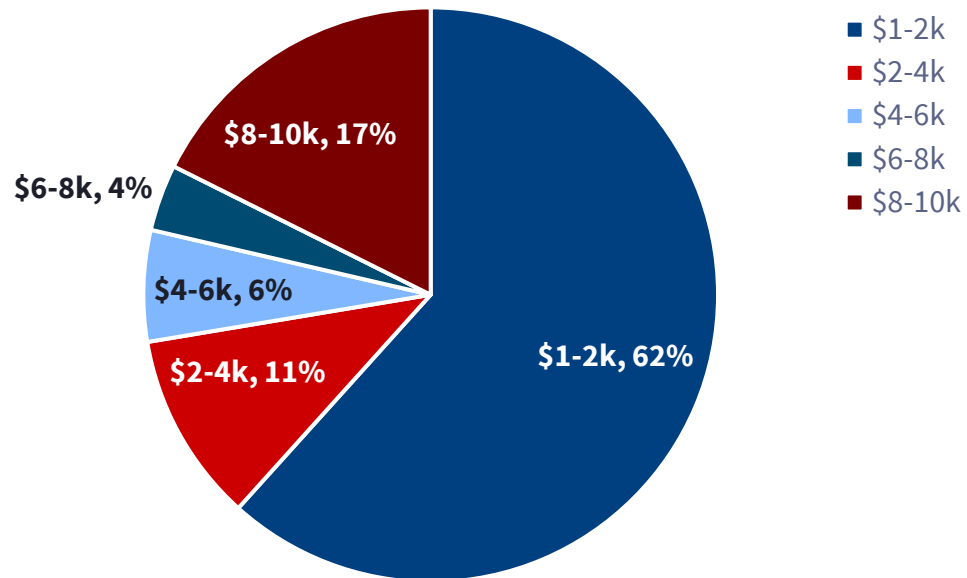
COMPLETED ROUND 1 DATA

# EIDL Advance | \$20B in EIDL Advance has been fully exhausted and disbursed

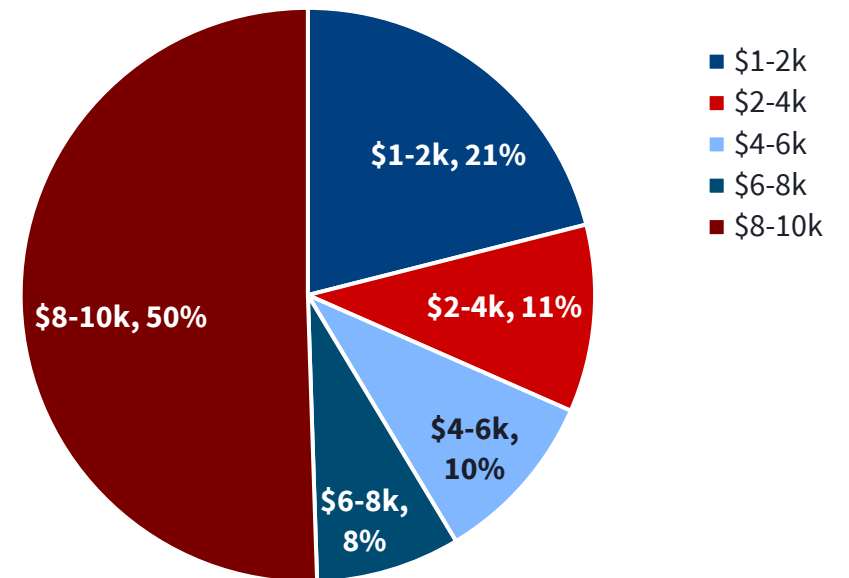
| Applications | Application (\$) | Approved  | Approved (\$) | Disbursements | Disbursed \$ |
|--------------|------------------|-----------|---------------|---------------|--------------|
| 8,195,968    | \$28B            | 5,781,390 | \$20B         | 5,781,390     | \$20B        |

# EIDL Advance | 51% of Advances are \$1k, totaling 15% of volume

Advance Size Breakdown by Approved Count

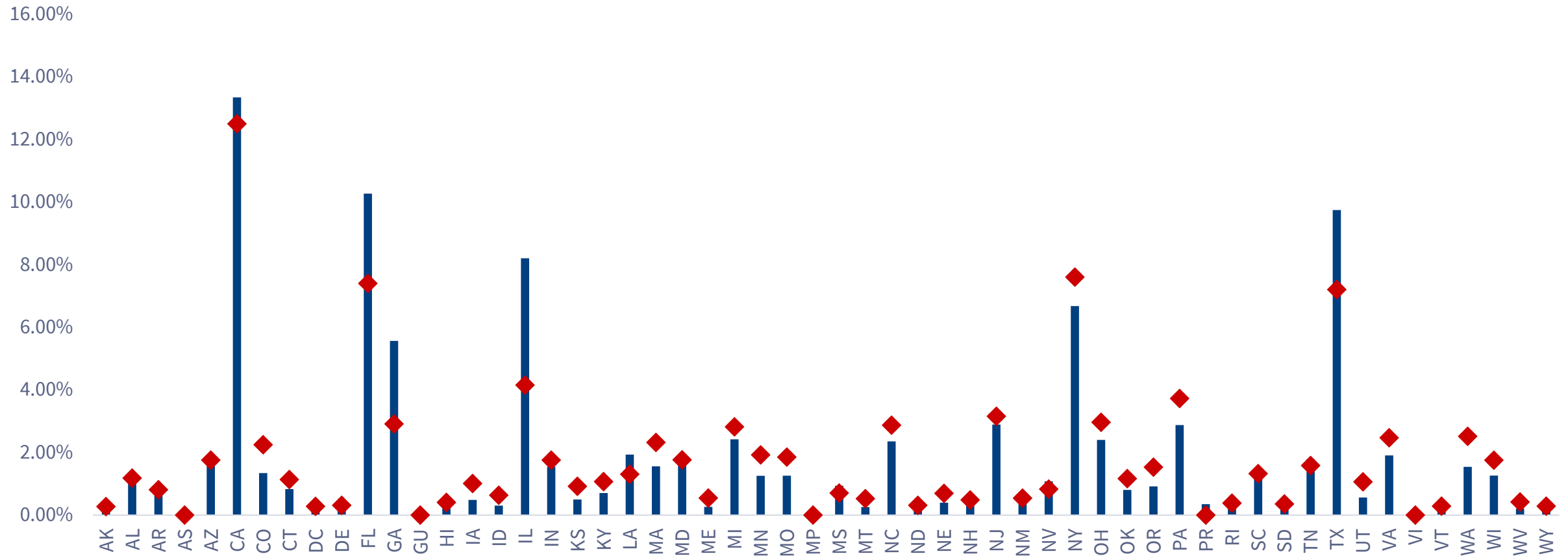


Advance Size Breakdown by Approved \$



# EIDL Advance | EIDL Advance has reached all 50 states and nearly all US territories

% of total against proportion of total US businesses with <500 employees

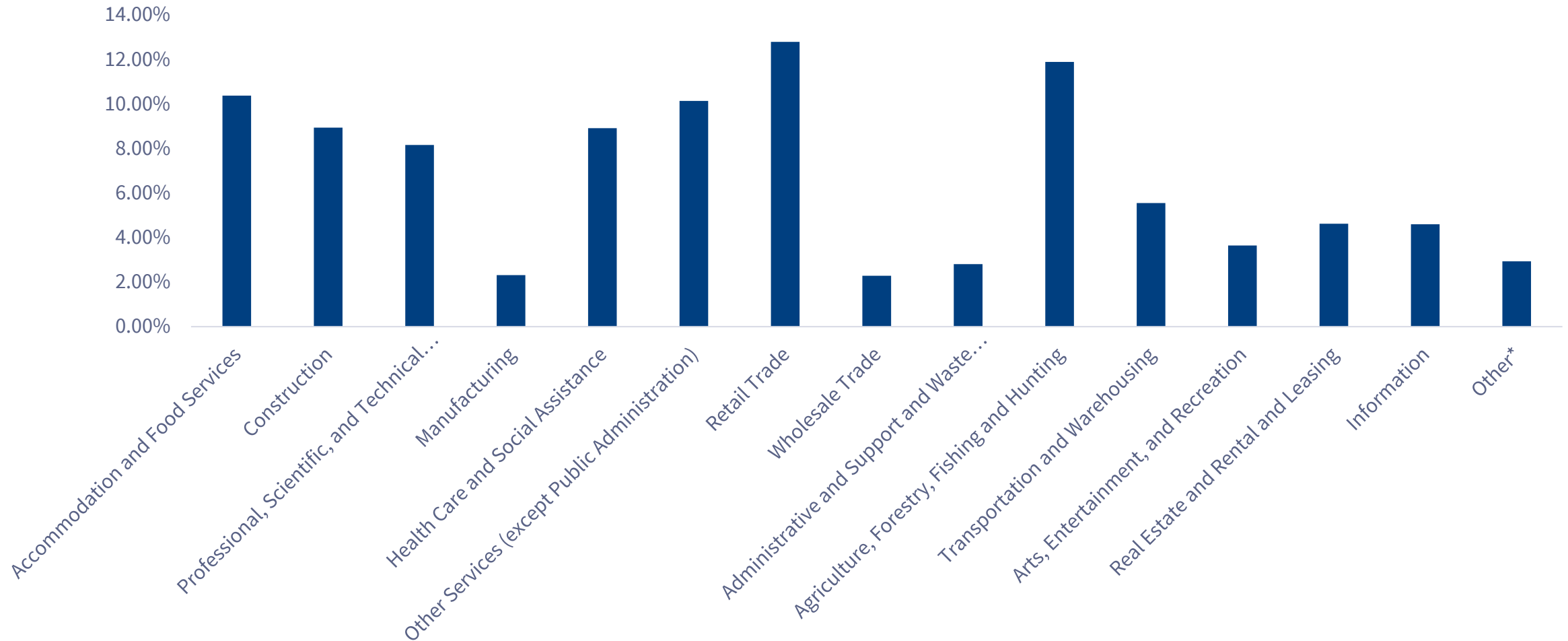


\*Red markers detail the proportion of US Businesses with < 500 employees by state (Source: [US Census, SUSB](#)), this is data for employer businesses and doesn't include independent contractors



# EIDL Advance | Retail Trade accounts for 13% of all advances

% of total lending



\*Other includes Educ. Services, Mining, Finance & Insurance, Public Admin., Management of Companies & Enterprises, Utilities, and Unclassified Establishments Industries