

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934**

**October 30, 2020**

Date of Report (date of earliest event reported)

**OPORTUN FINANCIAL CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

Commission File Number 001-39050

Delaware	45-3361983
State or Other Jurisdiction of Incorporation or Organization	I.R.S. Employer Identification No.
2 Circle Star Way	94070
San Carlos, CA	Zip Code
Address of Principal Executive Offices	

(650) 810-8823

Registrant's Telephone Number, Including Area Code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	OPRT	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).  
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 1.01. Entry into a Material Definitive Agreement**

On November 5, 2020, Oportun Financial Corporation (the “Company”) issued a press release announcing the completion of the sale of \$41.3 million in aggregate principal amount of the Series 2018-B Class D notes and Series 2019-A Class C and Class D notes (together, the “Notes”). The Notes were previously retained and sold by PF Servicing, LLC, a subsidiary of the Company. The sale was completed on October 30, 2020. The Notes were offered and sold in a private placement in reliance on Rule 144A under the U.S. Securities Act of 1933, as amended.

The net proceeds after fees and transaction expenses was \$39.8 million. The Company intends to use the net proceeds for working capital and general corporate purposes.

A copy of the press release is attached hereto as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

**Exhibit Number**

99.1	<a href="#">Oportun Completes Sale of Subordinate Asset-Backed Securities</a>
104	Cover Page Interactive Data File embedded within the Inline XBRL document

---

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

OPORTUN FINANCIAL CORPORATION  
(Registrant)

Date: November 5, 2020

By: /s/ Jonathan Coblentz

Jonathan Coblentz  
Chief Financial Officer and Chief Administrative Officer  
(Principal Financial and Accounting Officer)



## Oportun Completes Sale of Subordinate Asset-Backed Securities

**SAN CARLOS, CALIF. – November 5, 2020** – Oportun (Nasdaq: OPRT), a mission-driven financial institution, today announced that it completed the sale of the Class D bonds previously retained as part of its Series 2018-B asset-backed securitization and the Class C and Class D bonds previously retained as part of Series 2019-A asset-backed securitization. The Class C and Class D bonds were placed with a global asset manager. Jefferies LLC served as placement agent for the transaction.

Oportun reported that the deal closed on October 30, 2020 and provided the company with \$39.8 million of net proceeds after fees and transaction expenses.

“Given the strong trading levels of our asset-backed bonds, we decided to sell the Class C and D tranches we had retained from prior securitizations to provide Oportun with additional capital to grow our customer base and fulfill our mission,” said Jonathan Coblentz, Chief Financial Officer at Oportun. “This transaction is a strong indicator of market demand for our subordinate bonds and it reflects confidence in our collateral performance and our business model.”

Established in 2005, Oportun has extended more than \$9 billion in affordable loans, primarily to people living in low- and moderate-income (LMI) communities. By originating more than 3.8 million loans, Oportun has saved its customers more than \$1.7 billion in interest and fees when compared to the other options available to its LMI customers.

This press release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

### **About Oportun**

Oportun (Nasdaq: OPRT) is a mission-driven Community Development Financial Institution (CDFI). Oportun provides inclusive, affordable financial services powered by a deep, data-driven understanding of its customers and advanced proprietary technology. By lending money to hardworking, low- and moderate-income individuals, Oportun helps them move forward in their lives, demonstrate their creditworthiness, and establish the credit history they need to access new opportunities. Oportun serves customers in English and Spanish, online and over the phone in 32 states, and in-person at more than 330 retail locations across 9 of those states.

---

###

---

