

**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

February 13, 2024

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 San Carlos, CA	94070
Address of Principal Executive Offices	Zip Code

(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

2024-1 Securitization

On February 13, 2024, Oportun Financial Corporation (the “Company”) issued a press release announcing the issuance of \$199.5 million two-year asset-backed notes (the “Notes”) by Oportun Issuance Trust 2024-1 (the “Issuer”) and secured by a pool of its unsecured and secured personal installment loans (the “2024-1 Securitization”). The 2024-1 Securitization included four classes of fixed rate notes. 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, and were priced with a weighted average yield of 8.600% per annum and weighted average coupon of 8.434% per annum.

The Notes were issued pursuant to the Indenture dated as of February 13, 2024 (the “2024-1 Indenture”) entered into between the Issuer and Wilmington Trust, National Association, as indenture trustee, as securities intermediary and as depository bank.

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

The foregoing description of the 2024-1 Securitization does not purport to be complete and is qualified in its entirety by reference to the text of the 2024-1 Indenture, a copy of which will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

The disclosure provided in Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 2.03.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number

99.1	Press Release dated February 13, 2024
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: February 14, 2024

By: /s/ Jonathan Coblentz

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



Oportun Completes \$200 Million Asset Backed Securitization

SAN CARLOS, Calif., February 13, 2024 – Oportun (Nasdaq: OPRT), a mission-driven fintech, today announced the issuance of \$200 million of fixed rate asset-backed notes secured by a pool of unsecured and secured installment loans.

The offering included four classes of fixed rate notes: Class A, Class B, Class C, and Class D. KBRA rated all classes of notes, assigning ratings of AA-, A-, BBB-, and BB-, respectively. All classes of notes were placed with four institutions as the initial purchasers: Morgan Stanley, Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, and Jefferies. Morgan Stanley also served as the sole structuring agent and bookrunner. Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, and Jefferies served as co-managers.

The weighted average coupon on the transaction was 8.434%. The Class A notes were priced with a coupon of 6.334% per annum; the Class B notes were priced with a coupon of 6.546% per annum; the Class C notes were priced with a coupon of 7.421% per annum; and the Class D notes were priced with a coupon of 12.072% per annum.

“The significant demand for and pricing of this securitization reflects investor confidence in the credit quality of Oportun’s consumer loans and our business model,” said Jonathan Coblentz, Chief Financial Officer at Oportun. “The closing of this deal positions Oportun to enhance its profitability in the current environment while advancing our mission to help our hardworking members build a better future.”

For more information visit oportun.com.

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 fintech that puts its 2.1 million members' financial goals within reach. With intelligent borrowing, savings, and budgeting capabilities, Oportun empowers members with the confidence to build a better financial future. Since inception, Oportun has provided more than \$17.2 billion in responsible and affordable credit, saved its members more than \$2.4 billion in interest and fees, and helped its members save an average of more than \$1,800 annually. For more information, visit [Oportun.com](https://oportun.com).

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