

**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**

**January 16, 2025**

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**

*2025-A Securitization*

On January 16, 2025, Oportun Financial Corporation (the “Company”) issued a press release announcing the issuance of approximately \$425.1 million one-year asset-backed notes (the “Notes”) by Oportun Issuance Trust 2025-A (the “Issuer”) and secured by a pool of its unsecured and secured personal installment loans (the “2025-A Securitization”). The 2025-A Securitization included five 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 6.95% per annum and a weighted average coupon of 6.15% per annum.

The Notes were issued pursuant to the Indenture dated as of January 16, 2025 (the “2025-A 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 2025-A Securitization does not purport to be complete and is qualified in its entirety by reference to the text of the 2025-A Indenture, a copy of which will be filed as an exhibit to the Company’s Annual Report on Form 10-K.

**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	<a href="#">Press Release dated January 16, 2025</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: January 16, 2025

By: /s/ Jonathan Coblentz

Jonathan Coblentz

Chief Financial Officer and Chief Administrative Officer

(Principal Financial Officer)



## Oportun Completes \$425 Million Asset Backed Securitization

*Transaction over seven times oversubscribed*

*6.95% average yield 127 basis points lower than prior August 2024 ABS financing*

---

**SAN CARLOS, Calif., January 16, 2025** – Oportun (Nasdaq: OPRT), a mission-driven financial services company, today announced the issuance of \$425 million of one-year revolving fixed rate asset-backed notes secured by a pool of unsecured and secured installment loans.

The offering included five classes of fixed rate notes: Class A, Class B, Class C, Class D, and Class E. KBRA rated all classes of notes, assigning ratings of AA-, A-, BBB-, BB-, and B-, respectively. Deutsche Bank Securities Inc. served as the sole structuring agent and co-lead, and Goldman Sachs & Co. LLC and Jefferies also served as co-leads.

The weighted average coupon on the transaction was 6.15%, and the weighted average yield was 6.95%. The Class A notes were priced with a coupon of 5.01% per annum; the Class B notes were priced with a coupon of 5.30% per annum; the Class C notes were priced with a coupon of 5.89% per annum; the Class D notes were priced at 98.19% with a coupon of 7.25% and a yield of 9.22% per annum; and the Class E notes were priced at 97.31% with a coupon of 10.00% and a yield of 13.07% per annum.

“I’m pleased that fixed income investors have responded favorably as Oportun has continued to originate high-quality loans with improved credit performance. This securitization was more than seven times oversubscribed and priced at an average yield 127 basis points lower than our prior August 2024 ABS financing,” said Jonathan Coblenz, Chief Financial Officer at Oportun. “Since June of 2023 and inclusive of this transaction, Oportun has raised approximately \$2.8 billion in diversified financings, including whole loan sales, securitizations and warehouse agreements from fixed income investors and banks.”

For more information visit [oportun.com](https://oportun.com). The notes were offered pursuant to Rule 144A under the Securities Act of 1933, as amended.

*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 financial services company that puts its 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 \$19.2 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](http://Oportun.com).

###

### **Investor Contact**

Dorian Hare  
(650) 590-4323  
[ir@oportun.com](mailto:ir@oportun.com)

### **Media Contact**

Michael Azzano  
Cosmo PR for Oportun  
(415) 596-1978  
[michael@cosmo-pr.com](mailto:michael@cosmo-pr.com)