

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

June 5, 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-B Securitization

On June 5, 2025, Oportun Financial Corporation (the “Company”) issued a press release announcing the issuance of approximately \$439 million two-year asset-backed notes (the “Notes”) by Oportun Issuance Trust 2025-B (the “Issuer”) and secured by a pool of its unsecured and secured personal installment loans (the “2025-B Securitization”). The 2025-B 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 5.67% per annum and a weighted average coupon of 5.57% per annum.

The Notes were issued pursuant to the Indenture dated as of June 5, 2025 (the “2025-B Indenture”) entered into between the Issuer and Wilmington Trust, National Association, as indenture trustee, as securities intermediary and as depositary bank.

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

The foregoing description of the 2025-B Securitization does not purport to be complete and is qualified in its entirety by reference to the text of the 2025-B Indenture, a copy of which will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number

| | |
|------|---|
| 99.1 | Press Release dated June 5, 2025 |
| 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: June 5, 2025

By: /s/ Kathleen Layton

Kathleen Layton

Chief Legal Officer and Corporate Secretary



Oportun Completes \$439 Million Asset Backed Securitization

*5.67% average yield, 128 basis points lower than the previous ABS financing in January
AAA rating on the most senior bonds – a first for the Company*

SAN CARLOS, Calif., June 5, 2025 – Oportun (Nasdaq: OPRT), a mission-driven financial services company, today announced the issuance of \$439 million of two-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. Fitch rated all classes of notes, assigning ratings of AAA, AA-, A-, BBB-, and BB-, respectively. Goldman Sachs & Co. LLC served as the sole structuring agent and co-lead, and Deutsche Bank Securities Inc., Jefferies and Natixis Corporate & Investment Banking also served as co-leads.

The weighted average coupon on the transaction was 5.57%, and the weighted average yield was 5.67%. The Class A notes were priced with a coupon of 4.88% per annum; the Class B notes were priced with a coupon of 5.28% per annum; the Class C notes were priced with a coupon of 5.52% per annum; the Class D notes were priced with a coupon of 6.45% per annum; and the Class E notes were priced at 98.95% with a coupon of 9.40% and a yield of 10.19% per annum.

“This transaction marks an important milestone for Oportun and reflects a growing recognition of the strength and resilience of our business. Achieving our first AAA rating demonstrates how far we’ve come in expanding access to affordable credit”, said Paul Appleton, Interim Chief Financial Officer at Oportun. “The 5.67% yield on this bond issuance was 1.28% lower than our prior ABS transaction in January, reflecting robust investor demand and creating greater efficiency and value — both for Oportun and for the members we serve.”

For more information visit 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 \$20.3 billion in responsible and affordable credit, saved its members more



than \$2.4 billion in interest and fees, and helped its members set aside an average of more than \$1,800 annually. For more information, visit Oportun.com.

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