

**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

August 21, 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-C Securitization

On August 21, 2025, Oportun Financial Corporation (the “Company”) issued a press release announcing the issuance of approximately \$538 million of two-year revolving fixed rate asset-backed notes (the “Notes”) by Oportun Issuance Trust 2025-C (the “Issuer”) and secured by a pool of its unsecured and secured personal installment loans (the “2025-C Securitization”). The 2025-C 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 5.29% per annum and a weighted average coupon of 5.23% per annum.

The Notes were issued pursuant to the Indenture dated as of August 21, 2025 (the “2025-C 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-C Securitization does not purport to be complete and is qualified in its entirety by reference to the text of the 2025-C 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 August 21, 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: August 21, 2025

By: /s/ Kathleen Layton

Kathleen Layton
Chief Legal Officer and Corporate Secretary



Oportun Completes \$538 Million Asset Backed Securitization

5.294% average yield, 38 basis points lower than previous ABS financing in June

AAA rating on the most senior bonds; and

Company has proactively paid down \$10 million of higher cost corporate debt since end of the second quarter

SAN CARLOS, Calif., August 21, 2025 – Oportun (Nasdaq: OPRT), a mission-driven financial services company, today announced the issuance of approximately \$538 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. Jefferies served as the sole structuring agent and co-lead, and Deutsche Bank Securities Inc., Goldman Sachs & Co. LLC and Natixis Corporate & Investment Banking also served as co-leads.

The weighted average coupon on the transaction was 5.23%, and the weighted average yield was 5.29%. The Class A notes were priced with a coupon of 4.49% per annum; the Class B notes were priced with a coupon of 4.93% per annum; the Class C notes were priced with a coupon of 5.18% per annum; the Class D notes were priced with a coupon of 5.91% per annum; and the Class E notes were priced with a coupon of 9.20% per annum.

“This transaction reflects the continued strength of our platform and our ability to deliver for both our investors and members,” said Paul Appleton, Interim Chief Financial Officer at Oportun. “Earning a second AAA rating on our senior notes and pricing 38 basis points better than our June deal demonstrates strong demand for Oportun’s asset-backed securities, including from new investors. This demand allows us to lower funding costs, strengthen our balance sheet, and expand affordable credit to more qualified borrowers.”

Following the second quarter and the execution of the new ABS transaction, Oportun proactively paid \$10 million toward the \$27.5 million in mandatory corporate loan payments due by January 2026 — further strengthening its balance sheet. Oportun has now reduced the initial October 2024 \$235 million balance on its higher cost corporate financing facility to \$212.5 million.



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 \$20.8 billion in responsible and affordable credit, saved its members more than \$2.5 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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