

**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 28, 2021**

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<br>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 October 28, 2021, Oportun Financial Corporation (the “Company”) issued a press release announcing the issuance of \$500 million three-year asset-backed notes by Oportun Issuance Trust 2021-C (the “Issuer”) and secured by a pool of its unsecured and secured personal installment loans (the “2021-C Securitization”). The 2021-C Securitization included four classes of fixed rate notes: Class A, Class B, Class C and Class D notes (the “Notes”), which were priced with a weighted average fixed interest rate of 2.48% per annum. The Notes were issued pursuant to the Indenture dated as of October 28, 2021 (the “2021-C Indenture”) entered into between the Issuer and Wilmington Trust, National Association, as trustee (the “Trustee”).

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 foregoing description of the 2021-C Securitization does not purport to be complete and is qualified in its entirety by reference to the text of the 2021-C Indenture, a copy of which will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q.

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

**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 October 28, 2021</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: October 28, 2021

By: /s/ Jonathan Coblentz

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



## Oportun Completes \$500 Million Asset-Backed Securitization

**SAN CARLOS, CA –October 28, 2021** — Oportun (Nasdaq: OPRT), an A.I.-driven fintech today announced the issuance of \$500 million of three-year asset-backed notes secured by a pool of its unsecured and secured personal installment loans.

The offering included four classes of fixed rate notes: Class A, Class B, Class C and Class D notes. DBRS, Inc. rated all classes of notes, assigning ratings of AA (low) (sf), A (low) (sf), BBB (low) (sf) and BB (high) (sf), respectively. Kroll Bond Rating Agency, LLC rated the Class A and Class B notes, assigning ratings of A (sf) and BBB (sf), respectively. The notes were placed with a diversified mix of institutional investors in a private offering pursuant to Rule 144A under the Securities Act of 1933, as amended. The notes were priced with a weighted average fixed interest rate of 2.48% per annum. Goldman Sachs & Co. LLC acted as lead book-runner with Jefferies LLC and JP Morgan Securities as joint book-runners.

“Our securitizations continue to draw outsized investor interest and confidence as evidenced by the scale and low costs that this most recent deal achieved,” said Jonathan Coblentz, Chief Financial Officer at Oportun. “The strong execution of this deal reflects the quality and consistency of our A.I.-driven credit underwriting and the hardworking nature of our customers, who continue to reward our investors by demonstrating their creditworthiness at scale.”

Oportun issued its first securitization in June 2013.

*This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, 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 financial services company that leverages its digital platform to provide responsible consumer credit to hardworking people. Using A.I.-driven models that are built on 15 years of proprietary customer insights and billions of unique data points, Oportun has extended more than \$10.5 billion in affordable credit, providing its customers with alternatives to payday and auto title loans. In recognition of its responsibly designed products which help consumers build their credit history, Oportun has been certified as a Community Development Financial Institution (CDFI) since 2009. For more information visit [oportun.com](http://oportun.com).

###

### Investor Contact

Nils Erdmann  
650-810-9074  
[ir@oportun.com](mailto:ir@oportun.com)

### Media Contact

Usher Lieberman  
650-769-9414  
[usher.lieberman@oportun.com](mailto:usher.lieberman@oportun.com)