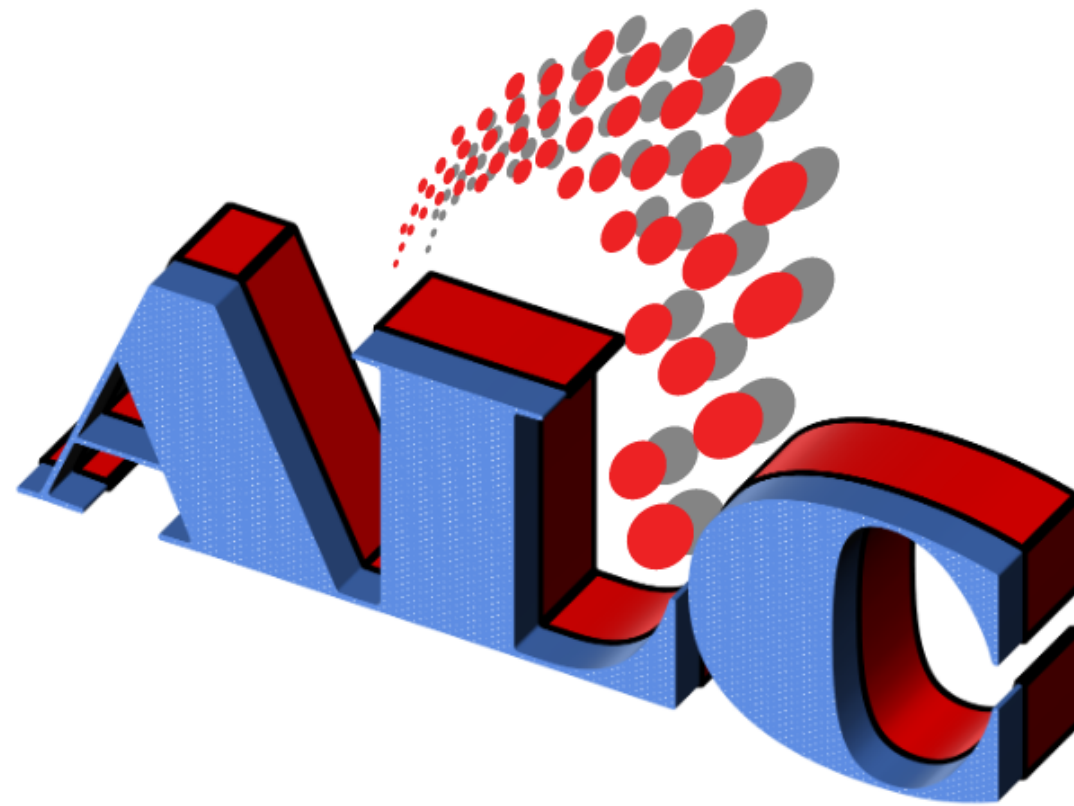
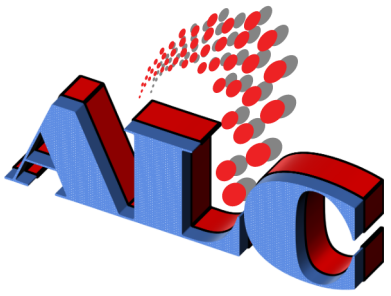


PPP Processing Report

As of April 22, 2021



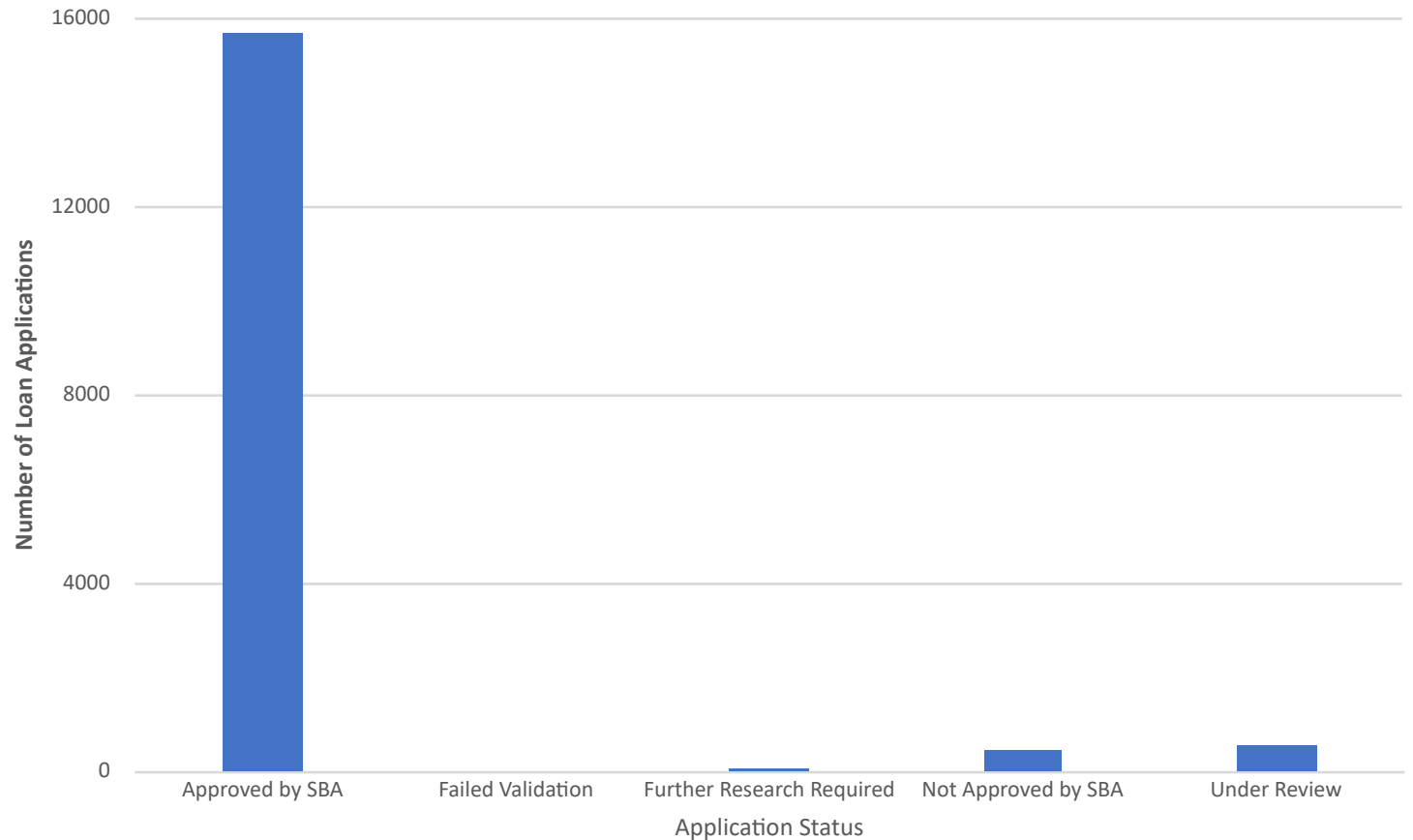


APPLICATION STATUS

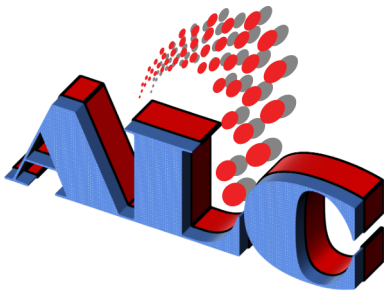
	Number	Percent
Approved by SBA	15,691	92%
Failed Validation	34	0%
Further Research Required	56	0%
Not Approved by SBA	435	2%
Under Review	527	5%
Grand Total	16,743	100%

Per the most recent SBA PPP Report, there are 5,244 PPP lenders and 4,733,661 approved loans.

In terms of number of approved PPP loans, ALC's Fair Market Share is about 17x or 1,738% above the average.



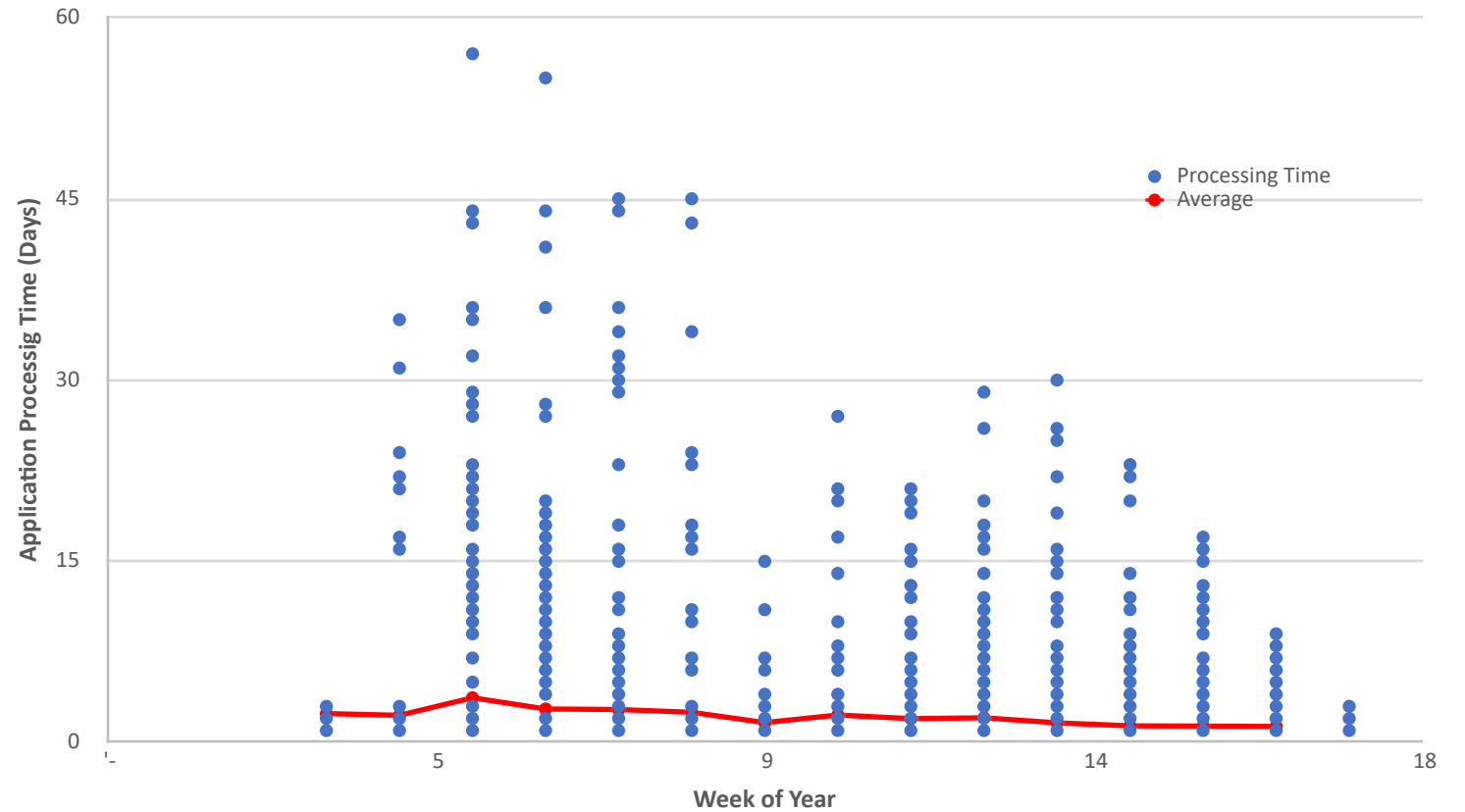
Note: Assuming that ALC's competitive set consists of the entire industry of PPP lenders, and all else equal, each PPP lender's mean number of loans or market share is about 900 approved loans.



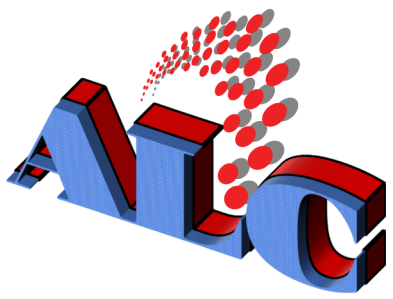
SBA PROCESSING TIME

	Days
Average (mean)	1.7
Average (median)	1.0
Min	1.0
Max	57.0
Standard Deviation	2.4

While the average processing time reflects SBA efficiency, the declining number of outliers (long processing times) demonstrates diligence and improvement by the ALC processing team.



Note: The Week of Year begins with Week 3: January 12-16 and ends with Week 17: April 19-23. Each blue dot represents a loan application.

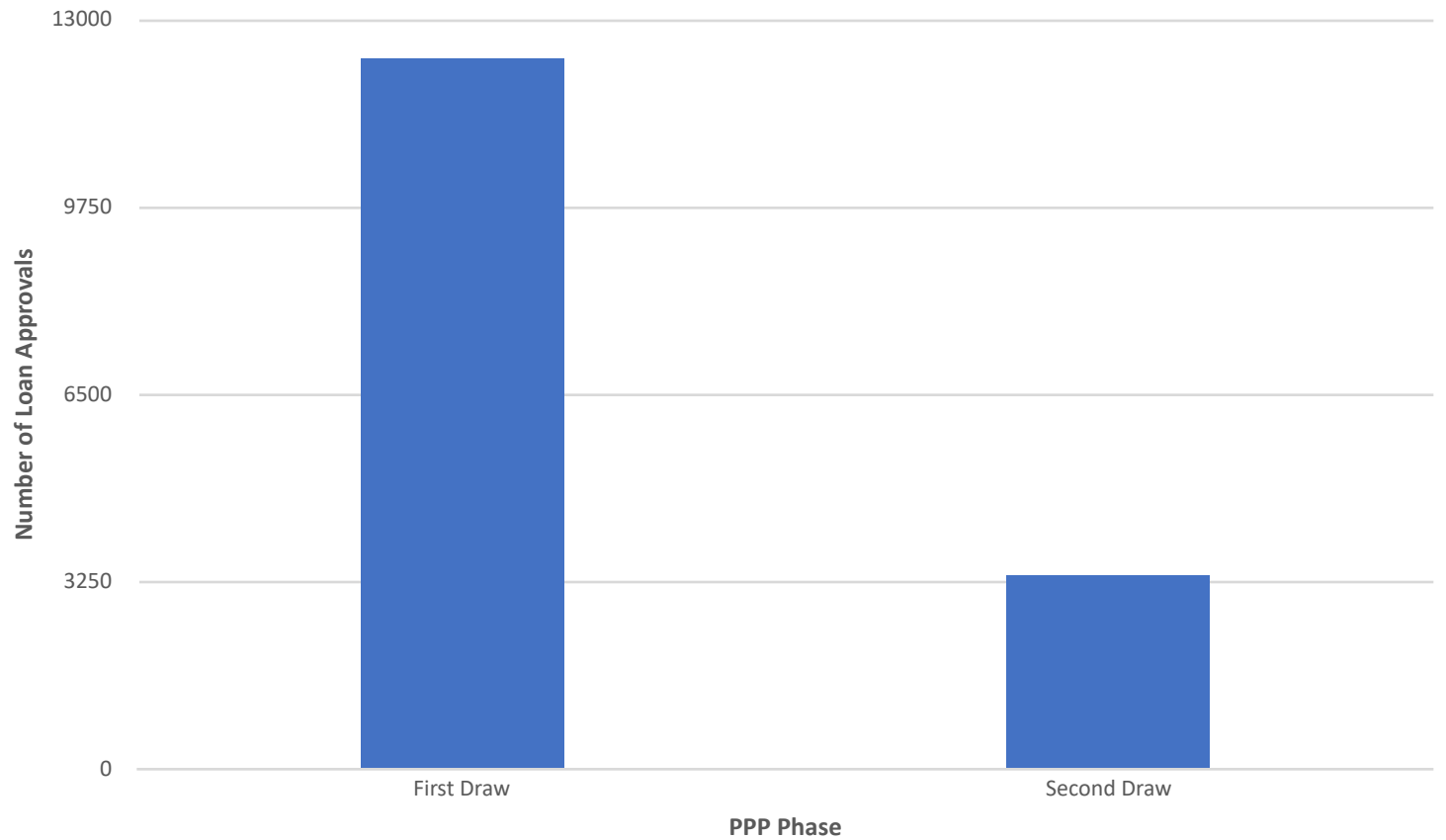


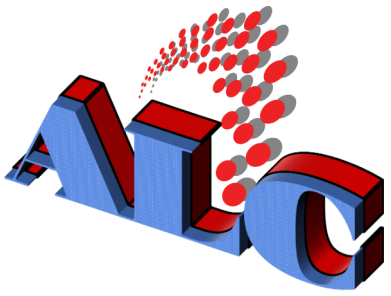
PPP PHASE

	Number	Percent
First Draw	12,309	78%
Second Draw	3,382	22%
Grand Total	15,691	100%

In contrast, only 51% of all PPP2 loans are to First Draw borrowers.

ALC's exceedingly high share of First Draw loans is likely the result of ALC lending to underserved borrowers that were overlooked by other financial institutions during PPP1 and into PPP2.



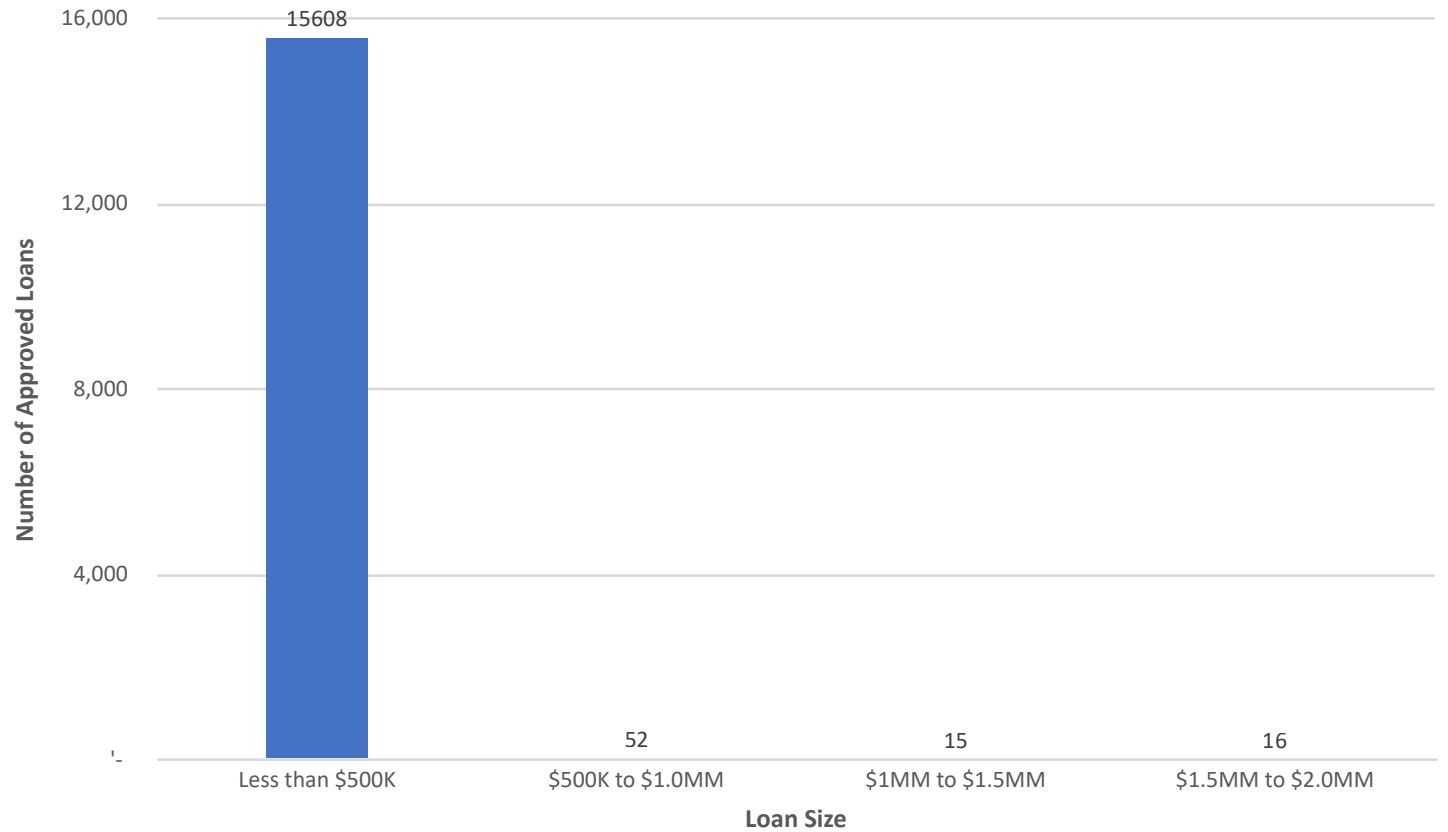


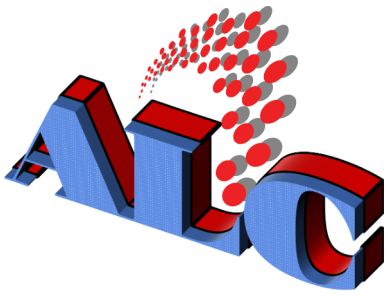
LOAN SIZE

Total PPP2 Portfolio	\$447,445,579.22
Average (mean)	\$28,516.07
Average (median)	\$20,104.17
Min	\$208.33
Max	\$2,000,000.00

The average loan size for all PPP2 loans is \$50,735. In total, 83% of all PPP2 loans are under \$50,000.

ALC's average loan size is less than the industry average.





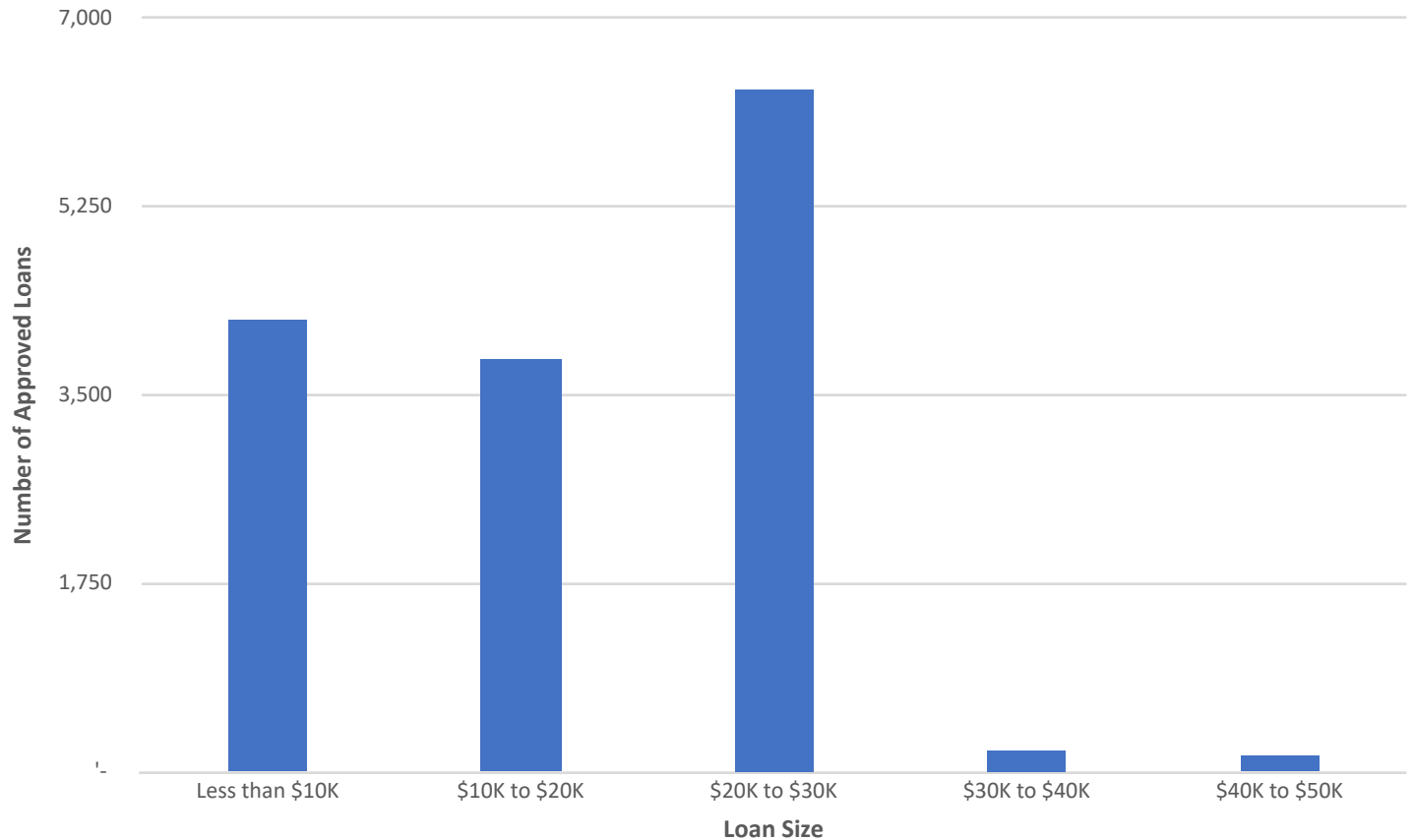
LOAN SIZE

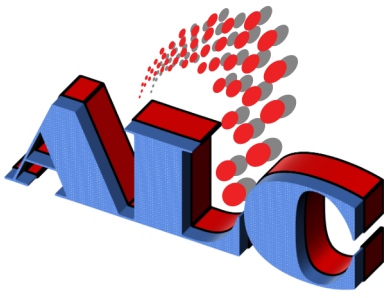
LESS THAN \$50,000

	Number	Percent of All Loans
Less than \$10K	4,190	27%
\$10K to \$20K	3,828	24%
\$20K to \$30K	6,344	40%
\$30K to \$40K	198	1%
\$40K to \$50K	144	1%
Total under \$50K	14,704	94%

In total, 83% of all PPP2 loans are under \$50K.

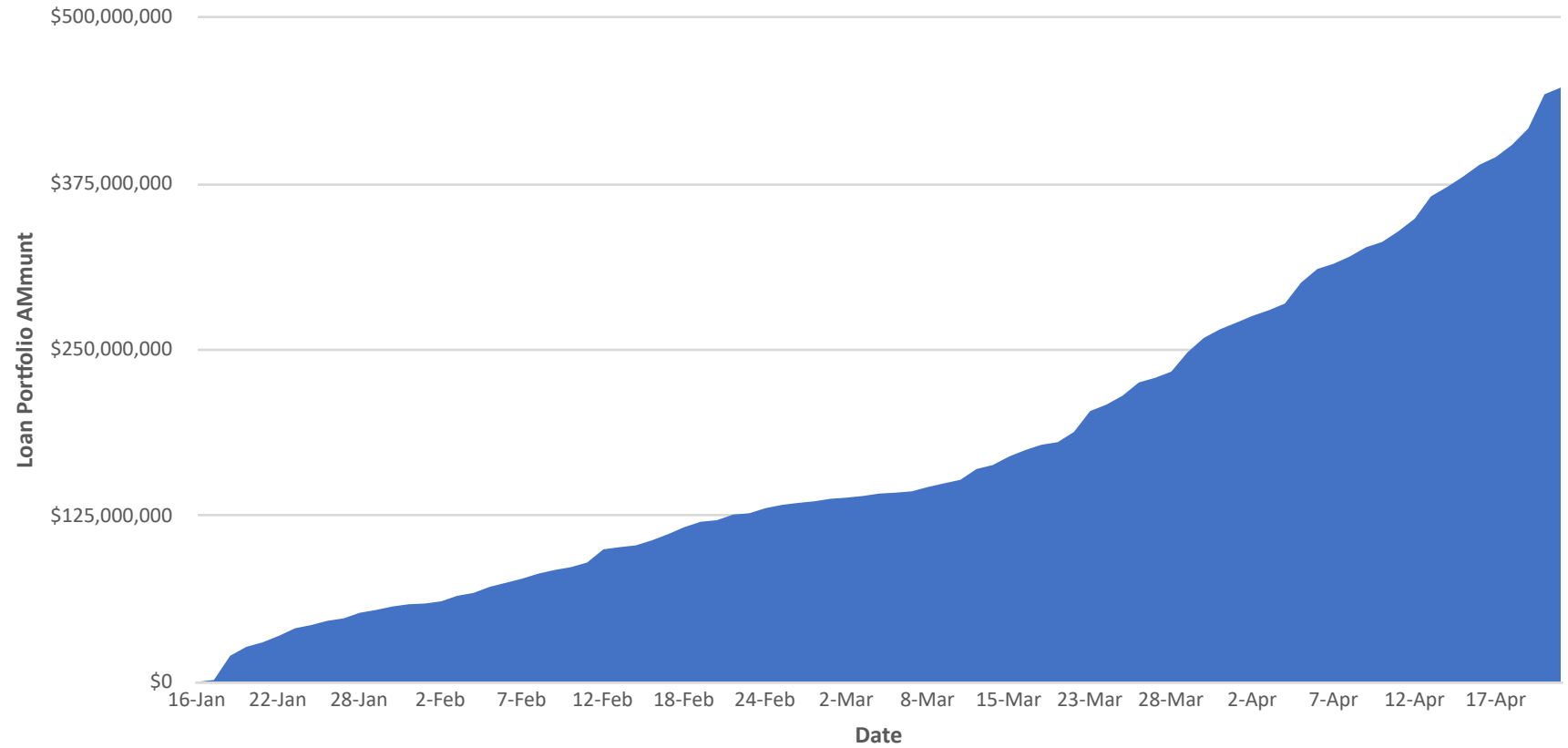
94% of ALC loans are under \$50,000 and 51% percent of ALC loans were under \$20,000.

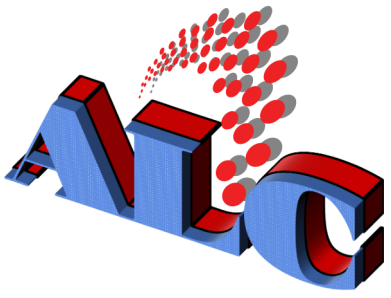




PORTFOLIO GROWTH

ALC's total approved loan portfolio is nearly \$450,000,000

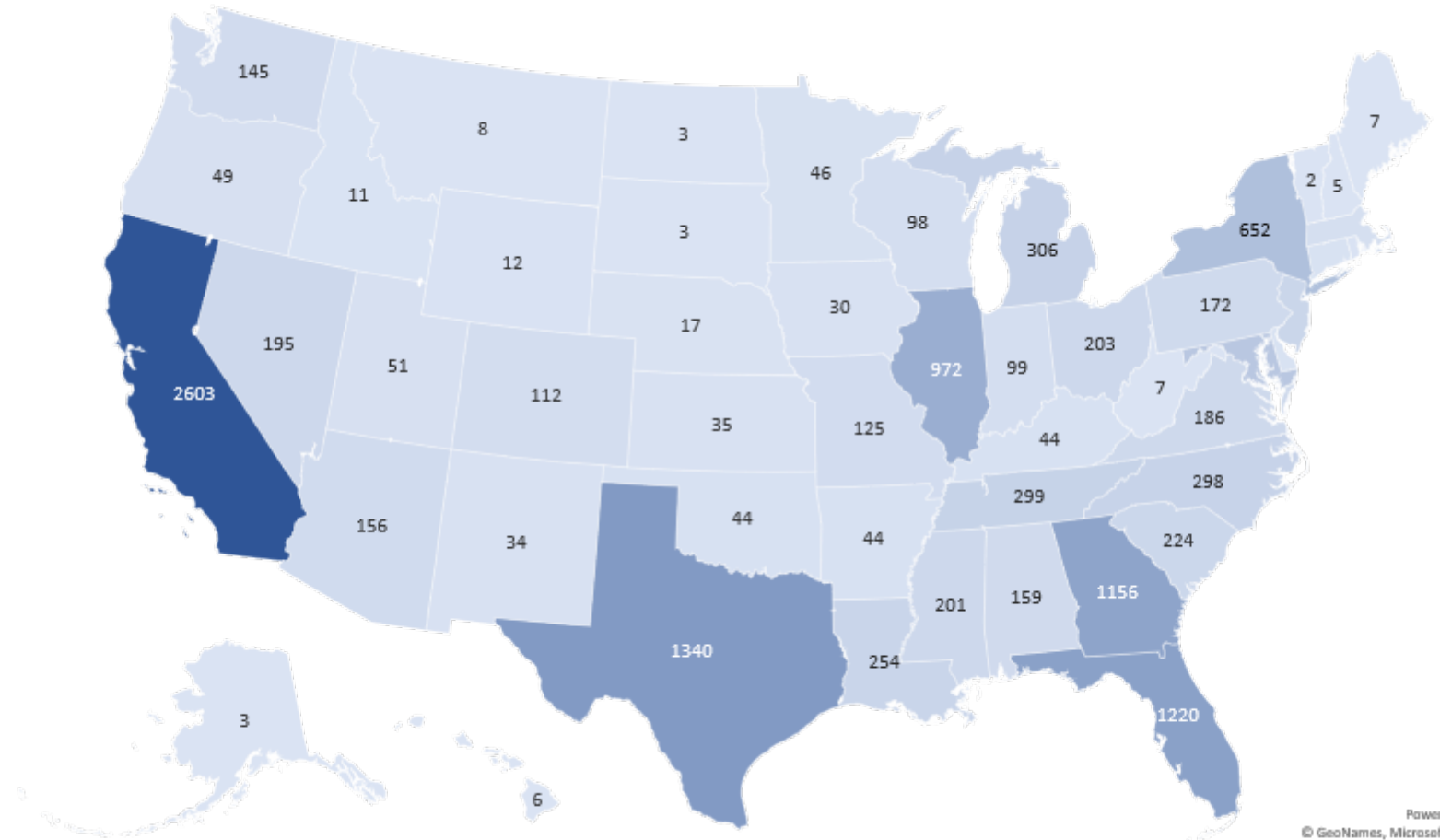


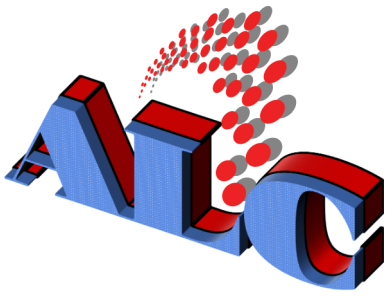


GEOGRAPHY

State	Number	Percent
CA	2,603	17%
TX	1,340	9%
FL	1,220	8%
GA	1,156	7%
IL	972	6%
NY	652	4%
MD	509	3%
MI	306	2%
TN	299	2%
NC	298	2%

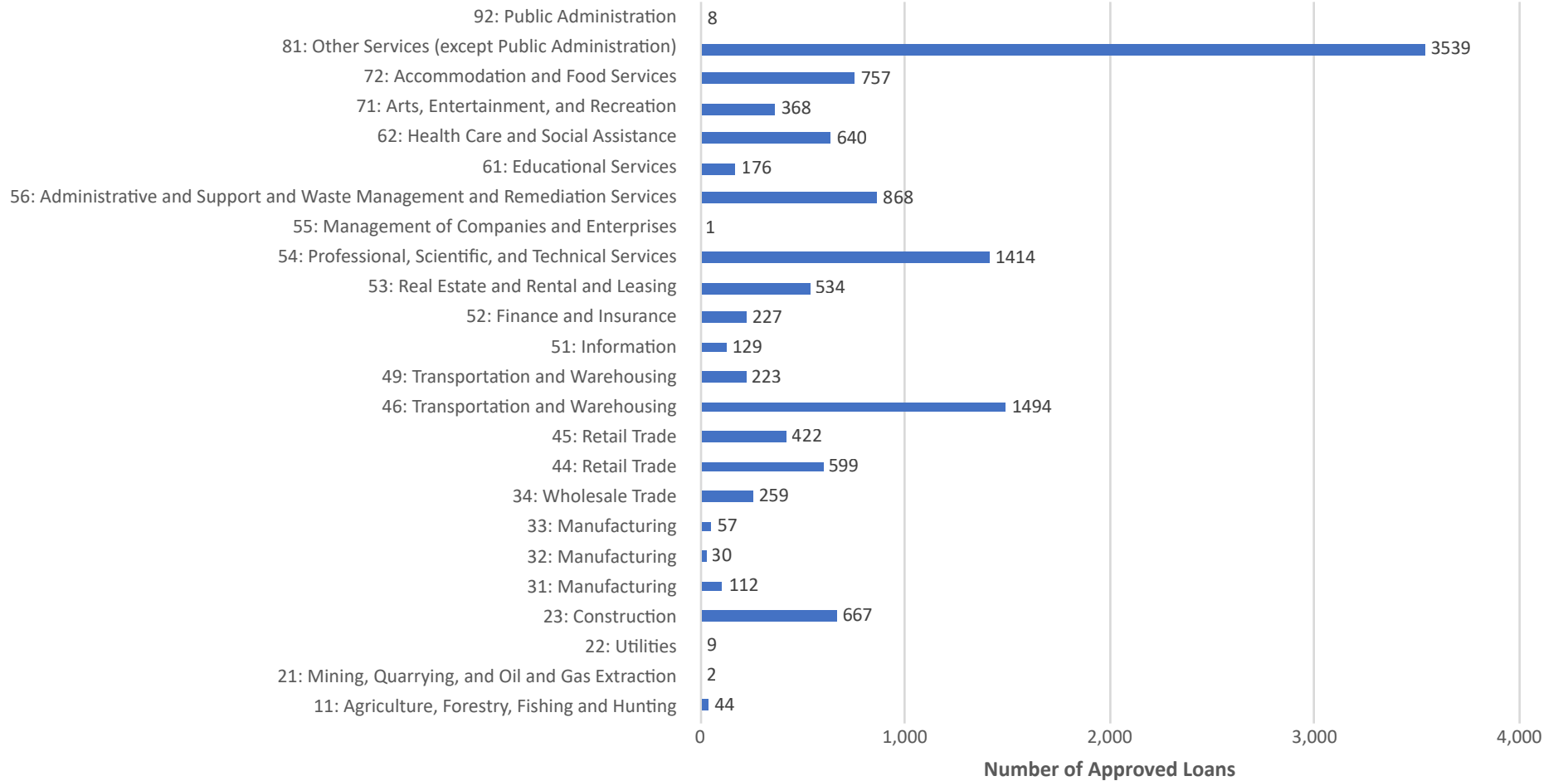
ALC has made a loan to every state in the US, with a concentration in its home state of California.

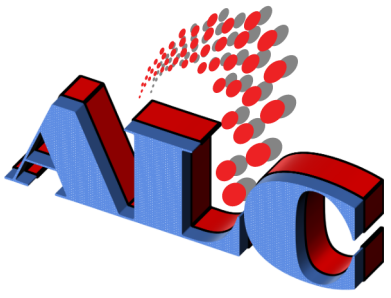




INDUSTRIES

ALC's highest industry concentration - Other Services includes businesses like auto repair shops, dry cleaners, and nail salons.

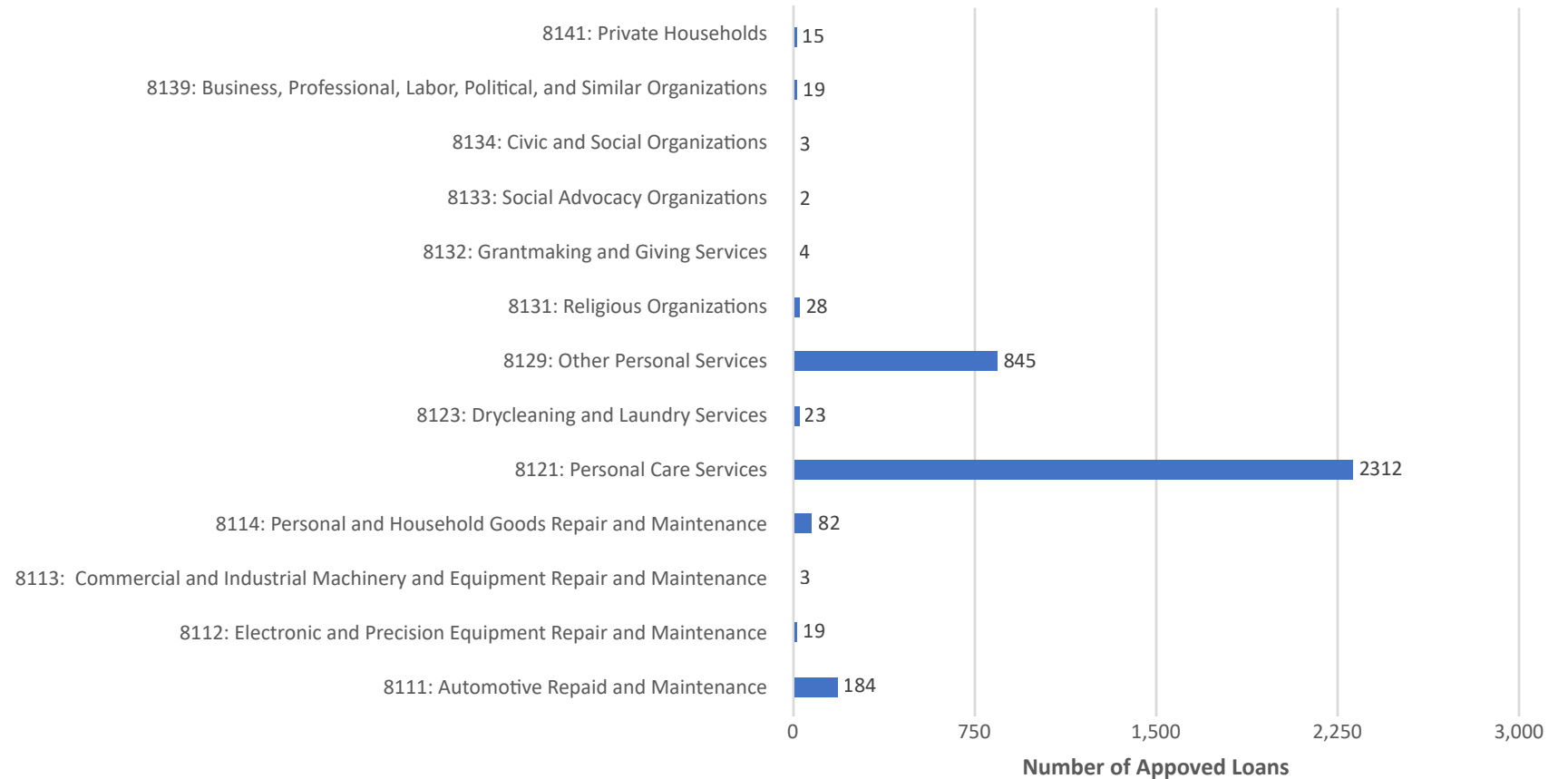


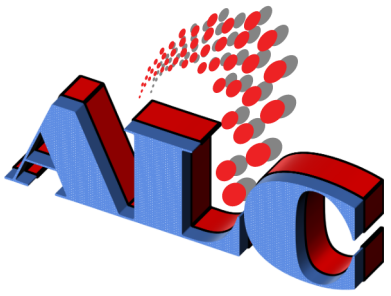


INDUSTRIES

NAICS 81: Other Services

NAICS 8121 Personal Care Services includes nail salons, beauty parlors, and barbershops.





DEMOGRAPHICS

According to the most recent SBA PPP report, of the borrowers who provided demographic information:

- 34% of loans were made to women.
- 40% of loans were made borrowers of non-white races.
- 11% of loans were made to borrowers of Hispanic ethnicity.

For comparison, based on a random sample, 70% of ALC loans were made to borrowers of women or minority-owned businesses.