



Diversity, Equity, and Inclusion

2021 Report

OppFi^{..}

I deeply believe that social empowerment is tied to economic empowerment, and that we will not have social progress without economic progress.

OppFi serves a socioeconomically underserved population in need of credit access, financial inclusion, and at the end of the day: empathy and understanding. Maximizing our service to our customers first starts by prioritizing the well-being of our employees. Diversity, equity, and inclusion is everyone's responsibility and touches every aspect of a business — impacting both the employee and customer experience.

OppFi's DEI journey is strengthened by dedicated professionals educating and connecting us around critical discussions and action items, driving us forward in our DEI journey. OppFi is dedicated to embedding diversity, equity, and inclusion into the DNA of our company. What we need is system-level change — to consider the systems, processes, and policies that disproportionately affect underrepresented groups in our employees and customers. The goal is to transform these systems to encourage equity and inclusion going forward. We want to ensure that DEI is not just a phrase, but something that is felt by employees, seen in our representation across the company, interwoven into the way we develop our products, and connect us to our customers.

As part of our diversity, equity, and inclusion strategy, we defined three guiding principles in our vision to build a diverse, equitable, and inclusive company:

Equity: *Identify the root of inequity in all parts of our company*

Empathy: *Compassionately and empathetically center the most vulnerable*

Educate: *Consistently learn about race, power, privilege, and oppression to better understand and uncover our role in unlearning it.*

In 2022, we plan to build bridges across the financial ecosystem rooted in inclusivity, guided by empathy, and powered by innovation.

“The work we do at OppFi is to empower people through financial literacy which is one of the best ways to disrupt this system. With this knowledge, it's our responsibility and commitment as a company to listen, learn, and iterate in order to do DEI well, because the work of DEI can transform our cities, communities, and country and that's something to look forward to.”

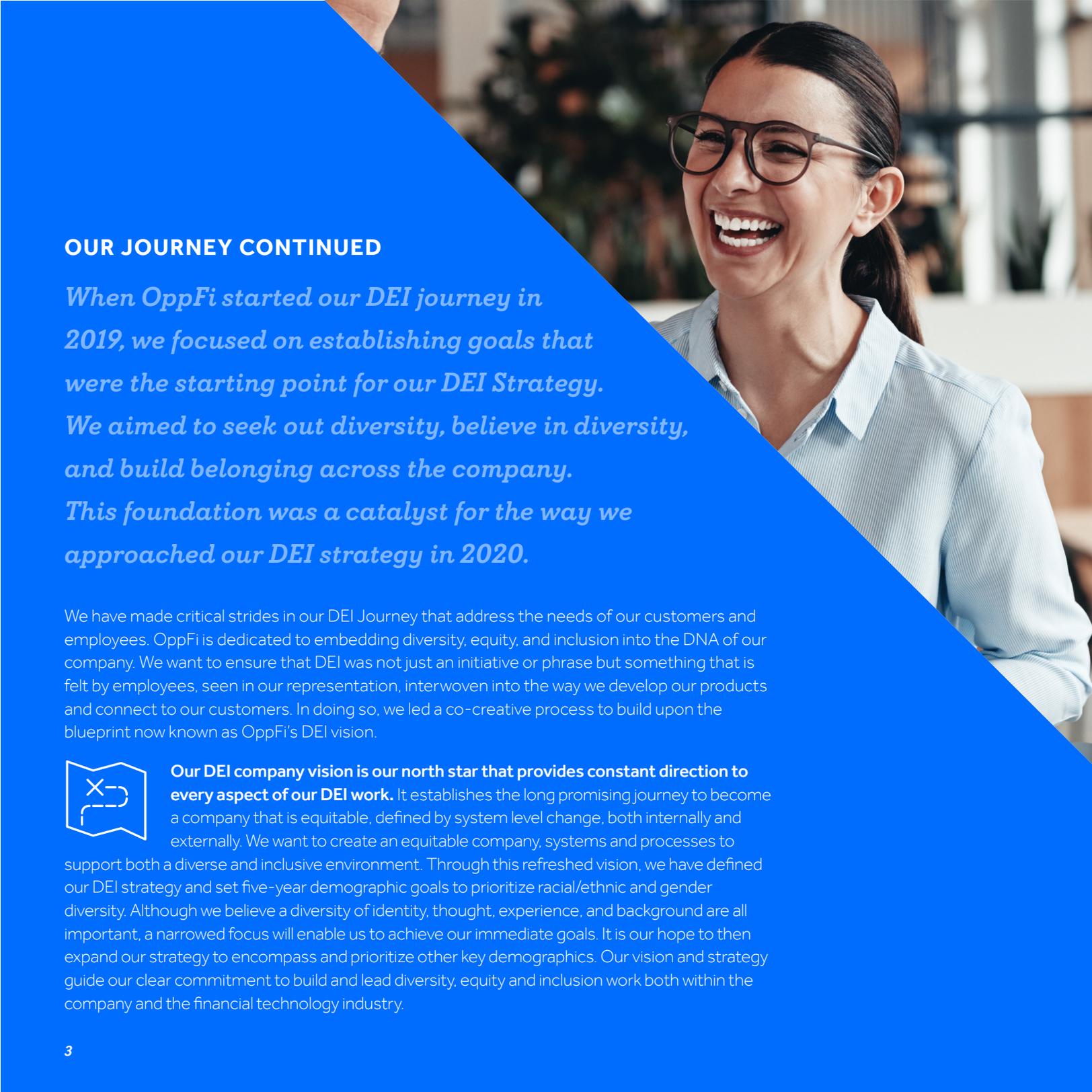
We are committed to improving our customers' financial lives — providing access to credit, education to better their financial health, and ultimately financial empowerment. We have a long way to go towards inclusivity, both as a company and as a society, but I am excited for what comes next in OppFi's DEI journey.

As I progress through my personal and professional DEI journey, I am grateful to my coworkers on the Talent and DEI Team, and the leaders of our BRGs (Business Resource Groups) for inspiring me to continue learning and growing and for holding me accountable during the tough conversations.

I am proud to play a part in bringing our shared vision to reality — building a diverse, equitable, and inclusive OppFi for the mutual benefit of our employees and customers.

Michelle Y. Bess
SVP, People





OUR JOURNEY CONTINUED

When OppFi started our DEI journey in 2019, we focused on establishing goals that were the starting point for our DEI Strategy. We aimed to seek out diversity, believe in diversity, and build belonging across the company. This foundation was a catalyst for the way we approached our DEI strategy in 2020.

We have made critical strides in our DEI Journey that address the needs of our customers and employees. OppFi is dedicated to embedding diversity, equity, and inclusion into the DNA of our company. We want to ensure that DEI was not just an initiative or phrase but something that is felt by employees, seen in our representation, interwoven into the way we develop our products and connect to our customers. In doing so, we led a co-creative process to build upon the blueprint now known as OppFi's DEI vision.



Our DEI company vision is our north star that provides constant direction to every aspect of our DEI work. It establishes the long promising journey to become a company that is equitable, defined by system level change, both internally and externally. We want to create an equitable company, systems and processes to

support both a diverse and inclusive environment. Through this refreshed vision, we have defined our DEI strategy and set five-year demographic goals to prioritize racial/ethnic and gender diversity. Although we believe a diversity of identity, thought, experience, and background are all important, a narrowed focus will enable us to achieve our immediate goals. It is our hope to then expand our strategy to encompass and prioritize other key demographics. Our vision and strategy guide our clear commitment to build and lead diversity, equity and inclusion work both within the company and the financial technology industry.

A VISION TO DELIVER ACTION

OppFi's DEI Vision

Through our unwavering commitment to education and equity, we will create a world that ensures financial inclusion for all.

To achieve this we look past what's in front of us to:

- **Equity:** *Identify the root of inequity in all parts of our company*
- **Empathy:** *Compassionately and empathetically center the most vulnerable*
- **Educate:** *Consistently learn about race, power, privilege, and oppression to better understand and uncover our role in unlearning it.*

While we recognize diversity of identity, thought, experience, and background are important, at OppFi we are first prioritizing, racial/ethnic and gender diversity.

We know learning is not enough, so we actively work to dismantle systems of oppression in our product development, people processes, legal policies, and customer interactions.

We imagine a world where everyone has access to the finances and credit to live the life they deserve.

Setting Bold Goals

Representation matters. Considering the historical and current lack of access that women, Black and Latinx individuals have to the tech industry, it is important for us to create goals that increase representation of women, Black and Latinx leaders, that impact not only our company, but promote change in our society. We also want to be a bridge for women, Black and Latinx leaders between non-tech and technical roles in the future. Thus, we set bold goals that are connected to these needs of our company and our society.

At OppFi, we place greater emphasis on underrepresented people leadership than representation across the company because we want all employees to visibly see representation in leadership roles. When our teams are made up of individuals with varying backgrounds, voices and disciplines, we know that our teams, products and services, company culture, and employee experiences are enhanced. This year, we set 1, 2, and 5-year goals to increase our representation in our people leaders for Black, Latinx, and women leaders, along with a goal to increase the percentage of women in our technology and product teams.

	1 YEAR	2 YEAR		5 YEAR	
This is where we are in 2021, and where we are heading.*	Black and Latinx	Women in people leadership	Women in product/tech/IT	Latinx People Leaders	Black People Leaders
Goal	26%	50%	25%	13%	23%
Actual	18%	46%	19%	7%	11%

INCREASING REPRESENTATION AT OPPFI

In 2021, we made strides in placing women in people leadership and on our Technology and Product teams.

We focused on four key areas:

1

We increased internal training to reduce bias in recruiting processes and helped teams learn how to diversify their networks and attract underrepresented talent.

2

We strengthened current partnerships and built new partnerships with local and national organizations focused on increasing diversity in the workplace.

3

We expanded our intern program to include 9 more Historically Black Colleges and Universities (HBCUs) to strengthen our pipeline.

4

We implemented goals around underrepresentation in the hiring pipeline.

The goals are:

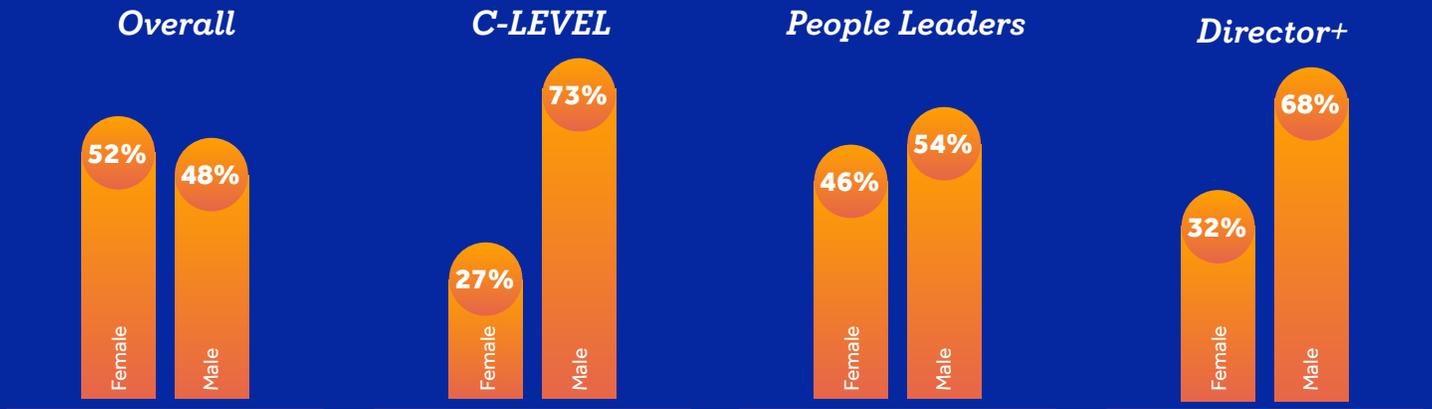
- **33%** of our candidates at the onsite stage are underrepresented
- **25%** of sourced candidates are underrepresented

In 2022, in order to reach our goal for placing women in people leadership and increase Black and Latinx representation from 18% to 26% in people leadership, we will continue to take the above actions.

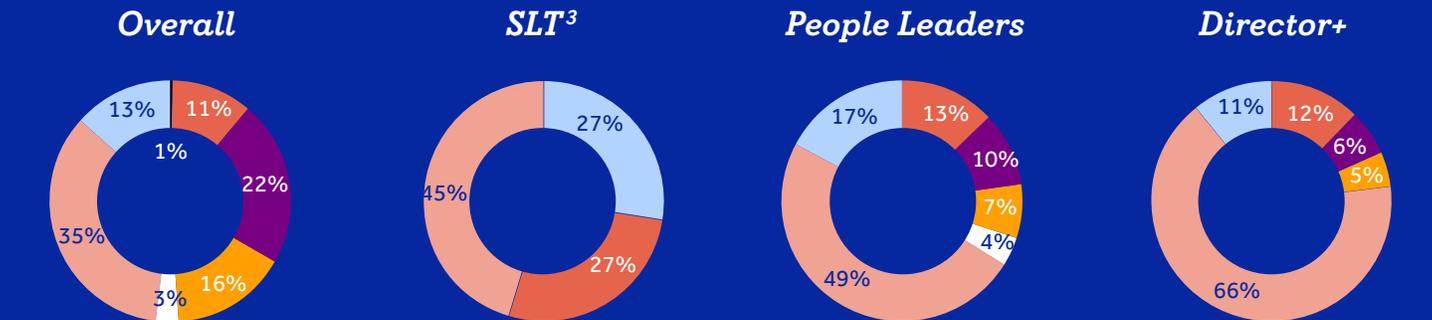
In addition, we commit to iterating and trying new strategies in order to reach our five year goal of bringing parity between our people leader representation and broader employee base demographics.

OPPFI COMPANY DEMOGRAPHICS

BY GENDER¹



BY RACE/ETHNICITY



● American Indian/Alaskan Native² ● Asian ● Black ● Hispanic or Latino ● Two or more races ● White ● Not Specified

BY AGE



¹ We believe that gender isn't binary, but our reporting in 2021 follows EEOC regulations. When we say gender here we do not include gender non-binary individuals in our metrics. As society takes into consideration the nuances of gender and overlapping identities, we hope to evolve our own reporting practices in the future.

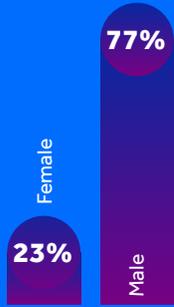
² In 2021, 0% of individuals self-identified as American Indian/Alaskan Native, but it is important for us to set a benchmark as we address increasing diversity.

³ Senior Leadership Team (SLT)

OPPFI TECH & PRODUCT DEMOGRAPHICS

BY GENDER¹

Overall



People Leaders

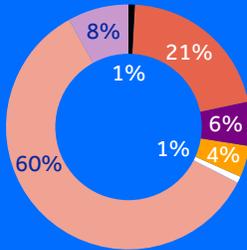


Director+

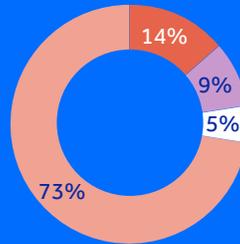


BY RACE/ETHNICITY

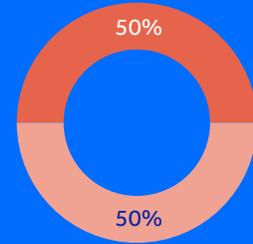
Overall



People Leaders



Director+



● American Indian/Alaskan Native ● Asian ● Black ● Hispanic or Latino ● Two or more races ● White ● Not Specified

BY AGE

25 & Under:

11%

26-39:

58%

40-54:

22%

55 & Above:

8%

¹ We believe that gender isn't binary, but our reporting in 2021 follows EEOC regulations. When we say gender here we do not include gender non-binary individuals in our metrics. As society takes into consideration the nuances of gender and overlapping identities, we hope to evolve our own reporting practices in the future.

Building an Equitable Culture & Employee Experience

In order to have an equitable culture and employee experience, our People Team focuses on building inspiring leaders and effective teams across the company. It is imperative that we focus on DEI in all aspects of the business, including the way we train and nurture talent.

To do this, our Talent and DEI strategy is aligned to our

EMPLOYEE EXPERIENCE PILLARS:

Senior Leaders Going Beyond Buy-in

Unwavering Commitment to Education

Employee Involvement Through Business Resource Groups

1
Inspiring Leadership

2
Supportive, Equitable Culture

3
Meaningful Work



INSPIRING LEADERSHIP

Unwavering Commitment to DEI Education

Equity: Identify the root of inequity in all parts of our company

At OppFi, we believe it is not enough to have senior leaders' buy-in to DEI, rather we must pair buy-in with direct action in order to create impact. Each member of our senior leadership team (SLT) moved beyond buy-in to create DEI goals for their respective departments. Further, senior leaders took actions that aligned to their respective teams and responsible areas.

These actions were tangible in day-to-day improvements in the business — including reassessing compliance procedures to better serve customers and auditing marketing materials to remove biased images. OppFi's 2021 DEI strategy focused on company leaders driving their personal DEI journeys and implementing actions to achieve specific goals.

Senior Leadership Departmental 2021 DEI Goals

CEO & Senior Leadership Team

 Review IPDs from IDI assessment

 Ensure DEI team joins SLT meetings

Compliance

 Ensure 100% diverse slate for candidates

 Ensure 100% involvement by Compliance leadership in BRG sponsor-and-allyship

 Assess and audit performance in serving customers who are members of protected classes

Marketing and Communications

 Train customer, product, and marketing teams to use inclusive language and imagery in customer scripts, on website, and in marketing materials

 Drive more diversity into the Marketing recruiting process:
1) Identify strategies to broaden networks to reach and attract diverse talent — with a specific focus on Black candidates, including a partnership with the AAMA to generate a feeder program/channel for diverse marketing candidates

 2) Run quarterly Marketing roadshows to attract, hire, and retain internal talent

Risk Management

 Create one hour recruitment presentation targeting college and high school students

People

 IDI Assessment for all People leadership team members in Q3

 Develop plan to prioritize and elevate mental health within company culture

 Sponsor at least two recruiting events; serve on a panel with HispanicPro in Q3

Finance

 Ensure DEI team joins Finance meetings

 Ensure 33% of final hiring candidates identify as an underrepresented people

 Ensure 100% involvement by Finance leadership in BRG sponsor-and-allyship

 COMPLETE

 IN-PROGRESS

INSPIRING LEADERSHIP

Building Ways to Improve Representation

Aligning OppFi's recruitment process with the DEI vision is a critical building block to achieving organizational goals.

Starting at the top of the funnel, recruiters employ creative sourcing and talent attraction methods including:

- 1 *Using diversity-focused sourcing tools, such as Entelo.*
 - 2 *Tracking sourcing and messaging efforts to reach underrepresented talent in our sourcing tools.*
-

Including partnerships with local and national organizations focused on increasing diversity and internship partnerships with HBCUs to connect with underrepresented talent. OppFi recruiters constantly evaluate how to improve their own processes to ensure inclusivity. The recruitment team implemented a metric that requires at least 33% of candidates who reach the final interview stage to be underrepresented before moving forward with an offer.

The recruitment team also evolved the interview process for OppFi's Tech & Product department which enabled the attracting and hiring of more underrepresented technical talent. Through analysis of candidate surveys and feedback on the interview process, as well as extensive research on best practices in the technology industry.

OppFi implemented the following changes:

- *Introduced culturally-neutral technical challenges and diverse interview panels.*

In addition, the Recruiting team expanded its overall DEI training for all hiring managers to focus on Bias in Interviewing, Networking and Branding, and Diversity Sourcing. As a result, managers reported they felt better equipped to mitigate bias in interview segments and debriefs, build a more diverse network, and attract underrepresented talent through creative sourcing methods.

The Recruiting team continues to build on these training sessions and will expand on new topics in 2022 including crafting thoughtful and intriguing sourcing messages, writing inclusive and appealing job descriptions, and trending and emerging topics in the recruiting space.

By evolving the interviewing process for the Technology and Product departments, building new strategies in our recruiting process, and establishing specific DEI hiring and recruiting training for managers, we were able to make solid improvements in candidate slates across the company. The improvements are greatly helping the company move towards our 2yr diversity goal of 25% women in product and technology teams in 2022. As of December 2021, OppFi currently stands at 19% women in product and technology.

“Changing behaviors is what will ultimately help us reach our goals while creating a more diverse, equitable, and inclusive culture at OppFi. Our DEI-focused interview training sessions, coupled with our process changes and recruiters' focus on creative sourcing methods, engaged our hiring managers to examine how their behaviors either create or prohibit us from attracting, hiring, and retaining underrepresented talent.”

ALEX RIEWER, TECHNICAL RECRUITING LEAD

INSPIRING LEADERSHIP

Mental Health

Mental health is inherently tied to OppFi's DEI vision to compassionately and empathetically center the most vulnerable. In 2021, we made changes to ensure the holistic wellness of employees — providing resources to navigate stressors and increase a sense of belonging.

OppFi acknowledges that we are living in unprecedented times — a global pandemic, heightened social unrest, and social distance have all caused mental stress to individuals and communities across the globe. We aspire to create a workplace where employees can live authentically and feel supported. As such, we prioritized and elevated a holistic approach to supporting employees focused on mental health and well-being.



At the beginning of 2021, OppFi rolled out a Flexible Time Off (FTO) program, replacing accrued vacation time.

FTO encourages employees to take the time they need outside of work to care for themselves and their families. Regularly scheduled time off helps prevent burnout and in turn improves engagement, productivity, and allows employees to show up as their best selves throughout the year.

OppFi also partnered with Fringe, a lifestyle benefit platform, to subsidize virtual therapy and coaching throughout the year, ensuring that all employees had access to mental health support.

Finally, OppFi announced the addition of Modern Health to the Total Rewards Package. Modern Health is a mental wellness platform that makes it simple to access personalized care for life's ups and downs. Services include one-on-one sessions with certified coaches and licensed clinical therapists, group support sessions, guided meditations, and much more.

We believe that

+ *wellness*
supportive
culture

BELONGING

Without the wellbeing of our employees we cannot achieve the goals set forth in our company mission.

SUPPORTIVE, EQUITABLE CULTURE

Unwavering Commitment to DEI Education

Empathy: *Compassionately and empathetically center the most vulnerable*

We believe ensuring our employees are engaged in continuous conversation, learning, and skill-building around DEI make us stronger as an organization.

The Nova Collective



In 2021, OppFi held DEI company training sessions to discuss the impact of leading inclusively, social identity, and bias.

The Nova Collective series was hosted and facilitated by OppFi's partners at The Nova Collective, a Black and Woman-owned DEI consultancy, as part of our strategy toward becoming a more inclusive and equitable organization. The series held space for difficult conversations and garnered the tools to find a path to move forward within our organization. The facilitators shared guidelines and a framework for employee conversations.

Covered topics included:

- ✓ *Key DEI terms and concepts*
 - ✓ *How identities, socialization, and narratives shape individual perspectives*
 - ✓ *How perspectives influence assumptions and actions*
 - ✓ *Real-world applications and scenarios to apply learning at work*
 - ✓ *Accountability and action planning*
-

Sessions were both enlightening and triggering. OppFi employees leaned out of their comfort zones to engage in new ideas and listen to new perspectives.



What worked well: "I definitely appreciate the conversation and topics...having external facilitators come in for instruction was definitely useful."

ANONYMOUS PARTICIPANT FEEDBACK

What we learned: "I learned that having these tough conversations help unite multiple races and genders to love each other and strive for change."

ANONYMOUS PARTICIPANT FEEDBACK

What we can expect: "I'd like regular sessions to learn about DEI open to all members of the team."

ANONYMOUS PARTICIPANT FEEDBACK

OppFi continues to evolve learning opportunities and experiences for employees. We believe in the importance of facilitating employees' DEI journeys, both individually and collectively.

SUPPORTIVE, EQUITABLE CULTURE

Leadership Development at OppFi

Emerging Leaders Program

The Emerging Leaders Program supports OppFi in retaining internal talent, developing rising talent, strengthening the leadership pipeline and preparing emerging leaders.

This inaugural program is one key lever in OppFi's DEI & Internal Mobility initiatives, designed to support our Diversity, Equity, and Inclusion efforts to ensure that all employees are afforded the opportunity to elevate their careers.

Building future leaders requires equipping them with foundational leadership skills that will elevate their leadership acumen and prepare for new roles.

In order to best develop the growing population of rising leaders across the company, we created a leadership experience series focused on:

- 1 *Leadership at OppFi core values and expectations*
 - 2 *Inclusive and equitable leadership practices*
 - 3 *Championing trust across the organization*
 - 4 *Providing clarity and influencing without authority*
 - 5 *Promoting a culture of feedback and proactive solutioning*
 - 6 *Translating strategy into goals, setting goals, and advancing goals*
-

Success and opportunities for improvements of the program were measured by participant attendance in the workshops and coaching circles as well as participant feedback on the workshops.

AN AVERAGE OF:



agreed or strongly agreed that the Emerging Leaders workshops were a valuable use of time



agreed or strongly agreed that they met the learning outcomes identified for each of the workshops

(12 learning outcomes total)

Going forward, the Emerging Leaders program will evolve to enable People Managers to nominate direct reports to participate in the program regardless of whether the employee holds a Lead title, as long as the employee has rising leader responsibilities or has expressed interest in participating in the program.

MEANINGFUL WORK

Employee Involvement Through Business Resource Groups

Educate: *Consistently learn about race, power, privilege, and oppression to better understand and uncover our role in unlearning it.*

OppFi shifted from Employee Led Communities, established in 2019, to Business Resource Groups (BRGs). BRGs enable OppFi employees to come together (in person or remotely) based on shared backgrounds, experiences, or goals. The groups offer the opportunity for co-leaders and members to network and socialize, work on professional development, and raise awareness of relevant issues.

Business Resource Groups

OppFi's Business Resource Groups (BRGs) serve historically underrepresented groups and have 4 focus areas:

- 1** *Culture* to raise cross-cultural competence and psychological safety.
- 2** *Commercial* to support a business goal.
- 3** *Colleague* to help attract talent as well as develop and retain talent.
- 4** *Community* to build bridges between historically and currently underrepresented communities and OppFi.

Additionally, our BRGs are designed to provide leadership experience, executive exposure and mentorship, as well as investment through a dedicated budget to help carry out each group's objectives for the year. Finally, leading a BRG takes time and effort, therefore, this year we compensated our leaders.

Starting in 2022, we will continue to support our BRG leaders through increased professional development opportunities and training to build a strong foundation of future leaders for the company.

BRG Visions



OppFi for Gender Equality is dedicated to empowering women and less represented genders to be confident in seeking equal opportunities in social and economic development, to actively enforce change and create lasting impact in the systemic processes that limit growth, and to provide a safe space for allies to support the goals of gender equality.



OppFi for Pride is dedicated to increase the value, recognition, and leadership presence of LGBTQ+ individuals at OppFi to support one another in the workplace and society.



OppFi for Latinx Advancement seeks to facilitate commitment to the inclusion and valuing of Latinx staff, customers and their allies through programs and activities. OLA host events throughout the year to foster a sense of "comunidad" by educating about Latinx culture and empowers growth and volunteer opportunities in the Latinx community.



OppFi for Asians and Asian Americans and Pacific Islanders strives to provide support and development for the AAPI community at OppFi by giving back to Asian communities and enhancing cultural awareness, professional development, and a sense of belonging through company-wide activities and sustainable initiatives that impacts the customer and our employees.



OppFi for Black Excellence is committed to integrating the BRG into company-wide initiatives, such as campus recruiting, social impact strategies targeted toward the Black demographic, and inclusive efforts not limited to Black History Month.



OppFi for Accessibility is committed to cultivating an inclusive work environment for all employees and visitors with disabilities either seen or unseen by educating our OppFi Team members, creating a sense of belonging through community, and advocating for equitable remote and in-office work experiences, to eliminate physical and mental barriers for our employees, visitors, and customers.

MEANINGFUL WORK

BRG Highlights

Culture

BRGs raise cross-cultural competence and psychological safety

In 2021, Business Resource Groups launched Sacred Virtual Spaces to ensure the building of intergroup community and cross-culture educational opportunities across the company for historically underrepresented groups.

Commercial

Our company leverages BRGs for business impact

All Business Resources Groups are embedding financial inclusion and education into their strategy. For example, Oppt for Black Excellence led an educational discussion for supporting and elevating Black Business to move the conversation of financial inclusion forward at OppFi.

Colleague

Membership in BRGs enhance employees' careers and experiences

All Business Resources Groups are working towards enhancing the careers and experiences of employees to impact career advancement of underrepresented groups in the company.

Community

BRGs make an impact on the communities they serve

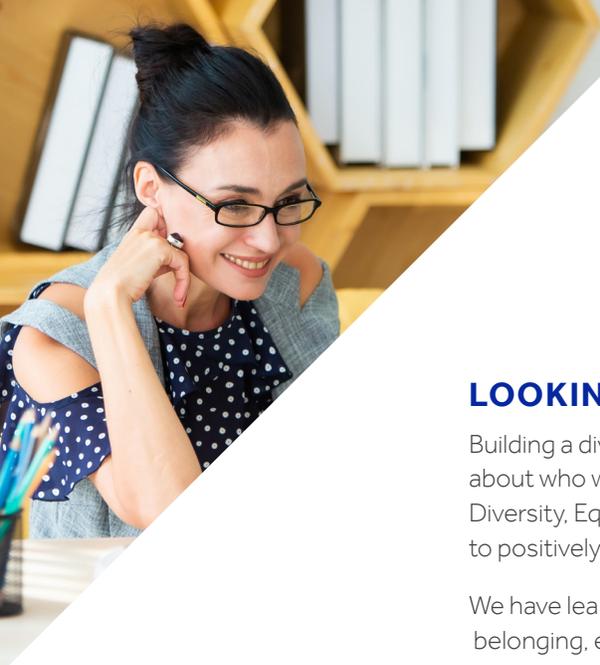
The Business Resource Groups have consistently made contributions to organizations that are leading in disrupting racism and societal oppressions. In collaboration with OppFi's Social Impact Initiative, The Business Resources Groups donated to the following groups in 2021:



Leading a BRG allows me the unique opportunity to collaborate with diverse groups of people, develop inclusive behaviors/practices, extend my professional network, and to lead with empathy which is all extremely important for professional development. I also get the opportunity to participate in exclusive professional development workshops to consistently sharpen my skills.

IMANI WALTON, OPPT FOR BLACK EXCELLENCE FOUNDER & CO-LEAD





LOOKING AHEAD

Building a diverse, equitable, and inclusive company takes time. In 2021, we learned about who we are as a company. Looking ahead, we are committed to integrating Diversity, Equity, and Inclusion into our Management Business Objectives (MBOs) to positively impact our business and our employee experience.

We have learned that clarity in our focus areas will aid us in building a sense of belonging, effective teams, and inclusive leaders.

In 2022, we continue to evolve our DEI strategy and champion the three pillars of our vision statement:

- 1** *Equity: Identify the root of inequity in all parts of our company.*
- 2** *Empathy: Compassionately and empathetically center the most vulnerable opportunities for customers and employees*
- 3** *Educate: Consistently learn about race, power, privilege, and oppression to better understand and uncover our role in unlearning it.*

OppFi's DEI work remains centered on building an inclusive customer and employee experience. Through the continued investment and support of our Senior Leadership Team, we will strive to establish an equitable Internal Mobility program and a culture of inclusivity — enhancing the everyday experience of our employees.

Aspirationally, we are committed to making OppFi one of the best places to work for all individuals no matter their identity, title, or tenure.

We are excited to continue our DEI Journey and commit to transparency as we navigate our wins and our lessons.

Jessica Newman
DEI Lead





ABOUT OPPFI

OppFi (NYSE: OPFI) is a leading financial technology platform that powers banks to help the everyday consumer gain access to credit. Through an unwavering commitment to customer service, OppFi supports consumers, who are turned away by mainstream options, to build better financial health. In 2021, OppFi was recognized by the Deloitte North America Technology Fast 500 for the fourth consecutive year. OppFi maintains a 4.7/5.0 star rating on Trustpilot with more than 2,700 reviews and an A+ rating from the Better Business Bureau (BBB), making OppFi one of the top consumer-rated financial platforms online. For more information, please visit [oppfi.com](https://www.oppfi.com).

