



Financial Summary

Period Ended November 30, 2022
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$1,224,331,717
 Net Position: \$208,149,090
 Liabilities + Deferred Inflows: \$1,016,182,627
 Debt Outstanding: \$940,460,400
 YTD Income/(Loss): \$9,100,899*
 YTD Expenses as % of loans owned & serviced: 0.08%
 Equity Ratio: 17.00%
 ROAA Before Distribution: 2.83%
 ROE Before Distribution: 17.41%
 Unencumbered Equity Ratio: 11.45%
 Servicing & Admin Draw Weighted Average Rate: 0.85%
 Weighted Average Bond Interest Rate: 3.77%
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$334,333,592,000
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 7,827,290
 FFELP, Cash, & Pathway Loans Owned: \$969,342,725
 FFELP Loans Owned: \$853,920,156
 Cash Loans Owned: \$31,672,273
 Pathway Loans Owned: \$80,653,628
 Judgment Loans Owned: \$3,096,668
 FFELP, Cash, Pathway & Judgment Accounts Owned: 50,696
 Federal Asset Principal Serviced: \$314,862,451,274
 Federal Accounts Serviced: 7,437,124
 Third Party Lender Principal Serviced: \$18,501,798,001
 Third Party Lender Accounts Serviced: 339,470
 ISA Principal Serviced: \$146,976,907
 ISA Accounts Serviced: 8,040
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.00

*Includes \$2 million to Bright Flight, \$2 million to Access Missouri and \$2 million to A+ Scholarship Program

General Fund

Assets: \$226,227,520
 Loans: \$130,313,298
 Note Payable: \$9,034,018
 Interest Rate: 4.24% Fixed
 Balloon Date: 3/15/24
 Prepayment Penalty as of 09/30/22: \$0

2021-3 Trust Indenture

Assets: \$174,108,850	Class A-1A \$15 million
Loans: \$146,712,841	Fixed Rate 1.58%
Bonds Outstanding: \$161,118,266	DBRS Rating: AAA
YTD Inc./Loss: \$357,114	S&P Rating: AA+
Parity 10/31/22: 101.70%	
	Class A-1B \$178 million
A/L 10/31/22: 107.73%	1 Month LIBOR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 77.7%	
Portfolio Balance for 10%	Class B \$4.5 million
Requirement: \$20 million	1 Month LIBOR + 1.15%
Bond Maturity: 8/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 106.5% with min adj pool balance of \$66M	

Bank of America Line of Credit

Assets: \$21,186
 Loans: \$0
 Line of Credit: \$0
 Available Credit: \$100,000,000
 YTD Inc.: (\$167,534)
 Parity: N/A
 A/L: N/A
 Unused Commitment Fee: 0.38%

 1 Month LIBOR + 0.78%

S&A Draw: 0.75%

2021-1 Trust Indenture

Assets: \$373,741,745	Class A-1A \$135 million
Loans: \$318,802,302	Fixed Rate 1.53%
Bonds Outstanding: \$348,808,972	DBRS Rating: AAA
YTD Inc./Loss: \$1,615,258	S&P Rating: AA+
Parity 10/31/22: 99.94%	
	Class A-1B \$301 million
A/L 10/31/22: 106.91%	1 Month LIBOR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 74.8%	
Portfolio Balance for 10%	Class B \$10 million
Requirement: \$46 million	1 Month LIBOR + 1.52%
Bond Maturity: 1/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 105.5% with min adj pool balance of \$96M	

2021-2 Trust Indenture

Assets: \$448,672,002	Class A-1A \$125 million
Loans: \$373,514,284	Fixed Rate 1.97%
Bonds Outstanding: \$421,499,145	DBRS Rating: AAA
YTD Inc./Loss: \$1,680,879	S&P Rating: AA+
Parity 10/31/22: 99.17%	
	Class A-1B \$387 million
A/L 10/31/22: 106.13%	1 Month LIBOR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 75.8%	
Portfolio Balance for 10%	Class B \$11.9 million
Requirement: \$53 million	1 Month LIBOR + 1.50%
Bond Maturity: 3/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 105.3% with min adj pool balance of \$115M	