Financial Summary

Period Ended September 30, 2023

Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: $1,065,850,608
Net Position: $221,549,247
Liabilities + Deferred Inflows: $844,301,361
Debt Outstanding: $754,849,911
YTD Income/(Loss): ($5,126,943*)
YTD Expenses as % of loans owned & serviced: 0.08%
Equity Ratio: 20.79%
ROAA Before Distribution: 0.32%
ROE Before Distribution: 1.58%
Unencumbered Equity Ratio: 13.34%
Servicing & Admin Draw Weighted Average Rate: 0.85%
Weighted Average Bond Interest Rate: 5.13%
Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: $362,232,207,383
Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,311,056
FFELP, Cash, & Pathway Loans Owned: $842,532,305
FFELP Loans Owned: $733,435,672
Cash Loans Owned: $28,030,966
Pathway Loans Owned: $77,878,481
Judgment Loans Owned: $3,187,186
FFELP, Cash, Pathway & Judgment Accounts Owned: 42,762
Federal Asset Principal Serviced: $343,130,257,318
Federal Accounts Serviced: 7,918,625
Third Party Lender Principal Serviced: $18,259,417,760
Third Party Lender Accounts Serviced: 349,669
ISA Principal Serviced: $32,298,491
ISA Accounts Serviced: 2,123
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: $2.46

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

General Fund

Assets: $242,079,322
Loans: $125,562,652
Note Payable: $7,976,579
Interest Rate: 4.24% Fixed
Balloon Date: 3/15/24
Prepayment Penalty as of 09/30/23: $0

2021-3 Trust Indenture

Assets: $142,844,768
Loans: $125,395,721
Bonds Outstanding: $129,330,166
YTD Inc./(Loss): $567,117
Parity 08/31/23: 103.41%

A/L 08/31/23: 110.60%

Pool/Initial Balance:63.6%
Portfolio Balance for 10% Requirement: $20 million
Bond Maturity: 8/25/2061
Restricted Recycling
S&A Draw: 0.85%
Parity Release at 106.5% with min adj pool balance of $66M

Class A-1A $15 million
Fixed Rate 1.58%
DBRS Rating: AAA
S&P Rating: AA+

Class A-1B $178 million
1 Month LIBOR + 0.57%
DBRS Rating: AAA
S&P Rating: AA+

Class B $4.5 million
1 Month LIBOR + 1.15%
DBRS Rating: A
S&P Rating: AA

2021-1 Trust Indenture

Assets: $304,610,068
Loans: $270,578,544
Bonds Outstanding: $276,367,988
YTD Inc./(Loss): $1,809,913
Parity 08/31/23: 102.19%

A/L 08/31/23: 110.41%

Pool/Initial Balance:60.8%
Portfolio Balance for 10% Requirement: $46 million
Bond Maturity: 1/25/2061
Restricted Recycling
S&A Draw: 0.85%
Parity Release at 105.5% with min adj pool balance of $96M

Class A-1A $135 million
Fixed Rate 1.53%
DBRS Rating: AAA
S&P Rating: AA+

Class A-1B $301 million
1 Month LIBOR + 0.75%
DBRS Rating: AAA
S&P Rating: AA+

Class B $10 million
1 Month LIBOR + 1.52%
DBRS Rating: A
S&P Rating: AA

2021-2 Trust Indenture

Assets: $371,263,039
Loans: $321,668,572
Bonds Outstanding: $341,175,179
YTD Inc./(Loss): $1,975,413
Parity 08/31/23: 100.81%

A/L 08/31/23: 109.00%

Pool/Initial Balance:62.6%
Portfolio Balance for 10% Requirement: $53 million
Bond Maturity: 3/25/2061
Restricted Recycling
S&A Draw: 0.85%
Parity Release at 105.3% with min adj pool balance of $115M

Class A-1A $125 million
Fixed Rate 1.97%
DBRS Rating: AAA
S&P Rating: AA+

Class A-1B $387 million
1 Month LIBOR + 0.70%
DBRS Rating: AAA
S&P Rating: AA+

Class B $11.9 million
1 Month LIBOR + 1.50%
DBRS Rating: A
S&P Rating: AA