Financial Summary

Period Ended August 31, 2023

Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: $1,067,731,142
Net Position: $223,559,554
Liabilities + Deferred Inflows: $844,171,588
Debt Outstanding: $767,218,847
YTD Income/(Loss): ($3,116,636*)
YTD Expenses as % of loans owned & serviced: 0.08%
Equity Ratio: 20.94%
ROAA Before Distribution: 1.60%
ROE Before Distribution: 7.74%
Unencumbered Equity Ratio: 13.60%
Servicing & Admin Draw Weighted Average Rate: 0.85%
Weighted Average Bond Interest Rate: 5.11%
Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: $358,916,958,597
Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,171,065
FFELP, Cash, & Pathway Loans Owned: $853,333,707
FFELP Loans Owned: $743,719,092
Cash Loans Owned: $28,359,068
Pathway Loans Owned: $78,068,188
Judgment Loans Owned: $3,187,360
FFELP, Cash, Pathway & Judgment Accounts Owned: 43,416
Federal Asset Principal Serviced: $339,963,594,394
Federal Accounts Serviced: 7,782,671
Third Party Lender Principal Serviced: $18,100,030,496
Third Party Lender Accounts Serviced: 344,978
ISA Principal Serviced: $29,718,082
ISA Accounts Serviced: 1,863
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: $1.85

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

General Fund

Assets: $232,713,639
Loans: $125,926,150
Note Payable: $8,083,453
Interest Rate: 4.24% Fixed
Balloon Date: 3/15/24
Prepayment Penalty as of 06/30/23: $0

2021-3 Trust Indenture

Assets: $146,614,597
Loans: $126,982,943
Bonds Outstanding: $132,885,390
YTD Inc./(Loss): $490,725
Parity 07/31/23: 103.38%

A/L 07/31/23: 110.34%

Pool/Initial Balance:64.6%
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: $308,624,269
Loans: $275,157,960
Bonds Outstanding: $280,283,588
YTD Inc./(Loss): $1,297,231
Parity 07/31/23: 102.25%

A/L 07/31/23: 110.05%

Pool/Initial Balance:61.7%
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: $376,222,711
Loans: $325,912,350
Bonds Outstanding: $345,966,416
YTD Inc./(Loss): $1,438,434
Parity 07/31/23: 100.85%

A/L 07/31/23: 108.68%

Pool/Initial Balance:63.6%
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