



Financial Summary

Period Ended January 31, 2022
Unaudited, Non GAAP, Non GASB

| |
|---|
| Assets + Deferred Outflows: \$1,402,346,237 |
| Net Position: \$202,737,749 |
| Liabilities + Deferred Inflows: \$1,199,608,488 |
| Debt Outstanding: \$1,112,622,779 |
| YTD Income/(Loss): (\$8,592,508)* |
| YTD Expenses as % of loans owned & serviced: 0.09% |
| Equity Ratio: 14.46% |
| ROAA Before Distribution: 1.43% |
| ROE Before Distribution: 9.95% |
| Unencumbered Equity Ratio: 10.01% |
| Servicing & Admin Draw Weighted Average Rate: 0.85% |
| Weighted Average Bond Interest Rate: 1.06% |
| Federal Asset, FFELP, Cash, & Pathway Loans Owned & Serviced: \$139,445,140,058 |
| Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Serviced: 4,844,558 |
| FFELP, Cash, & Pathway Loans Owned: \$1,181,821,634 |
| FFELP Loans Owned: \$1,059,054,621 |
| Cash Loans Owned: \$36,336,502 |
| Pathway Loans Owned: \$85,038,415 |
| Judgment Loans Owned: \$1,392,096 |
| FFELP, Cash, Pathway & Judgment Accounts Owned: 61,005 |
| Federal Asset Principal Serviced: \$119,497,968,957 |
| Federal Accounts Serviced: 4,452,895 |
| Third Party Lender Principal Serviced: \$18,765,349,467 |
| Third Party Lender Accounts Serviced: 330,658 |
| ISA Principal Serviced: \$25,596,053 |
| ISA Accounts Serviced: 1,577 |
| Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.81 |

General Fund

Assets: \$232,425,354
Loans: \$133,933,019
Note Payable: \$10,054,364
Interest Rate: 4.24% Fixed
Ballon Date: 3/15/24
Prepayment Penalty as of 12/31/21: \$386,319

*Includes \$8.4 million to MSLF, \$5 million to MSLF-Promise Program, \$1 million to Bayer Scholarship Fund, \$2 million to Bright Flight, \$2 million to Access Missouri and \$2 million to A+ Scholarship Program

| | |
|---|--------------------------|
| 2021-3 Trust Indenture | |
| Assets: \$205,657,115 | Class A-1A \$15 million |
| Loans: \$183,630,120 | Fixed Rate 1.58% |
| Bonds Outstanding: \$191,951,292 | DBRS Rating: AAA |
| YTD Inc./Loss: (\$1,493,444) | S&P Rating: AA+ |
| Parity 12/31/21: 101.25% | |
| | Class A-1B \$178 million |
| A/L 12/31/21: 106.14% | 1 Month LIBOR + 0.57% |
| | DBRS Rating: AAA |
| | S&P Rating: AA+ |
| Pool/Initial Balance: 92.7% | |
| 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: \$15,266 |
| Loans: \$0 |
| Line of Credit: \$0 |
| Available Credit: \$175,000,000 |
| YTD Inc.: \$984,499 |
| Parity 12/31/21: N/A |
| A/L: N/A |
| Unused Commitment Fee: 0.40% |
| 1 Month LIBOR + 0.82% |
| S&A Draw: 0.75% |

| | |
|---|--------------------------|
| 2021-1 Trust Indenture | |
| Assets: \$438,769,293 | Class A-1A \$135 million |
| Loans: \$398,639,616 | Fixed Rate 1.53% |
| Bonds Outstanding: \$413,382,723 | DBRS Rating: AAA |
| YTD Inc./Loss: \$1,779,424 | S&P Rating: AA+ |
| Parity 12/31/21: 99.67% | |
| | Class A-1B \$301 million |
| A/L 12/31/21: 105.28% | 1 Month LIBOR + 0.75% |
| | DBRS Rating: AAA |
| | S&P Rating: AA+ |
| Pool/Initial Balance: 88.3% | |
| 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: \$525,611,487 | Class A-1A \$125 million |
| Loans: \$465,618,284 | Fixed Rate 1.97% |
| Bonds Outstanding: \$497,234,400 | DBRS Rating: AAA |
| YTD Inc./Loss: \$1,461,860 | S&P Rating: AA+ |
| Parity 12/31/21: 98.98% | |
| | Class A-1B \$387 million |
| A/L 12/31/21: 104.76% | 1 Month LIBOR + 0.70% |
| | DBRS Rating: AAA |
| | S&P Rating: AA+ |
| Pool/Initial Balance: 89.8% | |
| 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 | |