



# Financial Summary

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

<p>Assets + Deferred Outflows: \$1,191,879,970          Net Position: \$209,427,389          Liabilities + Deferred Inflows: \$982,452,581          Debt Outstanding: \$892,109,837          YTD Income/(Loss): \$10,379,198*          YTD Expenses as % of loans owned &amp; serviced: 0.09%          Equity Ratio: 17.57%          ROAA Before Distribution: 2.58%          ROE Before Distribution: 15.64%          Unencumbered Equity Ratio: 11.84%          Servicing &amp; Admin Draw Weighted Average Rate: 0.85%          Weighted Average Bond Interest Rate: 4.08%          Federal Asset, FFELP, Cash, &amp; Pathway Loans Owned &amp; Third Party Serviced: \$335,107,868,202          Federal Asset, FFELP, Cash, &amp; Pathway Accounts Owned &amp; Third Party Serviced: 7,732,818          FFELP, Cash, &amp; Pathway Loans Owned: \$938,100,579          FFELP Loans Owned: \$823,184,518          Cash Loans Owned: \$31,363,914          Pathway Loans Owned: \$80,455,662          Judgment Loans Owned: \$3,096,484          FFELP, Cash, Pathway &amp; Judgment Accounts Owned: 48,807          Federal Asset Principal Serviced: \$315,743,634,765          Federal Accounts Serviced: 7,344,962          Third Party Lender Principal Serviced: \$18,426,132,859          Third Party Lender Accounts Serviced: 339,049          ISA Principal Serviced: \$151,029,747          ISA Accounts Serviced: 8,295          Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.00</p>	<p style="text-align: center;"><b>General Fund</b></p> <p>Assets: \$241,599,965          Loans: \$129,852,956          Note Payable: \$8,929,551          Interest Rate: 4.24% Fixed          Balloon Date: 3/15/24          Prepayment Penalty as of 12/31/22: \$0</p>
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\*Includes \$2 million to Bright Flight, \$2 million to Access Missouri and \$2 million to A+ Scholarship Program

<b>2021-3 Trust Indenture</b>	
<p>Assets: \$166,096,280          Loans: \$141,090,543          Bonds Outstanding: \$153,388,570          YTD Inc./Loss: \$393,658          Parity 11/30/22: 101.43%</p>	<p>Class A-1A \$15 million          Fixed Rate 1.58%          DBRS Rating: AAA          S&amp;P Rating: AA+</p>
<p>A/L 11/30/22: 107.98%</p>	<p>Class A-1B \$178 million          1 Month LIBOR + 0.57%          DBRS Rating: AAA          S&amp;P Rating: AA+</p>
<p>Pool/Initial Balance: 73.6%          Portfolio Balance for 10%          Requirement: \$20 million          Bond Maturity: 8/25/2061          Restricted Recycling          S&amp;A Draw: 0.85%          Parity Release at 106.5% with min adj pool balance of \$66M</p>	<p>Class B \$4.5 million          1 Month LIBOR + 1.15%          DBRS Rating: A          S&amp;P Rating: AA</p>

<b>Bank of America Line of Credit</b>
<p>Assets: \$21,256          Loans: \$0          Line of Credit: \$0          Available Credit: \$100,000,000          YTD Inc.: (\$201,436)          Parity : N/A          A/L: N/A          Unused Commitment Fee: 0.38%</p> <p>1 Month LIBOR + 0.78%</p> <p>Maturity Date: 05/16/2023</p> <p>S&amp;A Draw: 0.75%</p>

<b>2021-1 Trust Indenture</b>	
<p>Assets: \$353,674,073          Loans: \$306,421,756          Bonds Outstanding: \$328,801,074          YTD Inc./Loss: \$1,855,093          Parity 11/30/22: 99.93%</p>	<p>Class A-1A \$135 million          Fixed Rate 1.53%          DBRS Rating: AAA          S&amp;P Rating: AA+</p>
<p>A/L 11/30/22: 107.23%</p>	<p>Class A-1B \$301 million          1 Month LIBOR + 0.75%          DBRS Rating: AAA          S&amp;P Rating: AA+</p>
<p>Pool/Initial Balance: 70.4%          Portfolio Balance for 10%          Requirement: \$46 million          Bond Maturity: 1/25/2061          Restricted Recycling          S&amp;A Draw: 0.85%          Parity Release at 105.5% with min adj pool balance of \$96M</p>	<p>Class B \$10 million          1 Month LIBOR + 1.52%          DBRS Rating: A          S&amp;P Rating: AA</p>

<b>2021-2 Trust Indenture</b>	
<p>Assets: \$427,783,806          Loans: \$360,735,323          Bonds Outstanding: \$400,990,641          YTD Inc./Loss: \$1,929,480          Parity 11/30/22: 98.94%</p>	<p>Class A-1A \$125 million          Fixed Rate 1.97%          DBRS Rating: AAA          S&amp;P Rating: AA+</p>
<p>A/L 11/30/22: 106.41%</p>	<p>Class A-1B \$387 million          1 Month LIBOR + 0.70%          DBRS Rating: AAA          S&amp;P Rating: AA+</p>
<p>Pool/Initial Balance: 71.8%          Portfolio Balance for 10%          Requirement: \$53 million          Bond Maturity: 3/25/2061          Restricted Recycling          S&amp;A Draw: 0.85%          Parity Release at 105.3% with min adj pool balance of \$115M</p>	<p>Class B \$11.9 million          1 Month LIBOR + 1.50%          DBRS Rating: A          S&amp;P Rating: AA</p>