



Financial Summary

Period Ended May 31, 2020
Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: \$378,242,222
Loans: \$348,797,676
Bonds Outstanding:
\$325,858,350
YTD Inc.: \$2,729,313
Parity 04/30/20: 110.00%
A/L: 115.28%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: B
S&P Rating: AA
Pool/Initial Balance: 37%
Portfolio Balance for 10%
Requirement: \$97 million
Bond Maturity: 5/25/2032
Parity Release at 110% with
min adj pool balance of \$330M
S&A Draw: 1.00%

Assets + Deferred Outflows: \$1,420,167,263
Net Position: \$316,856,084
Liabilities + Deferred Inflows: \$1,103,311,178
Debt Outstanding: \$1,052,903,724
YTD Income: \$1,715,884*
YTD Expenses as % of loans owned & serviced: 0.10%
Equity Ratio: 22.31%
ROAA Before Distribution: 1.26%
ROE Before Distribution: 5.82%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.76%
Federal Asset, FFELP, Cash, & Pathway Loans Owned & Serviced: \$73,551,086,938
Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Serviced: 2,879,788
FFELP, Cash, & Pathway Loans Owned: \$1,290,093,358
Cash Loans Owned: \$59,344,261
Pathway Loans Owned: \$43,236,154
FFELP, Cash, & Pathway Accounts Owned: 74,767
Federal Asset Principal Serviced: \$50,444,972,524
Federal Accounts Serviced: 2,460,476
Third Party Lender Principal Serviced: \$21,816,021,056
Third Party Lender Accounts Serviced: 344,545
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.73

*Includes \$9.2 million to MSLF, \$250 thousand to Finish Line Degree Completion Grant to MSLF, \$3.0 million to Knowledge Finance, \$1.5 million to Bright Flight, and \$1.25 million to Access Missouri

General Fund

Assets: \$137,186,642
Loans: \$107,428,859
Note Payable: \$11,986,124
Interest Rate: 4.24% Fixed

2012-1 Trust Indenture

Assets: \$59,822,708
Loans: \$54,745,961
Bonds Outstanding:
\$47,522,673
YTD Inc.: \$418,632
Parity 04/30/20: 118.45%
A/L: 124.31%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: B
S&P Rating: BBB
Full Turbo
Pool/Initial Balance: 22%
Portfolio Balance for 10%
Requirement: \$26 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

Bank of America Line of Credit

Assets: \$86,850,913
Loans: \$81,625,624
Line of Credit: \$78,081,000
Available Credit:
\$21,919,000
YTD Inc.: \$843,309
Parity 05/31/20: 110.39%
A/L: 110.39%

1 Month LIBOR + 0.70%

2009-1 Trust Indenture

Assets: \$56,917,747
Loans: \$53,436,258
Bonds Outstanding:
\$41,738,133
YTD Inc.: \$142,193
Parity 04/30/20: 130.93%
A/L: 135.09%
Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 28%
Portfolio Balance for 10%
Requirement: \$19 million
Bond Maturity: 2/25/2036
S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$199,163,364
Loans: \$183,587,389
Bonds Outstanding:
\$171,542,500
YTD Inc.: \$623,994
Parity 04/30/20: 110.00%
A/L: 115.31%
Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: B
S&P Rating: AA+
Pool/Initial Balance: 23%
Portfolio Balance for 10%
Requirement: \$79 million
Bond Maturity: 11/26/2032
S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$212,167,484
Loans: \$196,660,391
Bonds Outstanding:
\$144,907,677
YTD Inc.: \$1,772,512
Parity 04/30/20: 139.53%
A/L: 145.12%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 24%
Portfolio Balance for 10%
Requirement: \$83 million
Bond Maturity: 8/27/2029
S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$134,712,525
Loans: \$123,450,882
Bonds Outstanding:
\$103,080,046
YTD Inc.: \$538,691
Parity 04/30/20: 123.22%
A/L: 129.11%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: B
S&P Rating: AA
Full Turbo
Pool/Initial Balance: 25%
Portfolio Balance for 10%
Requirement: \$51 million
Bond Maturity: 8/26/2030
S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: \$155,142,868
Loans: \$140,169,353
Bonds Outstanding:
\$128,187,222
Bond Discount: (\$3,095,061)
YTD Inc.: \$331,700
Parity 02/29/20: 114.26%
A/L: 122.37%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 24%
Portfolio Balance for 10%
Requirement: \$58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%