



Financial Summary

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

Assets + Deferred Outflows: \$1,356,020,149
 Net Position: \$204,151,963
 Liabilities + Deferred Inflows: \$1,151,868,185
 Debt Outstanding: \$1,092,102,178
 YTD Income/(Loss): (\$7,178,294)*
 YTD Expenses as % of loans owned & serviced: 0.09%
 Equity Ratio: 15.06%
 ROAA Before Distribution: 1.51%
 ROE Before Distribution: 10.38%
 Unencumbered Equity Ratio: 10.41%
 Servicing & Admin Draw Weighted Average Rate: 0.85%
 Weighted Average Bond Interest Rate: 1.17%
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$147,175,111,018
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 5,238,749
 FFELP, Cash, & Pathway Loans Owned: \$1,151,125,564
 FFELP Loans Owned: \$1,030,577,613
 Cash Loans Owned: \$35,182,676
 Pathway Loans Owned: \$83,351,803
 Judgment Loans Owned: \$2,013,472
 FFELP, Cash, Pathway & Judgment Accounts Owned: 59,193
 Federal Asset Principal Serviced: \$127,160,422,091
 Federal Accounts Serviced: 4,848,573
 Third Party Lender Principal Serviced: \$18,863,563,364
 Third Party Lender Accounts Serviced: 330,983
 ISA Principal Serviced: \$30,859,419
 ISA Accounts Serviced: 1,932
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.85

*Includes \$11.1 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

General Fund

Assets: \$207,764,723
 Loans: \$132,467,287
 Note Payable: \$9,851,126
 Interest Rate: 4.24% Fixed
 Balloon Date: 3/15/24
 Prepayment Penalty as of
 03/31/21: \$64,916

2021-3 Trust Indenture

Assets: \$201,351,772	Class A-1A \$15 million
Loans: \$178,322,230	Fixed Rate 1.58%
Bonds Outstanding: \$187,931,142	DBRS Rating: AAA
YTD Inc./Loss: (\$1,343,355)	S&P Rating: AA+
Parity 02/28/22: 101.66%	
	Class A-1B \$178 million
A/L 02/28/22: 106.31%	1 Month LIBOR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 91.0%	
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: \$21,527
 Loans: \$0
 Line of Credit: \$0
 Available Credit: \$175,000,000
 YTD Inc.: \$803,858
 Parity: 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: \$430,568,257	Class A-1A \$135 million
Loans: \$388,340,798	Fixed Rate 1.53%
Bonds Outstanding: \$405,597,162	DBRS Rating: AAA
YTD Inc./Loss: \$2,108,893	S&P Rating: AA+
Parity 02/28/22: 100.26%	
	Class A-1B \$301 million
A/L 02/28/22: 105.47%	1 Month LIBOR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 87.2%	
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: \$516,406,225	Class A-1A \$125 million
Loans: \$451,994,653	Fixed Rate 1.97%
Bonds Outstanding: \$488,722,748	DBRS Rating: AAA
YTD Inc./Loss: \$1,826,676	S&P Rating: AA+
Parity 02/28/22: 99.47%	
	Class A-1B \$387 million
A/L 02/28/22: 104.90%	1 Month LIBOR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 88.6%	
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	