



Financial Summary

Period Ended April 30, 2023

Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$1,134,956,158
 Net Position: \$237,200,887
 Liabilities + Deferred Inflows: \$897,755,271
 Debt Outstanding: \$809,603,574
 YTD Income/(Loss): \$38,152,697*
 YTD Expenses as % of loans owned & serviced: 0.09%
 Equity Ratio: 20.90%
 ROAA Before Distribution: 4.32%
 ROE Before Distribution: 22.36%
 Unencumbered Equity Ratio: 14.62%
 Servicing & Admin Draw Weighted Average Rate: 0.85%
 Weighted Average Bond Interest Rate: 4.70%
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$361,346,907,159
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,199,812
 FFELP, Cash, & Pathway Loans Owned: \$890,586,850
 FFELP Loans Owned: \$788,619,659
 Cash Loans Owned: \$29,779,214
 Pathway Loans Owned: \$78,999,834
 Judgment Loans Owned: \$3,188,143
 FFELP, Cash, Pathway & Judgment Accounts Owned: 45,746
 Federal Asset Principal Serviced: \$342,278,693,192
 Federal Accounts Serviced: 7,814,311
 Third Party Lender Principal Serviced: \$18,177,627,116
 Third Party Lender Accounts Serviced: 339,755
 ISA Principal Serviced: \$23,326,632
 ISA Accounts Serviced: 1,267
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.85

General Fund

Assets: \$263,164,998
 Loans: \$127,122,328
 Note Payable: \$8,509,040
 Interest Rate: 4.24% Fixed
 Balloon Date: 3/15/24
 Prepayment Penalty as of 3/31/23: \$0

2021-3 Trust Indenture

| | |
|---|--------------------------|
| Assets: \$152,182,999 | Class A-1A \$15 million |
| Loans: \$132,647,737 | Fixed Rate 1.58% |
| Bonds Outstanding: \$139,536,451 | DBRS Rating: AAA |
| YTD Inc./(Loss): \$814,078 | S&P Rating: AA+ |
| Parity 03/31/23: 102.84% | |
| | Class A-1B \$178 million |
| A/L 03/31/23: 109.32% | 1 Month LIBOR + 0.57% |
| | DBRS Rating: AAA |
| | S&P Rating: AA+ |
| Pool/Initial Balance: 67.7% | |
| 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 | |

*Includes \$2 million to Bright Flight, \$2 million to Access Missouri, \$2 million to A+ Scholarship Program, and \$40 thousand to Advanced Placement Incentive Grants

Bank of America Line of Credit

Assets: \$21,566
 Loans: \$0
 Line of Credit: \$0
 Available Credit: \$100,000,000
 YTD Inc.: (\$333,389)
 Parity : N/A
 A/L: N/A
 Unused Commitment Fee: 0.38%

1 Month LIBOR + 0.78%

Maturity Date: 05/16/2023

S&A Draw: 0.75%

2021-1 Trust Indenture

| | |
|---|--------------------------|
| Assets: \$322,498,557 | Class A-1A \$135 million |
| Loans: \$289,329,605 | Fixed Rate 1.53% |
| Bonds Outstanding: \$297,152,847 | DBRS Rating: AAA |
| YTD Inc./(Loss): \$3,357,265 | S&P Rating: AA+ |
| Parity 03/31/23: 101.40% | |
| | Class A-1B \$301 million |
| A/L 03/31/23: 108.78% | 1 Month LIBOR + 0.75% |
| | DBRS Rating: AAA |
| | S&P Rating: AA+ |
| Pool/Initial Balance: 64.9% | |
| 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: \$391,494,670 | Class A-1A \$125 million |
| Loans: \$341,481,903 | Fixed Rate 1.97% |
| Bonds Outstanding: \$364,405,236 | DBRS Rating: AAA |
| YTD Inc./(Loss): \$3,431,652 | S&P Rating: AA+ |
| Parity 03/31/23: 100.11% | |
| | Class A-1B \$387 million |
| A/L 03/31/23: 107.71% | 1 Month LIBOR + 0.70% |
| | DBRS Rating: AAA |
| | S&P Rating: AA+ |
| Pool/Initial Balance: 66.6% | |
| 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 | |