



Financial Summary

Period Ended September 30, 2021
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$1,404,423,664
 Net Position: \$201,098,237
 Liabilities + Deferred Inflows: \$1,203,325,427
 Debt Outstanding: \$1,143,520,249
 YTD Income/(Loss): (\$10,232,021)*
 YTD Expenses as % of loans owned & serviced: 0.09%
 Equity Ratio: 14.32%
 ROAA Before Distribution: 1.38%
 ROE Before Distribution: 9.55%
 Unencumbered Equity Ratio: 9.99%
 Servicing & Admin Draw Weighted Average Rate: 0.85%
 Weighted Average Bond Interest Rate: 1.14%
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Serviced: \$82,361,597,424
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Serviced: 3,344,845
 FFELP, Cash, & Pathway Loans Owned: \$1,210,332,979
 FFELP Loans Owned: \$1,083,876,541
 Cash Loans Owned: \$38,693,031
 Pathway Loans Owned: \$86,919,834
 Judgment Loans Owned: \$843,574
 FFELP, Cash, Pathway & Judgment Accounts Owned: 63,489
 Federal Asset Principal Serviced: \$62,967,711,128
 Federal Accounts Serviced: 2,957,927
 Third Party Lender Principal Serviced: \$18,183,553,317
 Third Party Lender Accounts Serviced: 323,429
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.67

*Includes \$4.0 million to MSLF, \$5 million to MSLF-Promise Program, \$2 million to Bright Flight, \$2 million to Access Missouri and \$2 million to A+ Scholarship Program

General Fund

Assets: \$208,762,360
 Loans: \$129,258,795
 Note Payable: \$10,451,883
 Interest Rate: 4.24% Fixed
 Ballon Date: 3/15/24
 Prepayment Penalty as of 9/23/21: \$546,624

2021-3 Trust Indenture

Assets: \$209,709,290
 Loans: \$190,687,144
 Bonds Outstanding: \$197,500,000
 YTD Inc./Loss: (\$1,853,987)
 Parity 09/30/21: 105.5%

A/L 09/30/21: 105.5%

Pool/Initial Balance: 100.0%
 Portfolio Balance for 10% Requirement: \$20 million
 Bond Maturity: 8/25/2061
 Restricted Recycling
 S&A Draw: 0.85%
 Parity Release at 106.5% with min adj pool balance of \$66M

Class A-1A \$15 million
 Fixed Rate 1.58%
 DBRS Rating: AAA
 S&P Rating: AA+

Class A-1B \$178 million
 1 Month LIBOR + 0.57%
 DBRS Rating: AAA
 S&P Rating: AA+

Class B \$4.5 million
 1 Month LIBOR + 1.15%
 DBRS Rating: A
 S&P Rating: AA

Bank of America Line of Credit

Assets: \$41,758
 Loans: \$0
 Line of Credit: \$0
 Available Credit: \$175,000,000
 YTD Inc.: \$1,168,458
 Parity 09/30/21: 164.78%
 A/L: 164.78%
 Unused Commitment Fee: 0.40%

1 Month LIBOR + 0.82%

S&A Draw: 0.75%

2021-1 Trust Indenture

Assets: \$448,294,503
 Loans: \$410,709,560
 Bonds Outstanding: \$424,486,053
 YTD Inc./Loss: \$773,865
 Parity 08/31/21: 101.21%

A/L 08/31/21: 104.92%

Pool/Initial Balance: 92.2%
 Portfolio Balance for 10% Requirement: \$46 million
 Bond Maturity: 1/25/2061
 Restricted Recycling
 S&A Draw: 0.85%
 Parity Release at 105.5% with min adj pool balance of \$96M

Class A-1A \$135 million
 Fixed Rate 1.53%
 DBRS Rating: AAA
 S&P Rating: AA+

Class A-1B \$301 million
 1 Month LIBOR + 0.75%
 DBRS Rating: AAA
 S&P Rating: AA+

Class B \$10 million
 1 Month LIBOR + 1.52%
 DBRS Rating: A
 S&P Rating: AA

2021-2 Trust Indenture

Assets: \$537,759,079
 Loans: \$479,676,699
 Bonds Outstanding: \$511,082,313
 YTD Inc./Loss: \$595,108
 Parity 08/31/21: 100.04%

A/L 08/31/21: 104.48%

Pool/Initial Balance: 93.4%
 Portfolio Balance for 10% Requirement: \$53 million
 Bond Maturity: 3/25/2061
 Restricted Recycling
 S&A Draw: 0.85%
 Parity Release at 105.3% with min adj pool balance of \$115M

Class A-1A \$125 million
 Fixed Rate 1.97%
 DBRS Rating: AAA
 S&P Rating: AA+

Class A-1B \$387 million
 1 Month LIBOR + 0.70%
 DBRS Rating: AAA
 S&P Rating: AA+

Class B \$11.9 million
 1 Month LIBOR + 1.50%
 DBRS Rating: A
 S&P Rating: AA