



Financial Summary

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

Assets + Deferred Outflows: \$1,456,349,374
 Net Position: \$202,479,097
 Liabilities + Deferred Inflows: \$1,253,870,277
 Debt Outstanding: \$1,132,201,657
 YTD Income/(Loss): (\$8,851,161)*
 YTD Expenses as % of loans owned & serviced: 0.09%
 Equity Ratio: 13.90%
 ROAA Before Distribution: 1.45%
 ROE Before Distribution: 10.07%
 Unencumbered Equity Ratio: 9.69%
 Servicing & Admin Draw Weighted Average Rate: 0.85%
 Weighted Average Bond Interest Rate: 1.27%
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Serviced: \$94,398,295,165
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Serviced: 3,990,295
 FFELP, Cash, & Pathway Loans Owned: \$1,196,602,255
 FFELP Loans Owned: \$1,072,257,350
 Cash Loans Owned: \$37,467,734
 Pathway Loans Owned: \$85,740,783
 Judgment Loans Owned: \$1,136,389
 FFELP, Cash, Pathway & Judgment Accounts Owned: 62,356
 Federal Asset Principal Serviced: \$75,019,754,974
 Federal Accounts Serviced: 3,603,208
 Third Party Lender Principal Serviced: \$18,181,937,936
 Third Party Lender Accounts Serviced: 324,731
 ISA Principal Serviced: \$21,240,211
 ISA Accounts Serviced: 1,307
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.68

*Includes \$5.3 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: \$267,181,235
 Loans: \$130,736,788
 Note Payable: \$10,253,836
 Interest Rate: 4.24% Fixed
 Ballon Date: 3/15/24
 Prepayment Penalty as of
 9/23/21: \$546,624

2021-3 Trust Indenture

Assets: \$208,682,741	Class A-1A \$15 million
Loans: \$186,967,726	Fixed Rate 1.58%
Bonds Outstanding: \$195,748,050	DBRS Rating: AAA
YTD Inc./Loss: (\$1,680,792)	S&P Rating: AA+
Parity 10/31/21: 101.19%	
	Class A-1B \$178 million
A/L 10/31/21: 105.94%	1 Month LIBOR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 94.5%	
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: \$13,474
 Loans: \$0
 Line of Credit: \$0
 Available Credit: \$175,000,000
 YTD Inc.: \$1,044,404
 Parity 10/31/21: 22.61%
 A/L: 22.61%
 Unused Commitment Fee: 0.40%

1 Month LIBOR + 0.82%

S&A Draw: 0.75%

2021-1 Trust Indenture

Assets: \$445,794,270
 Loans: \$405,813,810
 Bonds Outstanding: \$420,270,140
 YTD Inc./Loss: \$1,264,710
 Parity 10/31/21: 99.56%

A/L 10/31/21: 105.08%

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+

Pool/Initial Balance: 89.7%
 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 B \$10 million
 1 Month LIBOR + 1.52%
 DBRS Rating: A
 S&P Rating: AA

2021-2 Trust Indenture

Assets: \$534,762,570
 Loans: \$473,083,350
 Bonds Outstanding: \$505,929,631
 YTD Inc./Loss: \$998,067
 Parity 10/31/21: 98.80%

A/L 10/31/21: 104.60%

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+

Pool/Initial Balance: 91.2%
 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 B \$11.9 million
 1 Month LIBOR + 1.50%
 DBRS Rating: A
 S&P Rating: AA