



Financial Summary

Period Ended December 31, 2021
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$1,404,606,609
 Net Position: \$203,115,905
 Liabilities + Deferred Inflows: \$1,201,490,704
 Debt Outstanding: \$1,122,450,069
 YTD Income/(Loss): (\$8,214,352)*
 YTD Expenses as % of loans owned & serviced: 0.09%
 Equity Ratio: 14.46%
 ROAA Before Distribution: 1.51%
 ROE Before Distribution: 10.48%
 Unencumbered Equity Ratio: 10.05%
 Servicing & Admin Draw Weighted Average Rate: 0.85%
 Weighted Average Bond Interest Rate: 1.27%
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Serviced: \$123,198,213,566
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Serviced: 4,830,994
 FFELP, Cash, & Pathway Loans Owned: \$1,187,595,874
 FFELP Loans Owned: \$1,063,901,705
 Cash Loans Owned: \$36,863,892
 Pathway Loans Owned: \$85,563,489
 Judgment Loans Owned: \$1,266,787
 FFELP, Cash, Pathway & Judgment Accounts Owned: 61,606
 Federal Asset Principal Serviced: \$103,524,012,804
 Federal Accounts Serviced: 4,442,485
 Third Party Lender Principal Serviced: \$18,486,604,889
 Third Party Lender Accounts Serviced: 326,903
 ISA Principal Serviced: \$23,611,865
 ISA Accounts Serviced: 1,440
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.81

*Includes \$6.8 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: \$227,314,531
 Loans: \$131,160,916
 Note Payable: \$10,153,679
 Interest Rate: 4.24% Fixed
 Ballon Date: 3/15/24
 Prepayment Penalty as of 12/31/21: \$386,319

2021-3 Trust Indenture

Assets: \$206,679,958
 Loans: \$185,366,179
 Bonds Outstanding: \$193,418,868
 YTD Inc./Loss: (\$1,578,786)
 Parity 11/30/21: 101.46%

A/L 11/30/21: 106.02%

Pool/Initial Balance: 93.6%
 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: \$15,266
 Loans: \$0
 Line of Credit: \$0
 Available Credit: \$175,000,000
 YTD Inc.: \$984,499
 Parity 12/31/21: 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: \$441,849,333
 Loans: \$401,901,203
 Bonds Outstanding: \$417,318,124
 YTD Inc./Loss: \$1,544,198
 Parity 11/30/21: 99.79%

A/L 11/30/21: 105.16%

Pool/Initial Balance: 89.3%
 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: \$528,844,073
 Loans: \$469,167,195
 Bonds Outstanding: \$501,559,398
 YTD Inc./Loss: \$1,242,476
 Parity 11/30/21: 99.03%

A/L 11/30/21: 104.65%

Pool/Initial Balance: 90.6%
 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