Financial Summary

Period Ended February 28, 2026

Unaudited, Non GAAP, Non GASB

ROE Before Distribution – Annualized: 0.81%
Assets + Deferred Outflows: $733,978,102
Net Position: $150,746,971
Liabilities + Deferred Inflows: $583,231,131
Debt Outstanding: $371,094,436
YTD Income/(Loss): ($718,908*)
YTD Expenses as % of loans owned & serviced: 0.08%
Equity Ratio: 20.54%
ROAA Before Distribution: 0.27%
Unencumbered Equity Ratio: 12.97%
Servicing & Admin Draw Weighted Average Rate: 0.85%
Weighted Average Bond Interest Rate: 3.89%
Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: $348,039,882,955
Federal Asset, FFELP, Cash, & Pathway Owned & Third Party Serviced Borrowers: 7,887,885
FFELP, Cash, & Pathway Loans Owned: $458,432,321
FFELP Loans Owned: $370,948,984
Cash Loans Owned: $19,984,509
Pathway Loans Owned: $64,228,248
Judgment Loans Owned: $3,270,580
FFELP, Cash, Pathway & Judgment Owned Borrowers: 22,582
Federal Asset Principal Serviced: $293,485,407,773
Federal Borrowers Serviced: 6,169,789
Third Party Lender Principal Serviced: $54,096,042,861
Third Party Lender Borrowers Serviced: 1,695,514
ISA Principal Serviced: $38,057,313
ISA Borrowers Serviced: 2,934

*Includes $2 million to A+ Scholarship Program

General Fund
Assets: $313,228,231
Loans: $90,766,597
Note Payable: $4,516,133
Interest Rate: 1 Month CME Term SOFR+2.10%
Balloon Date: 3/15/26
Prepayment Penalty: $0
Commerce LOC: $0
Commerce LOC Interest Rate: 5.76%

Occupancy Lease Terms
DC Expiration: 7/31/2029 and Termination Option of 30 Days

Wilkes Barre Expiration: 6/30/27 and Termination Option of 30 Days

Fishers Expiration: 6/30/29 and Termination Option of 30 Days

Equipment Lease Terms
Debt Outstanding: $9,742,387
Interest Rate: 4.71%
Installment Payments Due Through 12/16/2028

2021-1
Trust Indenture

Assets: $190,789,372
Loans: $169,187,979
Bonds Outstanding: $165,829,483
YTD Inc./(Loss): $1,866,332
Parity 01/31/26: 105.50%

A/L 01/31/26: 115.39%

Pool/Initial Balance: 38.0%
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
Est. Parity Release ends 07/31/2031
Est. Call Feature on 03/31/2038

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

Class A-1B $301 million
(1 Month SOFR + 0.11448%) + 0.75%
DBRS Rating: AAA
S&P Rating: AA+

Class B $10 million
(1 Month SOFR + 0.11448%) + 1.52%
DBRS Rating: A
S&P Rating: AA

2021-2
Trust Indenture

Assets: $229,654,824
Loans: $198,477,806
Bonds Outstanding: $200,748,820
YTD Inc./(Loss): $1,971,790
Parity 01/31/26: 105.30%

A/L 01/31/26: 114.66%

Pool/Initial Balance: 38.6%
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
Est. Parity Release ends 10/31/2031
Est. Call Feature on 10/31/2038

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

Class A-1B $387 million
(1 Month SOFR + 0.11448%) + 0.70%
DBRS Rating: AAA
S&P Rating: AA+

Class B $11.9 million
(1 Month SOFR + 0.11448%) + 1.50%
DBRS Rating: A
S&P Rating: AA