



# Financial Summary

Period Ended January 31, 2023  
Unaudited, Non GAAP, Non GASB

<p>Assets + Deferred Outflows: \$1,162,843,007          Net Position: \$214,882,368          Liabilities + Deferred Inflows: \$947,960,639          Debt Outstanding: \$851,258,179          YTD Income/(Loss): \$15,834,177*          YTD Expenses as % of loans owned &amp; serviced: 0.09%          Equity Ratio: 18.48%          ROAA Before Distribution: 2.99%          ROE Before Distribution: 17.45%          Unencumbered Equity Ratio: 12.53%          Servicing &amp; Admin Draw Weighted Average Rate: 0.85%          Weighted Average Bond Interest Rate: 4.34%          Federal Asset, FFELP, Cash, &amp; Pathway Loans Owned &amp; Third Party Serviced: \$338,345,822,279          Federal Asset, FFELP, Cash, &amp; Pathway Accounts Owned &amp; Third Party Serviced: 7,853,361          FFELP, Cash, &amp; Pathway Loans Owned: \$930,476,307          FFELP Loans Owned: \$816,313,007          Cash Loans Owned: \$30,958,562          Pathway Loans Owned: \$80,108,444          Judgment Loans Owned: \$3,096,294          FFELP, Cash, Pathway &amp; Judgment Accounts Owned: 48,071          Federal Asset Principal Serviced: \$316,604,893,836          Federal Accounts Serviced: 7,465,457          Third Party Lender Principal Serviced: \$18,414,557,859          Third Party Lender Accounts Serviced: 339,833          ISA Principal Serviced: \$148,911,367          ISA Accounts Serviced: 8,245          Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.00</p> <p>*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</p>	<p><b>General Fund</b></p> <p>Assets: \$252,169,045          Loans: \$129,232,046          Note Payable: \$8,825,766          Interest Rate: 4.24% Fixed          Balloon Date: 3/15/24          Prepayment Penalty as of 12/31/22: \$0</p>
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<p><b>2021-3 Trust Indenture</b></p>	
<p>Assets: \$159,037,973          Loans: \$139,762,726          Bonds Outstanding: \$146,406,734          YTD Inc./Loss: \$509,349          Parity 12/31/22: 102.27%</p> <p>A/L 12/31/22: 108.43%</p> <p>Pool/Initial Balance: 70.7%          Portfolio Balance for 10%          Requirement: \$20 million          Bond Maturity: 8/25/2061          Restricted Recycling          S&amp;A Draw: 0.85%          Parity Release at 106.5% with min adj pool balance of \$66M</p>	<p>Class A-1A \$15 million          Fixed Rate 1.58%          DBRS Rating: AAA          S&amp;P Rating: AA+</p> <p>Class A-1B \$178 million          1 Month LIBOR + 0.57%          DBRS Rating: AAA          S&amp;P Rating: AA+</p> <p>Class B \$4.5 million          1 Month LIBOR + 1.15%          DBRS Rating: A          S&amp;P Rating: AA</p>

<p><b>Bank of America Line of Credit</b></p>
<p>Assets: \$21,330          Loans: \$0          Line of Credit: \$0          Available Credit: \$100,000,000          YTD Inc.: (\$235,334)          Parity : N/A          A/L: N/A          Unused Commitment Fee: 0.38%</p> <p>1 Month LIBOR + 0.78%</p> <p>Maturity Date: 05/16/2023</p> <p>S&amp;A Draw: 0.75%</p>

<p><b>2021-1 Trust Indenture</b></p>	
<p>Assets: \$336,603,702          Loans: \$303,709,332          Bonds Outstanding: \$311,774,299          YTD Inc./Loss: \$2,276,442          Parity 12/31/22: 100.66%</p> <p>A/L 12/31/22: 107.75%</p> <p>Pool/Initial Balance: 67.7%          Portfolio Balance for 10%          Requirement: \$46 million          Bond Maturity: 1/25/2061          Restricted Recycling          S&amp;A Draw: 0.85%          Parity Release at 105.5% with min adj pool balance of \$96M</p>	<p>Class A-1A \$135 million          Fixed Rate 1.53%          DBRS Rating: AAA          S&amp;P Rating: AA+</p> <p>Class A-1B \$301 million          1 Month LIBOR + 0.75%          DBRS Rating: AAA          S&amp;P Rating: AA+</p> <p>Class B \$10 million          1 Month LIBOR + 1.52%          DBRS Rating: A          S&amp;P Rating: AA</p>

<p><b>2021-2 Trust Indenture</b></p>	
<p>Assets: \$410,989,942          Loans: \$357,772,202          Bonds Outstanding: \$384,251,380          YTD Inc./Loss: \$2,346,125          Parity 12/31/22: 99.65%</p> <p>A/L 12/31/22: 106.81%</p> <p>Pool/Initial Balance: 69.2%          Portfolio Balance for 10%          Requirement: \$53 million          Bond Maturity: 3/25/2061          Restricted Recycling          S&amp;A Draw: 0.85%          Parity Release at 105.3% with min adj pool balance of \$115M</p>	<p>Class A-1A \$125 million          Fixed Rate 1.97%          DBRS Rating: AAA          S&amp;P Rating: AA+</p> <p>Class A-1B \$387 million          1 Month LIBOR + 0.70%          DBRS Rating: AAA          S&amp;P Rating: AA+</p> <p>Class B \$11.9 million          1 Month LIBOR + 1.50%          DBRS Rating: A          S&amp;P Rating: AA</p>