



Financial Summary

Period Ended November 30, 2023
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$1,023,538,247
 Net Position: \$206,675,115
 Liabilities + Deferred Inflows: \$816,863,132
 Debt Outstanding: \$732,534,088
 YTD Income/(Loss): (\$20,001,074*)
 YTD Expenses as % of loans owned & serviced: 0.09%
 Equity Ratio: 20.19%
 ROAA Before Distribution: -3.15%
 ROE Before Distribution: -16.26%
 Unencumbered Equity Ratio: 12.18%
 Servicing & Admin Draw Weighted Average Rate: 0.85%
 Weighted Average Bond Interest Rate: 5.13%
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$370,639,428,224
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,415,978
 FFELP, Cash, & Pathway Loans Owned: \$817,551,024
 FFELP Loans Owned: \$709,601,163
 Cash Loans Owned: \$27,274,883
 Pathway Loans Owned: \$77,488,209
 Judgment Loans Owned: \$3,186,769
 FFELP, Cash, Pathway & Judgment Accounts Owned: 41,450
 Federal Asset Principal Serviced: \$351,426,899,842
 Federal Accounts Serviced: 8,019,552
 Third Party Lender Principal Serviced: \$18,394,977,358
 Third Party Lender Accounts Serviced: 354,976
 ISA Principal Serviced: \$33,450,729
 ISA Accounts Serviced: 2,338
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.79

*Includes \$2 million to Bright Flight, \$2 million to Access Missouri, \$2 million to A+ Scholarship Program

General Fund

Assets: \$219,218,198
 Loans: \$124,346,834
 Note Payable: \$7,760,716
 Interest Rate: 4.24% Fixed
 Balloon Date: 3/15/24
 Prepayment Penalty as of
 09/30/23: \$0

2021-3 Trust Indenture

Assets: \$138,898,480	Class A-1A \$15 million
Loans: \$121,268,302	Fixed Rate 1.58%
Bonds Outstanding: \$125,584,190	DBRS Rating: AAA
YTD Inc./Loss: \$1,005,951	S&P Rating: AA+
Parity 10/31/23: 103.22%	
	Class A-1B \$178 million
A/L 10/31/23: 111.30%	1 Month SOFR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 61.6%	
Portfolio Balance for 10%	Class B \$4.5 million
Requirement: \$20 million	1 Month SOFR + 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	

2021-1 Trust Indenture

Assets: \$296,067,642	Class A-1A \$135 million
Loans: \$262,483,788	Fixed Rate 1.53%
Bonds Outstanding: \$268,013,478	DBRS Rating: AAA
YTD Inc./Loss: \$3,009,937	S&P Rating: AA+
Parity 10/31/23: 102.05%	
	Class A-1B \$301 million
A/L 10/31/23: 111.21%	1 Month SOFR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 58.9%	
Portfolio Balance for 10%	Class B \$10 million
Requirement: \$46 million	1 Month SOFR + 1.52%
Bond Maturity: 1/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 105.5% with min adj pool balance of \$96M	

2021-2 Trust Indenture

Assets: \$360,907,723	Class A-1A \$125 million
Loans: \$310,180,258	Fixed Rate 1.97%
Bonds Outstanding: \$331,175,705	DBRS Rating: AAA
YTD Inc./Loss: \$3,277,633	S&P Rating: AA+
Parity 10/31/23: 100.53%	
	Class A-1B \$387 million
A/L 10/31/23: 109.61%	1 Month SOFR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 60.6%	
Portfolio Balance for 10%	Class B \$11.9 million
Requirement: \$53 million	1 Month SOFR + 1.50%
Bond Maturity: 3/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 105.3% with min adj pool balance of \$115M	