



Financial Summary

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

Assets + Deferred Outflows: \$1,417,960,805
 Net Position: \$201,589,310
 Liabilities + Deferred Inflows: \$1,216,371,495
 Debt Outstanding: \$1,139,158,839
 YTD Income/(Loss): (\$9,740,948)*
 YTD Expenses as % of loans owned & serviced: 0.09%
 Equity Ratio: 14.22%
 ROAA Before Distribution: 1.37%
 ROE Before Distribution: 9.49%
 Unencumbered Equity Ratio: 9.91%
 Servicing & Admin Draw Weighted Average Rate: 0.85%
 Weighted Average Bond Interest Rate: 1.27%
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Serviced: \$83,350,952,587
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Serviced: 3,552,614
 FFELP, Cash, & Pathway Loans Owned: \$1,204,580,874
 FFELP Loans Owned: \$1,079,087,530
 Cash Loans Owned: \$38,103,423
 Pathway Loans Owned: \$86,546,346
 Judgment Loans Owned: \$843,574
 FFELP, Cash, Pathway & Judgment Accounts Owned: 62,987
 Federal Asset Principal Serviced: \$64,037,126,953
 Federal Accounts Serviced: 3,166,240
 Third Party Lender Principal Serviced: \$18,109,244,760
 Third Party Lender Accounts Serviced: 323,387
 ISA Principal Serviced: \$18,127,217
 ISA Accounts Serviced: 1,113
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.64

*Includes \$4.1 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: \$223,905,323
 Loans: \$130,689,269
 Note Payable: \$10,352,426
 Interest Rate: 4.24% Fixed
 Ballon Date: 3/15/24
 Prepayment Penalty as of
 9/23/21: \$546,624

2021-3 Trust Indenture

Assets: \$210,296,183	Class A-1A \$15 million
Loans: \$188,835,473	Fixed Rate 1.58%
Bonds Outstanding: \$197,500,000	DBRS Rating: AAA
YTD Inc./Loss: (\$1,766,873)	S&P Rating: AA+
Parity 09/30/21: 105.5%	
	Class A-1B \$178 million
A/L 09/30/21: 105.5%	1 Month LIBOR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 100.0%	
Portfolio Balance for 10%	
Requirement: \$20 million	Class B \$4.5 million
Bond Maturity: 8/25/2061	1 Month LIBOR + 1.15%
Restricted Recycling	DBRS Rating: A
S&A Draw: 0.85%	S&P Rating: AA
Parity Release at 106.5% with min adj pool balance of \$66M	

Bank of America Line of Credit

Assets: \$14,785
 Loans: \$0
 Line of Credit: \$0
 Available Credit: \$175,000,000
 YTD Inc.: \$1,105,298
 Parity 10/31/21: 24.03%
 A/L: 24.03%
 Unused Commitment Fee: 0.40%

 1 Month LIBOR + 0.82%

S&A Draw: 0.75%

2021-1 Trust Indenture

Assets: \$447,475,222	Class A-1A \$135 million
Loans: \$408,242,764	Fixed Rate 1.53%
Bonds Outstanding: \$422,765,013	DBRS Rating: AAA
YTD Inc./Loss: \$1,037,756	S&P Rating: AA+
Parity 09/30/21: 101.21%	
	Class A-1B \$301 million
A/L 09/30/21: 105.01%	1 Month LIBOR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 91.8%	
Portfolio Balance for 10%	
Requirement: \$46 million	Class B \$10 million
Bond Maturity: 1/25/2061	1 Month LIBOR + 1.52%
Restricted Recycling	DBRS Rating: A
S&A Draw: 0.85%	S&P Rating: AA
Parity Release at 105.5% with min adj pool balance of \$96M	

2021-2 Trust Indenture

Assets: \$536,350,835	Class A-1A \$125 million
Loans: \$476,812,587	Fixed Rate 1.97%
Bonds Outstanding: \$508,541,400	DBRS Rating: AAA
YTD Inc./Loss: \$816,610	S&P Rating: AA+
Parity 09/30/21: 100.14%	
	Class A-1B \$387 million
A/L 09/30/21: 104.54%	1 Month LIBOR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 93.0%	
Portfolio Balance for 10%	
Requirement: \$53 million	Class B \$11.9 million
Bond Maturity: 3/25/2061	1 Month LIBOR + 1.50%
Restricted Recycling	DBRS Rating: A
S&A Draw: 0.85%	S&P Rating: AA
Parity Release at 105.3% with min adj pool balance of \$115M	