



Financial Summary

Period Ended February 28, 2022
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$1,415,350,751
 Net Position: \$203,046,994
 Liabilities + Deferred Inflows: \$1,212,303,757
 Debt Outstanding: \$1,101,401,191
 YTD Income/(Loss): (\$8,283,263)*
 YTD Expenses as % of loans owned & serviced: 0.09%
 Equity Ratio: 14.35%
 ROAA Before Distribution: 1.46%
 ROE Before Distribution: 10.11%
 Unencumbered Equity Ratio: 9.92%
 Servicing & Admin Draw Weighted Average Rate: 0.85%
 Weighted Average Bond Interest Rate: 1.07%
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$147,153,302,847
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 5,074,469
 FFELP, Cash, & Pathway Loans Owned: \$1,172,279,778
 FFELP Loans Owned: \$1,050,220,464
 Cash Loans Owned: \$35,801,643
 Pathway Loans Owned: \$84,556,385
 Judgment Loans Owned: \$1,701,286
 FFELP, Cash, Pathway & Judgment Accounts Owned: 60,264
 Federal Asset Principal Serviced: \$127,152,255,745
 Federal Accounts Serviced: 4,682,605
 Third Party Lender Principal Serviced: \$18,828,767,324
 Third Party Lender Accounts Serviced: 331,600
 ISA Principal Serviced: \$28,204,977
 ISA Accounts Serviced: 1,730
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.81

*Includes \$10.0 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: \$254,576,350
 Loans: \$133,606,834
 Note Payable: \$9,954,686
 Interest Rate: 4.24% Fixed
 Ballon Date: 3/15/24
 Prepayment Penalty as of
 12/31/21: \$386,319

2021-3 Trust Indenture

Assets: \$203,800,937	Class A-1A \$15 million
Loans: \$181,718,821	Fixed Rate 1.58%
Bonds Outstanding: \$189,736,882	DBRS Rating: AAA
YTD Inc./(Loss): (\$1,433,302)	S&P Rating: AA+
Parity 01/31/22: 101.60%	
	Class A-1B \$178 million
A/L 01/31/22: 106.22%	1 Month LIBOR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 91.9%	
Portfolio Balance for 10%	Class B \$4.5 million
Requirement: \$20 million	1 Month LIBOR + 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	

Bank of America Line of Credit

Assets: \$21,569
 Loans: \$0
 Line of Credit: \$0
 Available Credit: \$175,000,000
 YTD Inc.: \$865,384
 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: \$435,009,766	Class A-1A \$135 million
Loans: \$395,393,611	Fixed Rate 1.53%
Bonds Outstanding: \$408,943,075	DBRS Rating: AAA
YTD Inc./(Loss): \$1,961,199	S&P Rating: AA+
Parity 01/31/22: 100.12%	

	Class A-1B \$301 million
A/L 01/31/22: 105.38%	1 Month LIBOR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+

Pool/Initial Balance: 87.8%
 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 B \$10 million
	1 Month LIBOR + 1.52%
	DBRS Rating: A
	S&P Rating: AA

2021-2 Trust Indenture

Assets: \$522,015,404	Class A-1A \$125 million
Loans: \$461,560,097	Fixed Rate 1.97%
Bonds Outstanding: \$492,766,548	DBRS Rating: AAA
YTD Inc./(Loss): \$1,600,414	S&P Rating: AA+
Parity 01/31/22: 99.19%	

	Class A-1B \$387 million
A/L 01/31/22: 104.84%	1 Month LIBOR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+

Pool/Initial Balance: 89.1%
 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 B \$11.9 million
	1 Month LIBOR + 1.50%
	DBRS Rating: A
	S&P Rating: AA