MOHELA®

Financial Summary

Period Ended July 31, 2024

Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: $815,249,300
Net Position: $160,100,625
Liabilities + Deferred Inflows: $655,148,675
Debt Outstanding: $550,041,462
YTD Income/(Loss): ($10,914,889*)
YTD Expenses as % of loans owned & serviced: 0.13%
Equity Ratio: 19.57%
ROAA Before Distribution: -12.74%
ROE Before Distribution: -5.41%
Unencumbered Equity Ratio: 9.27%
Servicing & Admin Draw Weighted Average Rate: 0.85%
Weighted Average Bond Interest Rate: 5.20%
Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: $373,033,500,988
Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 9,068,530
FFELP, Cash, & Pathway Loans Owned: $644,867,122
FFELP Loans Owned: $540,980,091
Cash Loans Owned: $24,881,296
Pathway Loans Owned: $75,839,725
Judgment Loans Owned: $3,166,011
FFELP, Cash, Pathway & Judgment Accounts Owned: 32,915
Federal Asset Principal Serviced: $298,586,202,707
Federal Accounts Serviced: 6,678,242
Third Party Lender Principal Serviced: $73,802,431,159
Third Party Lender Accounts Serviced: 2,357,373
ISA Principal Serviced: $41,059,549
ISA Accounts Serviced: 3,121

*Includes $2 million to A+ Scholarship Program

General Fund

Assets: $189,435,701
Loans: $119,647,831
Note Payable: $6,835,228
Interest Rate: 1 Month CME Term SOFR+1.85%
Balloon Date: 3/15/25
Prepayment Penalty: $0

Lease Terms

DC Expiration: 1/31/26
Wilkes Barre Expiration: 6/30/27
Fishers Expiration: 6/30/29

2021-3
Trust Indenture

Assets: $108,688,356
Loans: $91,125,823
Bonds Outstanding: $94,500,869
YTD Inc./(Loss): $94,716
Parity 06/30/24: 106.93%

A/L 06/30/24: 114.62%

Pool/Initial Balance: 47.6%
Portfolio Balance for 10% Requirement: $20 million
Bond Maturity: 8/25/2061
Restricted Recycling
S&A Draw: 0.85%
Parity Release at 106.5% with min adj pool balance of $66M

Class A-1A $15 million
Fixed Rate 1.58%
DBRS Rating: AAA
S&P Rating: AA+

Class A-1B $178 million
1 Month SOFR + 0.57%
DBRS Rating: AAA
S&P Rating: AA+

Class B $4.5 million
1 Month SOFR + 1.15%
DBRS Rating: A
S&P Rating: AA

2021-1
Trust Indenture

Assets: $230,793,375
Loans: $200,254,307
Bonds Outstanding: $199,675,150
YTD Inc./(Loss): $329,623
Parity 06/30/24: 106.11%

A/L 06/30/24: 115.19%

Pool/Initial Balance: 46.0%
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

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

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

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

2021-2
Trust Indenture

Assets: $281,917,726
Loans: $233,839,161
Bonds Outstanding: $249,030,215
YTD Inc./(Loss): $353,665
Parity 06/30/24: 104.13%

A/L 06/30/24: 112.80%

Pool/Initial Balance: 46.7%
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 A-1A $125 million
Fixed Rate 1.97%
DBRS Rating: AAA
S&P Rating: AA+

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

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