MOHELA®

Financial Summary

Period Ended August 31, 2025

Unaudited, Non GAAP, Non GASB

Preliminary

ROE Before Distribution – Annualized: 0.88%
Assets + Deferred Outflows: $711,793,150
Net Position: $145,018,890
Liabilities + Deferred Inflows: $566,774,260
Debt Outstanding: $392,894,966
YTD Income/(Loss): ($6,446,989*)
YTD Expenses as % of loans owned & serviced: 0.09%
Equity Ratio: 20.37%
ROAA Before Distribution: -3.66%
Unencumbered Equity Ratio: 12.21%
Servicing & Admin Draw Weighted Average Rate: 0.85%
Weighted Average Bond Interest Rate: 4.38%
Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: $360,783,565,519
Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,426,980
FFELP, Cash, & Pathway Loans Owned: $489,257,236
FFELP Loans Owned: $391,034,227
Cash Loans Owned: $21,695,844
Pathway Loans Owned: $73,481,460
Judgment Loans Owned: $3,045,705
FFELP, Cash, Pathway & Judgment Accounts Owned: 25,064
Federal Asset Principal Serviced: $302,072,302,089
Federal Accounts Serviced: 6,533,741
Third Party Lender Principal Serviced: $58,222,006,194
Third Party Lender Accounts Serviced: 1,868,175
ISA Principal Serviced: $39,998,004
ISA Accounts Serviced: 3,074

*Includes $2 million to A+ Scholarship Program

General Fund
Assets: $267,495,154
Loans: $101,874,805
Note Payable: $5,248,479
Interest Rate: 1 Month CME Term SOFR+2.10%
Balloon Date: 3/15/26
Prepayment Penalty: $0
Commerce LOC: $0
Commerce LOC Interest Rate: 6.41%

Occupancy Lease Terms
DC Expiration: 1/31/26 and Termination Option of 365 Days

Wilkes Barre Expiration: 6/30/27 and Termination Option of 30 Days

Fishers Expiration: 6/30/29 and Termination Option of 30 Days

Equipment Lease Terms
Debt Outstanding: $8,989,075
Interest Rate: 4.81%
Installment Payments Due Through 3/16/2028

2021-1
Trust Indenture

Assets: $200,583,132
Loans: $178,754,488
Bonds Outstanding: $175,338,640
YTD Inc./(Loss): $429,501
Parity 07/31/25: 105.43%

A/L 07/31/25: 114.57%

Pool/Initial Balance: 40.1%
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 + 0.11448%) + 0.75%
DBRS Rating: AAA
S&P Rating: AA+

Class B $10 million
(1 Month SOFR + 0.11448%) + 1.52%
DBRS Rating: A
S&P Rating: AA

2021-2
Trust Indenture

Assets: $241,390,051
Loans: $208,627,943
Bonds Outstanding: $212,307,847
YTD Inc./(Loss): $508,276
Parity 07/31/25: 105.30%

A/L 07/31/25: 114.25%

Pool/Initial Balance: 40.9%
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 + 0.11448%) + 0.70%
DBRS Rating: AAA
S&P Rating: AA+

Class B $11.9 million
(1 Month SOFR + 0.11448%) + 1.50%
DBRS Rating: A
S&P Rating: AA