

SBA 504 Program Constant Default Rate (CDR) Update



3Q2021 CDR Report

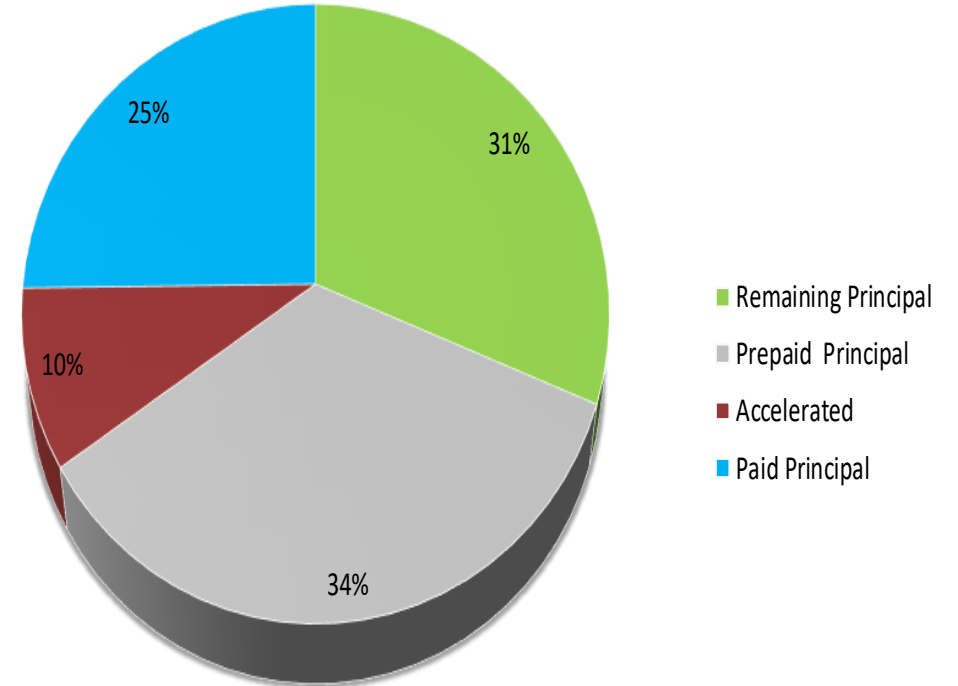
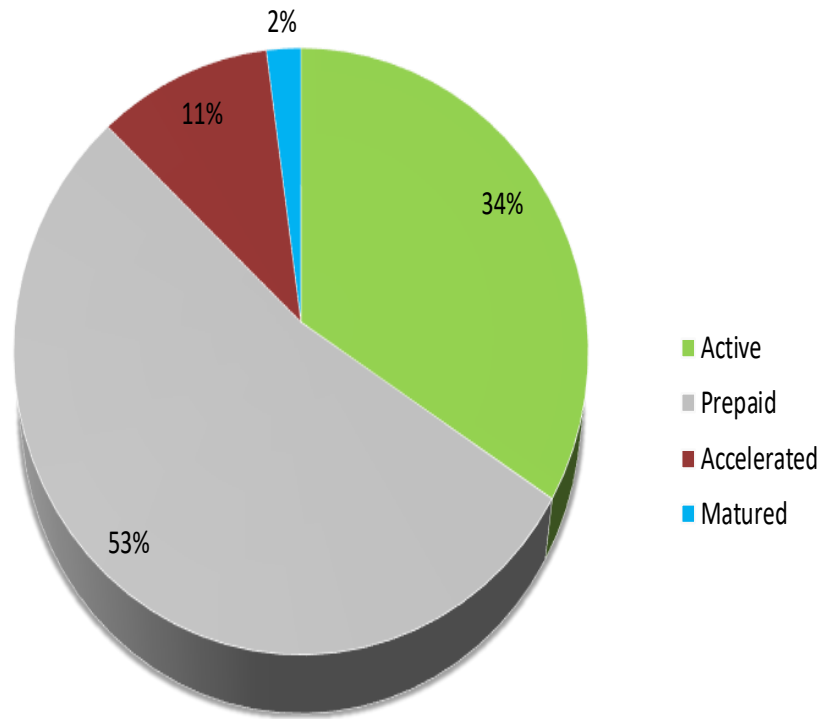
Definitions

- CDR is calculated by dividing total debenture accelerations by the average outstanding principal balance for the desired measurement period and annualizing the result.
- Calendar YTD, single month, 3-month and 6-month CDRs are calculated.
- Payment data source: SBA 504 Trustee BNYM
- Data is not seasonally-adjusted (NSA).

3Q2021 Results

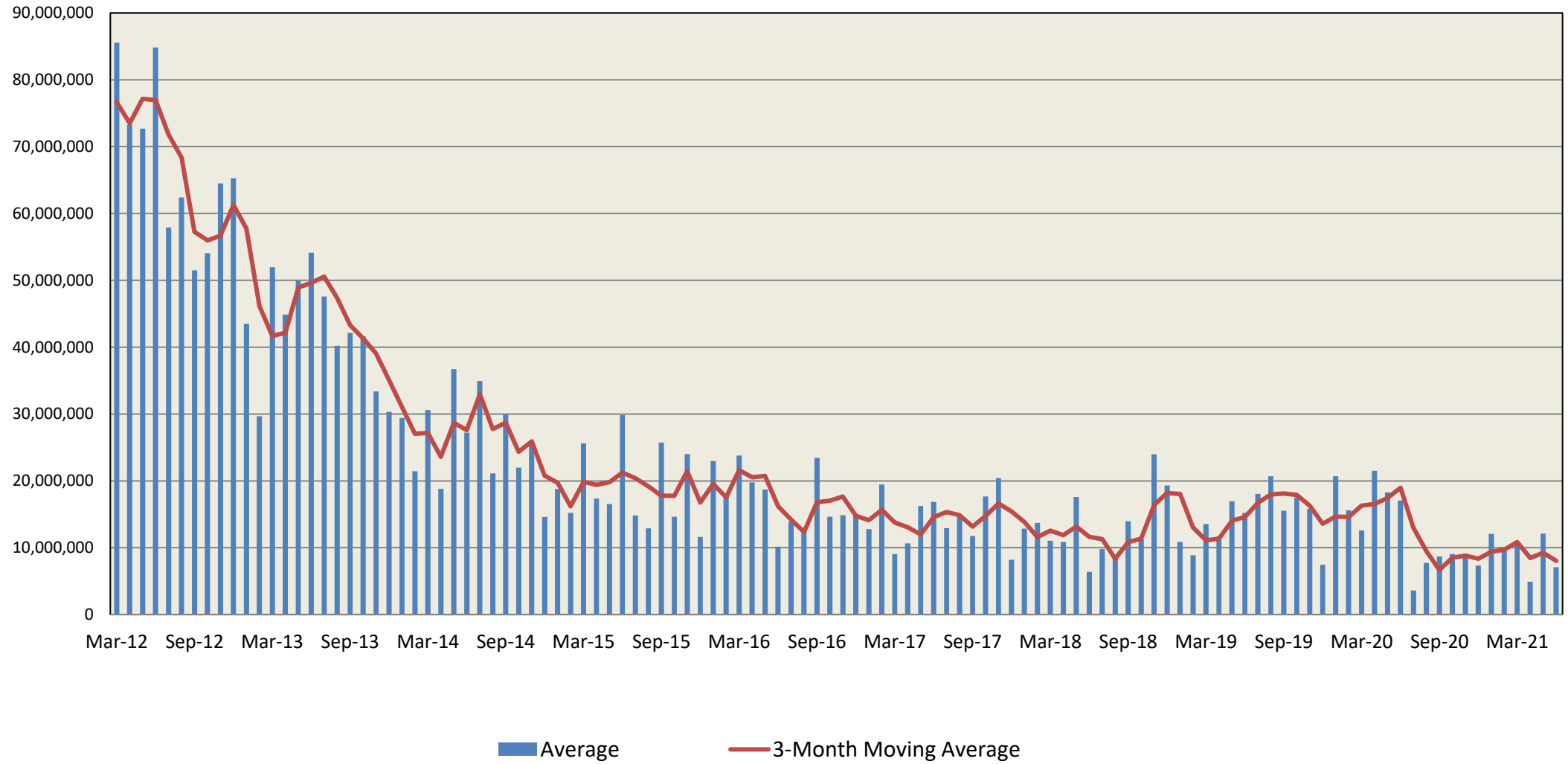
- Accelerations decreased in Q32021 in dollar terms and CDR rate. The dollar amount is 56% lower vs. a year ago. See slide 4 for the BNY Mellon Portfolio Summary.
- \$24.2M accelerated vs \$32.5M in Q2 and \$56.9M a year ago. See page 5 for chart.
- Voluntary pre-pays increased slightly to \$621.3M and are \$59MM higher than the year-ago amount when some P&I forgiveness was beginning to take effect. See page 6 for chart.
- Twelve-month CDR declined to 0.37%. See page 7 for chart.
- The balance of outstanding DCPC's increased to \$27,779,488,299.91, a record level for the program. See page 8 for chart.

SBA 504 Portfolio Summary

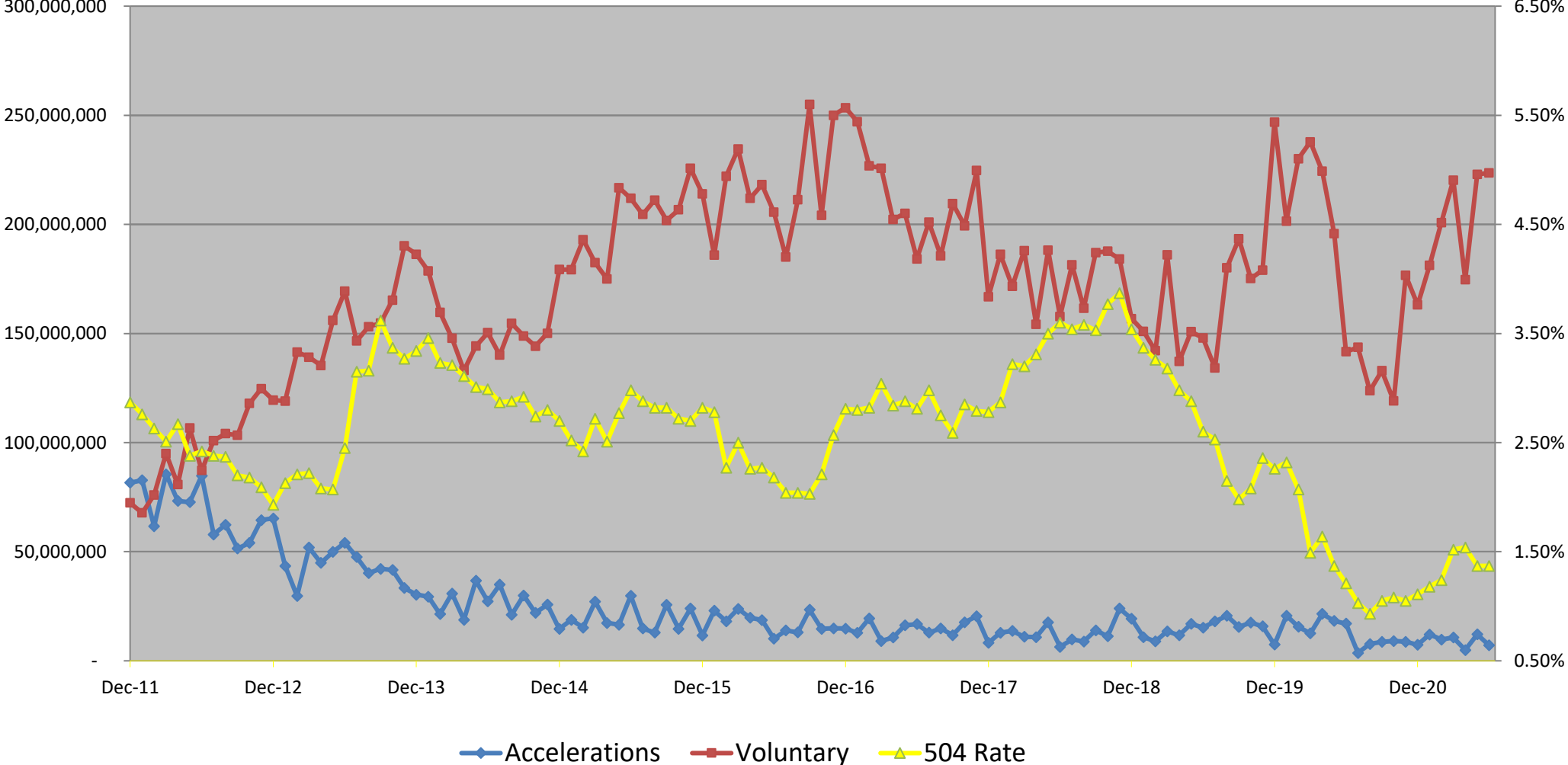


	Debentures	10-Year Maturity		20-Year Maturity		25-Year Maturity			Portfolio Amount	10-Year Maturity		20-Year Maturity		25-Year Maturity	
		Count	%	Count	%	Count	%			Amount	%	Amount	%	Amount	%
Active	55,934	1,513	3%	45,450	81%	8,971	16%	Remaining Principal	\$27,779,876,973.00	\$410,719,238.46	1%	\$20,319,550,752.10	73%	\$7,049,606,982.44	25%
Prepaid	85,877	3,062	4%	82,706	96%	109	0%	Prepaid Principal	\$30,546,463,517.37	\$598,495,074.96	2%	\$29,842,834,296.99	98%	\$105,134,145.42	0%
Accelerated	17,386	824	5%	16,557	95%	5	0%	Accelerated	\$8,351,696,593.84	\$271,273,211.13	3%	\$8,076,318,715.12	97%	\$4,104,667.59	0%
Matured	3,455	1,366	40%	2,089	60%	0	0%	Paid Principal	\$22,464,960,915.79	\$1,524,709,475.45	7%	\$20,744,464,235.79	92%	\$195,787,204.55	1%
Total	162,652	6,765	4%	146,802	90%	9,085	6%	Total	\$89,142,998,000.00	\$2,805,197,000.00	3%	\$78,983,168,000.00	89%	\$7,354,633,000.00	8%

SBA DCPC Monthly Accelerations (\$) June 2021

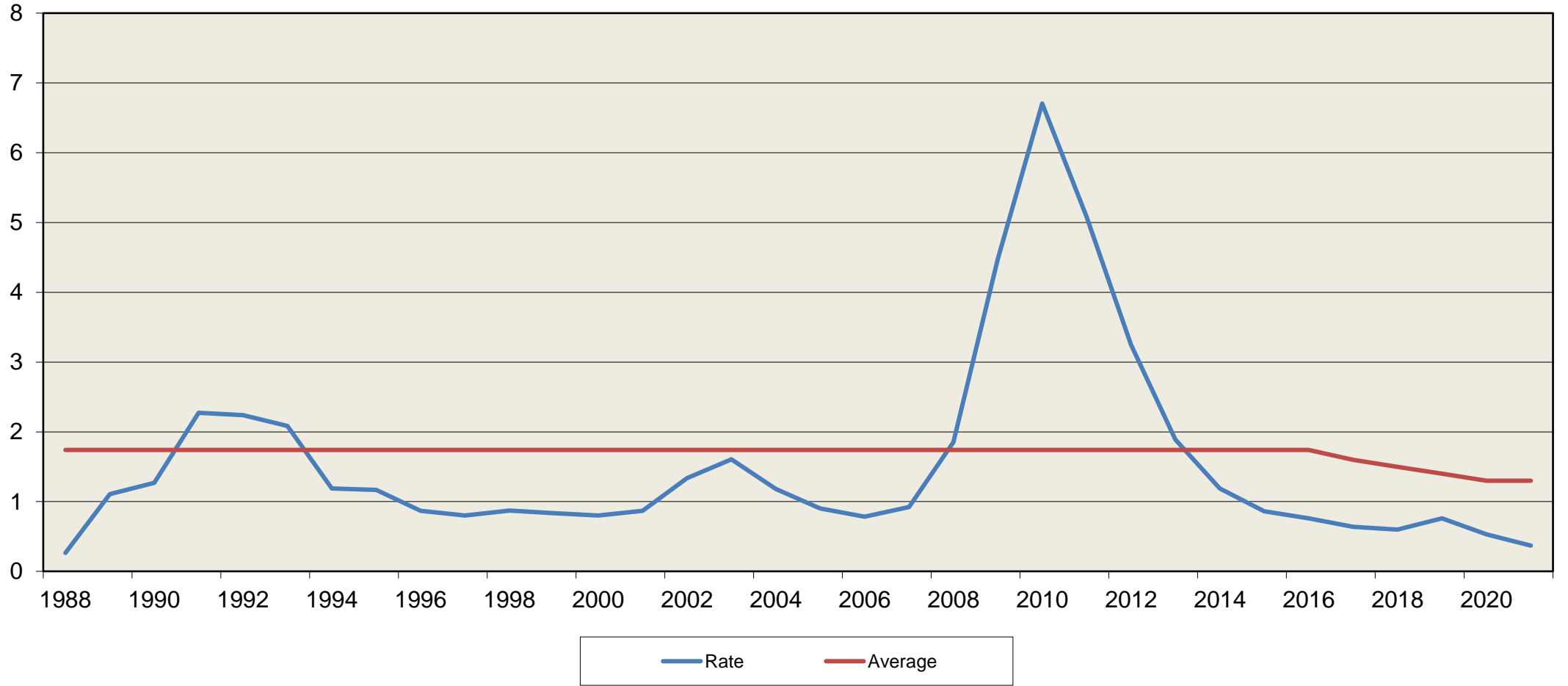


SBA 504 Pre-Payments

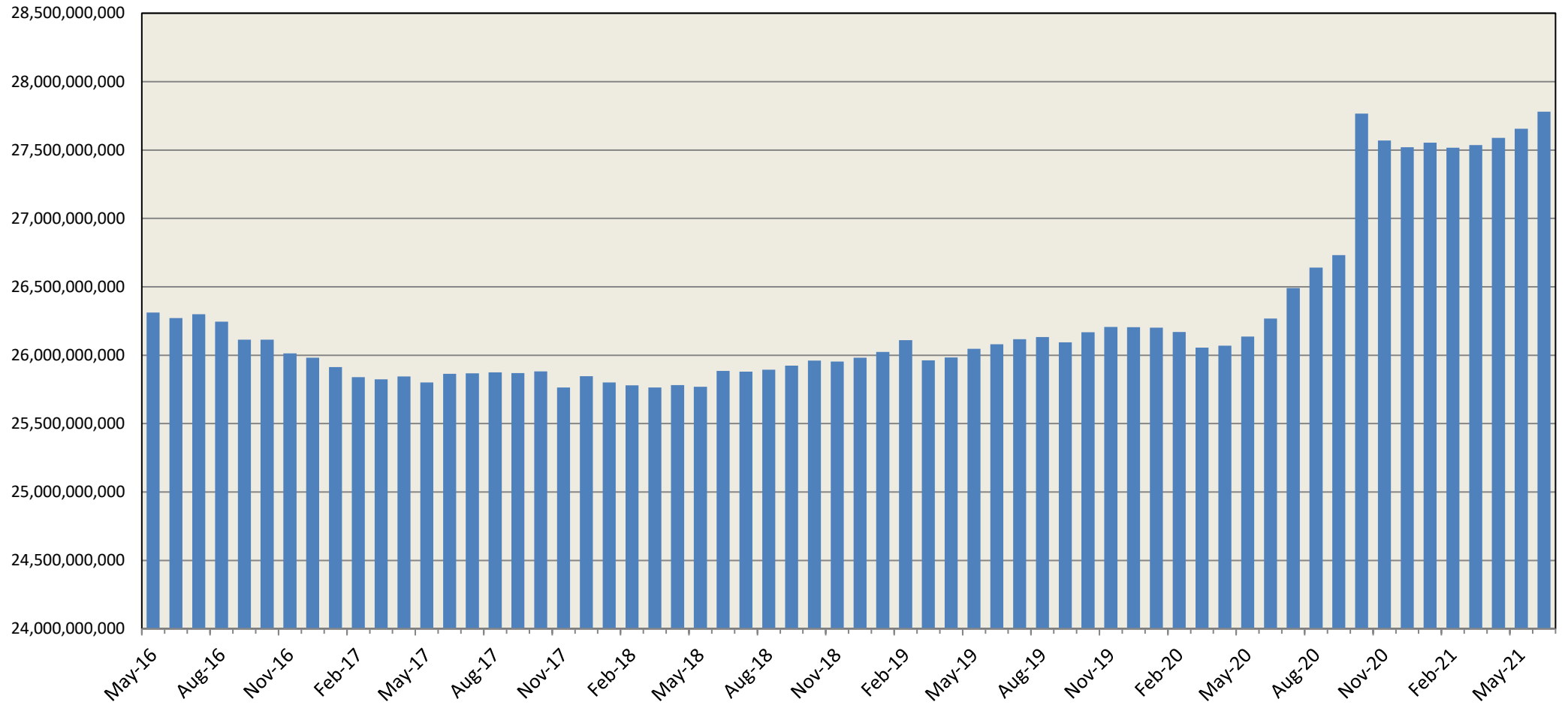


SBA 504 Annualized CDR (%)

source: DCFLLC and BAML



Monthly DCPC Outstanding Balance(\$) June 2021



Disclaimer

The information herein has been obtained from sources that we believe to be reliable, but we do not guarantee its accuracy or completeness.



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