

SBA 504 Program Constant Default Rate (CDR) Update



FY2022

Definitions

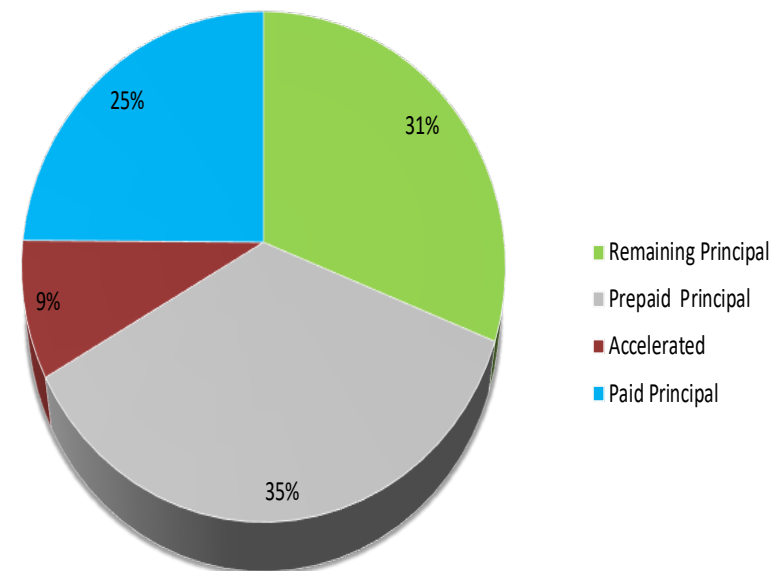
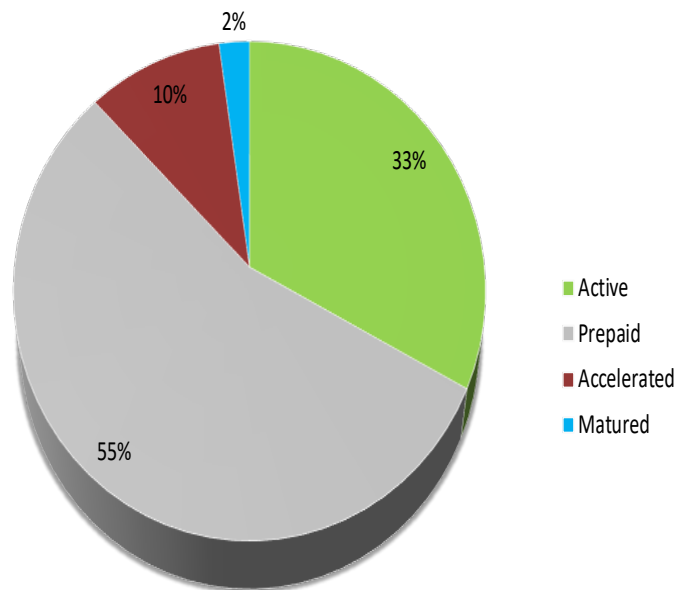
- CDR is calculated by dividing total debenture accelerations by the average outstanding principal balance for the desired measurement period and annualizing the result.
- Calendar YTD, single month, 3-month and 6-month CDRs are calculated.
- Payment data source: SBA 504 Trustee BNYM
- Data is not seasonally-adjusted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



FY2022 Results

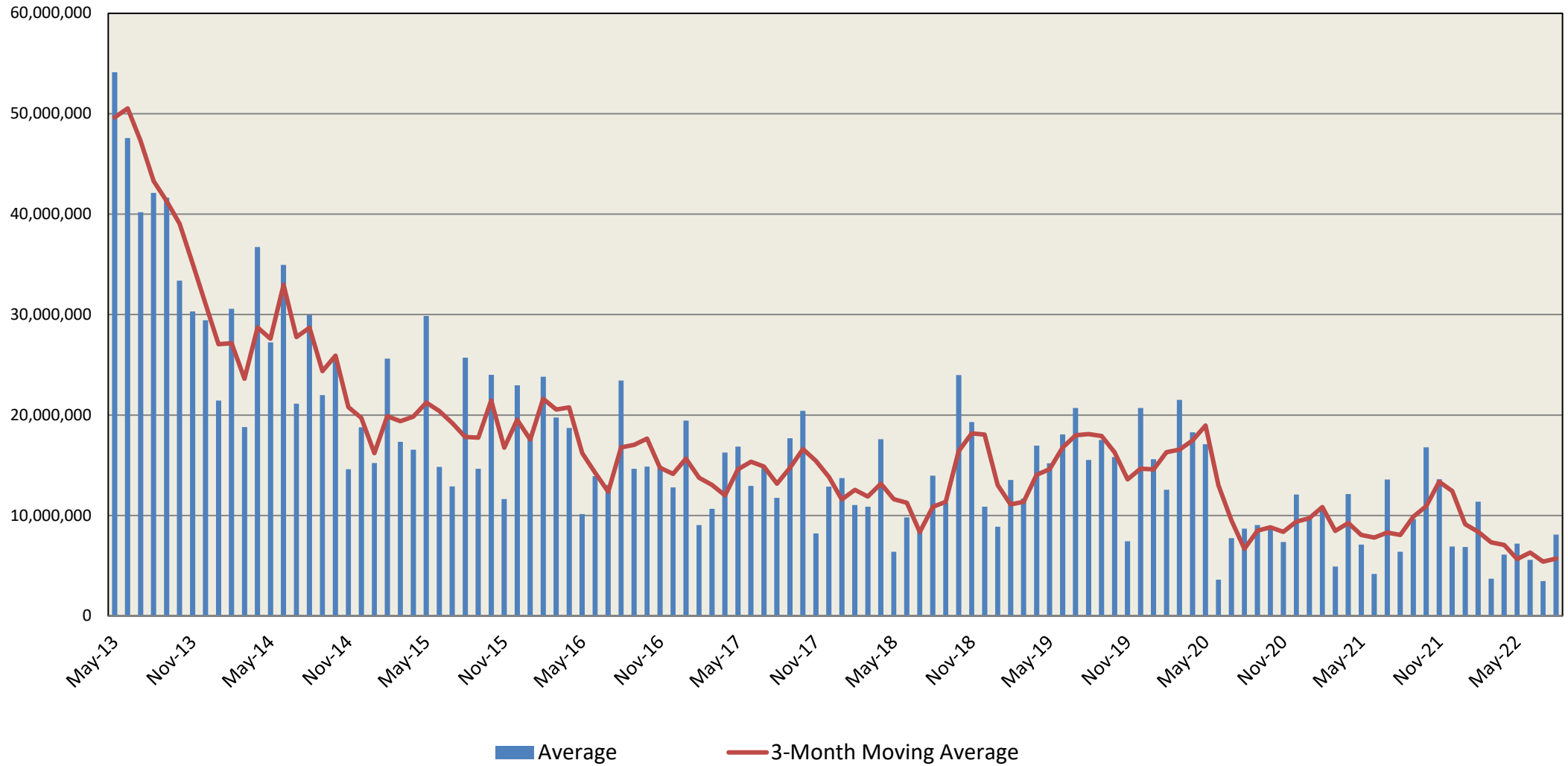
- The BNY Mellon Dashboard on page 4 shows the program through September 1, has issued 173,567 debentures totaling \$98,456,845,000. 46% of the OPB is represented by 25-year debentures with just \$14MM having accelerated in 4 years, and \$553MM prepaid.
- Accelerations increased in September in dollar terms and CDR rate. The dollar amount is \$2MM lower than a year ago.
- \$99,328,451 accelerated in FY22. See page 5 for chart. 1451 loans accelerated.
- \$2,728,213,836 was prepaid in FY22. See page 6 for chart. 7,521 loans prepaid.
- Twelve-month CDR is flat at 0.34%. See page 7 for chart.
- The balance of outstanding DCPC's increased to \$30,683,460,344. See page 8 for chart.

SBA 504 Portfolio Summary

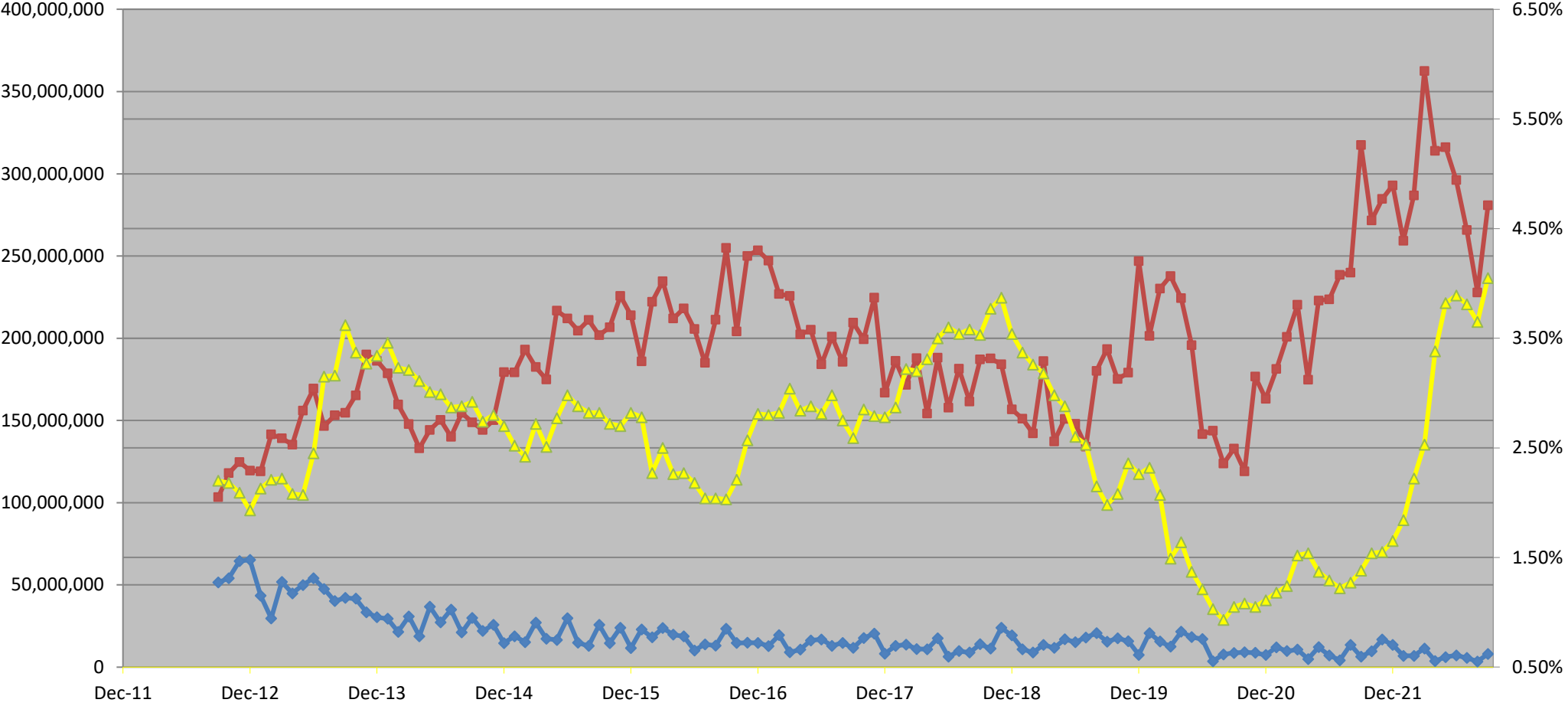


	Debtures	10-Year Maturity		20-Year Maturity		25-Year Maturity		Portfolio Amount	10-Year Maturity		20-Year Maturity		25-Year Maturity		
		Count	%	Count	%	Count	%		Amount	%	Amount	%	Amount	%	
Active	56,900	1,267	2%	38,351	67%	17,282	30%	Remaining Principal	\$30,683,460,344.17	\$376,381,683.64	1%	\$16,160,331,213.94	53%	\$14,146,747,446.59	46%
Prepaid	95,145	3,309	3%	91,202	96%	634	1%	Prepaid Principal	\$34,801,173,402.23	\$655,108,159.81	2%	\$33,593,135,491.42	97%	\$552,929,751.00	2%
Accelerated	17,569	835	5%	16,716	95%	18	0%	Accelerated	\$8,475,182,523.75	\$275,880,279.86	3%	\$8,185,394,675.51	97%	\$13,907,568.38	0%
Matured	3,953	1,563	40%	2,390	60%	0	0%	Paid Principal	\$24,497,028,729.85	\$1,621,117,876.69	7%	\$22,279,153,619.13	91%	\$596,757,234.03	2%
Total	173,567	6,974	4%	148,659	86%	17,934	10%	Total	\$98,456,845,000.00	\$2,928,488,000.00	3%	\$80,218,015,000.00	81%	\$15,310,342,000.00	16%

SBA DCPC Monthly Accelerations (\$) September 2022



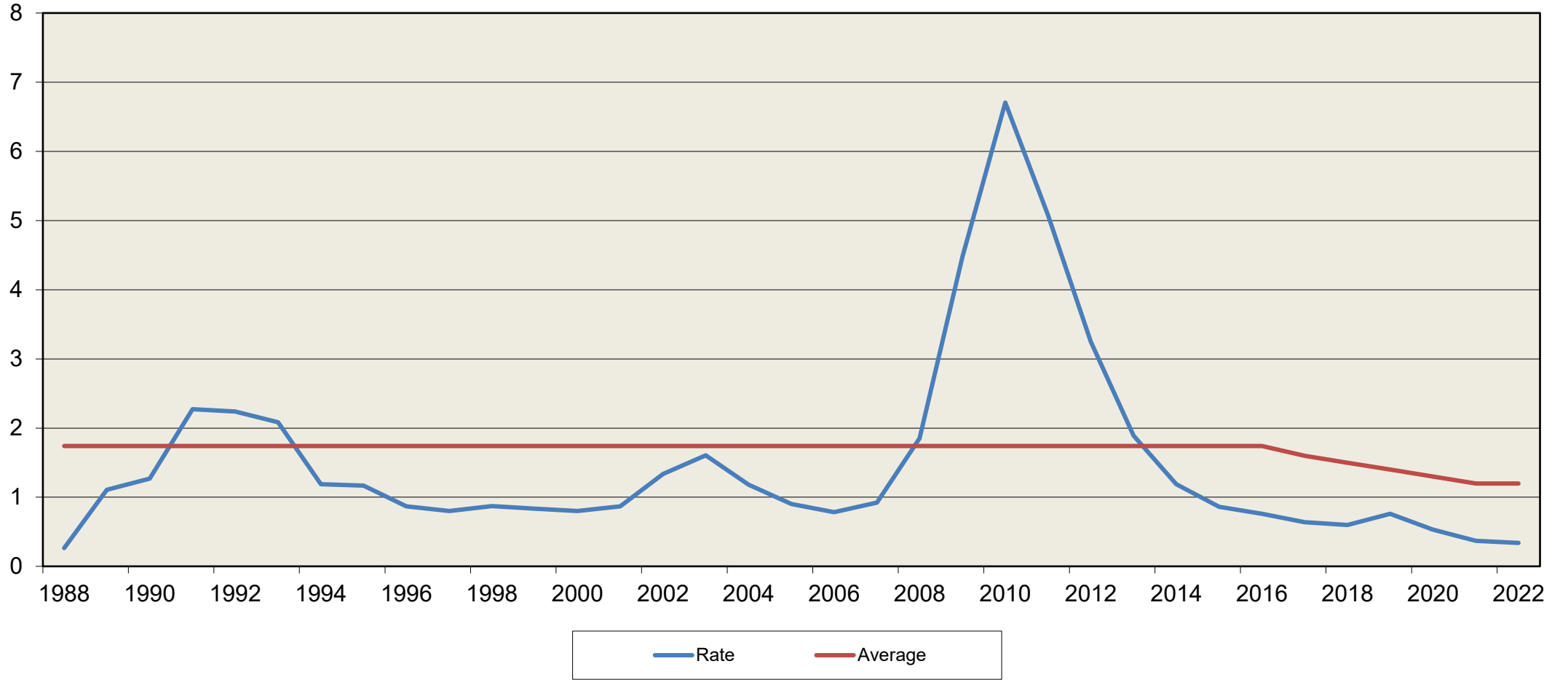
SBA 504 Pre-Payments



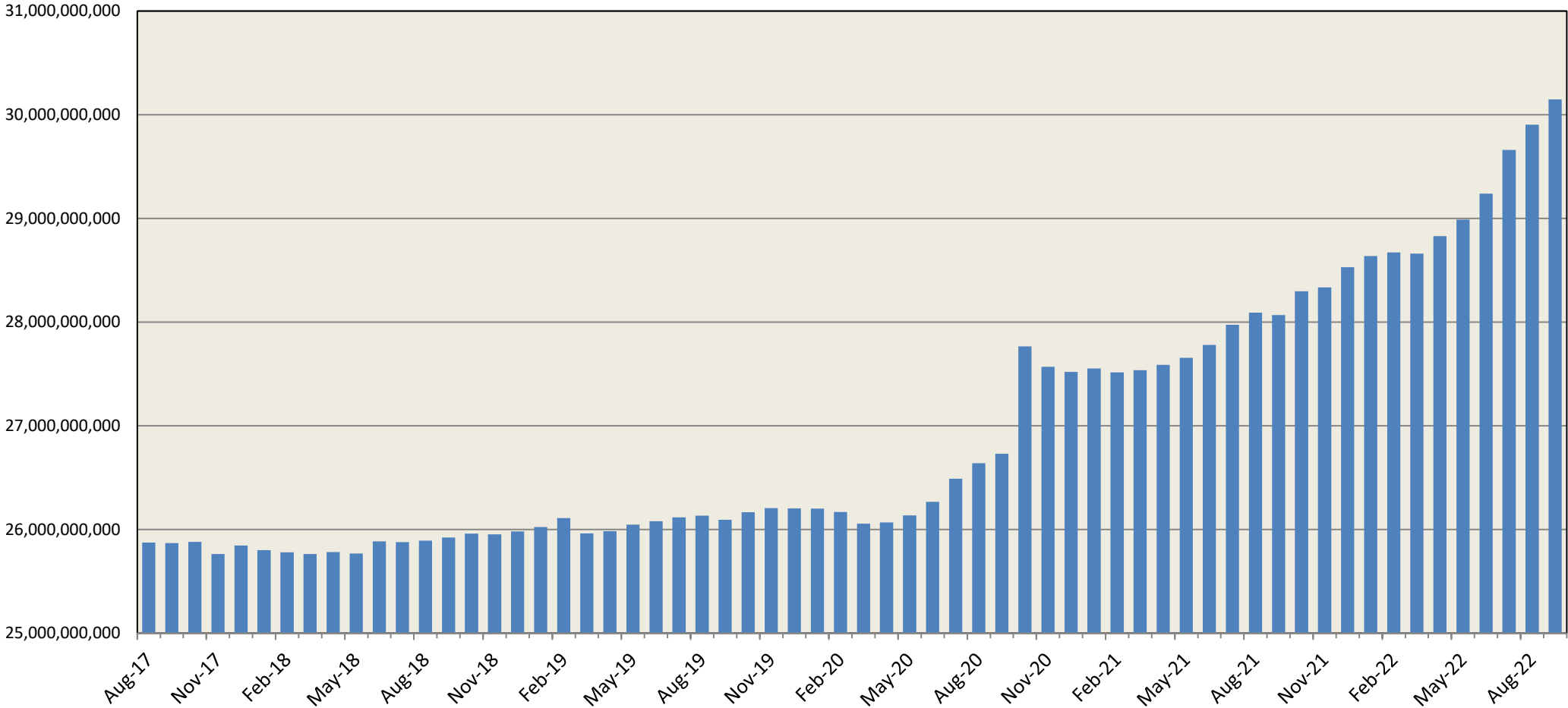
Accelerations Voluntary 504 Rate

SBA 504 Annualized CDR (%)

source: DCFLLC and BAML



Monthly DCPC Outstanding Balance(\$)



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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