

SBA Prepayment Speeds February 2020

Equipment Loan Pools by Vintage	Prepayment Speeds (One-Month CPR)					Indicative Data					
	Feb 2020	Jan 2020	Dec 2019	6mo MAvg	12mo MAvg	Curr Bal (MM)	Factor	# of Pools	Pool WAC	WAM	# of Loans Remaining
All Equipment Loan Pools¹	↓ 17.6%	18.0%	16.2%	17.1%	17.2%	10,926	0.660	1,043	4.71%	103	42,429
2019	↓ 6.8%	9.1%	4.6%	6.1%	-	3,198	0.923	124	4.19%	113	9,929
2018	↑ 16.8%	13.9%	12.8%	12.8%	11.1%	2,664	0.760	144	4.19%	102	9,461
2017	↓ 19.5%	23.5%	19.3%	19.2%	18.2%	2,069	0.597	117	5.15%	110	7,636
2016	↑ 25.1%	20.1%	22.4%	22.3%	22.5%	1,271	0.452	100	5.34%	103	5,309
2015	↑ 20.9%	13.3%	17.5%	21.6%	22.6%	797	0.344	124	5.47%	89	3,733
2014	↓ 24.2%	29.4%	23.5%	27.8%	26.1%	441	0.251	109	5.46%	76	2,321
2013	↑ 29.6%	26.1%	36.6%	30.0%	28.4%	201	0.173	81	5.36%	63	1,249
2012	↓ 33.6%	52.6%	31.7%	30.7%	29.4%	146	0.133	80	5.45%	51	802
2011	↑ 41.6%	35.4%	32.7%	32.9%	29.8%	98	0.098	68	5.33%	39	924
2010	↑ 62.2%	60.2%	66.0%	59.7%	48.4%	39	0.064	65	5.37%	30	1,036

Real-Estate Loan Pools by Vintage	Prepayment Speeds (One-Month CPR)					Indicative Data					
	Feb 2020	Jan 2020	Dec 2019	6mo MAvg	12mo MAvg	Curr Bal (MM)	Factor	# of Pools	Pool WAC	WAM	# of Loans Remaining
All Real-Estate Pools²	↓ 18.9%	23.5%	18.0%	19.9%	18.9%	20,083	0.618	2,657	3.42%	249	24,882
2019	↓ 2.5%	7.4%	5.8%	5.7%	-	3,850	0.957	103	2.88%	291	3,768
2018	↓ 15.6%	16.7%	10.1%	12.4%	9.3%	3,851	0.863	111	2.81%	279	3,729
2017	↓ 21.7%	28.7%	24.8%	21.8%	18.5%	3,496	0.707	146	3.60%	268	3,738
2016	↓ 29.4%	33.9%	23.0%	29.9%	27.9%	2,180	0.515	150	3.63%	256	2,735
2015	↓ 24.0%	32.6%	20.1%	27.0%	26.9%	1,382	0.401	129	3.72%	243	1,798
2014	↓ 28.0%	31.3%	21.4%	29.6%	28.4%	1,053	0.318	117	4.02%	231	1,475
2013	↓ 31.5%	40.1%	24.0%	26.5%	25.5%	765	0.284	101	4.38%	220	1,076
2012	↓ 21.1%	25.0%	26.5%	24.9%	26.3%	622	0.255	110	4.73%	208	829
2011	↑ 22.8%	12.4%	32.3%	24.8%	22.5%	595	0.255	120	4.30%	192	734
2010	↓ 12.0%	31.2%	18.1%	21.4%	23.0%	379	0.240	109	4.48%	180	564
2009	↓ 13.3%	22.4%	7.4%	19.4%	20.0%	344	0.250	104	3.95%	168	596
2008	↑ 22.8%	17.9%	14.9%	18.7%	15.4%	253	0.239	89	2.65%	150	473
2007	↑ 25.0%	24.0%	22.1%	22.3%	17.9%	362	0.203	102	2.70%	140	654
2006	↓ 13.0%	10.2%	19.8%	15.1%	16.4%	347	0.177	156	3.02%	129	633

¹ Equipment loan pools have original WAMs between 8 and 13 years

² Real-estate loan pools have original WAMs greater than 18 years

Source: Vining Sparks, Colson.

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