

SBA Prepayment Speeds

May 2020

Equipment Loan Pools by Vintage	Prepayment Speeds (One-Month CPR)					Indicative Data					
	May 2020	Apr 2020	Mar 2020	6mo MAvg	12mo MAvg	Curr Bal (MM)	Factor	# of Pools	Pool WAC	WAM	# of Loans Remaining
All Equipment Loan Pools¹	↑ 12.4%	12.0%	17.0%	15.5%	16.4%	11,145	0.658	1,053	3.19%	102	43,056
2020	↓ 1.1%	2.0%	4.6%	-	-	897	0.974	35	3.05%	118	2,354
2019	↓ 6.4%	6.9%	8.0%	7.0%	5.7%	3,069	0.887	124	2.70%	111	9,758
2018	↑ 13.6%	10.5%	16.1%	13.9%	12.3%	2,505	0.716	144	2.67%	99	9,179
2017	↑ 18.5%	16.0%	19.0%	19.3%	18.4%	1,926	0.559	117	3.65%	107	7,336
2016	↓ 12.6%	16.1%	24.1%	20.1%	21.5%	1,182	0.422	100	3.85%	100	5,114
2015	↓ 14.3%	14.4%	21.6%	17.0%	21.3%	739	0.322	124	3.97%	86	3,587
2014	↑ 17.7%	16.4%	26.3%	22.9%	25.0%	402	0.232	109	3.98%	73	2,218
2013	↓ 10.6%	17.6%	19.5%	23.3%	26.3%	184	0.161	81	3.89%	60	1,166
2012	↑ 22.5%	10.7%	29.8%	30.2%	28.1%	130	0.122	78	4.00%	48	748
2011	↑ 24.1%	23.8%	49.2%	34.5%	30.7%	82	0.084	64	3.83%	36	869

Real-Estate Loan Pools by Vintage	Prepayment Speeds (One-Month CPR)					Indicative Data					
	May 2020	Apr 2020	Mar 2020	6mo MAvg	12mo MAvg	Curr Bal (MM)	Factor	# of Pools	Pool WAC	WAM	# of Loans Remaining
All Real-Estate Pools²	↓ 12.5%	13.4%	18.4%	17.4%	18.4%	19,936	0.616	2,643	1.92%	248	24,740
2020	↓ 0.0%	1.6%	0.0%	-	-	835	0.991	25	2.04%	294	802
2019	↑ 4.6%	4.2%	8.8%	5.5%	5.1%	3,763	0.937	103	1.38%	288	3,728
2018	↓ 7.5%	8.6%	15.1%	12.3%	10.4%	3,715	0.836	111	1.31%	276	3,633
2017	↑ 15.8%	15.6%	19.8%	21.0%	19.4%	3,310	0.672	146	2.10%	265	3,568
2016	↓ 18.1%	22.1%	26.2%	25.5%	27.5%	2,030	0.483	150	2.15%	253	2,589
2015	↑ 23.6%	23.0%	23.4%	24.5%	26.3%	1,282	0.374	129	2.22%	241	1,692
2014	↑ 25.8%	16.6%	33.3%	26.1%	28.8%	969	0.295	117	2.53%	228	1,389
2013	↓ 17.1%	19.1%	22.0%	25.6%	24.4%	718	0.269	101	2.91%	217	1,023
2012	↓ 11.1%	14.9%	9.7%	18.1%	22.8%	597	0.247	110	3.26%	205	802
2011	↓ 4.9%	15.1%	23.1%	18.4%	22.3%	565	0.245	120	2.80%	189	713
2010	↓ 20.3%	23.6%	29.8%	22.5%	23.0%	349	0.226	107	3.06%	178	531
2009	↑ 20.4%	11.2%	14.5%	14.9%	18.9%	326	0.238	103	2.52%	165	574
2008	↑ 11.8%	4.9%	20.8%	15.5%	16.1%	240	0.228	89	1.15%	147	463
2007	↓ 9.0%	14.2%	22.8%	19.5%	18.5%	340	0.194	100	1.20%	138	629

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 Services

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