

## SBA Prepayment Speeds November 2019

Equipment Loan Pools by Vintage	Prepayment Speeds (One-Month CPR)					Indicative Data					
	Nov 2019	Oct 2019	Sep 2019	6mo MAvg	12mo MAvg	Curr Bal (MM)	Factor	# of Pools	Pool WAC	WAM	# of Loans Remaining
<b>All Equipment Loan Pools<sup>1</sup></b>	↓ 16.1%	16.6%	18.1%	<b>17.2%</b>	<b>16.6%</b>	11,043	0.674	1,037	5.02%	104	42,857
2019	↓ 4.5%	5.5%	5.9%	<b>4.5%</b>	-	2,648	0.946	92	4.54%	115	8,409
2018	↑ 11.3%	9.1%	13.2%	<b>10.7%</b>	<b>8.7%</b>	2,838	0.808	144	4.44%	105	9,806
2017	↓ 16.9%	17.0%	19.0%	<b>17.6%</b>	<b>16.4%</b>	2,240	0.646	117	5.39%	113	8,001
2016	↑ 23.8%	22.0%	20.1%	<b>22.9%</b>	<b>20.7%</b>	1,386	0.491	100	5.59%	106	5,556
2015	↓ 21.0%	30.1%	26.7%	<b>25.6%</b>	<b>22.6%</b>	858	0.367	124	5.72%	92	3,915
2014	↑ 32.8%	29.8%	27.4%	<b>27.2%</b>	<b>24.4%</b>	491	0.276	109	5.69%	79	2,464
2013	↑ 24.5%	19.6%	43.4%	<b>29.2%</b>	<b>27.1%</b>	229	0.198	81	5.61%	66	1,346
2012	↑ 26.3%	23.2%	17.0%	<b>26.0%</b>	<b>24.3%</b>	175	0.156	83	5.66%	53	885
2011	↑ 37.3%	26.2%	24.3%	<b>27.0%</b>	<b>27.7%</b>	118	0.113	69	5.58%	42	996
2010	↓ 45.6%	66.9%	57.2%	<b>47.9%</b>	<b>41.8%</b>	55	0.076	72	5.64%	33	1,321

Real-Estate Loan Pools by Vintage	Prepayment Speeds (One-Month CPR)					Indicative Data					
	Nov 2019	Oct 2019	Sep 2019	6mo MAvg	12mo MAvg	Curr Bal (MM)	Factor	# of Pools	Pool WAC	WAM	# of Loans Remaining
<b>All Real-Estate Pools<sup>2</sup></b>	↑ 21.1%	18.7%	19.4%	<b>19.3%</b>	<b>18.1%</b>	20,570	0.629	2,686	3.69%	249	25,378
2019	↓ 5.1%	5.8%	7.4%	<b>4.6%</b>	-	3,092	0.967	79	3.07%	292	3,027
2018	↑ 14.7%	11.4%	5.7%	<b>8.5%</b>	<b>6.5%</b>	4,031	0.898	111	3.07%	282	3,843
2017	↓ 17.9%	21.6%	16.3%	<b>17.8%</b>	<b>14.5%</b>	3,784	0.761	146	3.83%	271	3,959
2016	↑ 34.7%	28.4%	29.9%	<b>29.6%</b>	<b>26.7%</b>	2,392	0.559	150	3.88%	259	2,938
2015	↑ 29.6%	26.9%	28.5%	<b>28.1%</b>	<b>26.6%</b>	1,501	0.430	129	3.96%	246	1,920
2014	↑ 35.4%	30.2%	31.2%	<b>31.6%</b>	<b>27.0%</b>	1,149	0.346	117	4.27%	234	1,582
2013	↑ 26.0%	15.4%	21.8%	<b>23.1%</b>	<b>24.8%</b>	850	0.309	101	4.63%	223	1,153
2012	↑ 28.2%	23.3%	25.4%	<b>27.5%</b>	<b>26.1%</b>	673	0.272	110	4.97%	211	895
2011	↑ 28.5%	19.9%	32.9%	<b>26.1%</b>	<b>22.4%</b>	642	0.271	121	4.53%	195	785
2010	↑ 24.4%	14.4%	28.4%	<b>23.5%</b>	<b>24.0%</b>	406	0.251	109	4.75%	183	593
2009	↑ 23.1%	18.0%	32.6%	<b>22.9%</b>	<b>19.9%</b>	363	0.259	104	4.21%	171	617
2008	↓ 14.9%	21.8%	19.9%	<b>16.6%</b>	<b>14.4%</b>	271	0.251	90	2.88%	153	497
2007	↑ 19.8%	15.3%	27.6%	<b>17.5%</b>	<b>15.9%</b>	394	0.219	104	2.96%	143	694
2006	↑ 19.7%	16.4%	11.6%	<b>15.6%</b>	<b>17.7%</b>	368	0.185	158	3.27%	133	662

<sup>1</sup> Equipment loan pools have original WAMs between 8 and 13 years

<sup>2</sup> Real-estate loan pools have original WAMs greater than 18 years

Source: Vining Sparks, Colson.

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