

SBA Prepayment Speeds September 2018

Equipment Loan Pools by Vintage	Indicative Data						Prepayment Speeds (One-Month CPR)			
	Curr Bal (MM)	Factor	# of Pools	Pool WAC	WAM	# of Loans Remaining	Sep 2018	Aug 2018	Jul 2018	6mo MAvg
All Equipment Loan Pools¹	9,918	0.715	1,021	5.37%	110	38,425	17.12%	15.81%	18.39%	16.92%
2018	1,839	0.967	73	4.59%	116	6,005	8.16%	2.86%	4.46%	5.00%
2017	2,856	0.873	113	5.43%	128	9,239	15.13%	10.37%	10.02%	10.79%
2016	1,995	0.734	100	5.57%	120	6,969	15.19%	15.45%	21.96%	16.61%
2015	1,297	0.570	124	5.71%	106	5,002	18.17%	17.23%	21.15%	18.25%
2014	776	0.447	109	5.67%	92	3,256	20.88%	18.76%	17.49%	19.71%
2013	398	0.347	81	5.62%	79	1,835	17.91%	22.22%	27.14%	21.07%
2012	298	0.266	85	5.67%	66	1,310	14.85%	30.86%	32.15%	25.83%
2011	226	0.215	79	5.55%	54	1,377	25.89%	32.94%	22.87%	24.85%
2010	147	0.158	92	5.52%	44	1,876	35.54%	26.83%	34.38%	28.65%
2009	55	0.103	78	5.33%	31	1,316	65.75%	54.65%	43.98%	47.22%

Real-Estate Loan Pools by Vintage	Indicative Data						Prepayment Speeds (One-Month CPR)			
	Curr Bal (MM)	Factor	# of Pools	Pool WAC	WAM	# of Loans Remaining	Sep 2018	Aug 2018	Jul 2018	6mo MAvg
All Real-Estate Pools²	20,554	0.668	2,740	3.90%	248	25,584	21.87%	19.29%	17.49%	18.33%
2018	2,394	0.989	58	3.07%	293	2,177	1.46%	4.53%	2.79%	2.27%
2017	4,172	0.932	132	3.81%	284	4,138	10.75%	6.62%	8.46%	7.22%
2016	3,515	0.823	150	3.83%	273	3,950	28.99%	19.17%	15.03%	16.10%
2015	2,238	0.653	129	3.91%	261	2,625	34.85%	31.31%	27.01%	27.33%
2014	1,739	0.534	118	4.22%	248	2,173	21.08%	30.18%	27.65%	26.93%
2013	1,240	0.467	101	4.59%	237	1,543	30.27%	38.97%	29.93%	29.14%
2012	1,002	0.407	110	5.01%	225	1,257	31.58%	19.66%	24.65%	25.77%
2011	904	0.374	123	4.53%	209	1,023	23.09%	29.65%	14.11%	25.33%
2010	589	0.355	109	4.76%	197	815	33.29%	15.60%	20.63%	25.94%
2009	502	0.345	104	4.27%	185	787	30.56%	17.25%	14.99%	21.56%
2008	352	0.311	93	2.88%	165	592	23.77%	1.98%	10.31%	11.25%
2007	523	0.295	104	2.98%	156	849	11.32%	18.33%	20.26%	15.89%
2006	500	0.246	160	3.28%	146	815	24.40%	12.43%	15.42%	15.69%
2005	392	0.217	162	3.63%	136	576	12.95%	10.85%	15.10%	11.87%

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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