Credit Ratings	Moody's	S&P
Long-Term Debt	Aa1	AA+
Variable Rate Debt	VMG1	A-1+
Commercial Paper	P-1	A-1+

University of Missouri System

Debt Snapshot Report

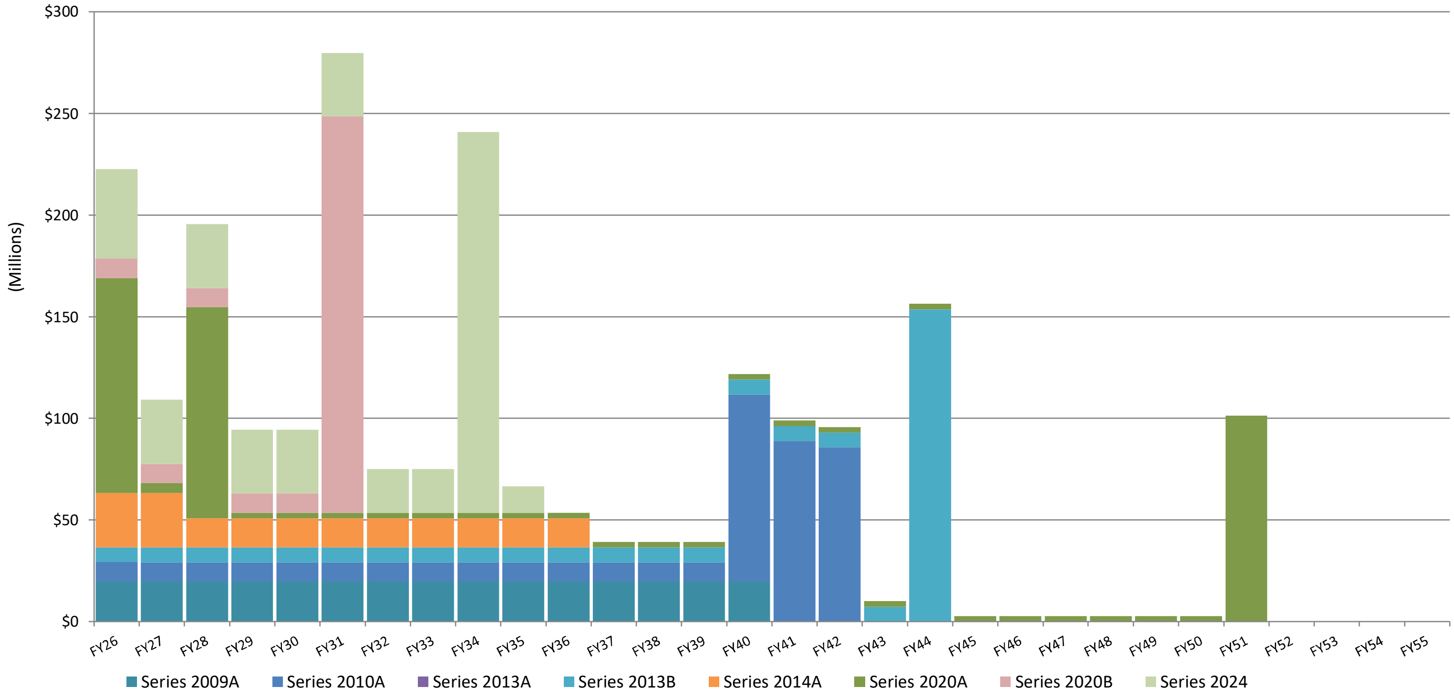
	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25	9/30/25
Debt Outstanding						
Fixed Rate	1,447,420	1,640,890	1,630,015	1,630,015	1,630,015	1,630,015
Variable Rate Debt	66,485	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Total Debt Outstanding	**1,513,905**	**1,640,890**	**1,630,015**	**1,630,015**	**1,630,015**	**1,630,015**
Weighted Average Life *(years)*	12.6	12.4	12.2	12.0	11.7	11.5
Unspent Bond Proceeds	-	-	-	-	-	-
Interest Rate Swaps						
Interest Rate Swaps - Notional Amount	66,485	-	-	-	-	-
Weighted Average Cost of Funds						
Fixed Rate	3.34%	3.22%	3.22%	3.22%	3.22%	3.22%
Variable Rate	3.63%	-	-	-	-	-
Commercial Paper	N/A	N/A	N/A	N/A	N/A	N/A
Total Weighted Average Cost of Funds	3.35%	3.22%	3.22%	3.22%	3.22%	3.22%
Impact of Interest Rate Swaps	0.01%	-	-	-	-	-
Total Weighted Average Cost of Funds After Interest Rate Swaps	**3.36%**	**3.22%**	**3.22%**	**3.22%**	**3.22%**	**3.22%**
Selected Market Interest Rates						
SIFMA Index	3.88%	3.15%	3.62%	2.87%	1.92%	2.89%
SOFR Index	5.33%	4.96%	4.49%	4.41%	4.45%	4.24%
10 Year Treasury	4.36%	3.81%	4.58%	4.23%	4.24%	4.16%
10 Year Cost of Funds - UM Tax Exempt Rate	3.04%	2.80%	3.26%	3.46%	3.41%	3.07%
30 Year Treasury	4.51%	4.14%	4.78%	4.59%	4.78%	4.73%
30 Year Cost of Funds - UM Tax Exempt Rate	4.02%	3.82%	4.20%	4.54%	4.79%	4.49%

Commercial Paper Outstanding as of September 30, 2025

Purpose	Dealer	Par Amount ($000)	Issue Date	Maturity Date	Term (Days)	Interest Rate

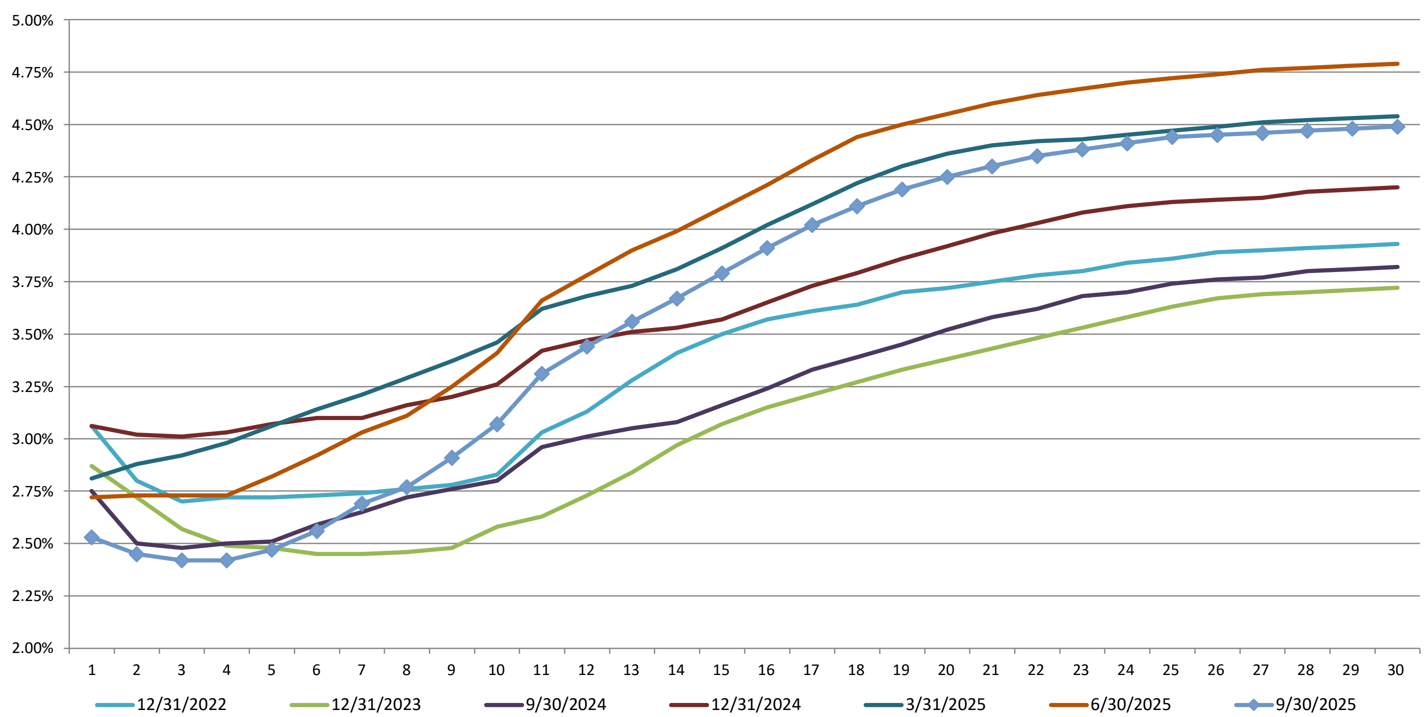
No Commercial Paper Outstanding as of September 30, 2025

Debt Service Structure*



* Debt service includes both principal and interest.

Comparative Cost of Funds (UM System Tax-Exempt Rates)†



† Data provided by Janney Montgomery Scott LLC. Rates based on University of Missouri specific spreads over the Municipal Market Data curve.

Revenue Bonds and Commercial Paper by Campus as of September 30, 2025 *(in $ thousands)*

Athletics	127,421	-	-	-	-	-	**127,421**
Campus Utilities	100,927	9,372	22,615	-	-	-	**132,914**
Classroom & Research Facilities	118,325	18,907	11,615	35,619	-	-	**184,467**
Critical Repairs/Maintenance	12,366	5,272	3,665	3,254	-		**24,558**
Health Care	-	-	-	-	442,971	-	**442,971**
Housing	235,673	41,879	55,564	12,413	-	-	**345,529**
Parking	23,012	29,359	-	7,699	-	-	**60,069**
Recreational Facilities	15,828	5,154	-	28,050	-	-	**49,031**
Student Centers	18,717	29,006	5,573	5,564	-	-	**58,860**
Other	-	-	-	-	-	-	**-**
Reserves*	-	-	-	-	-	204,196	**204,196**
Debt Outstanding	652,268	138,949	99,032	92,599	442,971	204,196	**1,630,015**
Debt-Related Accounting Items	-	-	-	-	-	93,495	**93,495**
Total	**652,268**	**138,949**	**99,032**	**92,599**	**442,971**	**297,691**	**1,723,510**

* In the case of a negative Reserves balance, the amount shown indicates the amount that internal loans exceed the University's outstanding revenue bond and commercial paper balances

Debt Financing of Internal Projects by Campus as of September 30, 2025 *(in $ thousands)*

UMC							
Memorial Stadium Centennial Project	Athletics	200,000	14,684	185,316	102,500	82,816	-
Total UMC		**200,000**	**14,684**	**185,316**	**102,500**	**82,816**	**-**
MU Health Care							
		-	-	-	-	-	-
Total MU Health Care		**-**	**-**	**-**	**-**	**-**	**-**
UMKC							
Steam Energy	Utilities	14,000	9,372	4,628	4,628	-	-
Total UMKC		**14,000**	**9,372**	**4,628**	**4,628**	**-**	**-**
UMSL							
		-	-	-	-	-	-
Total UMSL		**-**	**-**	**-**	**-**	**-**	**-**
S&T							
		-	-	-	-	-	-
Total S&T		**-**	**-**	**-**	**-**	**-**	**-**
Debt Financing Totals		**214,000**	**24,056**	**189,944**	**107,128**	**82,816**	**-**