



SoFi Completes \$960.2 Million Student Loan Securitization



NEWS PROVIDED BY

SoFi →

25 Jan, 2018, 05:00 ET


SAN FRANCISCO, Jan. 25, 2018 /PRNewswire/ -- SoFi announced today the closing of its \$960.2 million offering of SoFi Professional Loan Program 2018-A Notes (SoFi 2018-A).

The offering reflects underlying collateral of more than \$1 billion in student loans and is SoFi's largest ever securitization, as well as the first by any fintech lender to reach the billion-dollar collateral mark.

The 2018-A notes offering is SoFi's first ABS offering of the year and follows a strong 2017, which saw the company issue a total of \$6.9 billion in consumer loan and student loan refi transactions.

Ashish Jain, SVP of Capital Markets for SoFi, said: "We were gratified that this transaction found strong interest from investors, particularly institutions that were new to our program, which enabled us to increase the size of the offering. Strong credit ratings and the solid performance of our securitizations have allowed us to expand our investor base over the past year."

The transaction was heavily subscribed, with 39 unique investors, including five new investors, and more than \$3 billion in total orders.





Joint lead managers were Goldman Sachs, Bank of America Merrill Lynch, Deutsche Bank and JPMorgan.

About SoFi

SoFi is a new kind of finance company taking a radical approach to lending, wealth management and insurance. From unprecedented products and tools to faster service and open conversations, we're all about helping our members get ahead and find success. Whether they're looking to buy a home, save money on student loans, ascend in their careers, or invest in the future, the SoFi community works to empower our members to accomplish the goals they set and achieve financial greatness as a result. For more information, visit [SoFi.com](http://www.sofi.com).

Contact

pr@sofi.com

SOURCE SoFi

Related Links

<http://www.sofi.com>

