



Financial Summary

Period Ended January 31, 2018
Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: \$515,840,631
Loans: \$485,960,702
Bonds Outstanding:
\$455,405,607
YTD Inc.: \$2,358,551
Parity 12/31/17: 109.04%
A/L: 112.69%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+
Pool/Initial Balance: 51%
Portfolio Balance for 10%
Requirement: \$97 million
Bond Maturity: 5/25/2032
Parity Release at 110% with
min adj pool balance of \$330M
Expected Date of Parity
Release: 9/2018
S&A Draw: 1.00%

Assets + Deferred Outflows: \$1,810,990,776
Net Position: \$311,679,065
Liabilities + Deferred Inflows: \$1,499,311,712
Bonds Outstanding Debt: \$1,450,583,681
YTD Income: \$5,560,322*
YTD Expenses as % of loans owned & serviced: 0.13%
Equity Ratio: 17.21%
ROAA Before Distribution: 1.10%
ROE Before Distribution: 6.57%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 2.29%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$52,511,300,970
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,322,937
FFELP & Cash Loans Owned: \$1,632,706,363
Cash Loans Owned: \$95,502,202
FFELP & Cash Accounts Owned: 112,011
Federal Asset Principal Serviced: \$37,257,213,702
Federal Accounts Serviced: 2,010,154
Third Party Lender Principal Serviced: \$13,621,380,905
Third Party Lender Accounts Serviced: 200,772
Cash Loan Loss Reserve Amount / Percent: \$4,387,528 / 5.89%
FFELP Loan Loss Reserve Amount / Percent: \$7,455,155 / 0.49%
Total Loan Loss Reserve Amount / Percent: \$11,842,684 / 0.74%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.95

General Fund Total

Loans: \$11,133,072
Assets: \$65,527,816

2012-1 Trust Indenture

Assets: \$87,459,677
Loans: \$81,625,472
Bonds Outstanding:
\$76,132,627
YTD Inc.: \$341,383
Parity 12/31/17: 110.19%
A/L: 113.89%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: BBB

S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 32%
Portfolio Balance for 10%
Requirement: \$26 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

*Includes \$6.4 million for MSLF

12th General Resolution Trust Estate

Assets: \$95,427,700
Loans: \$87,941,937
Bonds Outstanding:
\$42,325,000
YTD Inc.: \$1,039,365
Parity 01/31/18: 159.28%
A/L: 224.82%
Recycling Ended 6/1/08
ARS
Moody's Rating:
1995D/1996H/2006J: Aaa
S&P Rating: 2006J A
1995D/1996H: BBB
Bond Maturity:
1995D: 2/15/2025
1996H: 8/15/2025
2006J: 6/1/2046
AMBAC Insured
S&A Draw: 0.75%

2009-1 Trust Indenture

Assets: \$80,816,712
Loans: \$75,150,496
Bonds Outstanding:
\$65,877,147
YTD Inc.: \$192,829
Parity 10/31/17: 118.80%
A/L: 121.44%
Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 39%
Portfolio Balance for 10%
Requirement: \$19 million
Bond Maturity: 2/25/2036
S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$273,864,289
Loans: \$251,567,035
Bonds Outstanding:
\$239,209,401
YTD Inc.: \$869,439
Parity 10/31/17: 110.00%
A/L: 113.44%
Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: AAA
S&P Rating: AA+
Pool/Initial Balance: 32%
Portfolio Balance for 10%
Requirement: \$79 million
Bond Maturity: 11/26/2032
S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$294,069,636
Loans: \$271,381,209
Bonds Outstanding:
\$230,733,611
YTD Inc.: \$1,453,370
Parity 10/31/17: 122.69%
A/L: 126.23%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 33%
Portfolio Balance for 10%
Requirement: \$83 million
Bond Maturity: 8/27/2029
S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$183,710,548
Loans: \$168,757,054
Bonds Outstanding:
\$152,728,021
YTD Inc.: \$441,531
Parity 10/31/17: 115.28%
A/L: 118.85%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 33%
Portfolio Balance for 10%
Requirement: \$51 million
Bond Maturity: 8/26/2030
S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: \$214,318,625
Loans: \$199,189,388
Bonds Outstanding:
\$188,172,266
Bond Discount: (\$3,544,085)
YTD Inc.: \$275,475
Parity 11/30/17: 109.70%
A/L: 114.92%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 34%
Portfolio Balance for 10%
Requirement: \$58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%