



Financial Summary

Period Ended July 31, 2015
Unaudited, Non GAAP, Non GASB

**2013-1
Trust Indenture**

Assets: \$727,812,112
Loans: \$694,771,523
Bonds Outstanding:
\$675,567,850

YTD Inc.: \$463,693
Parity 06/30/15: 105.06%
A/L: 106.87%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+

S&A Draw: 1.00%

Assets + Deferred Outflows: \$2,517,235,289
Net Position: \$289,000,946
Liabilities + Deferred Inflows: \$2,228,234,343
Bonds Outstanding Debt: \$2,203,710,613
Unamortized Premiums: \$601,883
YTD Income: \$1,333,810 *
YTD Expenses as % of loans owned & serviced: 0.19%
Equity Ratio: 11.48%
ROAA Before Distribution: 0.81%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.03%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$27,784,107,584
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 1,286,533
FFELP & Cash Loans Owned: \$2,354,056,442
Cash Loans Owned: \$147,618,756
FFELP & Cash Accounts Owned: 172,900
Federal Asset Principal Serviced: \$23,073,534,253
Federal Accounts Serviced: 1,079,817
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.51

General Fund Total

Loans: \$11,451,276
Assets: \$24,592,223

*Includes \$320 thousand for MSLF

**2012-1
Trust Indenture**

Assets: \$137,121,031
Loans: \$129,347,201
Bonds Outstanding:
\$126,152,488

YTD Inc.: \$34,635
Parity 06/30/15: 105.65%
A/L: 107.40%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo

Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

**12th General Resolution
Trust Estate**

Assets: \$152,749,723
Loans: \$139,464,699
Bonds Outstanding:
\$101,825,000

YTD Inc.: \$177,002
Parity 07/31/15: 116.06%

A/L: 149.73%
Recycling Ended 6/1/08
ARS
Moody's Rating: A2
S&P Rating: BB

AMBAC Insured
S&A Draw: 0.75%

**2009-1
Trust Indenture**

Assets: \$109,988,691
Loans: \$103,567,249
Bonds Outstanding:
\$95,107,644

YTD Inc.: \$19,710
Parity 04/30/15: 112.90%

A/L: 114.28%
Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo

S&A Draw: 0.55%

**2010-1
Trust Indenture**

Assets: \$382,212,340
Loans: \$356,226,251
Bonds Outstanding:
\$338,866,958

YTD Inc.: \$168,744
Parity 04/30/15: 110.00%

A/L: 111.63%
Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: AAA
S&P Rating: AA+

S&A Draw: 0.85%

**2010-2
Trust Indenture**

Assets: \$412,379,590
Loans: \$385,468,425
Bonds Outstanding:
\$353,201,314

YTD Inc.: \$219,700
Parity 04/30/15: 113.89%

A/L: 115.54%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo

S&A Draw: 0.85%

**2010-3
Trust Indenture**

Assets: \$257,750,929
Loans: \$239,937,836
Bonds Outstanding:
\$226,468,471

YTD Inc.: \$18,974
Parity 04/30/15: 110.84%

A/L: 112.36%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo

S&A Draw: 0.85%

**2011-1
Trust Indenture**

Assets: \$312,642,937
Loans: \$293,821,977
Bonds Outstanding:
\$286,520,887
Bond Discount: (\$4,025,183)

YTD Inc.: \$(39,258)
Parity 05/31/15: 106.58%

A/L: 109.52%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%