



Financial Summary

Period Ended November 30, 2017
Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: \$525,218,355
Loans: \$498,323,310
Bonds Outstanding:
\$466,405,347
YTD Inc.: \$1,642,010
Parity 10/31/17: 108.95%
A/L: 112.26%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+
Pool/Initial Balance: 52%
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: 3/2018
S&A Draw: 1.00%

Assets + Deferred Outflows: \$1,815,374,421
Net Position: \$311,214,664
Liabilities + Deferred Inflows: \$1,504,159,757
Bonds Outstanding Debt: \$1,477,334,122
YTD Income: \$5,095,922*
YTD Expenses as % of loans owned & serviced: 0.13%
Equity Ratio: 17.14%
ROAA Before Distribution: 1.05%
ROE Before Distribution: 6.32%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 2.19%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$49,767,791,561
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,305,507
FFELP & Cash Loans Owned: \$1,672,390,139
Cash Loans Owned: \$98,669,887
FFELP & Cash Accounts Owned: 115,725
Federal Asset Principal Serviced: \$35,422,635,845
Federal Accounts Serviced: 2,003,625
Third Party Lender Principal Serviced: \$12,672,765,577
Third Party Lender Accounts Serviced: 186,157
Cash Loan Loss Reserve Amount / Percent: \$4,531,612 / 5.84%
FFELP Loan Loss Reserve Amount / Percent: \$7,453,452 / 0.47%
Total Loan Loss Reserve Amount / Percent: \$11,985,063 / 0.73%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.95

General Fund Total

Loans: \$9,434,270
Assets: \$50,728,409

2012-1 Trust Indenture

Assets: \$89,428,924
Loans: \$83,945,883
Bonds Outstanding:
\$78,511,889
YTD Inc.: \$221,792
Parity 10/31/17: 109.75%
A/L: 113.38%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: BBB

S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 33%
Portfolio Balance for 10%
Requirement: \$26 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

*Includes \$3.1 million for MSLF

12th General Resolution Trust Estate

Assets: \$100,952,667
Loans: \$92,885,802
Bonds Outstanding:
\$48,025,000

YTD Inc.: \$796,384
Parity 11/30/17: 145.02%
A/L: 209.39%
Recycling Ended 6/1/08
ARS
Moody's Rating: 2006J Aa2
1995D/1996H: A2
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: \$80,347,066
Loans: \$76,630,649
Bonds Outstanding:
\$65,877,147

YTD Inc.: \$119,300
Parity 10/31/17: 118.80%
A/L: 121.46%

Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 40%
Portfolio Balance for 10%
Requirement: \$19 million
Bond Maturity: 2/25/2036
S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$272,236,009
Loans: \$257,102,877
Bonds Outstanding:
\$239,209,401

YTD Inc.: \$575,992
Parity 10/31/17: 110.00%
A/L: 113.39%

Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: AAA

S&P Rating: AA+
Pool/Initial Balance: 33%
Portfolio Balance for 10%
Requirement: \$79 million
Bond Maturity: 11/26/2032
S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$292,308,583
Loans: \$277,246,030
Bonds Outstanding:
\$230,733,611

YTD Inc.: \$990,324
Parity 10/31/17: 122.69%
A/L: 126.18%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 34%
Portfolio Balance for 10%
Requirement: \$83 million
Bond Maturity: 8/27/2029
S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$182,476,941
Loans: \$172,543,904
Bonds Outstanding:
\$152,728,021

YTD Inc.: \$262,384
Parity 10/31/17: 115.28%
A/L: 118.86%

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: \$51 million
Bond Maturity: 8/26/2030
S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: \$221,692,485
Loans: \$204,277,414
Bonds Outstanding:
\$195,843,706
Bond Discount: (\$3,576,158)
YTD Inc.: \$139,533
Parity 08/31/17: 109.34%
A/L: 114.27%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 35%
Portfolio Balance for 10%
Requirement: \$58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%