



Financial Summary

Period Ended September 30, 2018
Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: \$462,535,169
Loans: \$435,192,422
Bonds Outstanding:
\$403,744,956
YTD Inc.: \$764,496
Parity 08/31/18: 110.00%
A/L: 114.25%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+
Pool/Initial Balance: 46%
Portfolio Balance for 10%
Requirement: \$97 million
Bond Maturity: 5/25/2032
Parity Release at 110% with
min adj pool balance of \$330M
S&A Draw: 1.00%

Assets + Deferred Outflows: \$1,614,584,772
Net Position: \$315,394,953
Liabilities + Deferred Inflows: \$1,299,189,818
Bonds Outstanding Debt: \$1,260,329,987
YTD Income: \$3,137,264*
YTD Expenses as % of loans owned & serviced: 0.11%
Equity Ratio: 19.53%
ROAA Before Distribution: 1.34%
ROE Before Distribution: 7.00%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 3.01%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$57,833,827,220
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,548,534
FFELP & Cash Loans Owned: \$1,458,661,965
Cash Loans Owned: \$82,708,755
FFELP & Cash Accounts Owned: 97,595
Federal Asset Principal Serviced: \$39,983,558,238
Federal Accounts Serviced: 2,200,437
Third Party Lender Principal Serviced: \$16,391,607,017
Third Party Lender Accounts Serviced: 250,502
Cash Loan Loss Reserve Amount / Percent: \$3,956,565 / 6.20%
FFELP Loan Loss Reserve Amount / Percent: \$6,909,219 / 0.50%
Total Loan Loss Reserve Amount / Percent: \$10,865,785 / 0.76%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.87

General Fund Total

Loans: \$18,900,917
Assets: \$64,874,751

2012-1 Trust Indenture

Assets: \$76,798,453
Loans: \$71,410,336
Bonds Outstanding:
\$65,509,731
YTD Inc.: \$151,978
Parity 08/31/18: 111.91%
A/L: 116.63%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: BBB

S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 29%
Portfolio Balance for 10%
Requirement: \$26 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

*Includes \$2.4 million for MSLF

12th General Resolution Trust Estate

Assets: \$77,557,266
Loans: \$67,102,988
Bonds Outstanding:
\$24,125,000

YTD Inc.: (\$500,386)
Parity 09/30/18: 235.54%
A/L: 319.71%
Recycling Ended 6/1/08
ARS
Moody's Rating:
1996H/2006J: Aaa
S&P Rating: 2006J A
1996H: BBB
Bond Maturity:
1996H: 8/15/2025
2006J: 6/1/2046
AMBAC Insured

S&A Draw: 0.75%

2009-1 Trust Indenture

Assets: \$72,006,804
Loans: \$67,693,769
Bonds Outstanding:
\$57,260,724

YTD Inc.: \$67,538
Parity 07/31/18: 121.71%
A/L: 125.01%

Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 35%
Portfolio Balance for 10%
Requirement: \$19 million
Bond Maturity: 2/25/2036

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$245,970,668
Loans: \$227,332,777
Bonds Outstanding:
\$214,135,402

YTD Inc.: \$212,659
Parity 07/31/18: 110.00%
A/L: 114.22%

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

S&P Rating: AA+
Pool/Initial Balance: 29%
Portfolio Balance for 10%
Requirement: \$79 million
Bond Maturity: 11/26/2032

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$263,087,678
Loans: \$243,886,881
Bonds Outstanding:
\$199,467,537

YTD Inc.: \$502,537
Parity 07/31/18: 126.61%
A/L: 131.10%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 30%
Portfolio Balance for 10%
Requirement: \$83 million
Bond Maturity: 8/27/2029

S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$163,988,169
Loans: \$150,638,501
Bonds Outstanding:
\$133,421,797

YTD Inc.: \$170,766
Parity 07/31/18: 117.46%
A/L: 121.94%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 30%
Portfolio Balance for 10%
Requirement: \$51 million
Bond Maturity: 8/26/2030

S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: \$187,807,369
Loans: \$176,503,374
Bonds Outstanding:
\$162,664,841
Bond Discount: (\$3,415,793)
YTD Inc.: \$10,154
Parity 08/31/18: 111.26%
A/L: 117.41%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 31%
Portfolio Balance for 10%
Requirement: \$58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%