



Financial Summary

Period Ended January 31, 2019
Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: \$441,731,165
Loans: \$413,634,334
Bonds Outstanding:
\$384,440,419
YTD Inc.: \$1,893,019
Parity 12/31/18: 110.00%
A/L: 114.63%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AA
S&P Rating: AA+
Pool/Initial Balance: 43%
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: \$1,544,911,676
Net Position: \$316,654,395
Liabilities + Deferred Inflows: \$1,228,257,281
Bonds Outstanding Debt: \$1,193,618,108
YTD Income: \$4,396,706*
YTD Expenses as % of loans owned & serviced: 0.11%
Equity Ratio: 20.50%
ROAA Before Distribution: 1.13%
ROE Before Distribution: 5.74%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 3.42%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$61,366,973,422
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,615,748
FFELP & Cash Loans Owned: \$1,387,592,555
Cash Loans Owned: \$77,353,244
FFELP & Cash Accounts Owned: 91,316
Federal Asset Principal Serviced: \$42,682,739,106
Federal Accounts Serviced: 2,258,313
Third Party Lender Principal Serviced: \$17,296,641,761
Third Party Lender Accounts Serviced: 266,119
Cash Loan Loss Reserve Amount / Percent: \$4,131,679 / 6.98%
FFELP Loan Loss Reserve Amount / Percent: \$6,908,304 / 0.53%
Total Loan Loss Reserve Amount / Percent: \$11,039,983 / 0.81%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.87

Line of Credit Total

Loans: \$2,225,029
Assets: \$2,411,476
Line of Credit: \$2,060,000
Available Credit: \$47,940,000
A/L: 109.78%

General Fund Total

Loans: \$20,585,443
Assets: \$57,356,310

2012-1 Trust Indenture

Assets: \$72,636,989
Loans: \$67,136,208
Bonds Outstanding:
\$61,139,135
YTD Inc.: \$336,371
Parity 12/31/18: 113.17%
A/L: 118.10%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: B

S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 27%
Portfolio Balance for 10%
Requirement: \$26 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

*Includes \$5.7 million for MSLF and \$0.5 thousand for Bright Flight

12th General Resolution Trust Estate

Assets: \$68,237,845
Loans: \$62,466,012
Bonds Outstanding:
\$14,175,000

YTD Inc.: \$174,198
Parity 01/31/19: 379.78%
A/L: 478.36%
Recycling Ended 6/1/08
ARS
Moody's Rating:
2006J: Aaa
S&P Rating: 2006J A

Bond Maturity:
2006J: 6/1/2046
AMBAC Insured

S&A Draw: 0.75%

2009-1 Trust Indenture

Assets: \$69,679,772
Loans: \$64,132,553
Bonds Outstanding:
\$54,674,174

YTD Inc.: \$181,142
Parity 10/31/18: 122.59%
A/L: 126.32%

Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 33%
Portfolio Balance for 10%
Requirement: \$19 million
Bond Maturity: 2/25/2036

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$237,976,450
Loans: \$215,296,257
Bonds Outstanding:
\$206,178,484

YTD Inc.: \$471,942
Parity 10/31/18: 110.00%
A/L: 114.43%

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

S&P Rating: AA+
Pool/Initial Balance: 27%
Portfolio Balance for 10%
Requirement: \$79 million
Bond Maturity: 11/26/2032

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$255,011,667
Loans: \$231,896,045
Bonds Outstanding:
\$190,148,166

YTD Inc.: \$1,250,839
Parity 10/31/18: 128.13%
A/L: 132.92%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 28%
Portfolio Balance for 10%
Requirement: \$83 million
Bond Maturity: 8/27/2029

S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$158,433,077
Loans: \$143,206,112
Bonds Outstanding:
\$127,195,812

YTD Inc.: \$443,161
Parity 10/31/18: 118.36%
A/L: 123.14%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 28%
Portfolio Balance for 10%
Requirement: \$51 million
Bond Maturity: 8/26/2030

S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: \$181,499,744
Loans: \$167,014,561
Bonds Outstanding:
\$155,666,919
Bond Discount: (\$3,351,646)
YTD Inc.: \$180,054
Parity 11/30/18: 111.77%
A/L: 118.26%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 29%
Portfolio Balance for 10%
Requirement: \$58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%