



Financial Summary

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

2013-1 Trust Indenture

Assets: \$431,869,148
Loans: \$404,202,808
Bonds Outstanding:
\$375,924,498
YTD Inc.: \$2,550,297
Parity 02/28/19: 110.00%
A/L: 114.69%
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: \$1,521,795,131
Net Position: \$315,620,840
Liabilities + Deferred Inflows: \$1,206,174,290
Debt Outstanding: \$1,169,535,138
YTD Income: \$3,363,151*
YTD Expenses as % of loans owned & serviced: 0.11%
Equity Ratio: 20.74%
ROAA Before Distribution: 1.19%
ROE Before Distribution: 6.00%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 3.39%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$62,320,602,690
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,628,108
FFELP & Cash Loans Owned: \$1,357,958,169
Cash Loans Owned: \$74,426,112
FFELP & Cash Accounts Owned: 88,250
Federal Asset Principal Serviced: \$43,251,048,518
Federal Accounts Serviced: 2,266,452
Third Party Lender Principal Serviced: \$17,711,596,003
Third Party Lender Accounts Serviced: 273,406
Cash Loan Loss Reserve Amount / Percent: \$4,131,679 / 7.33%
FFELP Loan Loss Reserve Amount / Percent: \$6,908,280 / 0.54%
Total Loan Loss Reserve Amount / Percent: \$11,039,959 / 0.83%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.88
*Includes \$7.3 million and \$2.0 million for Access Extra to MSLF, \$1.0 million for Access Missouri, \$500 thousand for Bright Flight, and \$35 thousand for Advanced Placement

Line of Credit

Assets: \$7,096,070
Loans: \$6,627,810
Line of Credit: \$6,238,000
Available Credit: \$43,762,000
A/L: 109.41%
1 Month LIBOR + 0.70%

General Fund

Assets: \$64,344,687
Loans: \$19,853,796
Note Payable: \$13,280,000
Interest Rate: 4.24% Fixed

2012-1 Trust Indenture

Assets: \$70,415,653
Loans: \$64,818,252
Bonds Outstanding:
\$58,937,980
YTD Inc.: \$429,655
Parity 02/28/19: 113.87%
A/L: 118.97%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: B
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 26%
Portfolio Balance for 10%
Requirement: \$26 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

12th General Resolution Trust Estate

Fully Redeemed 4/1/19

Assets: \$80,942,775
Loans: \$59,871,918
Bonds Outstanding:
\$13,300,000

YTD Inc.: \$476,300
Parity 03/31/19: 501.75%
A/L: 604.60%
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: \$67,070,703
Loans: \$62,751,119
Bonds Outstanding:
\$52,245,417

YTD Inc.: \$218,233
Parity 01/31/19: 123.90%
A/L: 127.72%

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: \$228,485,094
Loans: \$210,643,736
Bonds Outstanding:
\$198,191,972

YTD Inc.: \$717,089
Parity 01/31/19: 110.00%
A/L: 114.71%

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: \$245,080,854
Loans: \$226,114,459
Bonds Outstanding:
\$180,524,427

YTD Inc.: \$1,707,964
Parity 01/31/19: 130.10%
A/L: 135.06%

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: \$152,152,208
Loans: \$139,847,738
Bonds Outstanding:
\$121,651,802

YTD Inc.: \$306,201
Parity 01/31/19: 119.37%
A/L: 124.19%

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: \$174,364,402
Loans: \$163,226,532
Bonds Outstanding:
\$149,241,041
Bond Discount: (\$3,319,573)

YTD Inc.: \$67,312
Parity 02/28/19: 112.23%
A/L: 119.06%

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%