Financial Summary

Period Ended January 31, 2017

Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: $2,076,351,444
Net Position: $300,999,604
Liabilities + Deferred Inflows: $1,775,351,839
Bonds Outstanding Debt: $1,735,722,151
YTD Income: $4,342,204*
YTD Expenses as % of loans owned & serviced: 0.16%
Equity Ratio: 14.50%
ROAA Before Distribution: 0.83%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.70%
Federal Asset, FFELP & Cash Loans Owned & Serviced: $44,106,357,159
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,021,574
FFELP & Cash Loans Owned: $1,906,493,055
Cash Loans Owned: $116,398,099
FFELP & Cash Accounts Owned: 135,534
Federal Asset Principal Serviced: $33,783,885,586
Federal Accounts Serviced: 1,767,866
Third Party Lender Principal Serviced: $8,415,978,518
Third Party Lender Accounts Serviced: 118,174
Cash Loan Loss Reserve Amount / Percent: $6,134,081 / 6.55%
FFELP Loan Loss Reserve Amount / Percent:$8,617,545 / 0.47%
Total Loan Loss Reserve Amount / Percent: $14,751,626 / 0.77%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: $2.09

*Includes $4.8 million for MSLF ($1.5M from Purdy) and $1 million for Bright Flight Program

General Fund Total

Loans: $10,606,245
Assets: $45,462,050

2013-1 Trust Indenture

Assets: $595,081,999
Loans: $564,827,963
Bonds Outstanding: $536,895,704
YTD Inc.: $3,011,496
Parity 12/31/16: 107.46%
A/L: 110.07%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA

S&P Rating: AA+
Pool/Initial Balance: 59%
Portfolio Runoff for 10%
Requirement: $472 million
Bond Maturity: 5/25/2032

S&A Draw: 1.00%

2012-1 Trust Indenture

Assets: $104,896,825
Loans: $98,699,347
Bonds Outstanding: $93,648,048
YTD Inc.: $361,909
Parity 12/31/16: 108.23%
A/L: 110.83%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: A

S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 39%
Portfolio Runoff for 10%
Requirement: $74 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

12th General Resolution Trust Estate

Assets: $120,091,104
Loans: $109,732,730
Bonds Outstanding: $66,625,000

YTD Inc.: $(718,153)
Parity 01/31/17: 127.94%
A/L: 179.58%

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

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: $92,008,173
Loans: $86,149,753
Bonds Outstanding: $77,085,678

YTD Inc.: $88,918
Parity 10/31/16:116.16%
A/L: 117.96%

Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 45%
Portfolio Runoff for 10%
Requirement: $67 million
Bond Maturity: 2/25/2036

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: $317,201,758
Loans: $292,545,447
Bonds Outstanding: $278,948,610

YTD Inc.: $822,067
Parity 10/31/16:110.00%
A/L: 112.55%

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

S&P Rating: AA+
Pool/Initial Balance: 37%
Portfolio Runoff for 10%
Requirement: $215 million
Bond Maturity: 11/26/2032

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: $339,148,931
Loans: $313,752,913
Bonds Outstanding: $277,297,777

YTD Inc.: $1,209,746
Parity 10/31/16:118.49%
A/L: 121.01%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 38%
Portfolio Runoff for 10%
Requirement: $232 million
Bond Maturity: 8/27/2029

S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: $212,430,863
Loans: $195,962,552
Bonds Outstanding: $181,381,122

YTD Inc.: $114,520
Parity 10/31/16: 113.10%
A/L: 115.59%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 39%
Portfolio Runoff for 10%
Requirement: $146 million
Bond Maturity: 8/26/2030

S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: $250,060,571
Loans: $234,216,105
Bonds Outstanding: $223,840,213
Bond Discount: ($3,736,524)
YTD Inc.: $91,228
Parity 11/30/16: 108.29%
A/L: 112.38%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 40%
Portfolio Runoff for 10%
Requirement: $178 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%