



Financial Summary

Period Ended February 28, 2018
Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: \$508,231,040
Loans: \$479,392,918
Bonds Outstanding:
\$448,823,347
YTD Inc.: \$2,564,963
Parity 01/31/18: 109.31%
A/L: 112.95%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+
Pool/Initial Balance: 50%
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: 7/2018
S&A Draw: 1.00%

Assets + Deferred Outflows: \$1,773,020,533
Net Position: \$312,655,844
Liabilities + Deferred Inflows: \$1,460,364,690
Bonds Outstanding Debt: \$1,415,284,259
YTD Income: \$6,537,101*
YTD Expenses as % of loans owned & serviced: 0.13%
Equity Ratio: 17.63%
ROAA Before Distribution: 1.10%
ROE Before Distribution: 6.50%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 2.32%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$53,269,185,698
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,337,746
FFELP & Cash Loans Owned: \$1,612,266,688
Cash Loans Owned: \$94,113,722
FFELP & Cash Accounts Owned: 110,325
Federal Asset Principal Serviced: \$37,534,237,045
Federal Accounts Serviced: 2,017,975
Third Party Lender Principal Serviced: \$14,122,681,965
Third Party Lender Accounts Serviced: 209,446
Cash Loan Loss Reserve Amount / Percent: \$4,205,917 / 5.77%
FFELP Loan Loss Reserve Amount / Percent: \$7,455,544 / 0.49%
Total Loan Loss Reserve Amount / Percent: \$11,661,461 / 0.73%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.95

General Fund Total

Loans: \$13,248,042
Assets: \$68,808,695

2012-1 Trust Indenture

Assets: \$86,050,344
Loans: \$80,537,843
Bonds Outstanding:
\$75,044,721
YTD Inc.: \$377,421
Parity 01/31/18: 110.13%
A/L: 114.21%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: BBB

S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 32%
Portfolio Balance for 10%
Requirement: \$26 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

*Includes \$7.0 million for MSLF

12th General Resolution Trust Estate

Assets: \$92,946,161
Loans: \$84,426,926
Bonds Outstanding:
\$39,625,000

YTD Inc.: \$1,260,556
Parity 02/28/18: 171.23%
A/L: 233.87%
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: \$77,988,584
Loans: \$74,292,008
Bonds Outstanding:
\$63,476,834

YTD Inc.: \$212,676
Parity 01/31/18: 119.21%
A/L: 122.43%

Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 39%
Portfolio Balance for 10%
Requirement: \$19 million
Bond Maturity: 2/25/2036

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$263,972,994
Loans: \$249,135,485
Bonds Outstanding:
\$231,148,856

YTD Inc.: \$960,338
Parity 01/31/18: 110.00%
A/L: 113.85%

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

S&P Rating: AA+
Pool/Initial Balance: 32%
Portfolio Balance for 10%
Requirement: \$79 million
Bond Maturity: 11/26/2032

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$283,551,453
Loans: \$268,111,208
Bonds Outstanding:
\$221,538,928

YTD Inc.: \$1,610,377
Parity 01/31/18: 123.74%
A/L: 127.56%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 32%
Portfolio Balance for 10%
Requirement: \$83 million
Bond Maturity: 8/27/2029

S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$177,299,335
Loans: \$166,773,146
Bonds Outstanding:
\$147,454,306

YTD Inc.: \$489,065
Parity 01/31/18: 115.69%
A/L: 119.71%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 33%
Portfolio Balance for 10%
Requirement: \$51 million
Bond Maturity: 8/26/2030

S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: \$214,189,760
Loans: \$196,349,113
Bonds Outstanding:
\$188,172,266
Bond Discount: (\$3,528,049)
YTD Inc.: \$287,608
Parity 11/30/17: 109.70%
A/L: 114.94%

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: \$58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%