



Financial Summary

Period Ended January 31, 2015
Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: \$786,086,296
Loans: \$750,515,446
Bonds Outstanding:
\$735,678,978

YTD Inc.: \$3,458,800
Parity 12/31/14: 104.21%
A/L: 105.99%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+

S&A Draw: 1.00%

Assets: \$2,722,674,549
Net Position: \$291,669,648
Liabilities: \$2,431,004,901
Bonds Outstanding Debt: \$2,406,044,416
Unamortized Premiums: \$963,012
YTD Income: \$7,500,749 *
YTD Expenses as % of loans owned & serviced: 0.17%
Equity Ratio: 10.71%
ROAA Before Distribution: 0.61%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.35%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$26,496,559,123
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 1,267,049
FFELP & Cash Loans Owned: \$2,563,062,207
Cash Loans Owned: \$158,524,627
FFELP & Cash Accounts Owned: 189,736
Federal Asset Principal Serviced: \$23,932,154,340
Federal Accounts Serviced: 1,077,002
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.67

General Fund Total

Loans: \$28,893,860
Assets: \$24,970,536

2012-1 Trust Indenture

Assets: \$152,241,583
Loans: \$143,583,061
Bonds Outstanding:
\$141,212,741

YTD Inc.: \$277,863
Parity 12/31/14: 104.93%
A/L: 106.54%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo

Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

*Includes \$2.3 million for MSLF

12th General Resolution Trust Estate

Assets: \$163,115,619
Loans: \$149,953,118
Bonds Outstanding:
\$110,525,000

YTD Inc.: \$3,460,999
Parity 01/31/15: 114.19%

A/L: 143.85%
Recycling Ended 6/1/08
ARS
Moody's Rating: A2
S&P Rating: BB

AMBAC Insured
S&A Draw: 0.75%

2009-1 Trust Indenture

Assets: \$118,015,484
Loans: \$110,968,787
Bonds Outstanding:
\$103,121,881

YTD Inc.: \$179,853
Parity 10/31/14: 112.00%

A/L: 113.11%
Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$411,822,757
Loans: \$383,791,534
Bonds Outstanding:
\$365,392,771

YTD Inc.: \$1,204,676
Parity 10/31/14: 110.00%

A/L: 111.55%
Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: AAA
S&P Rating: AA+

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$444,521,841
Loans: \$415,118,434
Bonds Outstanding:
\$386,247,667

YTD Inc.: \$1,640,069
Parity 10/31/14: 112.29%

A/L: 113.90%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo

S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$279,740,832
Loans: \$259,391,514
Bonds Outstanding:
\$248,225,607

YTD Inc.: \$116,630
Parity 10/31/14: 110.68%

A/L: 111.27%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo

S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: \$342,183,142
Loans: \$320,846,453
Bonds Outstanding:
\$315,639,772
Bond Discount: (\$4,121,402)

YTD Inc.: \$204,047
Parity 11/30/14: 105.84%

A/L: 108.62%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo

Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%