



# Financial Summary

Period Ended January 31, 2016  
Unaudited, Non GAAP, Non GASB

**2013-1  
Trust Indenture**

Assets: \$681,134,996  
Loans: \$650,421,582  
Bonds Outstanding: \$626,606,553

YTD Inc.: \$3,305,608  
Parity 12/31/15: 105.83%  
A/L: 107.86%  
Restricted Recycling  
1 Month LIBOR + 0.55%  
Fitch Rating: AAA  
S&P Rating: AA+  
Pool/Initial Balance: 68%  
Portfolio Runoff for 10% Requirement: \$558 million

S&A Draw: 1.00%

Assets + Deferred Outflows: \$2,347,751,249  
Net Position: \$288,088,842  
Liabilities + Deferred Inflows: \$2,059,662,406  
Bonds Outstanding Debt: \$2,030,132,022  
Unamortized Premiums: 240,753  
YTD Income: \$421,706 \*  
YTD Expenses as % of loans owned & serviced: 0.17%  
Equity Ratio: 12.27%  
ROAA Before Distribution: 0.23%  
Servicing & Admin Draw Weighted Average Rate: 0.88%  
Weighted Average Bond Interest Rate: 1.51%  
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$38,878,316,321  
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 1,766,309  
FFELP & Cash Loans Owned: \$2,197,216,908  
Cash Loans Owned: \$137,794,277  
FFELP & Cash Accounts Owned: 160,286  
Federal Asset Principal Serviced: \$32,386,330,847  
Federal Accounts Serviced: 1,544,411  
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.34

**General Fund Total**

Loans: \$11,756,672  
Assets: \$25,952,367

\*Includes \$2.7 million for MSLF

**2012-1  
Trust Indenture**

Assets: \$125,299,171  
Loans: \$118,078,620  
Bonds Outstanding: \$114,196,676

YTD Inc.: \$345,290  
Parity 12/31/15: 106.31%  
A/L: 108.45%  
Restricted Recycling  
1 Month LIBOR + 0.83%  
Fitch Rating: AAA  
S&P Rating: AA+  
Full Turbo  
Pool/Initial Balance: 47%  
Portfolio Runoff for 10% Requirement: \$94 million

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

**12th General Resolution  
Trust Estate**

Assets: \$139,175,703  
Loans: \$129,965,648  
Bonds Outstanding: \$86,825,000

YTD Inc.: \$1,132,127  
Parity 01/31/16: 118.58%

A/L: 159.09%  
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: \$103,301,449  
Loans: \$97,494,486  
Bonds Outstanding: \$88,366,453

YTD Inc.: \$154,143  
Parity 10/31/15: 114.13%

A/L: 115.52%  
Restricted Recycling  
3 Month LIBOR + 1.05%  
Fitch Rating: AAA  
S&P Rating: AA+  
Full Turbo  
Pool/Initial Balance: 51%  
Portfolio Runoff for 10% Requirement: \$78 million

S&A Draw: 0.55%

**2010-1  
Trust Indenture**

Assets: \$357,110,805  
Loans: \$333,288,778  
Bonds Outstanding: \$315,934,537

YTD Inc.: \$1,230,302  
Parity 10/31/15: 110.00%

A/L: 111.88%  
Restricted Recycling  
3 Month LIBOR + 0.95%  
Fitch Rating: AAA  
S&P Rating: AA+  
Full Turbo  
Pool/Initial Balance: 42%  
Portfolio Runoff for 10% Requirement: \$256 million

S&A Draw: 0.85%

**2010-2  
Trust Indenture**

Assets: \$385,110,975  
Loans: \$360,302,498  
Bonds Outstanding: \$324,880,404

YTD Inc.: \$1,587,173  
Parity 10/31/15: 115.40%

A/L: 117.31%  
Restricted Recycling  
3 Month LIBOR + 0.85%  
Fitch Rating: AAA  
S&P Rating: AA+  
Full Turbo  
Pool/Initial Balance: 44%  
Portfolio Runoff for 10% Requirement: \$279 million

S&A Draw: 0.85%

**2010-3  
Trust Indenture**

Assets: \$240,514,334  
Loans: \$223,219,324  
Bonds Outstanding: \$209,306,942

YTD Inc.: \$182,464  
Parity 10/31/15: 111.66%

A/L: 113.45%  
Restricted Recycling  
3 Month LIBOR + 0.85%  
Fitch Rating: AAA  
S&P Rating: AA+  
Full Turbo  
Pool/Initial Balance: 44%  
Portfolio Runoff for 10% Requirement: \$174 million

S&A Draw: 0.85%

**2011-1  
Trust Indenture**

Assets: \$290,192,646  
Loans: \$272,689,299  
Bonds Outstanding: \$264,015,457  
Bond Discount: (\$3,928,963)  
YTD Inc.: \$207,432  
Parity 11/30/15: 107.19%

A/L: 110.44%  
Restricted Recycling  
3 Month LIBOR + 0.85%  
Fitch Rating: AAA  
S&P Rating: AA+  
Full Turbo  
Pool/Initial Balance: 47%  
Portfolio Runoff for 10% Requirement: \$216 million

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