Financial Summary

Period Ended November 30, 2016

Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: $2,100,944,931
Net Position: $298,961,970
Liabilities + Deferred Inflows: $1,801,982,961
Bonds Outstanding Debt: $1,764,673,034
YTD Income: $2,304,570*
YTD Expenses as % of loans owned & serviced: 0.16%
Equity Ratio: 14.23%
ROAA Before Distribution: 0.81%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.47%
Federal Asset, FFELP & Cash Loans Owned & Serviced: $42,353,402,507
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,007,102
FFELP & Cash Loans Owned: $1,954,558,430
Cash Loans Owned: $120,944,859
FFELP & Cash Accounts Owned: 139,489
Federal Asset Principal Serviced: $32,737,860,718
Federal Accounts Serviced: 1,760,764
Third Party Lender Principal Serviced: $7,660,983,359
Third Party Lender Accounts Serviced: 106,849
Cash Loan Loss Reserve Amount / Percent: $6,315,043 / 6.50%
FFELP Loan Loss Reserve Amount / Percent:$8,618,016 / 0.47%
Total Loan Loss Reserve Amount / Percent: $14,933,059 / 0.77%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: $2.10

*Includes $3.8 million for MSLF ($1.5M from Purdy) and $1 million for Bright Flight Program

General Fund Total

Loans: $10,672,620
Assets: $39,425,480

2013-1
Trust Indenture

Assets: $610,198,578
Loans: $578,930,714
Bonds Outstanding: $551,689,529
YTD Inc.: $2,133,092
Parity 10/31/16: 107.16%
A/L: 109.62%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
Credit Watch Negative
S&P Rating: AA+
Pool/Initial Balance: 60%
Portfolio Runoff for 10%
Requirement: $486 million
Bond Maturity: 5/25/2032

S&A Draw: 1.00%

2012-1
Trust Indenture

Assets: $108,389,737
Loans: $101,508,128
Bonds Outstanding: $96,908,454
YTD Inc.: $239,007
Parity 10/31/16: 107.87%
A/L: 110.30%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: AAA
Credit Watch Negative
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 40%
Portfolio Runoff for 10%
Requirement: $77 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

12th General Resolution
Trust Estate

Assets: $123,617,435
Loans: $114,111,487
Bonds Outstanding: $68,425,000

YTD Inc.: $1,142,341
Parity 11/30/16: 127.44%
A/L: 180.36%

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: $91,890,598
Loans: $88,060,626
Bonds Outstanding: $77,085,678

YTD Inc.: $53,312
Parity 10/31/16:116.16%
A/L: 117.93%

Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 46%
Portfolio Runoff for 10%
Requirement: $69 million
Bond Maturity: 2/25/2036

S&A Draw: 0.55%

2010-1
Trust Indenture

Assets: $316,618,324
Loans: $299,904,867
Bonds Outstanding: $278,948,610

YTD Inc.: $576,154
Parity 10/31/16:110.00%
A/L: 112.48%

Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: AAA
Credit Watch Negative
S&P Rating: AA+
Pool/Initial Balance: 38%
Portfolio Runoff for 10%
Requirement: $222 million
Bond Maturity: 11/26/2032

S&A Draw: 0.85%

2010-2
Trust Indenture

Assets: $338,549,961
Loans: $321,396,022
Bonds Outstanding: $277,297,777

YTD Inc.: $843,787
Parity 10/31/16:118.49%
A/L: 120.90%

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: $240 million
Bond Maturity: 8/27/2029

S&A Draw: 0.85%

2010-3
Trust Indenture

Assets: $212,359,024
Loans: $200,218,134
Bonds Outstanding: $181,381,122

YTD Inc.: $51,791
Parity 10/31/16: 113.10%
A/L: 115.56%

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: $151 million
Bond Maturity: 8/26/2030

S&A Draw: 0.85%

2011-1
Trust Indenture

Assets: $259,908,178
Loans: $239,755,833
Bonds Outstanding: $232,936,865
Bond Discount: ($3,768,597)
YTD Inc.: $35,905
Parity 08/31/16: 108.06%
A/L: 111.83%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 41%
Portfolio Runoff for 10%
Requirement: $183 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%