



Financial Summary

Period Ended August 31, 2018
Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: \$470,286,805
Loans: \$439,798,658
Bonds Outstanding:
\$410,351,384
YTD Inc.: \$636,073
Parity 07/31/18: 110.00%
A/L: 114.20%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+
Pool/Initial Balance: 46%
Portfolio Balance for 10%
Requirement: \$97 million
Bond Maturity: 5/25/2032
Parity Release at 110% with
min adj pool balance of \$330M
S&A Draw: 1.00%

Assets + Deferred Outflows: \$1,622,258,892
Net Position: \$314,467,797
Liabilities + Deferred Inflows: \$1,307,791,095
Bonds Outstanding Debt: \$1,279,621,849
YTD Income: \$2,210,108*
YTD Expenses as % of loans owned & serviced: 0.11%
Equity Ratio: 19.38%
ROAA Before Distribution: 1.37%
ROE Before Distribution: 7.25%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 3.00%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$56,684,804,009
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,439,990
FFELP & Cash Loans Owned: \$1,475,466,470
Cash Loans Owned: \$84,020,205
FFELP & Cash Accounts Owned: 99,057
Federal Asset Principal Serviced: \$38,999,686,270
Federal Accounts Serviced: 2,094,093
Third Party Lender Principal Serviced: \$16,209,651,269
Third Party Lender Accounts Serviced: 246,840
Cash Loan Loss Reserve Amount / Percent: \$4,055,350 / 6.25%
FFELP Loan Loss Reserve Amount / Percent: \$6,909,282 / 0.50%
Total Loan Loss Reserve Amount / Percent: \$10,964,632 / 0.75%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.92

General Fund Total

Loans: \$14,159,706
Assets: \$52,200,687

2012-1 Trust Indenture

Assets: \$78,297,016
Loans: \$72,359,705
Bonds Outstanding:
\$66,866,466
YTD Inc.: \$115,320
Parity 07/31/18: 111.63%
A/L: 116.20%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: BBB

S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 29%
Portfolio Balance for 10%
Requirement: \$26 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

*Includes \$1.6 million for MSLF

12th General Resolution Trust Estate

Assets: \$78,924,617
Loans: \$73,232,049
Bonds Outstanding:
\$25,625,000

YTD Inc.: (\$620,144)
Parity 08/31/18: 227.25%
A/L: 306.55%
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: \$71,883,014
Loans: \$68,255,849
Bonds Outstanding:
\$57,260,724

YTD Inc.: \$33,109
Parity 07/31/18: 121.71%
A/L: 124.99%

Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 35%
Portfolio Balance for 10%
Requirement: \$19 million
Bond Maturity: 2/25/2036

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$245,487,168
Loans: \$229,674,496
Bonds Outstanding:
\$214,135,402

YTD Inc.: \$173,776
Parity 07/31/18: 110.00%
A/L: 114.23%

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

S&P Rating: AA+
Pool/Initial Balance: 29%
Portfolio Balance for 10%
Requirement: \$79 million
Bond Maturity: 11/26/2032

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$262,571,478
Loans: \$246,401,362
Bonds Outstanding:
\$199,467,537

YTD Inc.: \$375,665
Parity 07/31/18: 126.61%
A/L: 131.10%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 30%
Portfolio Balance for 10%
Requirement: \$83 million
Bond Maturity: 8/27/2029

S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$163,846,315
Loans: \$152,643,324
Bonds Outstanding:
\$133,421,797

YTD Inc.: \$168,979
Parity 07/31/18: 117.46%
A/L: 121.96%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 30%
Portfolio Balance for 10%
Requirement: \$51 million
Bond Maturity: 8/26/2030

S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: \$198,792,730
Loans: \$178,941,320
Bonds Outstanding:
\$172,493,538
Bond Discount: (\$3,431,829)
YTD Inc.: \$64,689
Parity 05/31/18: 110.28%
A/L: 116.33%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 31%
Portfolio Balance for 10%
Requirement: \$58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%