MOHELA®

Financial Summary

Period Ended December 31, 2016

Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: $601,913,102
Loans: $571,873,343
Bonds Outstanding: $544,935,829
YTD Inc.: $2,645,218
Parity 11/30/16: 107.20%
A/L: 109.87%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA

S&P Rating: AA+
Pool/Initial Balance: 60%
Portfolio Runoff for 10%
Requirement: $479 million
Bond Maturity: 5/25/2032

S&A Draw: 1.00%

General Fund Total

Loans: $10,676,100
Assets: $37,272,892

Assets + Deferred Outflows: $2,074,908,377
Net Position: $299,828,142
Liabilities + Deferred Inflows: $1,775,080,235
Bonds Outstanding Debt: $1,745,444,212
YTD Income: $3,170,742*
YTD Expenses as % of loans owned & serviced: 0.16%
Equity Ratio: 14.45%
ROAA Before Distribution: 0.81%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.96%
Federal Asset, FFELP & Cash Loans Owned & Serviced: $42,677,893,107
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,009,970
FFELP & Cash Loans Owned: $1,931,149,024
Cash Loans Owned: $119,427,334
FFELP & Cash Accounts Owned: 137,573
Federal Asset Principal Serviced: $32,694,322,183
Federal Accounts Serviced: 1,760,042
Third Party Lender Principal Serviced: $8,052,421,899
Third Party Lender Accounts Serviced: 112,355
Cash Loan Loss Reserve Amount / Percent: $6,324,348 / 6.61%
FFELP Loan Loss Reserve Amount / Percent:$8,618,035 / 0.48%
Total Loan Loss Reserve Amount / Percent: $14,942,384 / 0.78%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: $2.09

*Includes $4.3 million for MSLF ($1.5M from Purdy) and $1 million for Bright Flight Program

2012-1 Trust Indenture

Assets: $106,310,104
Loans: $100,052,414
Bonds Outstanding: $95,329,983
YTD Inc.: $318,172
Parity 11/30/16: 107.82%
A/L: 110.62%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: A

S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 40%
Portfolio Runoff for 10%
Requirement: $75 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

12th General Resolution Trust Estate

Assets: $122,163,105
Loans: $112,587,557
Bonds Outstanding: $66,625,000

YTD Inc.: $1,401,625
Parity 12/31/16: 128.52%
A/L: 182.80%

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: $91.740.664
Loans: $87.078.474
Bonds Outstanding: $77,085,678

YTD Inc.: $71,403
Parity 10/31/16:116.16%
A/L: 118.00%

Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 45%
Portfolio Runoff for 10%
Requirement: $68 million
Bond Maturity: 2/25/2036

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: $316,282,937
Loans: $296,256,495
Bonds Outstanding: $278,948,610

YTD Inc.: $713,657
Parity 10/31/16:110.00%
A/L: 112.55%

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

S&P Rating: AA+
Pool/Initial Balance: 38%
Portfolio Runoff for 10%
Requirement: $219 million
Bond Maturity: 11/26/2032

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: $338,171,287
Loans: $317,633,173
Bonds Outstanding: $277,297,777

YTD Inc.: $1,044,169
Parity 10/31/16:118.49%
A/L: 121.01%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 38%
Portfolio Runoff for 10%
Requirement: $236 million
Bond Maturity: 8/27/2029

S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: $211,763,312
Loans: $198,049,187
Bonds Outstanding: $181,381,122

YTD Inc.: $93,752
Parity 10/31/16: 113.10%
A/L: 115.64%

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: $148 million
Bond Maturity: 8/26/2030

S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: $249,300,382
Loans: $236,942,281
Bonds Outstanding: $223,840,213
Bond Discount: ($3,752,561)
YTD Inc.: $83,711
Parity 11/30/16: 108.29%
A/L: 112.42%

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: $180 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%