Financial Summary

Period Ended July 31, 2017

Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: $1,931,112,217
Net Position: $304,982,294
Liabilities + Deferred Inflows: $1,626,129,924
Bonds Outstanding Debt: $1,587,841,872
YTD Income: $1,433,915*
YTD Expenses as % of loans owned & serviced: 0.13%
Equity Ratio: 15.79%
ROAA Before Distribution: 1.27%
ROE Before Distribution: 8.07%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.96%
Federal Asset, FFELP & Cash Loans Owned & Serviced: $46,045,757,269
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,041,014
FFELP & Cash Loans Owned: $1,755,064,986
Cash Loans Owned: $104,671,848
FFELP & Cash Accounts Owned: 122,910
Federal Asset Principal Serviced: $33,456,919,065
Federal Accounts Serviced: 1,760,658
Third Party Lender Principal Serviced: $10,833,773,218
Third Party Lender Accounts Serviced: 157,446
Cash Loan Loss Reserve Amount / Percent: $5,031,256 / 6.05%
FFELP Loan Loss Reserve Amount / Percent: $7,357,960 / 0.45%
Total Loan Loss Reserve Amount / Percent: $12,417,148 / 0.72%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: $2.08

*Includes $616.0 thousand for MSLF

General Fund Total

Loans: $9,864,400
Assets: $51,088,382

2013-1 Trust Indenture

Assets: $550,029,449
Loans: $521,212,475
Bonds Outstanding: $491,099,001
YTD Inc.: $353,263
Parity 06/30/17: 108.41%
A/L: 111.36%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+
Pool/Initial Balance: 54%
Portfolio Runoff for 10% Requirement: $428 million
Bond Maturity: 5/25/2032
Parity Release at 110% with min adj pool balance of $330M

S&A Draw: 1.00%

2012-1 Trust Indenture

Assets: $94,928,927
Loans: $88,934,388
Bonds Outstanding: $83,778,210
YTD Inc.: $44,540
Parity 06/30/17: 109.34%
A/L: 112.28%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: A

S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 35%
Portfolio Runoff for 10% Requirement: $64 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

12th General Resolution Trust Estate

Assets: $106,937,695
Loans: $98,522,381
Bonds Outstanding: $54,725,000

YTD Inc.: $153,095
Parity 07/31/17: 138.30%
A/L: 194.99%
Recycling Ended 6/1/08
ARS
Moody's Rating:2006J Aa2
1995D/1996H: A2
S&P Rating: 2006J A
1995D/1996H: BBB
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: $86,124,284
Loans: $80,068,054
Bonds Outstanding: $71,241,206

YTD Inc.: $24,072
Parity 04/30/17:117.55%
A/L: 119.60%

Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 42%
Portfolio Runoff for 10% Requirement: $61 million
Bond Maturity: 2/25/2036

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: $295,080,095
Loans: $270,346,434
Bonds Outstanding: $259,073,701

YTD Inc.: $143,672
Parity 04/30/17:110.00%
A/L: 112.83%

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

S&P Rating: AA+
Pool/Initial Balance: 34%
Portfolio Runoff for 10% Requirement: $193 million
Bond Maturity: 11/26/2032

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: $316,801,275
Loans: $290,710,132
Bonds Outstanding: $254,412,944

YTD Inc.: $220,061
Parity 04/30/17:120.40%
A/L: 123.32%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 35%
Portfolio Runoff for 10% Requirement: $209 million
Bond Maturity: 8/27/2029

S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: $198,264,860
Loans: $180,412,619
Bonds Outstanding: $167,452,757

YTD Inc.: $75,733
Parity 04/30/17: 114.28%
A/L: 117.00%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 36%
Portfolio Runoff for 10% Requirement: $131 million
Bond Maturity: 8/26/2030

S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: $231,868,987
Loans: $214,994,104
Bonds Outstanding: $206,059,053
Bond Discount: ($3,640,305)
YTD Inc.: ($4,158)
Parity 05/31/17: 108.91%
A/L: 113.50%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 37%
Portfolio Runoff for 10% Requirement: $158 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%