



Financial Summary

Period Ended September 30, 2014
Unaudited, Non GAAP, Non GASB

**2013-1
Trust Indenture**

Assets: \$828,123,575
Loans: \$790,420,906
Bonds Outstanding:
\$780,868,622

YTD Inc.: \$1,422,775
Parity 08/31/14: 103.77%
A/L: 105.40%
Other:
Restricted Recycling
1 Month LIBOR + 0.55%

S&A Draw: 1.00%

Assets: \$2,841,342,938
Net Position: \$286,930,860
Liabilities: \$2,554,412,078
Bonds Outstanding Debt: \$2,536,658,711
Unamortized Premiums: \$1,276,282
YTD Income: \$2,761,961 *
YTD Expenses as % of loans owned & serviced: 0.17%
Equity Ratio: 10.10%
ROAA Before Distribution: 0.53%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 0.94%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$27,607,237,690
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 1,313,607
FFELP & Cash Loans Owned: \$2,696,320,151
Cash Loans Owned: \$163,300,833
FFELP & Cash Accounts Owned: 201,168
Federal Asset Principal Serviced: \$24,910,536,223
Federal Accounts Serviced: 1,112,315
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.27

General Fund Total

Loans: \$29,064,546
Assets: \$25,825,234

*Includes \$979 thousand for MSLF

**2012-1
Trust Indenture**

Assets: \$162,501,643
Loans: \$153,569,553
Bonds Outstanding:
\$151,962,042

YTD Inc.: \$98,865
Parity 08/31/14: 104.42%
A/L: 105.97%
Other:
Restricted Recycling
1 Month LIBOR + 0.83%
Full Turbo
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

**12th General Resolution
Trust Estate**

Assets: \$167,789,927
Loans: \$154,688,735
Bonds Outstanding:
\$120,525,000

YTD Inc.: \$881,700
Parity 09/30/14: 111.37%

A/L: 139.08%
Other:
Recycling Ended 6/1/08
ARS

AMBAC Insured

S&A Draw: 0.75%

**2009-1
Trust Indenture**

Assets: \$120,365,023
Loans: \$115,548,441
Bonds Outstanding:
\$105,867,828

YTD Inc.: \$76,667
Parity 07/31/14: 111.71%

A/L: 112.71%
Other:
Restricted Recycling
3 Month LIBOR + 1.05%

Full Turbo

S&A Draw: 0.55%

**2010-1
Trust Indenture**

Assets: \$427,581,463
Loans: \$403,147,447
Bonds Outstanding:
\$380,757,228

YTD Inc.: \$523,239
Parity 07/31/14: 110.00%

A/L: 111.44%
Other:
Restricted Recycling
3 Month LIBOR + 0.95%

S&A Draw: 0.85%

**2010-2
Trust Indenture**

Assets: \$461,386,755
Loans: \$435,793,971
Bonds Outstanding:
\$405,006,458

YTD Inc.: \$668,795
Parity 07/31/14: 111.64%

A/L: 113.05%
Other:
Restricted Recycling
3 Month LIBOR + 0.85%

Full Turbo

S&A Draw: 0.85%

**2010-3
Trust Indenture**

Assets: \$291,660,478
Loans: \$274,566,480
Bonds Outstanding:
\$260,930,786

YTD Inc.: \$31,515
Parity 07/31/14: 109.45%

A/L: 110.73%
Other:
Restricted Recycling
3 Month LIBOR + 0.85%

Full Turbo

S&A Draw: 0.85%

**2011-1
Trust Indenture**

Assets: \$356,115,259
Loans: \$339,519,767
Bonds Outstanding:
\$330,740,746
Bond Discount: (\$4,185,548)

YTD Inc.: \$21,870
Parity 08/31/14: 105.61%

A/L: 108.19%
Other:
Restricted Recycling
3 Month LIBOR + 0.85%

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