Financial Summary

Period Ended October 31, 2017

Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: $1,866,977,254
Net Position: $310,303,987
Liabilities + Deferred Inflows: $1,556,673,267
Bonds Outstanding Debt: $1,514,148,671
YTD Income: $4,185,244*
YTD Expenses as % of loans owned & serviced: 0.13%
Equity Ratio: 16.62%
ROAA Before Distribution: 1.05%
ROE Before Distribution: 6.44%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 2.05%
Federal Asset, FFELP & Cash Loans Owned & Serviced: $49,350,059,582
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,291,140
FFELP & Cash Loans Owned: $1,691,507,261
Cash Loans Owned: $100,095,408
FFELP & Cash Accounts Owned: 117,409
Federal Asset Principal Serviced: $35,461,970,675
Federal Accounts Serviced: 1,994,908
Third Party Lender Principal Serviced: $12,196,581,646
Third Party Lender Accounts Serviced: 178,823
Cash Loan Loss Reserve Amount / Percent: $4,692,035 / 5.93%
FFELP Loan Loss Reserve Amount / Percent: $7,453,496 / 0.47%
Total Loan Loss Reserve Amount / Percent: $12,145,531 / 0.73%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: $1.94

*Includes $2.5 million for MSLF

General Fund Total

Loans: $9,615,482
Assets: $58,871,720

2013-1
Trust Indenture

Assets: $531,429,920
Loans: $503,338,736
Bonds Outstanding:
$471,702,377
YTD Inc.: $1,326,947
Parity 09/30/17: 108.68%
A/L: 112.03%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+
Pool/Initial Balance: 52%
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%

2012-1
Trust Indenture

Assets: $91,130,680
Loans: $85,080,265
Bonds Outstanding:
$79,876,691
YTD Inc.: $183,923
Parity 09/30/17: 109.57%
A/L: 113.04%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: A

S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 34%
Portfolio Balance for 10%
Requirement: $26 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

12th General Resolution
Trust Estate

Assets: $102,360,783
Loans: $94,219,017
Bonds Outstanding:
$49,625,000

YTD Inc.: $643,522
Parity 10/31/17: 143.59%
A/L: 205.65%
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: $83,195,074
Loans: $77,725,573
Bonds Outstanding:
$68,293,097

YTD Inc.: $101,241
Parity 07/31/17:118.14%
A/L: 120.54%

Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 40%
Portfolio Balance for 10%
Requirement: $19 million
Bond Maturity: 2/25/2036

S&A Draw: 0.55%

2010-1
Trust Indenture

Assets: $284,047,979
Loans: $260,385,641
Bonds Outstanding:
$248,469,884

YTD Inc.: $480,574
Parity 07/31/17:110.00%
A/L: 113.22%

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

S&P Rating: AA+
Pool/Initial Balance: 33%
Portfolio Balance for 10%
Requirement: $79 million
Bond Maturity: 11/26/2032

S&A Draw: 0.85%

2010-2
Trust Indenture

Assets: $304,267,981
Loans: $280,397,186
Bonds Outstanding:
$241,379,617

YTD Inc.: $811,472
Parity 07/31/17:121.64%
A/L: 124.80%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 34%
Portfolio Balance for 10%
Requirement: $83 million
Bond Maturity: 8/27/2029

S&A Draw: 0.85%

2010-3
Trust Indenture

Assets: $189,865,227
Loans: $174,145,501
Bonds Outstanding:
$158,958,300

YTD Inc.: $218,301
Parity 07/31/17: 114.81%
A/L: 117.97%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 34%
Portfolio Balance for 10%
Requirement: $51 million
Bond Maturity: 8/26/2030

S&A Draw: 0.85%

2011-1
Trust Indenture

Assets: $221,825,932
Loans: $206,599,860
Bonds Outstanding:
$195,843,706
Bond Discount: ($3,592,195)
YTD Inc.: $100,771
Parity 08/31/17: 109.34%
A/L: 114.24%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 36%
Portfolio Balance for 10%
Requirement: $58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%