



Financial Summary

Period Ended February 28, 2019
Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: \$436,621,800
Loans: \$408,765,708
Bonds Outstanding:
\$380,191,751
YTD Inc.: \$2,220,302
Parity 01/31/19: 110.00%
A/L: 114.63%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AA
S&P Rating: AA+
Pool/Initial Balance: 43%
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: \$1,527,133,552
Net Position: \$316,358,062
Liabilities + Deferred Inflows: \$1,210,775,489
Debt Outstanding: \$1,166,831,308
YTD Income: \$4,100,373*
YTD Expenses as % of loans owned & serviced: 0.11%
Equity Ratio: 20.72%
ROAA Before Distribution: 1.14%
ROE Before Distribution: 5.74%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 3.41%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$62,057,929,808
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,628,367
FFELP & Cash Loans Owned: \$1,372,846,440
Cash Loans Owned: \$75,939,099
FFELP & Cash Accounts Owned: 89,939
Federal Asset Principal Serviced: \$43,143,561,797
Federal Accounts Serviced: 2,268,120
Third Party Lender Principal Serviced: \$17,541,521,571
Third Party Lender Accounts Serviced: 270,308
Cash Loan Loss Reserve Amount / Percent: \$4,131,679 / 7.15%
FFELP Loan Loss Reserve Amount / Percent: \$6,908,280 / 0.53%
Total Loan Loss Reserve Amount / Percent: \$11,039,959 / 0.82%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.88

Line of Credit Total

Assets: \$4,795,351
Loans: \$4,462,098
Line of Credit: \$4,192,000
Available Credit: \$45,808,000
A/L: 110.23%
1 Month LIBOR + 0.70%

General Fund Total

Assets: \$72,573,695
Loans: \$20,213,267

2012-1 Trust Indenture

Assets: \$71,563,420
Loans: \$66,014,473
Bonds Outstanding:
\$59,992,019
YTD Inc.: \$371,591
Parity 01/31/19: 113.71%
A/L: 118.50%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: B

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

*Includes \$6.5 million for MSLF, \$1.0 million for Access Missouri, and \$500 thousand for Bright Flight

12th General Resolution Trust Estate

Assets: \$68,367,430
Loans: \$61,278,517
Bonds Outstanding:
\$14,175,000

YTD Inc.: \$303,739
Parity 02/28/19: 382.74%
A/L: 479.27%
Recycling Ended 6/1/08
ARS
Moody's Rating:
2006J: Aaa
S&P Rating: 2006J A

Bond Maturity:
2006J: 6/1/2046
AMBAC Insured

S&A Draw: 0.75%

2009-1 Trust Indenture

Assets: \$66,907,988
Loans: \$63,548,890
Bonds Outstanding:
\$52,245,417

YTD Inc.: \$178,716
Parity 01/31/19: 123.90%
A/L: 127.71%

Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 33%
Portfolio Balance for 10%
Requirement: \$19 million
Bond Maturity: 2/25/2036

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$227,753,731
Loans: \$212,826,387
Bonds Outstanding:
\$198,191,972

YTD Inc.: \$615,305
Parity 01/31/19: 110.00%
A/L: 114.71%

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

S&P Rating: AA+
Pool/Initial Balance: 27%
Portfolio Balance for 10%
Requirement: \$79 million
Bond Maturity: 11/26/2032

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$244,335,008
Loans: \$229,252,445
Bonds Outstanding:
\$180,524,427

YTD Inc.: \$1,482,977
Parity 01/31/19: 130.10%
A/L: 135.04%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 28%
Portfolio Balance for 10%
Requirement: \$83 million
Bond Maturity: 8/27/2029

S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$152,217,703
Loans: \$141,375,792
Bonds Outstanding:
\$121,651,802

YTD Inc.: \$223,325
Parity 01/31/19: 119.37%
A/L: 124.09%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 28%
Portfolio Balance for 10%
Requirement: \$51 million
Bond Maturity: 8/26/2030

S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: \$182,027,359
Loans: \$165,108,862
Bonds Outstanding:
\$155,666,919
Bond Discount: (\$3,335,610)
YTD Inc.: \$18,365
Parity 11/30/18: 111.77%
A/L: 118.07%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 29%
Portfolio Balance for 10%
Requirement: \$58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%