



Financial Summary

Period Ended July 31, 2018
Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: \$476,637,754
Loans: \$447,020,765
Bonds Outstanding:
\$415,877,532
YTD Inc.: \$309,994
Parity 06/30/18: 110.00%
A/L: 114.25%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+
Pool/Initial Balance: 47%
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: \$1,678,110,771
Net Position: \$313,100,099
Liabilities + Deferred Inflows: \$1,365,010,673
Bonds Outstanding Debt: \$1,317,698,421
YTD Income: \$842,410*
YTD Expenses as % of loans owned & serviced: 0.11%
Equity Ratio: 18.66%
ROAA Before Distribution: 1.16%
ROE Before Distribution: 6.24%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 3.01%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$55,019,443,323
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,341,654
FFELP & Cash Loans Owned: \$1,500,234,125
Cash Loans Owned: \$86,718,981
FFELP & Cash Accounts Owned: 100,807
Federal Asset Principal Serviced: \$37,541,400,667
Federal Accounts Serviced: 1,998,882
Third Party Lender Principal Serviced: \$15,977,808,531
Third Party Lender Accounts Serviced: 241,965
Cash Loan Loss Reserve Amount / Percent: \$4,043,332 / 6.12%
FFELP Loan Loss Reserve Amount / Percent: \$6,909,344 / 0.49%
Total Loan Loss Reserve Amount / Percent: \$10,952,676 / 0.74%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.98

General Fund Total

Loans: \$14,681,050
Assets: \$65,682,892

2012-1 Trust Indenture

Assets: \$79,590,908
Loans: \$73,681,765
Bonds Outstanding:
\$68,281,955
YTD Inc.: \$57,092
Parity 06/30/18: 110.82%
A/L: 115.79%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: BBB

S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 29%
Portfolio Balance for 10%
Requirement: \$26 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

*Includes \$786.4 thousand for MSLF

12th General Resolution Trust Estate

Assets: \$81,041,199
Loans: \$75,481,047
Bonds Outstanding:
\$27,025,000

YTD Inc.: \$98,935
Parity 07/31/18: 219.76%
A/L: 298.57%
Recycling Ended 6/1/08
ARS
Moody's Rating:
1996H/2006J: Aaa
S&P Rating: 2006J A
1996H: BBB
Bond Maturity:
1996H: 8/15/2025
2006J: 6/1/2046
AMBAC Insured

S&A Draw: 0.75%

2009-1 Trust Indenture

Assets: \$75,273,155
Loans: \$69,182,154
Bonds Outstanding:
\$60,332,341

YTD Inc.: \$7,480
Parity 04/30/18: 120.55%
A/L: 123.55%

Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 36%
Portfolio Balance for 10%
Requirement: \$19 million
Bond Maturity: 2/25/2036

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$255,585,815
Loans: \$233,024,795
Bonds Outstanding:
\$222,534,889

YTD Inc.: \$86,598
Parity 04/30/18: 110.00%
A/L: 113.83%

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

S&P Rating: AA+
Pool/Initial Balance: 30%
Portfolio Balance for 10%
Requirement: \$79 million
Bond Maturity: 11/26/2032

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$274,441,188
Loans: \$249,844,973
Bonds Outstanding:
\$210,406,750

YTD Inc.: \$188,013
Parity 04/30/18: 125.28%
A/L: 129.25%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 30%
Portfolio Balance for 10%
Requirement: \$83 million
Bond Maturity: 8/27/2029

S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$171,749,881
Loans: \$154,945,261
Bonds Outstanding:
\$140,746,416

YTD Inc.: \$60,928
Parity 04/30/18: 116.65%
A/L: 120.65%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 31%
Portfolio Balance for 10%
Requirement: \$51 million
Bond Maturity: 8/26/2030

S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: \$198,128,448
Loans: \$182,372,314
Bonds Outstanding:
\$172,493,538
Bond Discount: (\$3,447,866)
YTD Inc.: (\$11,439)
Parity 05/31/18: 110.28%
A/L: 116.34%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 31%
Portfolio Balance for 10%
Requirement: \$58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%