



Financial Summary

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

2013-1 Trust Indenture

Assets: \$458,476,371
Loans: \$428,580,570
Bonds Outstanding:
\$399,421,555
YTD Inc.: \$1,031,358
Parity 09/30/18: 110.00%
A/L: 114.41%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+
Pool/Initial Balance: 45%
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: \$1,602,349,475
Net Position: \$315,904,962
Liabilities + Deferred Inflows: \$1,286,444,513
Bonds Outstanding Debt: \$1,249,098,876
YTD Income: \$3,647,273*
YTD Expenses as % of loans owned & serviced: 0.11%
Equity Ratio: 19.72%
ROAA Before Distribution: 1.25%
ROE Before Distribution: 6.50%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 3.07%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$58,250,955,635
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,585,880
FFELP & Cash Loans Owned: \$1,440,515,331
Cash Loans Owned: \$81,304,842
FFELP & Cash Accounts Owned: 95,868
Federal Asset Principal Serviced: \$40,207,317,190
Federal Accounts Serviced: 2,235,619
Third Party Lender Principal Serviced: \$16,603,123,114
Third Party Lender Accounts Serviced: 254,393
Cash Loan Loss Reserve Amount / Percent: \$4,131,679 / 6.61%
FFELP Loan Loss Reserve Amount / Percent: \$6,909,967 / 0.51%
Total Loan Loss Reserve Amount / Percent: \$11,041,646 / 0.78%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.86

General Fund Total

Loans: \$21,642,968
Assets: \$60,311,733

2012-1 Trust Indenture

Assets: \$76,034,043
Loans: \$70,242,674
Bonds Outstanding:
\$64,602,021
YTD Inc.: \$191,685
Parity 09/30/18: 111.98%
A/L: 116.90%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: BBB

S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 28%
Portfolio Balance for 10%
Requirement: \$26 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

*Includes \$3.2 million for MSLF

12th General Resolution Trust Estate

Assets: \$71,762,636
Loans: \$65,806,662
Bonds Outstanding:
\$18,125,000

YTD Inc.: (\$290,366)
Parity 10/31/18: 315.04%
A/L: 393.13%
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: \$72,209,736
Loans: \$66,466,613
Bonds Outstanding:
\$57,260,724

YTD Inc.: \$93,964
Parity 07/31/18: 121.71%
A/L: 124.98%

Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 35%
Portfolio Balance for 10%
Requirement: \$19 million
Bond Maturity: 2/25/2036

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$246,700,263
Loans: \$224,119,681
Bonds Outstanding:
\$214,135,402

YTD Inc.: \$286,046
Parity 07/31/18: 110.00%
A/L: 114.21%

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

S&P Rating: AA+
Pool/Initial Balance: 28%
Portfolio Balance for 10%
Requirement: \$79 million
Bond Maturity: 11/26/2032

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$263,893,776
Loans: \$240,780,386
Bonds Outstanding:
\$199,467,537

YTD Inc.: \$698,953
Parity 07/31/18: 126.61%
A/L: 131.11%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 29%
Portfolio Balance for 10%
Requirement: \$83 million
Bond Maturity: 8/27/2029

S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$164,555,824
Loans: \$148,620,349
Bonds Outstanding:
\$133,421,797

YTD Inc.: \$236,076
Parity 07/31/18: 117.46%
A/L: 121.90%

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: \$51 million
Bond Maturity: 8/26/2030

S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: \$188,438,352
Loans: \$174,255,428
Bonds Outstanding:
\$162,664,841
Bond Discount: (\$3,399,756)
YTD Inc.: \$39,592
Parity 08/31/18: 111.26%
A/L: 117.36%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 30%
Portfolio Balance for 10%
Requirement: \$58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%