



Financial Summary

Period Ended April 30, 2018
Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: \$494,894,685
Loans: \$465,350,954
Bonds Outstanding:
\$434,212,897
YTD Inc.: \$3,176,201
Parity 03/31/18: 109.82%
A/L: 113.51%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+
Pool/Initial Balance: 48%
Portfolio Balance for 10%
Requirement: \$97 million
Bond Maturity: 5/25/2032
Parity Release at 110% with
min adj pool balance of \$330M
Expected Date of Parity
Release: 6/2018
S&A Draw: 1.00%

Assets + Deferred Outflows: \$1,752,336,744
Net Position: \$313,052,628
Liabilities + Deferred Inflows: \$1,439,284,116
Bonds Outstanding Debt: \$1,385,716,668
YTD Income: \$6,933,885*
YTD Expenses as % of loans owned & serviced: 0.13%
Equity Ratio: 17.86%
ROAA Before Distribution: 1.11%
ROE Before Distribution: 6.51%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 2.76%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$54,069,781,597
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,340,438
FFELP & Cash Loans Owned: \$1,565,238,030
Cash Loans Owned: \$90,910,560
FFELP & Cash Accounts Owned: 106,254
Federal Asset Principal Serviced: \$37,497,888,161
Federal Accounts Serviced: 2,010,266
Third Party Lender Principal Serviced: \$15,006,655,406
Third Party Lender Accounts Serviced: 223,918
Cash Loan Loss Reserve Amount / Percent: \$4,354,096 / 6.21%
FFELP Loan Loss Reserve Amount / Percent: \$7,454,503 / 0.51%
Total Loan Loss Reserve Amount / Percent: \$11,808,599 / 0.77%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.95

General Fund Total

Loans: \$13,005,588
Assets: \$71,180,207

2012-1 Trust Indenture

Assets: \$83,825,085
Loans: \$77,571,491
Bonds Outstanding:
\$72,482,717
YTD Inc.: \$469,021
Parity 03/31/18: 110.71%
A/L: 114.79%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: BBB

S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 31%
Portfolio Balance for 10%
Requirement: \$26 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

*Includes \$8.3 million for MSLF and \$1.75 million for Bright Flight

12th General Resolution Trust Estate

Assets: \$87,860,197
Loans: \$81,500,362
Bonds Outstanding:
\$34,325,000

YTD Inc.: \$1,455,443
Parity 04/30/18: 183.35%
A/L: 254.95%
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: \$78,412,233
Loans: \$72,192,507
Bonds Outstanding:
\$63,476,834

YTD Inc.: \$241,034
Parity 01/31/18: 119.21%
A/L: 122.33%

Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 37%
Portfolio Balance for 10%
Requirement: \$19 million
Bond Maturity: 2/25/2036

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$265,397,401
Loans: \$242,061,358
Bonds Outstanding:
\$231,148,856

YTD Inc.: \$1,034,683
Parity 01/31/18: 110.00%
A/L: 113.80%

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

S&P Rating: AA+
Pool/Initial Balance: 31%
Portfolio Balance for 10%
Requirement: \$79 million
Bond Maturity: 11/26/2032

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$285,192,441
Loans: \$260,882,703
Bonds Outstanding:
\$221,538,928

YTD Inc.: \$1,962,840
Parity 01/31/18: 123.74%
A/L: 127.56%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 32%
Portfolio Balance for 10%
Requirement: \$83 million
Bond Maturity: 8/27/2029

S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$178,422,979
Loans: \$162,302,650
Bonds Outstanding:
\$147,454,306

YTD Inc.: \$569,607
Parity 01/31/18: 115.69%
A/L: 119.62%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 32%
Portfolio Balance for 10%
Requirement: \$51 million
Bond Maturity: 8/26/2030

S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: \$207,166,555
Loans: \$190,370,418
Bonds Outstanding:
\$181,077,130
Bond Discount: (\$3,495,975)
YTD Inc.: \$304,630
Parity 02/28/18: 109.69%
A/L: 115.53%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 33%
Portfolio Balance for 10%
Requirement: \$58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%