



# Financial Summary

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

## 2013-1 Trust Indenture

Assets: \$483,011,045  
Loans: \$453,123,589  
Bonds Outstanding:  
\$422,633,012  
YTD Inc.: \$3,550,294  
Parity 05/31/18: 109.97%  
A/L: 113.99%  
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  
Expected Date of Parity  
Release: 7/2018  
S&A Draw: 1.00%

Assets + Deferred Outflows: \$1,678,411,993  
Net Position: \$312,257,689  
Liabilities + Deferred Inflows: \$1,366,154,304  
Bonds Outstanding Debt: \$1,327,438,901  
YTD Income: \$6,138,946\*  
YTD Expenses as % of loans owned & serviced: 0.13%  
Equity Ratio: 18.60%  
ROAA Before Distribution: 1.13%  
ROE Before Distribution: 6.57%  
Servicing & Admin Draw Weighted Average Rate: 0.88%  
Weighted Average Bond Interest Rate: 2.96%  
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$54,787,558,028  
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,342,618  
FFELP & Cash Loans Owned: \$1,521,670,589  
Cash Loans Owned: \$88,240,547  
FFELP & Cash Accounts Owned: 102,555  
Federal Asset Principal Serviced: \$37,562,896,717  
Federal Accounts Serviced: 2,003,546  
Third Party Lender Principal Serviced: \$15,702,990,722  
Third Party Lender Accounts Serviced: 236,517  
Cash Loan Loss Reserve Amount / Percent: \$4,055,350 / 6.00%  
FFELP Loan Loss Reserve Amount / Percent: \$6,909,406 / 0.48%  
Total Loan Loss Reserve Amount / Percent: \$10,964,756 / 0.73%  
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.97

## General Fund Total

Loans: \$14,853,949  
Assets: \$59,922,477

## 2012-1 Trust Indenture

Assets: \$81,012,888  
Loans: \$74,711,226  
Bonds Outstanding:  
\$69,866,954  
YTD Inc.: \$469,643  
Parity 05/31/18: 110.82%  
A/L: 115.38%  
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 \$12.6 million for MSLF and \$1.75 million for Bright Flight

## 12th General Resolution Trust Estate

Assets: \$82,341,761  
Loans: \$76,833,060  
Bonds Outstanding:  
\$28,425,000  
  
YTD Inc.: \$1,855,905  
Parity 06/30/18: 212.47%  
A/L: 288.48%  
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: \$75,066,599  
Loans: \$70,304,121  
Bonds Outstanding:  
\$60,332,341  
  
YTD Inc.: \$264,064  
Parity 04/30/18: 120.55%  
A/L: 123.61%  
  
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: \$254,804,176  
Loans: \$235,887,786  
Bonds Outstanding:  
\$222,534,889  
  
YTD Inc.: \$1,230,887  
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: \$273,603,687  
Loans: \$253,747,799  
Bonds Outstanding:  
\$210,406,750  
  
YTD Inc.: \$2,259,119  
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: 31%  
Portfolio Balance for 10%  
Requirement: \$83 million  
Bond Maturity: 8/27/2029  
  
S&A Draw: 0.85%

## 2010-3 Trust Indenture

Assets: \$171,169,436  
Loans: \$157,312,519  
Bonds Outstanding:  
\$140,746,416  
  
YTD Inc.: \$633,234  
Parity 04/30/18: 116.65%  
A/L: 120.68%  
  
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: \$197,530,099  
Loans: \$184,896,539  
Bonds Outstanding:  
\$172,493,538  
Bond Discount: (\$3,463,902)  
YTD Inc.: \$289,626  
Parity 05/31/18: 110.28%  
A/L: 116.41%  
  
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: \$58 million  
Bond Maturity: 6/25/2036  
Senior S&A Draw: 0.75%  
Sub Admin Draw: 0.10%