



Financial Summary

Period Ended February 28, 2014
Unaudited, Non GAAP, Non GASB

**2013-1
Trust Indenture**

Assets: \$913,457,354
Loans: \$872,123,142
Bonds Outstanding:
\$865,694,545

YTD Inc.: \$3,830,628
Parity 01/31/14: 103.26%
A/L: 104.49%
Other:
Restricted Recycling
1 Month LIBOR + 0.55%

S&A Draw: 1.00%

General Fund Total

Assets: \$3,121,241,080
Net Position: \$279,352,975
Liabilities: \$2,841,888,106
Bonds Outstanding Debt: \$2,809,317,835
Unamortized Premiums: \$1,924,800
YTD Income: \$2,592,818 *
YTD Expenses as % of loans owned & serviced: 0.18%
Equity Ratio: 8.95%
ROAA Before Distribution: 0.32%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.25%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$29,781,915,364
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 1,429,343
FFELP & Cash Loans Owned: \$2,955,292,722
Cash Loans Owned: \$174,992,194
FFELP Accounts Owned & Serviced: 221,904
Federal Asset Principal Serviced: \$26,826,618,642
Federal Accounts Serviced: 1,207,439
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.25

*Includes \$4.8 million for MSLF

**2012-1
Trust Indenture**

Assets: \$185,858,022
Loans: \$175,079,784
Bonds Outstanding:
\$174,266,623

YTD Inc.: \$336,740
Parity 01/31/14: 103.93%
A/L: 105.11%
Other:
Restricted Recycling
1 Month LIBOR + 0.83%
Full Turbo
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

**12th General Resolution
Trust Estate**

Assets: \$176,250,203
Loans: \$165,868,005
Bonds Outstanding:
\$132,775,000

YTD Inc.: \$1,377,718
Parity 01/31/14: 108.48%

A/L: 132.56%
Other:
Recycling Ended 6/1/08
ARS

AMBAC Insured

S&A Draw: 0.75%

**2009-1
Trust Indenture**

Assets: \$127,995,194
Loans: \$123,885,130
Bonds Outstanding:
\$113,271,902

YTD Inc.: \$167,134
Parity 01/31/14: 110.96%

A/L: 111.72%
Other:
Restricted Recycling
3 Month LIBOR + 1.05%

Full Turbo

S&A Draw: 0.55%

**2010-1
Trust Indenture**

Assets: \$462,182,692
Loans: \$442,921,151
Bonds Outstanding:
\$411,693,324

YTD Inc.: \$1,481,013
Parity 01/31/14: 110.00%

A/L: 111.11%
Other:
Restricted Recycling
3 Month LIBOR + 0.95%

S&A Draw: 0.85%

**2010-2
Trust Indenture**

Assets: \$502,447,679
Loans: \$481,164,903
Bonds Outstanding:
\$446,030,793

YTD Inc.: \$1,832,932
Parity 01/31/14: 110.31%

A/L: 111.48%
Other:
Restricted Recycling
3 Month LIBOR + 0.85%

Full Turbo

S&A Draw: 0.85%

**2010-3
Trust Indenture**

Assets: \$318,994,753
Loans: \$304,419,068
Bonds Outstanding:
\$286,947,005

YTD Inc.: \$33,659
Parity 01/31/14: 108.62%

A/L: 109.71%
Other:
Restricted Recycling
3 Month LIBOR + 0.85%

Full Turbo

S&A Draw: 0.85%

**2011-1
Trust Indenture**

Assets: \$406,088,051
Loans: \$377,689,733
Bonds Outstanding:
\$378,638,643
Bond Discount: (\$4,297,804)

YTD Inc.: \$116,042
Parity 11/30/13: 104.96%

A/L: 107.09%
Other:
Restricted Recycling
3 Month LIBOR + 0.85%

Full Turbo
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%