MOHELA®

# Financial Summary

## Period Ended May 31, 2016

## Unaudited, Non GAAP, Non GASB

**2013-1**
**Trust Indenture**

Assets: $648,936,252
Loans: $619,546,375
Bonds Outstanding: $595,532,003

YTD Inc.: $4,605,452
Parity 04/30/16: 106.40%
A/L: 108.52%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
Credit Watch Negative
S&P Rating: AA+
Pool/Initial Balance: 65%
Portfolio Runoff for 10% Requirement: $527 million

S&A Draw: 1.00%

Assets + Deferred Outflows: $2,226,610,885
Net Position: $292,188,744
Liabilities + Deferred Inflows: $1,934,422,141
Bonds Outstanding Debt: $1,910,493,049
Unamortized Premiums: $0
YTD Income: $4,521,608 *
YTD Expenses as % of loans owned & serviced: 0.16%
Equity Ratio: 13.12%
ROAA Before Distribution: 0.42%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.35%
Federal Asset, FFELP & Cash Loans Owned & Serviced: $39,198,703,204
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 1,759,707
FFELP & Cash Loans Owned: $2,095,092,998
Cash Loans Owned: $130,547,797
FFELP & Cash Accounts Owned: 151,084
Federal Asset Principal Serviced: $31,917,590,725
Federal Accounts Serviced: 1,533,021
Third Party Lender Principal Serviced: $5,186,019,480
Third Party Lender Accounts Serviced: 75,602
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: $2.33

*Includes $4.4 million for MSLF

**General Fund Total**

Loans: $11,486,029
Assets: $32,486,286

**2012-1**
**Trust Indenture**

Assets: $117,404,017
Loans: $110,710,828
Bonds Outstanding: $106,945,150

YTD Inc.: $405,713
Parity 04/30/16: 106.90%
A/L: 109.13%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: AAA
Credit Watch Negative
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 44%
Portfolio Runoff for 10% Requirement: $86 million
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

**12th General Resolution**
**Trust Estate**

Assets: $132,763,532
Loans: $123,189,046
Bonds Outstanding: $79,525,000

YTD Inc.: $2,494,437
Parity 05/31/16: 122.28%

A/L: 166.56%
Recycling Ended 6/1/08
ARS
Moody's Rating: A2
S&P Rating: BB

AMBAC Insured
S&A Draw: 0.75%

**2009-1**
**Trust Indenture**

Assets: $96,850,131
Loans: $93,520,144
Bonds Outstanding: $82,484,452

YTD Inc.: $172,617
Parity 04/30/16:115.07%

A/L: 116.76%
Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 49%
Portfolio Runoff for 10% Requirement: $75 million

S&A Draw: 0.55%

**2010-1**
**Trust Indenture**

Assets: $333,806,408
Loans: $319,274,864
Bonds Outstanding: $295,902,801

YTD Inc.: $1,695,746
Parity 04/30/16:110.00%

A/L: 112.27%
Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: AAA
Credit Watch Negative
S&P Rating: AA+
Pool/Initial Balance: 40%
Portfolio Runoff for 10% Requirement: $242 million

S&A Draw: 0.85%

**2010-2**
**Trust Indenture**

Assets: $360,175,841
Loans: $344,008,687
Bonds Outstanding: $301,187,350

YTD Inc.: $2,245,422
Parity 04/30/16:116.80%

A/L: 118.99%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 42%
Portfolio Runoff for 10% Requirement: $263 million

S&A Draw: 0.85%

**2010-3**
**Trust Indenture**

Assets: $224,733,509
Loans: $214,183,951
Bonds Outstanding: $195,015,487

YTD Inc.: $197,040
Parity 04/30/16: 112.28%

A/L: 114.54%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 42%
Portfolio Runoff for 10% Requirement: $165 million

S&A Draw: 0.85%

**2011-1**
**Trust Indenture**

Assets: $279,464,349
Loans: $259,173,075
Bonds Outstanding: $253,900,806
Bond Discount: ($3,864,817)
YTD Inc.: $199,861
Parity 02/29/16: 107.39%

A/L: 110.88%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 45%
Portfolio Runoff for 10% Requirement: $203 million

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