



# Financial Summary

Period Ended June 30, 2017  
Unaudited, Non GAAP, Non GASB

## 2013-1 Trust Indenture

Assets: \$558,987,431  
Loans: \$526,776,663  
Bonds Outstanding:  
\$501,002,966  
YTD Inc.: \$4,310,972  
Parity 05/31/17: 108.10%  
A/L: 111.07%  
Restricted Recycling  
1 Month LIBOR + 0.55%  
Fitch Rating: AAA  
S&P Rating: AA+  
Pool/Initial Balance: 55%  
Portfolio Runoff for 10%  
Requirement: \$434 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: \$1,934,937,430  
Net Position: \$306,118,743  
Liabilities + Deferred Inflows: \$1,628,818,688  
Bonds Outstanding Debt: \$1,601,626,343  
YTD Income: \$9,461,343\*  
YTD Expenses as % of loans owned & serviced: 0.15%  
Equity Ratio: 15.82%  
ROAA Before Distribution: 1.03%  
ROE Before Distribution: 6.98%  
Servicing & Admin Draw Weighted Average Rate: 0.88%  
Weighted Average Bond Interest Rate: 1.95%  
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$45,779,224,143  
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,040,002  
FFELP & Cash Loans Owned: \$1,775,116,074  
Cash Loans Owned: \$106,361,033  
FFELP & Cash Accounts Owned: 125,042  
Federal Asset Principal Serviced: \$33,575,051,998  
Federal Accounts Serviced: 1,764,243  
Third Party Lender Principal Serviced: \$10,429,056,071  
Third Party Lender Accounts Serviced: 150,717  
Cash Loan Loss Reserve Amount / Percent: \$5,149,583 / 6.02%  
FFELP Loan Loss Reserve Amount / Percent: \$7,451,163 / 0.45%  
Total Loan Loss Reserve Amount / Percent: \$12,600,745 / 0.72%  
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.08

## General Fund Total

Loans: \$10,018,826  
Assets: \$48,750,340

## 2012-1 Trust Indenture

Assets: \$97,004,582  
Loans: \$90,119,396  
Bonds Outstanding:  
\$86,058,716  
YTD Inc.: \$442,925  
Parity 05/31/17: 108.69%  
A/L: 111.92%  
Restricted Recycling  
1 Month LIBOR + 0.83%  
Fitch Rating: A  
S&P Rating: AA+  
Full Turbo  
Pool/Initial Balance: 36%  
Portfolio Runoff for 10%  
Requirement: \$66 million  
Bond Maturity: 1/26/2026  
Senior S&A Draw: 0.75%  
Sub Admin Draw: 0.10%

\*Includes \$10.3 million for MSLF (\$4.7M from Purdy) and \$1.6 million for Bright Flight Program

## 12th General Resolution Trust Estate

Assets: \$108,363,188  
Loans: \$100,120,619  
Bonds Outstanding:  
\$56,325,000  
YTD Inc.: \$(1,991,617)  
Parity 06/30/17: 136.52%  
A/L: 192.06%  
Recycling Ended 6/1/08  
ARS  
Moody's Rating: 2006J Aa2  
1995D/1996H: A2  
S&P Rating: 2006J A  
1995D/1996H: BBB  
Bond Maturity:  
1995D: 2/15/2025  
1996H: 8/15/2025  
2006J: 6/1/2046  
AMBAC Insured  
S&A Draw: 0.75%

## 2009-1 Trust Indenture

Assets: \$85,876,355  
Loans: \$80,770,405  
Bonds Outstanding:  
\$71,241,206  
YTD Inc.: \$154,523  
Parity 04/30/17: 117.55%  
A/L: 119.60%  
Restricted Recycling  
3 Month LIBOR + 1.05%  
Fitch Rating: AAA  
S&P Rating: AAA  
Full Turbo  
Pool/Initial Balance: 42%  
Portfolio Runoff for 10%  
Requirement: \$62 million  
Bond Maturity: 2/25/2036  
S&A Draw: 0.55%

## 2010-1 Trust Indenture

Assets: \$294,206,056  
Loans: \$273,124,282  
Bonds Outstanding:  
\$259,073,701  
YTD Inc.: \$1,252,882  
Parity 04/30/17: 110.00%  
A/L: 112.80%  
Restricted Recycling  
3 Month LIBOR + 0.95%  
Fitch Rating: AAA  
S&P Rating: AA+  
Pool/Initial Balance: 35%  
Portfolio Runoff for 10%  
Requirement: \$196 million  
Bond Maturity: 11/26/2032  
S&A Draw: 0.85%

## 2010-2 Trust Indenture

Assets: \$315,850,882  
Loans: \$294,119,201  
Bonds Outstanding:  
\$254,412,944  
YTD Inc.: \$1,977,733  
Parity 04/30/17: 120.40%  
A/L: 123.28%  
Restricted Recycling  
3 Month LIBOR + 0.85%  
Fitch Rating: AAA  
S&P Rating: AAA  
Full Turbo  
Pool/Initial Balance: 36%  
Portfolio Runoff for 10%  
Requirement: \$213 million  
Bond Maturity: 8/27/2029  
S&A Draw: 0.85%

## 2010-3 Trust Indenture

Assets: \$197,608,226  
Loans: \$182,245,504  
Bonds Outstanding:  
\$167,452,757  
YTD Inc.: \$152,851  
Parity 04/30/17: 114.28%  
A/L: 116.99%  
Restricted Recycling  
3 Month LIBOR + 0.85%  
Fitch Rating: AAA  
S&P Rating: AA+  
Full Turbo  
Pool/Initial Balance: 36%  
Portfolio Runoff for 10%  
Requirement: \$133 million  
Bond Maturity: 8/26/2030  
S&A Draw: 0.85%

## 2011-1 Trust Indenture

Assets: \$231,265,483  
Loans: \$217,821,180  
Bonds Outstanding:  
\$206,059,053  
Bond Discount: (\$3,656,341)  
YTD Inc.: \$86,593  
Parity 05/31/17: 108.91%  
A/L: 113.52%  
Restricted Recycling  
3 Month LIBOR + 0.85%  
Fitch Rating: AAA  
S&P Rating: AA+  
Full Turbo  
Pool/Initial Balance: 38%  
Portfolio Runoff for 10%  
Requirement: \$161 million  
Bond Maturity: 6/25/2036  
Senior S&A Draw: 0.75%  
Sub Admin Draw: 0.10%