



Financial Summary

Period Ended December 31, 2014
Unaudited, Non GAAP, Non GASB

**2013-1
Trust Indenture**

Assets: \$795,168,978
Loans: \$759,068,018
Bonds Outstanding:
\$746,637,712

YTD Inc.: \$2,935,855
Parity 11/30/14: 104.17%
A/L: 105.85%
Other:
Restricted Recycling
1 Month LIBOR + 0.55%

S&A Draw: 1.00%

Assets: \$2,728,546,095
Net Position: \$290,540,544
Liabilities: \$2,438,005,551
Bonds Outstanding Debt: \$2,419,783,596
Unamortized Premiums: \$1,023,200
YTD Income: \$6,371,645 *
YTD Expenses as % of loans owned & serviced: 0.17%
Equity Ratio: 10.65%
ROAA Before Distribution: 0.61%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.03%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$26,637,503,708
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 1,261,581
FFELP & Cash Loans Owned: \$2,592,911,736
Cash Loans Owned: \$164,832,856
FFELP & Cash Accounts Owned: 192,568
Federal Asset Principal Serviced: \$24,043,840,142
Federal Accounts Serviced: 1,068,747
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.62

General Fund Total

Loans: \$28,776,897
Assets: \$27,978,388

*Includes \$2.0 million for MSLF

**2012-1
Trust Indenture**

Assets: \$154,583,085
Loans: \$146,078,960
Bonds Outstanding:
\$143,993,187

YTD Inc.: \$227,676
Parity 11/30/14: 104.79%
A/L: 106.39%
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: \$159,193,434
Loans: \$150,033,359
Bonds Outstanding:
\$110,525,000

YTD Inc.: \$1,963,629
Parity 12/31/14: 113.15%

A/L: 143.46%
Other:
Recycling Ended 6/1/08
ARS

AMBAC Insured

S&A Draw: 0.75%

**2009-1
Trust Indenture**

Assets: \$117,668,598
Loans: \$112,058,106
Bonds Outstanding:
\$103,121,881

YTD Inc.: \$146,782
Parity 10/31/14: 112.00%

A/L: 113.11%
Other:
Restricted Recycling
3 Month LIBOR + 1.05%

Full Turbo

S&A Draw: 0.55%

**2010-1
Trust Indenture**

Assets: \$410,643,396
Loans: \$388,546,789
Bonds Outstanding:
\$365,392,771

YTD Inc.: \$1,006,587
Parity 10/31/14: 110.00%

A/L: 111.52%
Other:
Restricted Recycling
3 Month LIBOR + 0.95%

S&A Draw: 0.85%

**2010-2
Trust Indenture**

Assets: \$443,245,729
Loans: \$420,091,557
Bonds Outstanding:
\$386,247,667

YTD Inc.: \$1,393,273
Parity 10/31/14: 112.29%

A/L: 113.87%
Other:
Restricted Recycling
3 Month LIBOR + 0.85%

Full Turbo

S&A Draw: 0.85%

**2010-3
Trust Indenture**

Assets: \$278,896,258
Loans: \$263,242,670
Bonds Outstanding:
\$248,225,607

YTD Inc.: \$82,850
Parity 10/31/14: 110.68%

A/L: 111.29%
Other:
Restricted Recycling
3 Month LIBOR + 0.85%

Full Turbo

S&A Draw: 0.85%

**2011-1
Trust Indenture**

Assets: \$341,178,855
Loans: \$325,015,379
Bonds Outstanding:
\$315,639,772
Bond Discount: (\$4,137,439)

YTD Inc.: \$149,597
Parity 11/30/14: 105.84%

A/L: 108.63%
Other:
Restricted Recycling
3 Month LIBOR + 0.85%

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