



# Financial Summary

Period Ended April 30, 2015  
Unaudited, Non GAAP, Non GASB

## 2013-1 Trust Indenture

Assets: \$753,730,137  
Loans: \$719,190,221  
Bonds Outstanding:  
\$702,520,646

YTD Inc.: \$4,585,518  
Parity 03/31/15: 104.68%  
A/L: 106.44%  
Restricted Recycling  
1 Month LIBOR + 0.55%  
Fitch Rating: AAA  
S&P Rating: AA+

S&A Draw: 1.00%

Assets: \$2,617,127,562  
Net Position: \$285,785,636  
Liabilities: \$2,331,341,926  
Bonds Outstanding Debt: \$2,307,368,123  
Unamortized Premiums: \$782,447  
YTD Income: \$1,616,737 \*  
YTD Expenses as % of loans owned & serviced: 0.18%  
Equity Ratio: 10.92%  
ROAA Before Distribution: 0.58%  
Servicing & Admin Draw Weighted Average Rate: 0.88%  
Weighted Average Bond Interest Rate: 0.96%  
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$26,413,973,156  
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 1,268,624  
FFELP & Cash Loans Owned: \$2,437,973,999  
Cash Loans Owned: \$151,972,842  
FFELP & Cash Accounts Owned: 179,930  
Federal Asset Principal Serviced: \$23,397,777,211  
Federal Accounts Serviced: 1,080,698  
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.55

## General Fund Total

Loans: \$11,124,320  
Assets: \$22,595,686

## 2012-1 Trust Indenture

Assets: \$144,164,865  
Loans: \$135,805,720  
Bonds Outstanding:  
\$133,157,641

YTD Inc.: \$350,197  
Parity 03/31/15: 105.29%  
A/L: 106.98%  
Restricted Recycling  
1 Month LIBOR + 0.83%  
Fitch Rating: AAA  
S&P Rating: AA+  
Full Turbo

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

\*Includes \$10.5 million for MSLF

## 12th General Resolution Trust Estate

Assets: \$159,685,509  
Loans: \$143,692,358  
Bonds Outstanding:  
\$110,525,000

YTD Inc.: \$2,783,561  
Parity 04/30/15: 113.61%

A/L: 144.33%  
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: \$114,105,797  
Loans: \$106,707,774  
Bonds Outstanding:  
\$99,247,277

YTD Inc.: \$200,728  
Parity 01/31/15: 112.51%

A/L: 113.64%  
Restricted Recycling  
3 Month LIBOR + 1.05%  
Fitch Rating: AAA  
S&P Rating: AA+  
Full Turbo

S&A Draw: 0.55%

## 2010-1 Trust Indenture

Assets: \$397,311,512  
Loans: \$368,967,306  
Bonds Outstanding:  
\$352,443,640

YTD Inc.: \$1,665,614  
Parity 01/31/15: 110.00%

A/L: 111.59%  
Restricted Recycling  
3 Month LIBOR + 0.95%  
Fitch Rating: AAA  
S&P Rating: AA+

S&A Draw: 0.85%

## 2010-2 Trust Indenture

Assets: \$429,498,137  
Loans: \$398,426,222  
Bonds Outstanding:  
\$370,878,073

YTD Inc.: \$2,194,936  
Parity 01/31/15: 112.96%

A/L: 114.62%  
Restricted Recycling  
3 Month LIBOR + 0.85%  
Fitch Rating: AAA  
S&P Rating: AA+  
Full Turbo

S&A Draw: 0.85%

## 2010-3 Trust Indenture

Assets: \$268,907,562  
Loans: \$248,277,976  
Bonds Outstanding:  
\$237,585,798

YTD Inc.: \$74,113  
Parity 01/31/15: 110.33%

A/L: 111.76%  
Restricted Recycling  
3 Month LIBOR + 0.85%  
Fitch Rating: AAA  
S&P Rating: AA+  
Full Turbo

S&A Draw: 0.85%

## 2011-1 Trust Indenture

Assets: \$327,130,589  
Loans: \$305,782,103  
Bonds Outstanding:  
\$301,010,050  
Bond Discount: (\$4,073,292)

YTD Inc.: \$211,002  
Parity 02/28/15: 106.26%

A/L: 109.05%  
Restricted Recycling  
3 Month LIBOR + 0.85%  
Fitch Rating: AAA  
S&P Rating: AA+  
Full Turbo

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