



Financial Summary

Period Ended October 31, 2015
Unaudited, Non GAAP, Non GASB

**2013-1
Trust Indenture**

Assets: \$704,449,003
Loans: \$671,460,098
Bonds Outstanding:
\$650,997,097

YTD Inc.: \$1,886,866
Parity 09/30/15: 105.31%
A/L: 107.35%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+

S&A Draw: 1.00%

General Fund Total

Assets + Deferred Outflows: \$2,430,633,201
Net Position: \$286,138,517
Liabilities + Deferred Inflows: \$2,144,494,684
Bonds Outstanding Debt: \$2,114,754,397
Unamortized Premiums: \$421,318
YTD Loss: \$(1,528,619) *
YTD Expenses as % of loans owned & serviced: 0.18%
Equity Ratio: 11.77%
ROAA Before Distribution: 0.00%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.02%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$37,827,324,695
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 1,772,825
FFELP & Cash Loans Owned: \$2,271,243,125
Cash Loans Owned: \$142,411,678
FFELP & Cash Accounts Owned: 166,422
Federal Asset Principal Serviced: \$32,259,793,230
Federal Accounts Serviced: 1,557,988
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.36

*Includes \$1.5 million for MSLF

**2012-1
Trust Indenture**

Assets: \$130,971,809
Loans: \$123,470,266
Bonds Outstanding:
\$119,933,501

YTD Inc.: \$184,755
Parity 09/30/15: 106.07%
A/L: 107.91%
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%

**12th General Resolution
Trust Estate**

Assets: \$144,953,832
Loans: \$134,450,154
Bonds Outstanding:
\$93,325,000

YTD Inc.: \$955,789
Parity 10/31/15: 117.92%

A/L: 155.13%
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: \$106,672,898
Loans: \$100,229,107
Bonds Outstanding:
\$91,765,704

YTD Inc.: \$74,059
Parity 07/31/15: 113.59%

A/L: 114.86%
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: \$369,069,795
Loans: \$344,221,184
Bonds Outstanding:
\$327,015,168

YTD Inc.: \$673,030
Parity 07/31/15: 110.00%

A/L: 111.69%
Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: AAA
S&P Rating: AA+

S&A Draw: 0.85%

**2010-2
Trust Indenture**

Assets: \$399,178,597
Loans: \$371,527,566
Bonds Outstanding:
\$339,471,657

YTD Inc.: \$876,425
Parity 07/31/15: 114.60%

A/L: 116.36%
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: \$249,331,630
Loans: \$231,211,515
Bonds Outstanding:
\$218,090,331

YTD Inc.: \$55,758
Parity 07/31/15: 111.19%

A/L: 112.84%
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: \$300,392,741
Loans: \$282,951,185
Bonds Outstanding:
\$274,155,940
Bond Discount: (\$3,977,073)

YTD Inc.: \$73,995
Parity 08/31/15: 106.79%

A/L: 109.99%
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%