



Financial Summary

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

**2013-1
Trust Indenture**

Assets: \$696,441,734
Loans: \$664,935,129
Bonds Outstanding:
\$641,432,782

YTD Inc.: \$2,279,731
Parity 10/31/15: 105.67%
A/L: 107.51%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+

S&A Draw: 1.00%

Assets + Deferred Outflows: \$2,385,156,333
Net Position: \$286,900,677
Liabilities + Deferred Inflows: \$2,098,255,656
Bonds Outstanding Debt: \$2,064,030,366
Unamortized Premiums: 361,130
YTD Loss: \$(766,459) *
YTD Expenses as % of loans owned & serviced: 0.18%
Equity Ratio: 12.03%
ROAA Before Distribution: 0.12%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.10%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$37,976,986,798
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 1,772,293
FFELP & Cash Loans Owned: \$2,248,935,946
Cash Loans Owned: \$141,030,146
FFELP & Cash Accounts Owned: 164,224
Federal Asset Principal Serviced: \$32,082,543,820
Federal Accounts Serviced: 1,555,271
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.37

General Fund Total

Loans: \$11,850,928
Assets: \$29,046,009

*Includes \$1.9 million for MSLF

**2012-1
Trust Indenture**

Assets: \$129,236,610
Loans: \$121,827,178
Bonds Outstanding:
\$117,828,309

YTD Inc.: \$214,287
Parity 10/31/15: 106.27%
A/L: 108.05%
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: \$144,065,686
Loans: \$133,140,185
Bonds Outstanding:
\$92,125,000

YTD Inc.: \$1,203,768
Parity 11/30/15: 118.36%

A/L: 156.08%
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: \$103,241,895
Loans: \$99,367,285
Bonds Outstanding:
\$88,366,453

YTD Inc.: \$85,640
Parity 10/31/15: 114.13%

A/L: 115.45%
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: \$356,660,964
Loans: \$340,854,420
Bonds Outstanding:
\$315,934,537

YTD Inc.: \$804,171
Parity 10/31/15: 110.00%

A/L: 111.75%
Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: AAA
S&P Rating: AA+

S&A Draw: 0.85%

**2010-2
Trust Indenture**

Assets: \$384,641,951
Loans: \$368,270,932
Bonds Outstanding:
\$324,880,404

YTD Inc.: \$1,045,717
Parity 10/31/15: 115.40%

A/L: 117.14%
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: \$240,611,251
Loans: \$228,863,627
Bonds Outstanding:
\$209,306,942

YTD Inc.: \$56,354
Parity 10/31/15: 111.66%

A/L: 113.37%
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: \$301,234,652
Loans: \$279,826,262
Bonds Outstanding:
\$274,155,940
Bond Discount: (\$3,961,036)

YTD Inc.: \$91,513
Parity 08/31/15: 106.79%

A/L: 109.97%
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%