



Financial Summary

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

**2013-1
Trust Indenture**

Assets: \$734,662,941
Loans: \$703,016,120
Bonds Outstanding:
\$684,148,194

YTD Inc.: \$5,357,445
Parity 05/31/15: 104.97%
A/L: 106.73%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+

S&A Draw: 1.00%

Assets + Deferred Outflows: \$2,521,059,081
Net Position: \$287,667,136

General Fund Total

Loans: \$11,346,459
Assets: \$24,204,816

Liabilities + Deferred Inflows: \$2,233,391,945
Bonds Outstanding Debt: \$2,214,563,176
Unamortized Premiums: \$662,071
YTD Income: \$5,920,515 *
YTD Expenses as % of loans owned & serviced: 0.18%
Equity Ratio: 11.41%
ROAA Before Distribution: 0.67%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.07%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$26,581,864,261
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 1,270,312
FFELP & Cash Loans Owned: \$2,381,001,206
Cash Loans Owned: \$149,330,522
FFELP & Cash Accounts Owned: 175,227
Federal Asset Principal Serviced: \$23,196,574,812
Federal Accounts Serviced: 1,080,951
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.52

*Includes \$11.1 million for MSLF

**2012-1
Trust Indenture**

Assets: \$138,993,536
Loans: \$131,451,728
Bonds Outstanding:
\$128,424,708

YTD Inc.: \$353,394
Parity 05/31/15: 105.55%
A/L: 107.27%
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: \$152,543,270
Loans: \$141,111,215
Bonds Outstanding:
\$101,825,000

YTD Inc.: \$4,253,535
Parity 06/30/15: 115.94%

A/L: 149.57%
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: \$109,668,962
Loans: \$104,472,911
Bonds Outstanding:
\$95,107,644

YTD Inc.: \$233,621
Parity 04/30/15: 112.90%

A/L: 114.31%
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: \$381,107,768
Loans: \$360,496,497
Bonds Outstanding:
\$338,866,958

YTD Inc.: \$2,000,330
Parity 04/30/15: 110.00%

A/L: 111.61%
Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: AAA
S&P Rating: AA+

S&A Draw: 0.85%

**2010-2
Trust Indenture**

Assets: \$411,184,495
Loans: \$389,489,576
Bonds Outstanding:
\$353,201,314

YTD Inc.: \$2,639,155
Parity 04/30/15: 113.89%

A/L: 115.52%
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: \$256,957,080
Loans: \$242,190,064
Bonds Outstanding:
\$226,468,471

YTD Inc.: \$103,949
Parity 04/30/15: 110.84%

A/L: 112.39%
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: \$311,795,500
Loans: \$297,634,106
Bonds Outstanding:
\$286,520,887
Bond Discount: (\$4,041,219)

YTD Inc.: \$279,736
Parity 05/31/15: 106.58%

A/L: 109.57%
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%