



Financial Summary

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

**2013-1
Trust Indenture**

Assets: \$716,389,562
Loans: \$685,661,495
Bonds Outstanding:
\$666,177,011

YTD Inc.: \$895,076
Parity 07/31/15: 105.31%
A/L: 107.06%
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: \$2,461,174,181
Net Position: \$286,409,766
Liabilities + Deferred Inflows: \$2,174,764,415
Bonds Outstanding Debt: \$2,154,721,239
Unamortized Premiums: \$541,694
YTD Loss: \$(1,257,370) *
YTD Expenses as % of loans owned & serviced: 0.19%
Equity Ratio: 11.64%
ROAA Before Distribution: (0.12%)
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.00%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$35,502,624,156
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 1,685,005
FFELP & Cash Loans Owned: \$2,323,043,672
Cash Loans Owned: \$145,781,918
FFELP & Cash Accounts Owned: 170,657
Federal Asset Principal Serviced: \$30,469,814,251
Federal Accounts Serviced: 1,474,952
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.46

*Includes \$639 thousand for MSLF

**2012-1
Trust Indenture**

Assets: \$134,122,592
Loans: \$127,386,127
Bonds Outstanding:
\$123,855,481

YTD Inc.: \$62,274
Parity 07/31/15: 105.91%
A/L: 107.60%
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: \$152,894,017
Loans: \$137,678,076
Bonds Outstanding:
\$101,825,000

YTD Inc.: \$399,087
Parity 08/31/15: 116.12%

A/L: 149.99%
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: \$106,069,079
Loans: \$102,263,029
Bonds Outstanding:
\$91,765,704

YTD Inc.: \$28,607
Parity 07/31/15: 113.59%

A/L: 114.90%
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: \$366,987,537
Loans: \$352,323,295
Bonds Outstanding:
\$327,015,168

YTD Inc.: \$327,746
Parity 07/31/15: 110.00%

A/L: 111.65%
Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: AAA
S&P Rating: AA+

S&A Draw: 0.85%

**2010-2
Trust Indenture**

Assets: \$396,920,218
Loans: \$380,127,077
Bonds Outstanding:
\$339,471,657

YTD Inc.: \$414,034
Parity 07/31/15: 114.60%

A/L: 116.31%
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: \$247,860,553
Loans: \$236,689,385
Bonds Outstanding:
\$218,090,331

YTD Inc.: \$15,621
Parity 07/31/15: 111.19%

A/L: 112.91%
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: \$311,860,502
Loans: \$289,434,956
Bonds Outstanding:
\$286,520,887
Bond Discount: (\$4,009,146)

YTD Inc.: \$(27,497)
Parity 05/31/15: 106.58%

A/L: 109.55%
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%