



Financial Summary

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

**2013-1
Trust Indenture**

Assets: \$687,527,910
Loans: \$657,201,389
Bonds Outstanding:
\$634,545,983

YTD Inc.: \$2,882,632
Parity 11/30/15: 105.76%
A/L: 107.71%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+

S&A Draw: 1.00%

Assets + Deferred Outflows: \$2,352,254,869
Net Position: \$287,700,704
Liabilities + Deferred Inflows: \$2,064,554,165
Bonds Outstanding Debt: \$2,041,949,114
Unamortized Premiums: 300,942
YTD Income: \$33,568 *
YTD Expenses as % of loans owned & serviced: 0.17%
Equity Ratio: 12.23%
ROAA Before Distribution: 0.20%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.30%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$38,176,055,183
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 1,767,063
FFELP & Cash Loans Owned: \$2,220,556,794
Cash Loans Owned: \$139,401,067
FFELP & Cash Accounts Owned: 162,155
Federal Asset Principal Serviced: \$31,918,375,730
Federal Accounts Serviced: 1,546,976
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.35

General Fund Total

Loans: \$11,728,790
Assets: \$24,611,111

*Includes \$2.3 million for MSLF

**2012-1
Trust Indenture**

Assets: \$126,800,524
Loans: \$119,805,380
Bonds Outstanding:
\$116,074,338

YTD Inc.: \$305,886
Parity 11/30/15: 106.39%
A/L: 108.30%
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: \$141,175,154
Loans: \$131,507,572
Bonds Outstanding:
\$88,825,000

YTD Inc.: \$1,236,518
Parity 11/30/15: 118.54%

A/L: 157.95%
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: \$103,000,985
Loans: \$98,374,305
Bonds Outstanding:
\$88,366,453

YTD Inc.: \$124,122
Parity 10/31/15: 114.13%

A/L: 115.54%
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: \$356,069,271
Loans: \$336,702,436
Bonds Outstanding:
\$315,934,537

YTD Inc.: \$1,035,717
Parity 10/31/15: 110.00%

A/L: 111.86%
Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: AAA
S&P Rating: AA+

S&A Draw: 0.85%

**2010-2
Trust Indenture**

Assets: \$383,988,175
Loans: \$363,720,857
Bonds Outstanding:
\$324,880,404

YTD Inc.: \$1,337,392
Parity 10/31/15: 115.40%

A/L: 117.28%
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: \$239,772,774
Loans: \$225,645,359
Bonds Outstanding:
\$209,306,942

YTD Inc.: \$132,556
Parity 10/31/15: 111.66%

A/L: 113.47%
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: \$289,328,064
Loans: \$275,870,703
Bonds Outstanding:
\$264,015,457
Bond Discount: (\$3,945,000)

YTD Inc.: \$182,551
Parity 11/30/15: 107.19%

A/L: 110.46%
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%