MOHELA®

Financial Summary

Period Ended August 31, 2016

Unaudited, Non GAAP, Non GASB

2013-1
Trust Indenture

Assets: $628,667,600
Loans: $598,318,649
Bonds Outstanding: $574,026,523
YTD Inc.: $1,056,860
Parity 07/31/16: 106.64%
A/L: 109.11%

Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
Credit Watch Negative
S&P Rating: AA+
Pool/Initial Balance: 62%
Portfolio Runoff for 10% Requirement: $505 million

S&A Draw: 1.00%

Assets + Deferred Outflows: $2,163,310,010
Net Position: $299,438,328
Liabilities + Deferred Inflows: $1,863,871,682
Bonds Outstanding Debt: $1,838,838,158
YTD Income: $2,780,928*
YTD Expenses as % of loans owned & serviced: 0.16%
Equity Ratio: 13.84%
ROAA Before Distribution: 1.04%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.36%
Federal Asset, FFELP & Cash Loans Owned & Serviced: $41,045,444,394
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 1,863,926
FFELP & Cash Loans Owned: $2,023,762,004
Cash Loans Owned: $125,816,351
FFELP & Cash Accounts Owned: 145,390
Federal Asset Principal Serviced: $32,363,155,659
Federal Accounts Serviced: 1,625,420
Third Party Lender Principal Serviced: $6,658,526,731
Third Party Lender Accounts Serviced: 93,116
Cash Loan Loss Reserve Amount / Percent: $6,153,959 / 4.89%
FFELP Loan Loss Reserve Amount / Percent:$8,629,303 / 0.45%
Total Loan Loss Reserve Amount / Percent: $14,783,261 / 0.73%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: $2.20

*Includes $0.9 million for MSLF

General Fund Total

Loans: $11,313,888
Assets: $38,515,371

2012-1
Trust Indenture

Assets: $112,422,746
Loans: $105,924,327
Bonds Outstanding: $101,837,481
YTD Inc.: $132,443
Parity 07/31/16: 107.31%
A/L: 109.78%

Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: AAA
Credit Watch Negative
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 42%
Portfolio Runoff for 10% Requirement: $81 million
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

12th General Resolution
Trust Estate

Assets: $129,392,283
Loans: $118,735,255
Bonds Outstanding: $75,025,000

YTD Inc.: $319,680
Parity 08/31/16: 125.05%
A/L: 172.21%

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: $94,485,418
Loans: $90,613,214
Bonds Outstanding: $80,089,902

YTD Inc.: $56,304
Parity 07/31/16:115.47%
A/L: 117.36%

Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 47%
Portfolio Runoff for 10% Requirement: $72 million

S&A Draw: 0.55%

2010-1
Trust Indenture

Assets: $324,628,531
Loans: $310,315,150
Bonds Outstanding: $287,542,322

YTD Inc.: $367,474
Parity 07/31/16:110.00%
A/L: 112.40%

Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: AAA
Credit Watch Negative
S&P Rating: AA+
Pool/Initial Balance: 39%
Portfolio Runoff for 10% Requirement: $233 million

S&A Draw: 0.85%

2010-2
Trust Indenture

Assets: $348,569,526
Loans: $332,108,429
Bonds Outstanding: $289,051,901

YTD Inc.: $485,620
Parity 07/31/16:117.60%
A/L: 120.03%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 40%
Portfolio Runoff for 10% Requirement: $251 million

S&A Draw: 0.85%

2010-3
Trust Indenture

Assets: $217,782,461
Loans: $207,439,710
Bonds Outstanding: $188,004,001

YTD Inc.: $140,973
Parity 07/31/16: 112.70%
A/L: 115.17%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 41%
Portfolio Runoff for 10% Requirement: $158 million

S&A Draw: 0.85%

2011-1
Trust Indenture

Assets: $268,855,915
Loans: $248,993,382
Bonds Outstanding: $243,261,029
Bond Discount: ($3,816,707)
YTD Inc.: $114,635
Parity 05/31/16: 107.72%
A/L: 111.43%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 43%
Portfolio Runoff for 10% Requirement: $192 million

Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%