



# Financial Summary

Period Ended January 31, 2014  
Unaudited, Non GAAP, Non GASB

**2013-1  
Trust Indenture**

Assets: \$921,696,075  
Loans: \$881,751,303  
Bonds Outstanding:  
\$875,753,416

YTD Inc.: \$3,482,803  
Parity 12/31/13: 103.10%  
A/L: 104.41%  
Other:  
Restricted Recycling  
1 Month LIBOR + 0.55%

S&A Draw: 1.00%

**General Fund Total**

Assets: \$3,179,147,236  
Net Position: \$278,659,970  
Liabilities: \$2,900,487,266  
Bonds Outstanding Debt: \$2,870,603,093  
Unamortized Premiums: \$2,021,314  
YTD Income: \$1,899,814 \*  
YTD Expenses as % of loans owned & serviced: 0.18%  
Equity Ratio: 8.77%  
ROAA Before Distribution: 0.34%  
Servicing & Admin Draw Weighted Average Rate: 0.88%  
Weighted Average Bond Interest Rate: 1.17%  
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$30,869,330,084  
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 1,489,340  
FFELP & Cash Loans Owned: \$2,990,631,073  
Cash Loans Owned: \$176,776,380  
FFELP Accounts Owned & Serviced: 224,643  
Federal Asset Principal Serviced: \$27,878,699,010  
Federal Accounts Serviced: 1,264,697  
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.25

\*Includes \$4.6 million for MSLF

**2012-1  
Trust Indenture**

Assets: \$188,366,626  
Loans: \$178,275,722  
Bonds Outstanding:  
\$177,228,129

YTD Inc.: \$320,272  
Parity 12/31/13: 103.69%  
A/L: 105.03%  
Other:  
Restricted Recycling  
1 Month LIBOR + 0.83%  
Full Turbo  
Senior S&A Draw: 0.75%  
Sub Admin Draw: 0.10%

**12th General Resolution  
Trust Estate**

Assets: \$177,375,513  
Loans: \$167,600,935  
Bonds Outstanding:  
\$132,775,000

YTD Inc.: \$1,548,713  
Parity 12/31/13: 108.46%

A/L: 132.46%  
Other:  
Recycling Ended 6/1/08  
ARS

AMBAC Insured

S&A Draw: 0.75%

**2009-1  
Trust Indenture**

Assets: \$131,579,497  
Loans: \$124,819,410  
Bonds Outstanding:  
\$116,801,434

YTD Inc.: \$155,661  
Parity 10/31/13: 110.44%

A/L: 111.35%  
Other:  
Restricted Recycling  
3 Month LIBOR + 1.05%

Full Turbo

S&A Draw: 0.55%

**2010-1  
Trust Indenture**

Assets: \$478,934,476  
Loans: \$448,181,824  
Bonds Outstanding:  
\$426,200,259

YTD Inc.: \$1,374,639  
Parity 10/31/13: 110.00%

A/L: 111.19%  
Other:  
Restricted Recycling  
3 Month LIBOR + 0.95%

S&A Draw: 0.85%

**2010-2  
Trust Indenture**

Assets: \$521,847,355  
Loans: \$487,093,275  
Bonds Outstanding:  
\$465,374,313

YTD Inc.: \$1,696,948  
Parity 10/31/13: 109.74%

A/L: 110.98%  
Other:  
Restricted Recycling  
3 Month LIBOR + 0.85%

Full Turbo

S&A Draw: 0.85%

**2010-3  
Trust Indenture**

Assets: \$329,870,432  
Loans: \$308,263,047  
Bonds Outstanding:  
\$297,831,902

YTD Inc.: \$72,416  
Parity 10/31/13: 108.43%

A/L: 109.38%  
Other:  
Restricted Recycling  
3 Month LIBOR + 0.85%

Full Turbo

S&A Draw: 0.85%

**2011-1  
Trust Indenture**

Assets: \$405,089,170  
Loans: \$382,677,679  
Bonds Outstanding:  
\$378,638,643  
Bond Discount: (\$4,313,841)

YTD Inc.: \$140,033  
Parity 11/30/13: 104.96%

A/L: 107.12%  
Other:  
Restricted Recycling  
3 Month LIBOR + 0.85%

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