

**Kentucky Higher Education Student Loan Corporation**

**Parity Ratios  
June 30, 2008**

	<u><b>1997 GBR</b></u>	<u><b>2004 GBR</b></u>
Total Parity Excluding Arbitrage	102.8198%	97.1010%
Senior Parity Excluding Arbitrage	112.6765%	102.8418%
Total Parity Including Arbitrage	102.7658%	97.0746%
Senior Parity Including Arbitrage	112.6173%	102.8139%

**Please refer to the KHESLC Revenue Bond Resolution disclaimer at  
[http://www.studentloanpeople.com/investor\\_relations.html](http://www.studentloanpeople.com/investor_relations.html)**