Simplification of Debt Management Using Internal Bank Approach
Debt Repayment Example

The following diagram illustrates the debt repayment process related to the 70 discrete allocations of bond proceeds to the corresponding universities for four recent issuances of F Bonds.

**Current Debt Repayment Process Relating to Recent XI-F(1) Bonds Issuances**

The following diagram illustrates the simplification of the debt repayment process that the Internal Bank approach affords.

**Internal Bank Debt Repayment Process**