

| Composition of the Trust Loans |
|---|
| Aggregate Outstanding Principal Balance: \$1,289,405,318.16 |
| Number of Borrowers: 106,918 |
| Average Outstanding Principal Balance Per Borrower: \$12,059.76 |
| Number of Loans: 295,079 |
| Average Outstanding Principal Balance Per Loan: \$4,369.70 |
| Weighted Average Remaining Term: 162.5 |
| Weighted Average Interest Rate: 5.10% |

| Loan Type | Principal Balance | PBO % | Number Loans |
|----------------------------|---------------------------|---------------|----------------|
| Subsidized Stafford | \$350,145,677.69 | 27.16 | 139,666 |
| Unsubsidized Stafford | 322,434,362.66 | 25.01 | 102,698 |
| Unsubsidized Consolidation | 293,707,287.34 | 22.78 | 21,945 |
| Subsidized Consolidation | 277,082,326.17 | 21.49 | 22,213 |
| PLUS | 45,223,277.14 | 3.51 | 8,384 |
| SLS | 457,336.19 | 0.04 | 110 |
| GRAD PLUS | 355,050.97 | 0.03 | 63 |
| Total: | \$1,289,405,318.16 | 100.00 | 295,079 |

| Interest Rates | Principal Balance | PBO % | Number Loans |
|----------------|---------------------------|---------------|----------------|
| <= 4.00% | \$249,005,903.12 | 19.31 | 25,712 |
| 4.01% - 4.50% | 427,318,901.49 | 33.14 | 149,847 |
| 4.51% - 5.00% | 90,770,763.71 | 7.04 | 7,974 |
| 5.01% - 5.50% | 91,383,139.23 | 7.09 | 18,544 |
| 5.51% - 6.00% | 15,920,375.89 | 1.23 | 1,210 |
| 6.01% - 6.50% | 16,706,756.87 | 1.30 | 1,134 |
| 6.51% - 7.00% | 290,865,742.95 | 22.56 | 80,405 |
| 7.01% - 7.50% | 22,702,990.84 | 1.76 | 1,781 |
| 7.51% - 8.00% | 25,495,305.60 | 1.98 | 2,178 |
| 8.01% >= | 59,235,438.46 | 4.59 | 6,294 |
| Total: | \$1,289,405,318.16 | 100.00 | 295,079 |

| Current Borrower Payment Status | Principal Balance | PBO % | Number Loans |
|---------------------------------|---------------------------|---------------|----------------|
| Claim | \$12,098,272.48 | 0.94 | 3,588 |
| Deferment | 214,899,570.81 | 16.67 | 52,081 |
| Forbearance | 117,947,613.77 | 9.15 | 21,079 |
| Grace | 41,503,618.56 | 3.22 | 12,783 |
| Paid in Full | 22,426.09 | 0.00 | 119 |
| Repayment | 749,168,708.26 | 58.10 | 158,272 |
| School | 153,809,960.37 | 11.93 | 47,157 |
| Total: | \$1,289,405,318.16 | 100.00 | 295,079 |

| Days Delinquent | Principal Balance | PBO % | Number Loans |
|-----------------|---------------------------|---------------|----------------|
| <= 30 | \$1,128,200,489.28 | 87.50 | 254,047 |
| 31 - 60 | 58,588,418.48 | 4.54 | 13,406 |
| 61 - 90 | 32,233,784.70 | 2.50 | 7,997 |
| 91 - 120 | 9,835,054.68 | 0.76 | 2,759 |
| 121 - 150 | 14,949,060.04 | 1.16 | 3,850 |
| 151 - 180 | 10,498,194.81 | 0.81 | 2,878 |
| 181 - 210 | 8,581,560.82 | 0.67 | 2,576 |
| 211 - 240 | 7,535,475.64 | 0.58 | 2,020 |
| 241 - 270 | 9,121,757.28 | 0.71 | 2,768 |
| 271 >= | 9,861,522.43 | 0.76 | 2,778 |
| Total: | \$1,289,405,318.16 | 100.00 | 295,079 |

| Remaining Term | Principal Balance | PBO % | Number Loans |
|----------------|---------------------------|---------------|----------------|
| <= 24 | \$2,549,925.77 | 0.20 | 3,956 |
| 25 - 48 | 10,383,957.13 | 0.81 | 7,344 |
| 49 - 72 | 28,450,581.53 | 2.21 | 14,833 |
| 73 - 96 | 84,153,989.32 | 6.53 | 35,804 |
| 97 - 120 | 620,288,497.36 | 48.11 | 194,242 |
| 121 - 144 | 44,157,199.37 | 3.42 | 6,387 |
| 145 - 168 | 54,160,585.91 | 4.20 | 6,115 |
| 169 - 192 | 64,022,046.31 | 4.97 | 5,754 |
| 193 - 216 | 67,679,430.82 | 5.25 | 4,934 |
| 217 - 240 | 82,656,288.04 | 6.41 | 5,156 |
| 241 >= | 230,902,816.60 | 17.91 | 10,554 |
| Total: | \$1,289,405,318.16 | 100.00 | 295,079 |

| Servicer | Principal Balance | PBO % | Number Loans |
|---------------|---------------------------|---------------|----------------|
| PPHEA | \$1,217,718,712.08 | 94.44 | 259,257 |
| ACS | 67,005,406.59 | 5.20 | 34,416 |
| Nelnet | 4,681,199.49 | 0.36 | 1,406 |
| Total: | \$1,289,405,318.16 | 100.00 | 295,079 |

| Seasoning | Principal Balance | PBO % | Number Loans |
|---------------|---------------------------|---------------|----------------|
| <= 0 | \$214,395,024.48 | 16.63 | 63,585 |
| 1 - 24 | 631,029,023.88 | 48.94 | 146,362 |
| 25 - 48 | 258,069,162.72 | 20.01 | 47,989 |
| 49 - 72 | 130,419,445.80 | 10.11 | 22,740 |
| 73 - 96 | 34,713,607.96 | 2.69 | 9,095 |
| 97 - 120 | 13,121,548.91 | 1.02 | 4,502 |
| 121 - 144 | 5,335,251.31 | 0.41 | 533 |
| 145 - 168 | 1,601,729.42 | 0.12 | 197 |
| 169 - 192 | 303,770.36 | 0.02 | 48 |
| 193 - 216 | 298,124.87 | 0.02 | 22 |
| 217 - 240 | 50,686.97 | 0.00 | 3 |
| 241 - 264 | 6,941.78 | 0.00 | 1 |
| 313 >= | 60,999.70 | 0.00 | 2 |
| Total: | \$1,289,405,318.16 | 100.00 | 295,079 |

| School Type | Principal Balance | PBO % | Number Loans |
|---|---------------------------|---------------|----------------|
| Four-Year | \$911,766,545.16 | 70.71 | 180,284 |
| N\A | 71,686,606.08 | 5.56 | 35,822 |
| Private/Vocational | 31,175,913.99 | 2.42 | 8,315 |
| Two-Year | 274,776,252.93 | 21.31 | 70,658 |
| Total: | \$1,289,405,318.16 | 100.00 | 295,079 |
| *N\A represents those loans that the servicers did not report school type | | | |

| SAP | Principal Balance | PBO % | Number Loans |
|-----------------|---------------------------|---------------|----------------|
| 90-day CP Index | \$1,205,688,447.82 | 93.51 | 274,323 |
| T-Bill | 83,716,870.34 | 6.49 | 20,756 |
| Total: | \$1,289,405,318.16 | 100.00 | 295,079 |