

**SLM Student Loan Trust 2003-4**

**Quarterly Servicing Report**

**Distribution Date 09/15/2022**

**Collection Period 06/01/2022 - 08/31/2022**

Navient Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Eligible Lender Trustee*

Navient Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

| <b>A Student Loan Portfolio Characteristics</b> | <b>04/16/2003</b>          | <b>05/31/2022</b>        | <b>08/31/2022</b>        |
|---|----------------------------|--------------------------|--------------------------|
| Principal Balance                               | \$ 2,246,024,417.20        | \$ 327,494,957.36        | \$ 310,014,137.44        |
| Interest to be Capitalized Balance              | \$ 10,306,076.10           | \$ 1,755,393.51          | \$ 1,972,227.69          |
| Pool Balance                                    | \$ 2,256,330,493.30        | \$ 329,250,350.87        | \$ 311,986,365.13        |
| Specified Reserve Account Balance               | \$ 5,640,826.00            | - N/A -                  | - N/A -                  |
| <b>Adjusted Pool <sup>(1)</sup></b>             | <b>\$ 2,261,971,319.30</b> | <b>\$ 329,250,350.87</b> | <b>\$ 311,986,365.13</b> |
| Weighted Average Coupon (WAC)                   | 6.30%                      | 6.25%                    | 6.26%                    |
| Weighted Average Remaining Term                 | 266.68                     | 179.87                   | 182.21                   |
| Number of Loans                                 | 114,314                    | 15,640                   | 14,533                   |
| Number of Borrowers                             | 70,998                     | 8,850                    | 8,231                    |
| Aggregate Outstanding Principal Balance - Tbill |                            | \$ 48,106,581.46         | \$ 45,651,324.55         |
| Aggregate Outstanding Principal Balance - LIBOR |                            | \$ 281,143,769.41        | \$ 266,335,040.58        |
| Pool Factor                                     |                            | 0.145922927              | 0.138271572              |
| Since Issued Constant Prepayment Rate           |                            | 2.16%                    | 2.06%                    |

<sup>(1)</sup> The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than or equal to 40% of the original pool.

| <b>B Debt Securities</b> | <b>Cusip/Isin</b> | <b>06/15/2022</b> | <b>09/15/2022</b> |
|--------------------------|-------------------|-------------------|-------------------|
| A5A                      | 78442GGD2         | \$ 55,121,257.69  | \$ 52,231,017.47  |
| A5B                      | 78442GGE0         | \$ 55,121,257.69  | \$ 52,231,017.47  |
| A5C                      | 78442GGF7         | \$ 93,300,170.02  | \$ 88,408,048.26  |
| A5D                      | 78442GGG5         | \$ 55,121,257.68  | \$ 52,231,017.46  |
| A5E                      | 78442GGN0         | \$ 55,121,257.68  | \$ 52,231,017.46  |
| B                        | 78442GGM2         | \$ 15,465,150.11  | \$ 14,654,247.01  |

| <b>C Account Balances</b>            | <b>06/15/2022</b> | <b>09/15/2022</b> |
|--------------------------------------|-------------------|-------------------|
| Reserve Account Balance              | \$ 3,384,496.00   | \$ 3,384,496.00   |
| Capitalized Interest Account Balance | \$ -              | \$ -              |
| Remarketing Fee Account              | \$ 3,984,844.50   | \$ 3,984,844.50   |
| Accumulation Account                 | \$ -              | \$ -              |
| Supplemental Interest Account        | \$ -              | \$ -              |
| Yield Supplement Account             | \$ 10,000,000.00  | \$ 10,000,000.00  |

| <b>D Asset / Liability</b> | <b>06/15/2022</b> | <b>09/15/2022</b> |
|----------------------------|-------------------|-------------------|
| Adjusted Pool Balance      | \$ 329,250,350.87 | \$ 311,986,365.13 |
| Total Notes                | \$ 329,250,350.87 | \$ 311,986,365.13 |
| Difference                 | \$ -              | \$ -              |
| Parity Ratio               | 1.00000           | 1.00000           |

**II. Trust Activity 06/01/2022 through 08/31/2022**

|          |   |                         |
|----------|---|-------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                                  |                         |
|          | Borrower Principal  | 5,347,593.81            |
|          | Guarantor Principal   | 3,042,130.90            |
|          | Consolidation Activity Principal  | 11,350,433.19           |
|          | Seller Principal Reimbursement  | 57.15                   |
|          | Servicer Principal Reimbursement  | (449.51)                |
|          | Rejected Claim Repurchased Principal                                    | -                       |
|          | Other Principal Deposits  | -                       |
|          | <b>Total Principal Receipts</b>   | <b>\$ 19,739,765.54</b> |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                                   |                         |
|          | Borrower Interest   | 2,192,845.18            |
|          | Guarantor Interest  | 383,663.27              |
|          | Consolidation Activity Interest   | 653,777.93              |
|          | Special Allowance Payments  | 152,851.62              |
|          | Interest Subsidy Payments   | 114,269.54              |
|          | Seller Interest Reimbursement   | 0.00                    |
|          | Servicer Interest Reimbursement   | 0.00                    |
|          | Rejected Claim Repurchased Interest                                     | 0.00                    |
|          | Other Interest Deposits   | 47,371.22               |
|          | <b>Total Interest Receipts</b>  | <b>\$ 3,544,778.76</b>  |
| <b>C</b> | <b>Reserves in Excess of Requirement</b>                                | <b>\$ -</b>             |
| <b>D</b> | <b>Investment Income</b>  | <b>\$ 79,045.92</b>     |
| <b>E</b> | <b>Funds Borrowed from Next Collection Period</b>                       | <b>\$ -</b>             |
| <b>F</b> | <b>Funds Repaid from Prior Collection Period</b>                        | <b>\$ -</b>             |
| <b>G</b> | <b>Loan Sale or Purchase Proceeds</b>                                   | <b>\$ -</b>             |
| <b>H</b> | <b>Gross Swap Receipts</b>  | <b>\$ -</b>             |
| <b>I</b> | <b>Initial Deposits to Collection Account</b>                           | <b>\$ -</b>             |
| <b>J</b> | <b>Excess Transferred from Other Accounts</b>                           | <b>\$ -</b>             |
| <b>K</b> | <b>Excess Transferred from Remarketing Fee Account</b>                  | <b>\$ -</b>             |
| <b>L</b> | <b>Other Deposits</b>   | <b>\$ 75,762.44</b>     |
| <b>M</b> | <b>Funds Released from Capitalized Interest Account</b>                 | <b>\$ -</b>             |
| <b>N</b> | <b>Less: Funds Previously Remitted:</b>                                 |                         |
|          | Servicing Fees to Servicer  | \$(270,607.61)          |
|          | Consolidation Loan Rebate Fees to Dept. of Education                    | \$(870,626.71)          |
|          | Floor Income Rebate Fees to Dept. of Education                          | \$ -                    |
| <b>O</b> | <b>AVAILABLE FUNDS</b>  | <b>\$ 22,298,118.34</b> |
| <b>P</b> | <b>Non-Cash Principal Activity During Collection Period</b>             | <b>\$(2,258,945.62)</b> |
| <b>Q</b> | <b>Non-Reimbursable Losses During Collection Period</b>                 | <b>\$ 29,375.54</b>     |
| <b>R</b> | <b>Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b> | <b>\$ -</b>             |
| <b>S</b> | <b>Aggregate Loan Substitutions</b>                                     | <b>\$ -</b>             |

III. 2003-4 Portfolio Characteristics

|              |                        | 08/31/2022        |               |                         |                | 05/31/2022        |               |                         |                |
|--------------|------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|-------------------------|----------------|
|              |                        | Wtd Avg<br>Coupon | # Loans       | Principal               | % of Principal | Wtd Avg<br>Coupon | # Loans       | Principal               | % of Principal |
| INTERIM:     | DEFERMENT              | 6.48%             | 292           | \$8,639,564.25          | 2.787%         | 6.44%             | 295           | \$7,855,996.93          | 2.399%         |
| REPAYMENT:   | CURRENT                | 6.16%             | 12,278        | \$238,752,879.86        | 77.014%        | 6.16%             | 13,590        | \$259,162,616.27        | 79.135%        |
|              | 31-60 DAYS DELINQUENT  | 6.35%             | 331           | \$10,532,304.27         | 3.397%         | 6.29%             | 312           | \$8,705,336.34          | 2.658%         |
|              | 61-90 DAYS DELINQUENT  | 6.78%             | 153           | \$5,403,839.22          | 1.743%         | 6.52%             | 161           | \$6,952,407.42          | 2.123%         |
|              | 91-120 DAYS DELINQUENT | 6.76%             | 111           | \$3,221,954.88          | 1.039%         | 6.64%             | 100           | \$3,177,603.42          | 0.970%         |
|              | > 120 DAYS DELINQUENT  | 6.40%             | 309           | \$10,158,059.52         | 3.277%         | 6.62%             | 263           | \$8,510,757.05          | 2.599%         |
|              | FORBEARANCE            | 6.70%             | 998           | \$32,076,025.66         | 10.347%        | 6.68%             | 854           | \$30,720,351.11         | 9.380%         |
|              | CLAIMS IN PROCESS      | 6.64%             | 61            | \$1,229,509.78          | 0.397%         | 7.06%             | 65            | \$2,409,888.82          | 0.736%         |
| <b>TOTAL</b> |                        |                   | <b>14,533</b> | <b>\$310,014,137.44</b> | <b>100.00%</b> |                   | <b>15,640</b> | <b>\$327,494,957.36</b> | <b>100.00%</b> |

\* Percentages may not total 100% due to rounding

IV. 2003-4 Portfolio Characteristics (cont'd)

|  | 08/31/2022       | 05/31/2022       |
|--|------------------|------------------|
| Pool Balance                                       | \$311,986,365.13 | \$329,250,350.87 |
| Outstanding Borrower Accrued Interest              | \$19,548,758.68  | \$20,234,457.71  |
| Borrower Accrued Interest to be Capitalized        | \$1,972,227.69   | \$1,755,393.51   |
| Borrower Accrued Interest >30 Days Delinquent      | \$1,163,047.49   | \$1,374,175.63   |
| Total # Loans                                      | 14,533           | 15,640           |
| Total # Borrowers                                  | 8,231            | 8,850            |
| Weighted Average Coupon                            | 6.26%            | 6.25%            |
| Weighted Average Remaining Term                    | 182.21           | 179.87           |
| Non-Reimbursable Losses                            | \$29,375.54      | \$36,138.95      |
| Cumulative Non-Reimbursable Losses                 | \$4,674,450.45   | \$4,645,074.91   |
| Since Issued Constant Prepayment Rate (CPR)        | 2.06%            | 2.16%            |
| Loan Substitutions                                 | \$-              | \$-              |
| Cumulative Loan Substitutions                      | \$-              | \$-              |
| Rejected Claim Repurchases                         | \$-              | \$-              |
| Cumulative Rejected Claim Repurchases              | \$2,152,695.74   | \$2,152,695.74   |
| Unpaid Primary Servicing Fees                      | \$-              | \$-              |
| Unpaid Administration Fees                         | \$-              | \$-              |
| Unpaid Carryover Servicing Fees                    | \$-              | \$-              |
| Note Principal Shortfall                           | \$-              | \$-              |
| Note Interest Shortfall                            | \$-              | \$-              |
| Unpaid Interest Carryover                          | \$-              | \$-              |
| Non-Cash Principal Activity - Capitalized Interest | \$2,288,726.21   | \$2,190,019.41   |
| Borrower Interest Accrued                          | \$4,831,794.60   | \$5,069,403.74   |
| Interest Subsidy Payments Accrued                  | \$108,462.39     | \$115,518.56     |
| Special Allowance Payments Accrued                 | \$266,643.09     | \$141,991.60     |

V. 2003-4 Portfolio Statistics by School and Program

| A | LOAN TYPE                         | Weighted<br>Average Coupon | # LOANS       | \$ AMOUNT                | % *             |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
|   | - GSL <sup>(1)</sup> - Subsidized | 0.00%                      | 0             | -                        | 0.000%          |
|   | - GSL - Unsubsidized              | 0.00%                      | 0             | -                        | 0.000%          |
|   | - PLUS <sup>(2)</sup> Loans       | 0.00%                      | 0             | -                        | 0.000%          |
|   | - SLS <sup>(3)</sup> Loans        | 0.00%                      | 0             | -                        | 0.000%          |
|   | - Consolidation Loans             | 6.26%                      | 14,533        | 310,014,137.44           | 100.000%        |
|   | <b>Total</b>                      | <b>6.26%</b>               | <b>14,533</b> | <b>\$ 310,014,137.44</b> | <b>100.000%</b> |
| B | SCHOOL TYPE                       | Weighted<br>Average Coupon | # LOANS       | \$ AMOUNT                | % *             |
|   | - Four Year                       | 8.81%                      | 19            | 1,609,867.90             | 0.519%          |
|   | - Two Year                        | 0.00%                      | 0             | -                        | 0.000%          |
|   | - Technical                       | 9.00%                      | 2             | 111,361.40               | 0.036%          |
|   | - Other                           | 6.25%                      | 14,512        | 308,292,908.14           | 99.445%         |
|   | <b>Total</b>                      | <b>6.26%</b>               | <b>14,533</b> | <b>\$ 310,014,137.44</b> | <b>100.000%</b> |

\*Percentages may not total 100% due to rounding.

<sup>(1)</sup> Guaranteed Stafford Loan

<sup>(2)</sup> Parent Loans for Undergraduate Students

<sup>(3)</sup> Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VI. 2003-4 Waterfall for Distributions

|   | Paid             | Remaining<br>Funds Balance |
|---|------------------|----------------------------|
| <b>Total Available Funds</b>  |                  | <b>\$ 22,298,118.34</b>    |
| A Primary Servicing Fee   | \$ 131,874.26    | \$ 22,166,244.08           |
| B Administration Fee  | \$ 25,000.00     | \$ 22,141,244.08           |
| C Quarterly Funding Amount (Remarketing Fee Account)                                  | \$ -             | \$ 22,141,244.08           |
| D i Class A Noteholders' Interest Distribution Amount                                 | \$ 2,049,011.31  | \$ 20,092,232.77           |
| ii Interest Rate Swap Payment   | \$ -             | \$ 20,092,232.77           |
| iii Swap Termination Payment  | \$ -             | \$ 20,092,232.77           |
| E Class B Noteholders' Interest Distribution Amount                                   | \$ 97,969.63     | \$ 19,994,263.14           |
| F Class A Noteholders' Principal Distribution Amount                                  | \$ 16,453,082.64 | \$ 3,541,180.50            |
| G Supplemental Interest Account Deposit   | \$ -             | \$ 3,541,180.50            |
| H Class B Noteholders' Principal Distribution Amount                                  | \$ 810,903.10    | \$ 2,730,277.40            |
| I Reserve Account Reinstatement   | \$ -             | \$ 2,730,277.40            |
| J Carryover Servicing Fee   | \$ -             | \$ 2,730,277.40            |
| K Remaining Swap Termination Fees   | \$ -             | \$ 2,730,277.40            |
| L Remarketing Fees not paid from Remarketing Fee Account                              | \$ -             | \$ 2,730,277.40            |
| M Reimbursement of unpaid remarketing fees to the Remarketing Agents or Administrator | \$ -             | \$ 2,730,277.40            |
| N Excess Distribution Certificateholder   | \$ 2,730,277.40  | \$ -                       |

\* In the event the trust student loans are not sold on the trust auction date, on each subsequent distribution date on which the Pool Balance is equal to 10% or less of the initial Pool Balance, accelerated payments of principal on the notes will be made in place of payments to the excess distribution certificateholder.

**VII. Trigger Events**

**A Has the Stepdown Date Occurred?\*** **Y**

\*\* The Stepdown Date is the earlier of (1) 06/16/2008 or (2) the first date on which no class A notes remain outstanding.

**B Note Balance Trigger**

|  |                   |
|--|-------------------|
| i Notes Outstanding (after application of available funds) | \$ 311,986,365.13 |
| ii Less: Amounts in the Accumulation Account               | \$ -              |
| iii Total  | \$ 311,986,365.13 |
| iv Adjusted Pool Balance                                   | \$ 311,986,365.13 |
| v Note Balance Trigger Event Exists (iii > iv)             | <b>N</b>          |

After the stepdown date, a trigger event in existence results in a Class B Percentage of 0

Class A Percentage (%) 95.30%

Class B Percentage (%) 4.70%

**C Other Waterfall Triggers**

|  |                          |
|--|--------------------------|
| i Student Loan Principal Outstanding   | \$ 310,014,137.44        |
| ii Borrower Interest Accrued   | \$ 4,831,794.60          |
| iii Interest Subsidy Payments Accrued  | \$ 108,462.39            |
| iv Special Allowance Payments Accrued  | \$ 266,643.09            |
| v Reserve Account Balance (after any reinstatement)  | \$ 3,384,496.00          |
| vi Total   | <u>\$ 318,605,533.52</u> |
| vii Less: Specified Reserve Account Balance  | <u>\$(3,384,496.00)</u>  |
| viii Total   | \$ 315,221,037.52        |
| ix Class A Notes Outstanding (after application of available funds)  | \$ 297,332,118.12        |
| x Less: Amounts in the Accumulation Accounts   | \$ -                     |
| xi Total   | <u>\$ 297,332,118.12</u> |
| xii Insolvency Event or Event of Default Under Indenture   | <b>N</b>                 |
| xiii Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xi > viii or xii = Y) | <b>N</b>                 |

**VIII. 2003-4 Distributions**
**Distribution Amounts**

|  | A5A                     | A5B                     | A5C                     |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin   | 78442GGD2               | 78442GGE0               | 78442GGF7               |
| Beginning Balance  | \$ 55,121,257.69        | \$ 55,121,257.69        | \$ 93,300,170.02        |
| Index  | LIBOR                   | LIBOR                   | LIBOR                   |
| Next Remarketing Reset Date (if Reset Note)                | 9/15/2022               | 9/15/2022               | 9/15/2022               |
| Spread/Fixed Rate  | 0.75%                   | 0.70%                   | 0.70%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 6/15/2022               | 6/15/2022               | 6/15/2022               |
| Accrual Period End   | 9/15/2022               | 9/15/2022               | 9/15/2022               |
| Interest Rate*   | 2.57886%                | 2.52886%                | 2.52886%                |
| Accrued Interest Factor                                    | 0.006590420             | 0.006462642             | 0.006462642             |
| Current Interest Due                                       | \$ 363,272.24           | \$ 356,228.97           | \$ 602,965.62           |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | \$ -                    | \$ -                    |
| Total Interest Due   | \$ 363,272.24           | \$ 356,228.97           | \$ 602,965.62           |
| Interest Paid  | \$ 363,272.24           | \$ 356,228.97           | \$ 602,965.62           |
| Interest Shortfall   | \$ -                    | \$ -                    | \$ -                    |
| Principal Paid or Allocated to the Accumulation Account ** | \$2,890,240.22          | \$ 2,890,240.22         | \$ 4,892,121.76         |
| Ending Principal Balance                                   | \$ 52,231,017.47        | \$ 52,231,017.47        | \$ 88,408,048.26        |
| Paydown Factor   | 0.014451201             | 0.014451201             | 0.014451201             |
| Ending Balance Factor                                      | 0.261155087             | 0.261155087             | 0.261155087             |

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://images.navient.com/investors/data/abrate.txt>.

\*\*Amounts allocated to classes of fixed rate reset notes are deposited into their accumulation account for distribution on the next related reset date

**VIII. 2003-4 Distributions****Distribution Amounts**

|  | <u>A5D</u>              | <u>A5E</u>              | <u>B</u>                |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin   | 78442GGG5               | 78442GGN0               | 78442GGM2               |
| Beginning Balance  | \$ 55,121,257.68        | \$ 55,121,257.68        | \$ 15,465,150.11        |
| Index  | LIBOR                   | LIBOR                   | LIBOR                   |
| Next Remarketing Reset Date (if Reset Note)                | 9/15/2022               | 9/15/2022               | N/A                     |
| Spread/Fixed Rate  | 0.75%                   | 0.75%                   | 0.65%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 6/15/2022               | 6/15/2022               | 6/15/2022               |
| Accrual Period End   | 9/15/2022               | 9/15/2022               | 9/15/2022               |
| Interest Rate*   | 2.57886%                | 2.57886%                | 2.47886%                |
| Accrued Interest Factor                                    | 0.006590420             | 0.006590420             | 0.006334864             |
| Current Interest Due                                       | \$ 363,272.24           | \$ 363,272.24           | \$ 97,969.63            |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | \$ -                    | \$ -                    |
| Total Interest Due   | \$ 363,272.24           | \$ 363,272.24           | \$ 97,969.63            |
| Interest Paid  | \$ 363,272.24           | \$ 363,272.24           | \$ 97,969.63            |
| Interest Shortfall   | \$ -                    | \$ -                    | \$ -                    |
| Principal Paid or Allocated to the Accumulation Account ** | \$ 2,890,240.22         | \$ 2,890,240.22         | \$ 810,903.10           |
| Ending Principal Balance                                   | \$ 52,231,017.46        | \$ 52,231,017.46        | \$ 14,654,247.01        |
| Paydown Factor   | 0.014451201             | 0.014451201             | 0.011861031             |
| Ending Balance Factor                                      | 0.261155087             | 0.261155087             | 0.214346790             |

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://images.navient.com/investors/data/abrate.txt>.

\*\*Amounts allocated to classes of fixed rate reset notes are deposited into their accumulation account for distribution on the next related reset date

**IX. 2003-4 Reconciliations**

|          |   |                   |               |                 |               |               |
|----------|---|-------------------|---------------|-----------------|---------------|---------------|
| <b>A</b> | <b>Principal Distribution Reconciliation</b>        |                   |               |                 |               |               |
|          | Prior Adjusted Pool Balance                         | \$ 329,250,350.87 |               |                 |               |               |
|          | Current Adjusted Pool Balance                       | \$ 311,986,365.13 |               |                 |               |               |
|          | Current Principal Due                               | \$ 17,263,985.74  |               |                 |               |               |
|          | Principal Shortfall from Previous Collection Period | \$ -              |               |                 |               |               |
|          | Principal Distribution Amount                       | \$ 17,263,985.74  |               |                 |               |               |
|          | Principal Paid                                      | \$ 17,263,985.74  |               |                 |               |               |
|          | Principal Shortfall                                 | \$ -              |               |                 |               |               |
| <b>B</b> | <b>Reserve Account Reconciliation</b>               |                   |               |                 |               |               |
|          | Beginning Period Balance                            | \$ 3,384,496.00   |               |                 |               |               |
|          | Reserve Funds Utilized                              | \$ -              |               |                 |               |               |
|          | Reserve Funds Reinstated                            | \$ -              |               |                 |               |               |
|          | Balance Available                                   | \$ 3,384,496.00   |               |                 |               |               |
|          | Required Reserve Acct Balance                       | \$ 3,384,496.00   |               |                 |               |               |
|          | Release to Collection Account                       | \$ -              |               |                 |               |               |
|          | Ending Reserve Account Balance                      | \$ 3,384,496.00   |               |                 |               |               |
| <b>C</b> | <b>Capitalized Interest Account</b>                 |                   |               |                 |               |               |
|          | Beginning Period Balance                            | \$ -              |               |                 |               |               |
|          | Transfers to Collection Account                     | \$ -              |               |                 |               |               |
|          | Ending Balance                                      | \$ -              |               |                 |               |               |
| <b>D</b> | <b>Remarketing Fee Account</b>                      |                   |               |                 |               |               |
|          |   | <b>A5A</b>        | <b>A5B</b>    | <b>A5C</b>      | <b>A5D</b>    | <b>A5E</b>    |
|          | Reset Period Target Amount                          | \$ 700,000.00     | \$ 700,000.00 | \$ 1,184,844.50 | \$ 700,000.00 | \$ 700,000.00 |
|          | Quarterly Required Amount                           | \$ 700,000.00     | \$ 700,000.00 | \$ 1,184,844.50 | \$ 700,000.00 | \$ 700,000.00 |
|          | Beginning Balance                                   | \$ 700,000.00     | \$ 700,000.00 | \$ 1,184,844.50 | \$ 700,000.00 | \$ 700,000.00 |
|          | Quarterly Funding Amount                            | \$ -              | \$ -          | \$ -            | \$ -          | \$ -          |
|          | Remarketing Fees Paid this distribution             | \$ -              | \$ -          | \$ -            | \$ -          | \$ -          |
|          | Quarterly Required Amount Excess                    | \$ -              | \$ -          | \$ -            | \$ -          | \$ -          |
|          | Ending Balance                                      | \$ 700,000.00     | \$ 700,000.00 | \$ 1,184,844.50 | \$ 700,000.00 | \$ 700,000.00 |
| <b>E</b> | <b>Accumulation Account</b>                         |                   |               |                 |               |               |
|          |   | <b>A5A</b>        | <b>A5B</b>    | <b>A5C</b>      | <b>A5D</b>    | <b>A5E</b>    |
|          | Beginning Balance                                   | \$ -              | \$ -          | \$ -            | \$ -          | \$ -          |
|          | Principal Distribution Amount Deposits              | \$ -              | \$ -          | \$ -            | \$ -          | \$ -          |
|          | Principal Payments to Noteholders                   | \$ -              | \$ -          | \$ -            | \$ -          | \$ -          |
|          | Ending Balance                                      | \$ -              | \$ -          | \$ -            | \$ -          | \$ -          |
| <b>F</b> | <b>Supplemental Interest Account</b>                |                   |               |                 |               |               |
|          | Accumulation Account Balance                        | \$ -              |               |                 |               |               |
|          | Initial Deposits                                    | \$ -              |               |                 |               |               |
|          | Funds Released into Collection Account              | \$ -              |               |                 |               |               |
|          | Supplemental Interest Account Deposit Amount        | \$ -              |               |                 |               |               |
|          | Ending Balance                                      | \$ -              |               |                 |               |               |
| <b>G</b> | <b>Yield Supplement Account</b>                     |                   |               |                 |               |               |
|          | Beginning Account Balance                           | \$ 10,000,000.00  |               |                 |               |               |
|          | Amount Distributed                                  | \$ -              |               |                 |               |               |
|          | Ending Account Balance                              | \$ 10,000,000.00  |               |                 |               |               |