

SLM Student Loan Trust 2007-1

Quarterly Servicing Report

Distribution Date 07/25/2022

Collection Period 04/01/2022 - 06/30/2022

Navient Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Eligible Lender Trustee*

I. Deal Parameters

| A | Student Loan Portfolio Characteristics | 01/25/2007 | 03/31/2022 | 06/30/2022 |
|----------|---|----------------------------|----------------------------|----------------------------|
| | Principal Balance | \$ 3,976,543,127.71 | \$ 1,163,576,655.44 | \$ 1,114,032,068.65 |
| | Interest to be Capitalized Balance | \$ 7,906,507.04 | \$ 5,039,770.99 | \$ 4,939,738.52 |
| | Pool Balance | \$ 3,984,449,634.75 | \$ 1,168,616,426.43 | \$ 1,118,971,807.17 |
| | Capitalized Interest Account Balance | \$ 110,000,000.00 | \$ - | \$ - |
| | Add-on Consolidation Loan Account Balance | \$ 20,000,000.00 | \$ - | \$ - |
| | Specified Reserve Account Balance | \$ 10,054,909.00 | - N/A - | - N/A - |
| | Adjusted Pool ⁽¹⁾ | \$ 4,124,504,543.75 | \$ 1,168,616,426.43 | \$ 1,118,971,807.17 |
| | Weighted Average Coupon (WAC) | 5.23% | 5.28% | 5.30% |
| | Weighted Average Remaining Term | 272.47 | 188.13 | 189.64 |
| | Number of Loans | 256,807 | 64,821 | 61,816 |
| | Number of Borrowers | 151,647 | 36,238 | 34,566 |
| | Aggregate Outstanding Principal Balance - Tbill | | \$ 19,856,262.65 | \$ 19,543,274.92 |
| | Aggregate Outstanding Principal Balance - LIBOR | | \$ 1,148,760,163.78 | \$ 1,099,428,532.25 |
| | Pool Factor | | 0.290558674 | 0.278215296 |
| | Since Issued Constant Prepayment Rate | | 2.57% | 2.60% |

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

| B | Debt Securities | Cusip/Isin | 04/25/2022 | 07/25/2022 |
|----------|------------------------|-------------------|---------------------|---------------------|
| | A6 | 78443VAG7 | \$ 1,118,647,483.67 | \$ 1,071,125,621.79 |
| | B | 78443VAJ1 | \$ 49,968,942.76 | \$ 47,846,185.38 |

| C | Account Balances | 04/25/2022 | 07/25/2022 |
|----------|--------------------------------------|-------------------|-------------------|
| | Reserve Account Balance | \$ 6,032,945.00 | \$ 6,032,945.00 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Floor Income Rebate Account | \$ 6,384,083.83 | \$ 4,351,120.16 |
| | Add-on Consolidation Loan Account | \$ - | \$ - |
| | Supplemental Loan Purchase Account | \$ - | \$ - |
| | Borrower Benefit Account | \$ - | \$ - |

| D | Asset / Liability | 04/25/2022 | 07/25/2022 |
|----------|--|---------------------|---------------------|
| | Adjusted Pool Balance + Supplemental Loan Purchase | \$ 1,168,616,426.43 | \$ 1,118,971,807.17 |
| | Total Notes | \$ 1,168,616,426.43 | \$ 1,118,971,807.17 |
| | Difference | \$ - | \$ - |
| | Parity Ratio | 1.00000 | 1.00000 |

II. Trust Activity 04/01/2022 through 06/30/2022

| | | |
|----------|---|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 17,175,725.13 |
| | Guarantor Principal | 9,825,730.45 |
| | Consolidation Activity Principal | 29,437,686.62 |
| | Seller Principal Reimbursement | 767.32 |
| | Servicer Principal Reimbursement | (451.32) |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 56,439,458.20 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 6,594,137.56 |
| | Guarantor Interest | 650,255.27 |
| | Consolidation Activity Interest | 628,110.08 |
| | Special Allowance Payments | 156,212.43 |
| | Interest Subsidy Payments | 507,483.67 |
| | Seller Interest Reimbursement | 1,731.55 |
| | Servicer Interest Reimbursement | 174.31 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 144,380.17 |
| | Total Interest Receipts | \$ 8,682,485.04 |
| C | Reserves in Excess of Requirement | \$ - |
| D | Investment Income | \$ 80,709.88 |
| E | Funds Borrowed from Next Collection Period | \$ - |
| F | Funds Repaid from Prior Collection Period | \$ - |
| G | Loan Sale or Purchase Proceeds | \$ - |
| H | Initial Deposits to Collection Account | \$ - |
| I | Excess Transferred from Other Accounts | \$ 6,384,083.83 |
| J | Other Deposits | \$ - |
| K | Servicer Advances for Borrower Benefits | \$ - |
| L | Funds Released from Capitalized Interest Account | \$ - |
| M | Funds Transferred from Borrower Benefit Account | \$ - |
| N | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$(963,002.91) |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(3,055,059.08) |
| | Floor Income Rebate Fees to Dept. of Education | \$(6,397,688.87) |
| | Funds Allocated to the Floor Income Rebate Account | \$(4,351,120.16) |
| O | AVAILABLE FUNDS | \$ 56,819,865.93 |
| P | Non-Cash Principal Activity During Collection Period | \$(6,894,871.41) |
| Q | Non-Reimbursable Losses During Collection Period | \$ 135,870.20 |
| R | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ - |
| S | Aggregate Loan Substitutions | \$ - |

III. 2007-1 Portfolio Characteristics

| | | 06/30/2022 | | | | 03/31/2022 | | | |
|--------------|------------------------|----------------|---------------|---------------------------|----------------|----------------|---------------|---------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 5.60% | 2,066 | \$40,909,365.48 | 3.672% | 5.64% | 2,307 | \$45,805,185.41 | 3.937% |
| REPAYMENT: | CURRENT | 5.13% | 49,804 | \$825,609,636.23 | 74.110% | 5.10% | 53,835 | \$880,461,944.60 | 75.669% |
| | 31-60 DAYS DELINQUENT | 5.75% | 1,620 | \$37,113,928.06 | 3.331% | 5.97% | 1,496 | \$35,096,390.33 | 3.016% |
| | 61-90 DAYS DELINQUENT | 5.79% | 998 | \$25,099,939.82 | 2.253% | 5.66% | 820 | \$19,190,193.61 | 1.649% |
| | 91-120 DAYS DELINQUENT | 5.82% | 558 | \$14,257,182.79 | 1.280% | 5.91% | 532 | \$15,633,856.50 | 1.344% |
| | > 120 DAYS DELINQUENT | 5.79% | 1,440 | \$36,849,928.50 | 3.308% | 6.02% | 1,185 | \$33,689,466.29 | 2.895% |
| | FORBEARANCE | 5.79% | 5,055 | \$128,105,174.58 | 11.499% | 5.81% | 4,397 | \$126,181,662.84 | 10.844% |
| | CLAIMS IN PROCESS | 5.76% | 275 | \$6,086,913.19 | 0.546% | 5.97% | 249 | \$7,517,955.86 | 0.646% |
| TOTAL | | | 61,816 | \$1,114,032,068.65 | 100.00% | | 64,821 | \$1,163,576,655.44 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2007-1 Portfolio Characteristics (cont'd)

| | 06/30/2022 | 03/31/2022 |
|--|--------------------|--------------------|
| Pool Balance | \$1,118,971,807.17 | \$1,168,616,426.43 |
| Outstanding Borrower Accrued Interest | \$33,208,944.30 | \$33,992,427.56 |
| Borrower Accrued Interest to be Capitalized | \$4,939,738.52 | \$5,039,770.99 |
| Borrower Accrued Interest >30 Days Delinquent | \$4,404,814.50 | \$4,185,698.26 |
| Total # Loans | 61,816 | 64,821 |
| Total # Borrowers | 34,566 | 36,238 |
| Weighted Average Coupon | 5.30% | 5.28% |
| Weighted Average Remaining Term | 189.64 | 188.13 |
| Non-Reimbursable Losses | \$135,870.20 | \$78,335.62 |
| Cumulative Non-Reimbursable Losses | \$15,853,042.35 | \$15,717,172.15 |
| Since Issued Constant Prepayment Rate (CPR) | 2.60% | 2.57% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$3,222,999.43 | \$3,222,999.43 |
| 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 | \$7,031,837.82 | \$6,896,976.39 |
| Borrower Interest Accrued | \$14,113,033.25 | \$14,437,112.36 |
| Interest Subsidy Payments Accrued | \$459,491.06 | \$501,349.90 |
| Special Allowance Payments Accrued | \$365,022.80 | \$162,750.75 |

V. 2007-1 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|---------------|----------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 0.00% | 0 | - | 0.000% |
| | - GSL - Unsubsidized | 0.00% | 0 | - | 0.000% |
| | - PLUS ⁽²⁾ Loans | 0.00% | 0 | - | 0.000% |
| | - SLS ⁽³⁾ Loans | 0.00% | 0 | - | 0.000% |
| | - Consolidation Loans | 5.30% | 61,816 | 1,114,032,068.65 | 100.000% |
| | Total | 5.30% | 61,816 | \$ 1,114,032,068.65 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 0.00% | 0 | - | 0.000% |
| | - Two Year | 0.00% | 0 | - | 0.000% |
| | - Technical | 0.00% | 0 | - | 0.000% |
| | - Other | 5.30% | 61,816 | 1,114,032,068.65 | 100.000% |
| | Total | 5.30% | 61,816 | \$ 1,114,032,068.65 | 100.000% |

*Percentages may not total 100% due to rounding.

⁽¹⁾ Guaranteed Stafford Loan

⁽²⁾ Parent Loans for Undergraduate Students

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

VI. 2007-1 Waterfall for Distributions

| | | Paid | Remaining Funds Balance |
|------------------------------|---|------------------|----------------------------|
| Total Available Funds | | | \$ 56,819,865.93 |
| A | Primary Servicing Fee | \$ 472,162.56 | \$ 56,347,703.37 |
| B | Administration Fee | \$ 20,000.00 | \$ 56,327,703.37 |
| C | Class A Noteholders' Interest Distribution Amount | \$ 3,743,864.54 | \$ 52,583,838.83 |
| D | Class B Noteholders' Interest Distribution Amount | \$ 177,339.78 | \$ 52,406,499.05 |
| E | Class A Noteholders' Principal Distribution Amount | \$ 47,521,861.88 | \$ 4,884,637.17 |
| F | Class B Noteholders' Principal Distribution Amount | \$ 2,122,757.38 | \$ 2,761,879.79 |
| G | Reserve Account Reinstatement | \$ - | \$ 2,761,879.79 |
| H | Carryover Servicing Fee | \$ - | \$ 2,761,879.79 |
| I | Borrower Benefit Account Funding | \$ - | \$ 2,761,879.79 |
| J | i. Unreimbursed Servicing Advances | \$ - | \$ 2,761,879.79 |
| | ii. Unreimbursed Administrator Advances | \$ - | \$ 2,761,879.79 |
| K | Remaining Amounts to the Noteholders after the first auction date | \$ 2,761,879.79 | \$ - |

VII. Trigger Events

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

** The Stepdown Date is the earlier of (1) 04/25/2013 or (2) the first date on which no class A notes remain outstanding.

B **Note Balance Trigger**

| | | |
|-----|--|---------------------|
| i | Class A Notes Outstanding (after application of available funds) | \$ 1,071,125,621.79 |
| ii | Adjusted Pool Balance | \$ 1,118,971,807.17 |
| iii | Note Balance Trigger Event Exists (>ii) | N |

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

| | |
|------------------------|--------|
| Class A Percentage (%) | 95.72% |
|------------------------|--------|

| | |
|------------------------|-------|
| Class B Percentage (%) | 4.28% |
|------------------------|-------|

C **Other Waterfall Triggers**

| | | |
|------|--|---------------------|
| i | Student Loan Principal Outstanding | \$ 1,114,032,068.65 |
| ii | Borrower Interest Accrued | \$ 14,113,033.25 |
| iii | Interest Subsidy Payments Accrued | \$ 459,491.06 |
| iv | Special Allowance Payments Accrued | \$ 365,022.80 |
| v | Capitalized Interest Account Balance | \$ - |
| vi | Add-On Account Balance | \$ - |
| vii | Reserve Account Balance (after any reinstatement) | \$ 6,032,945.00 |
| viii | Total | \$ 1,135,002,560.76 |
| ix | Less: Specified Reserve Account Balance | \$(6,032,945.00) |
| x | Total | \$ 1,128,969,615.76 |
| xi | Class A Notes Outstanding (after application of available funds) | \$ 1,071,125,621.79 |
| xii | Insolvency Event or Event of Default Under Indenture | N |
| xiii | Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xi > x or xii=Y) | N |

D **Borrower Benefit Trigger**

| | | |
|-----|--|---------------------|
| i | Pool Balance | \$ 1,118,971,807.17 |
| ii | Initial Pool Balance | \$ 4,021,963,653.00 |
| iii | % of initial Pool Balance | 27.82% |
| iv | Borrower Benefit Trigger Event is in effect | N |
| v | Borrower Benefit Yield Reductions Prior Month | \$ 130,900.34 |
| vi | Realized Borrower Benefit Yield Reductions for the Collection Period | \$ 407,705.76 |
| vii | Borrower Benefit Account Specified Amount | \$ - |

A Borrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 40% or less than or equal to 12% but greater than or equal to 10% of the Initial Pool Balance

VIII. 2007-1 Distributions
Distribution Amounts

| | <u>A6</u> | <u>B</u> |
|--|-------------------------|-------------------------|
| Cusip/Isin | 78443VAG7 | 78443VAJ1 |
| Beginning Balance | \$ 1,118,647,483.67 | \$ 49,968,942.76 |
| Index | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.14% | 0.22% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 4/25/2022 | 4/25/2022 |
| Accrual Period End | 7/25/2022 | 7/25/2022 |
| Daycount Fraction | 0.25277778 | 0.25277778 |
| Interest Rate* | 1.32400% | 1.40400% |
| Accrued Interest Factor | 0.003346778 | 0.003549000 |
| Current Interest Due | \$ 3,743,864.54 | \$ 177,339.78 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 3,743,864.54 | \$ 177,339.78 |
| Interest Paid | \$ 3,743,864.54 | \$ 177,339.78 |
| Interest Shortfall | \$ - | \$ - |
| Principal Paid | \$47,521,861.88 | \$ 2,122,757.38 |
| Ending Principal Balance | \$ 1,071,125,621.79 | \$ 47,846,185.38 |
| Paydown Factor | 0.038896297 | 0.017083054 |
| Ending Balance Factor | 0.876708499 | 0.385045874 |

* 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>.

IX. 2007-1 Reconciliations

| | | |
|----------|---|---------------------|
| A | Principal Distribution Reconciliation | |
| | Prior Adjusted Pool Balance | \$ 1,168,616,426.43 |
| | Current Adjusted Pool Balance | \$ 1,118,971,807.17 |
| | Current Principal Due | \$ 49,644,619.26 |
| | Principal Shortfall from Previous Collection Period | \$ - |
| | Principal Distribution Amount | \$ 49,644,619.26 |
| | Principal Paid | \$ 49,644,619.26 |
| | Principal Shortfall | \$ - |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 6,032,945.00 |
| | Reserve Funds Utilized | \$ - |
| | Reserve Funds Reinstated | \$ - |
| | Balance Available | \$ 6,032,945.00 |
| | Required Reserve Acct Balance | \$ 6,032,945.00 |
| | Release to Collection Account | \$ - |
| | Ending Reserve Account Balance | \$ 6,032,945.00 |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| D | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 6,384,083.83 |
| | Deposits for the Period | \$ 4,351,120.16 |
| | Release to Collection Account | \$(6,384,083.83) |
| | Ending Balance | \$ 4,351,120.16 |
| E | Supplemental Purchase Account | |
| | Beginning Period Balance | \$ - |
| | Supplemental Loan Purchases | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| F | Add-On Consolidation Loan Account | |
| | Beginning Balance | \$ - |
| | Add-on Loans Funded | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| G | Borrower Benefit Account | |
| | Beginning Balance | \$ - |
| | Deposits for the Period | \$ - |
| | Transfers to Collection Account | \$ - |
| | Borrower Benefit Account Specified Amount | \$ - |
| | Excess Transferred to the Excess Distribution Certificateholder | \$ - |
| | Ending Balance | \$ - |