

**SLM Student Loan Trust 2005-8**  
**Quarterly Servicing Report**

**Distribution Date 04/25/2019**

**Collection Period 01/01/2019 - 03/31/2019**

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

| A | Student Loan Portfolio Characteristics          | 09/20/2005                 | 12/31/2018               | 03/31/2019               |
|---|---|----------------------------|--------------------------|--------------------------|
|   | Principal Balance                               | \$ 2,489,989,263.16        | \$ 726,498,617.06        | \$ 704,998,168.55        |
|   | Interest to be Capitalized Balance              | \$ 3,503,210.62            | \$ 1,170,224.49          | \$ 1,253,186.77          |
|   | Pool Balance                                    | \$ 2,493,492,473.78        | \$ 727,668,841.55        | \$ 706,251,355.32        |
|   | Capitalized Interest Account Balance            | \$ 66,000,000.00           | \$ -                     | \$ -                     |
|   | Add-on Consolidation Loan Account Balance       | \$ 20,000,000.00           | \$ -                     | \$ -                     |
|   | Specified Reserve Account Balance               | \$ 6,301,341.00            | - N/A -                  | - N/A -                  |
|   | <b>Adjusted Pool</b> <sup>(1)</sup>             | <b>\$ 2,585,793,814.78</b> | <b>\$ 727,668,841.55</b> | <b>\$ 706,251,355.32</b> |
|   | Weighted Average Coupon (WAC)                   | 3.72%                      | 3.76%                    | 3.77%                    |
|   | Weighted Average Remaining Term                 | 267.07                     | 182.28                   | 181.28                   |
|   | Number of Loans                                 | 166,527                    | 58,896                   | 56,877                   |
|   | Number of Borrowers                             | 102,722                    | 34,890                   | 33,618                   |
|   | Aggregate Outstanding Principal Balance - Tbill |                            | \$ 4,155,373.50          | \$ 3,973,428.32          |
|   | Aggregate Outstanding Principal Balance - LIBOR |                            | \$ 723,513,468.05        | \$ 702,277,927.00        |
|   | Pool Factor                                     |                            | 0.288696004              | 0.280198810              |
|   | Since Issued Constant Prepayment Rate           |                            | 3.64%                    | 3.59%                    |

(1) 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 | Debt Securities | Cusip/Isin | 01/25/2019        | 04/25/2019        |
|---|-----------------|------------|-------------------|-------------------|
|   | A4              | 78442GQR0  | \$ 179,584,044.63 | \$ 159,287,508.71 |
|   | A5              | 78442GQS8  | \$ 510,000,000.00 | \$ 510,000,000.00 |
|   | B               | 78442GQT6  | \$ 38,084,796.92  | \$ 36,963,846.61  |

| C | Account Balances                     | 01/25/2019      | 04/25/2019      |
|---|--------------------------------------|-----------------|-----------------|
|   | Reserve Account Balance              | \$ 3,780,805.00 | \$ 3,780,805.00 |
|   | Capitalized Interest Account Balance | \$ -            | \$ -            |
|   | Add-on Consolidation Loan Account    | \$ -            | \$ -            |
|   | Supplemental Loan Purchase Account   | \$ -            | \$ -            |
|   | Remarketing Fee Account              | \$ -            | \$ -            |
|   | Accumulation Accounts                | \$ -            | \$ -            |
|   | Supplemental Interest Accounts       | \$ -            | \$ -            |
|   | Investment Reserve Account           | \$ -            | \$ -            |
|   | Investment Premium Purchase Account  | \$ -            | \$ -            |

| D | Asset / Liability                                  | 01/25/2019        | 04/25/2019        |
|---|--|-------------------|-------------------|
|   | Adjusted Pool Balance + Supplemental Loan Purchase | \$ 727,668,841.55 | \$ 706,251,355.32 |
|   | Total Notes  | \$ 727,668,841.55 | \$ 706,251,355.32 |
|   | Difference   | \$ -              | \$ -              |
|   | Parity Ratio                                       | 1.00000           | 1.00000           |

II. Trust Activity 01/01/2019 through 03/31/2019

|          |   |                         |
|----------|---|-------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                                  |                         |
|          | Borrower Principal  | 15,227,330.69           |
|          | Guarantor Principal   | 4,153,535.97            |
|          | Consolidation Activity Principal  | 3,467,075.11            |
|          | Seller Principal Reimbursement  | -                       |
|          | Servicer Principal Reimbursement  | (1,181.50)              |
|          | Rejected Claim Repurchased Principal                                    | 97,629.24               |
|          | Other Principal Deposits  | 12,346.10               |
|          | <b>Total Principal Receipts</b>   | <b>\$ 22,956,735.61</b> |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                                   |                         |
|          | Borrower Interest   | 4,003,143.04            |
|          | Guarantor Interest  | 173,238.66              |
|          | Consolidation Activity Interest   | 61,223.47               |
|          | Special Allowance Payments  | 2,546,928.09            |
|          | Interest Subsidy Payments   | 267,352.80              |
|          | Seller Interest Reimbursement   | 31.64                   |
|          | Servicer Interest Reimbursement   | 5,488.79                |
|          | Rejected Claim Repurchased Interest                                     | 6,110.29                |
|          | Other Interest Deposits   | 70,734.05               |
|          | <b>Total Interest Receipts</b>  | <b>\$ 7,134,250.83</b>  |
| <b>C</b> | <b>Reserves in Excess of Requirement</b>                                | <b>\$ -</b>             |
| <b>D</b> | <b>Investment Income</b>  | <b>\$ 149,226.84</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>\$ 403,197.67</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  | \$(602,310.24)          |
|          | Consolidation Loan Rebate Fees to Dept. of Education                    | \$(1,887,011.90)        |
|          | Floor Income Rebate Fees to Dept. of Education                          | \$ -                    |
| <b>O</b> | <b>AVAILABLE FUNDS</b>  | <b>\$ 28,154,088.81</b> |
| <b>P</b> | <b>Non-Cash Principal Activity During Collection Period</b>             | <b>\$(1,456,287.10)</b> |
| <b>Q</b> | <b>Non-Reimbursable Losses During Collection Period</b>                 | <b>\$ 55,921.69</b>     |
| <b>R</b> | <b>Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b> | <b>\$ 116,937.97</b>    |
| <b>S</b> | <b>Aggregate Loan Substitutions</b>                                     | <b>\$ -</b>             |

III. 2005-8 Portfolio Characteristics

|              |                        | 03/31/2019     |               |                         |                | 12/31/2018     |               |                         |                |
|--------------|------------------------|----------------|---------------|-------------------------|----------------|----------------|---------------|-------------------------|----------------|
|              |                        | Wtd Avg Coupon | # Loans       | Principal               | % of Principal | Wtd Avg Coupon | # Loans       | Principal               | % of Principal |
| INTERIM:     | DEFERMENT              | 3.89%          | 1,867         | \$26,742,586.92         | 3.793%         | 3.92%          | 1,836         | \$25,969,675.15         | 3.575%         |
| REPAYMENT:   | CURRENT                | 3.70%          | 50,107        | \$584,599,082.69        | 82.922%        | 3.71%          | 52,135        | \$612,733,840.29        | 84.341%        |
|              | 31-60 DAYS DELINQUENT  | 4.08%          | 872           | \$14,436,676.09         | 2.048%         | 3.98%          | 919           | \$13,694,629.15         | 1.885%         |
|              | 61-90 DAYS DELINQUENT  | 4.11%          | 439           | \$8,166,674.82          | 1.158%         | 4.02%          | 366           | \$5,472,416.46          | 0.753%         |
|              | 91-120 DAYS DELINQUENT | 4.37%          | 228           | \$4,483,142.32          | 0.636%         | 3.91%          | 213           | \$2,279,991.21          | 0.314%         |
|              | > 120 DAYS DELINQUENT  | 3.81%          | 613           | \$9,524,776.00          | 1.351%         | 4.05%          | 566           | \$9,400,840.59          | 1.294%         |
|              | FORBEARANCE            | 4.22%          | 2,650         | \$55,577,941.19         | 7.883%         | 4.11%          | 2,697         | \$54,225,876.63         | 7.464%         |
|              | CLAIMS IN PROCESS      | 3.71%          | 101           | \$1,467,288.52          | 0.208%         | 4.08%          | 162           | \$2,622,732.19          | 0.361%         |
|              | AGED CLAIMS REJECTED   | 0.00%          | 0             | \$-                     | 0.000%         | 3.00%          | 2             | \$98,615.39             | 0.014%         |
| <b>TOTAL</b> |                        |                | <b>56,877</b> | <b>\$704,998,168.55</b> | <b>100.00%</b> |                | <b>58,896</b> | <b>\$726,498,617.06</b> | <b>100.00%</b> |

\* Percentages may not total 100% due to rounding

IV. 2005-8 Portfolio Characteristics (cont'd)

|  | 03/31/2019       | 12/31/2018       |
|--|------------------|------------------|
| Pool Balance                                       | \$706,251,355.32 | \$727,668,841.55 |
| Outstanding Borrower Accrued Interest              | \$6,731,592.09   | \$6,504,521.64   |
| Borrower Accrued Interest to be Capitalized        | \$1,253,186.77   | \$1,170,224.49   |
| Borrower Accrued Interest >30 Days Delinquent      | \$774,216.06     | \$715,715.69     |
| Total # Loans                                      | 56,877           | 58,896           |
| Total # Borrowers                                  | 33,618           | 34,890           |
| Weighted Average Coupon                            | 3.77%            | 3.76%            |
| Weighted Average Remaining Term                    | 181.28           | 182.28           |
| Non-Reimbursable Losses                            | \$55,921.69      | \$34,936.44      |
| Cumulative Non-Reimbursable Losses                 | \$4,351,462.38   | \$4,295,540.69   |
| Since Issued Constant Prepayment Rate (CPR)        | 3.59%            | 3.64%            |
| Loan Substitutions                                 | \$-              | \$-              |
| Cumulative Loan Substitutions                      | \$-              | \$-              |
| Rejected Claim Repurchases                         | \$103,739.53     | \$6,359.81       |
| Cumulative Rejected Claim Repurchases              | \$992,960.08     | \$889,220.55     |
| 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 | \$1,513,299.49   | \$1,740,209.79   |
| Borrower Interest Accrued                          | \$5,980,123.36   | \$6,276,379.60   |
| Interest Subsidy Payments Accrued                  | \$249,556.84     | \$272,693.09     |
| Special Allowance Payments Accrued                 | \$2,718,974.52   | \$2,546,329.82   |

V. 2005-8 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             | 3.77%                      | 56,877        | 704,998,168.55           | 100.000%        |
|   | <b>Total</b>                      | <b>3.77%</b>               | <b>56,877</b> | <b>\$ 704,998,168.55</b> | <b>100.000%</b> |
| B | SCHOOL TYPE                       | Weighted<br>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                           | 3.77%                      | 56,877        | 704,998,168.55           | 100.000%        |
|   | <b>Total</b>                      | <b>3.77%</b>               | <b>56,877</b> | <b>\$ 704,998,168.55</b> | <b>100.000%</b> |

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

Guaranteed Stafford Loan

Parent Loans for Undergraduate Students

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

VI. 2005-8 Waterfall for Distributions

|   | Paid             | Remaining<br>Funds Balance |
|---|------------------|----------------------------|
| <b>Total Available Funds</b>  |                  | <b>\$ 28,154,088.81</b>    |
| A Primary Servicing Fee   | \$ 296,843.92    | \$ 27,857,244.89           |
| B Administration Fee  | \$ 25,000.00     | \$ 27,832,244.89           |
| C Quarterly Funding Amount (Remarketing Fee Account)                                  | \$ -             | \$ 27,832,244.89           |
| D i Class A Noteholders' Interest Distribution Amount                                 | \$ 5,240,133.67  | \$ 22,592,111.22           |
| ii Interest Rate Swap Payment   | \$ -             | \$ 22,592,111.22           |
| iii Swap Termination Payment  | \$ -             | \$ 22,592,111.22           |
| E Class B Noteholders' Interest Distribution Amount                                   | \$ 293,312.92    | \$ 22,298,798.30           |
| F Class A Noteholders' Principal Distribution Amount                                  | \$ 20,296,535.92 | \$ 2,002,262.38            |
| G Supplemental Interest Account Deposit   | \$ -             | \$ 2,002,262.38            |
| H Investment Reserve Account Required Amount  | \$ -             | \$ 2,002,262.38            |
| I Class B Noteholders' Principal Distribution Amount                                  | \$ 1,120,950.31  | \$ 881,312.07              |
| J Reserve Account Reinstatement   | \$ -             | \$ 881,312.07              |
| K Investment Premium Purchase Account Deposit Amount                                  | \$ -             | \$ 881,312.07              |
| L Carryover Servicing Fee   | \$ -             | \$ 881,312.07              |
| M Remaining Swap Termination Fees   | \$ -             | \$ 881,312.07              |
| N Remarketing Fees not paid from Remarketing Fee Account                              | \$ -             | \$ 881,312.07              |
| O Reimbursement of unpaid remarketing fees to the Remarketing Agents or Administrator | \$ -             | \$ 881,312.07              |
| P Excess Distribution Certificateholder   | \$ 881,312.07    | \$ -                       |

\* 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**

|          |   |                   |
|----------|---|-------------------|
| <b>A</b> | <b>Has the Stepdown Date Occurred?*</b>   | <b>Y</b>          |
|          | ** The Stepdown Date is the earlier of (1) 10/25/2011 or (2) the first date on which no class A notes remain outstanding.   |                   |
| <b>B</b> | <b>Note Balance Trigger</b>   |                   |
| i        | Notes Outstanding (after application of available funds)  | \$ 706,251,355.32 |
| ii       | Less: Amounts in the Accumulation Account   | \$ -              |
| iii      | Total   | \$ 706,251,355.32 |
| iv       | Adjusted Pool Balance   | \$ 706,251,355.32 |
| v        | Note Balance Trigger Event Exists (iv > iii)  | <b>N</b>          |
|          | After the stepdown date, a trigger event in existence results in a Class B Percentage of 0  |                   |
|          | Class A Percentage (%)  | 94.77%            |
|          | Class B Percentage (%)  | 5.23%             |
| <b>C</b> | <b>Other Waterfall Triggers</b>   |                   |
| i        | Student Loan Principal Outstanding  | \$ 704,998,168.55 |
| ii       | Borrower Interest Accrued   | \$ 5,980,123.36   |
| iii      | Interest Subsidy Payments Accrued   | \$ 249,556.84     |
| iv       | Special Allowance Payments Accrued  | \$ 2,718,974.52   |
| v        | Capitalized Interest Account Balance  | \$ -              |
| vi       | Add-On Account Balance  | \$ -              |
| vii      | Reserve Account Balance (after any reinstatement)   | \$ 3,780,805.00   |
| viii     | Total   | \$ 717,727,628.27 |
| ix       | Less: Specified Reserve Account Balance   | \$(3,780,805.00)  |
| x        | Less: Supplemental Interest Account Deposit   | \$ -              |
| xi       | Total   | \$ 713,946,823.27 |
| xii      | Class A Notes Outstanding (after application of available funds)  | \$ 669,287,508.71 |
| xiii     | Less: Amounts in the Accumulation Accounts  | \$ -              |
| xiv      | Total   | \$ 669,287,508.71 |
| xv       | Insolvency Event or Event of Default Under Indenture  | <b>N</b>          |
| xvi      | Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xiv > xi or xv = Y) | <b>N</b>          |



VIII. 2005-8 Distributions

Distribution Amounts

|  | A4                      | A5                      | B                       |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin   | 78442GQR0               | 78442GQS8               | 78442GQT6               |
| Beginning Balance  | \$ 179,584,044.63       | \$ 510,000,000.00       | \$ 38,084,796.92        |
| Index  | LIBOR                   | LIBOR                   | LIBOR                   |
| Next Remarketing Reset Date (if Reset Note)                | N/A                     | N/A                     | N/A                     |
| Spread/Fixed Rate  | 0.550%                  | 0.170%                  | 0.310%                  |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 1/25/2019               | 1/25/2019               | 1/25/2019               |
| Accrual Period End   | 4/25/2019               | 4/25/2019               | 4/25/2019               |
| Daycount Fraction  | 0.25000000              | 0.25000000              | 0.25000000              |
| Interest Rate*   | 3.32063%                | 2.94063%                | 3.08063%                |
| Accrued Interest Factor                                    | 0.008301575             | 0.007351575             | 0.007701575             |
| Current Interest Due                                       | \$ 1,490,830.42         | \$ 3,749,303.25         | \$ 293,312.92           |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | \$ -                    | \$ -                    |
| Total Interest Due   | \$ 1,490,830.42         | \$ 3,749,303.25         | \$ 293,312.92           |
| Interest Paid  | \$ 1,490,830.42         | \$ 3,749,303.25         | \$ 293,312.92           |
| Interest Shortfall   | \$ -                    | \$ -                    | \$ -                    |
| Principal Paid or Allocated to the Accumulation Account ** | \$20,296,535.92         | \$ -                    | \$ 1,120,950.31         |
| Ending Principal Balance                                   | \$ 159,287,508.71       | \$ 510,000,000.00       | \$ 36,963,846.61        |
| Paydown Factor   | 0.056836779             | 0.000000000             | 0.014417924             |
| Ending Balance Factor                                      | 0.446055870             | 1.000000000             | 0.475437594             |

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/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. 2005-8 Reconciliations**

|          |   |                         |
|----------|---|-------------------------|
| <b>A</b> | <b>Principal Distribution Reconciliation</b>        |                         |
|          | Prior Adjusted Pool Balance                         | \$ 727,668,841.55       |
|          | Current Adjusted Pool Balance                       | \$ 706,251,355.32       |
|          | Current Principal Due                               | \$ 21,417,486.23        |
|          | Principal Shortfall from Previous Collection Period | \$ -                    |
|          | Principal Distribution Amount                       | <u>\$ 21,417,486.23</u> |
|          | Principal Paid                                      | \$ 21,417,486.23        |
|          | Principal Shortfall                                 | \$ -                    |
| <b>B</b> | <b>Reserve Account Reconciliation</b>               |                         |
|          | Beginning Period Balance                            | \$ 3,780,805.00         |
|          | Reserve Funds Utilized                              | \$ -                    |
|          | Reserve Funds Reinstated                            | \$ -                    |
|          | Balance Available                                   | \$ 3,780,805.00         |
|          | Required Reserve Acct Balance                       | \$ 3,780,805.00         |
|          | Release to Collection Account                       | \$ -                    |
|          | Ending Reserve Account Balance                      | \$ 3,780,805.00         |
| <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>A-4</b>              |
|          | Reset Period Target Amount                          | \$ -                    |
|          | Quarterly Required Amount                           | \$ -                    |
|          | Beginning Balance                                   | \$ -                    |
|          | Quarterly Funding Amount                            | \$ -                    |
|          | Remarketing Fees Paid this distribution             | \$ -                    |
|          | Reset Period Target Amount Excess                   | \$ -                    |
|          | Ending Balance                                      | \$ -                    |
| <b>E</b> | <b>Supplemental Purchase Account</b>                |                         |
|          | Beginning Period Balance                            | \$ -                    |
|          | Supplemental Loan Purchases                         | \$ -                    |
|          | Transfers to Collection Account                     | \$ -                    |
|          | Ending Balance                                      | \$ -                    |
| <b>F</b> | <b>Add-On Consolidation Loan Account</b>            |                         |
|          | Beginning Balance                                   | \$ -                    |
|          | Add-on Loans Funded                                 | \$ -                    |
|          | Transfers to Collection Account                     | \$ -                    |
|          | Ending Balance                                      | \$ -                    |

**IX. 2005-8 Reconciliations (cont'd)**

|          |  |            |      |
|----------|--|------------|------|
| <b>G</b> | <b>Accumulation Account</b>                        | <b>A-4</b> |      |
|          | Beginning Balance                                  |            | \$ - |
|          | Principal Distribution Amount Deposits             |            | \$ - |
|          | Principal Payments to Noteholders                  |            | \$ - |
|          | Ending Balance                                     |            | \$ - |
| <b>H</b> | <b>Supplemental Interest Account</b>               |            |      |
|          | Accumulation Account Balance                       |            | \$ - |
|          | Beginning Balance                                  |            | \$ - |
|          | Supplemental Interest Account Deposit Amount       |            | \$ - |
|          | Funds Released into Collection Account             |            | \$ - |
|          | Ending Balance                                     |            | \$ - |
| <b>I</b> | <b>Investment Reserve Account</b>                  |            |      |
|          | Investment Downgrade Flag                          | <b>N</b>   |      |
|          | Beginning Balance                                  |            | \$ - |
|          | Investment Reserve Account Required Amount Deposit |            | \$ - |
|          | Funds Released into Accumulation Accounts          |            | \$ - |
|          | Funds Released to Collection Accounts              |            | \$ - |
|          | Ending Balance                                     |            | \$ - |
| <b>J</b> | <b>Investment Premium Purchase Account</b>         |            |      |
|          | Beginning Account Balance                          |            | \$ - |
|          | New Deposits (1% of new Accum Acct Dep)            |            | \$ - |
|          | Payments made on investments in excess of par      |            | \$ - |
|          | Ending Balance                                     |            | \$ - |