

SLM Student Loan Trust 2006-2

Quarterly Servicing Report

Distribution Date 10/26/2020

Collection Period 07/01/2020 - 09/30/2020

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 | 02/23/2006 | 06/30/2020 | 09/30/2020 |
|----------|---|----------------------------|----------------------------|--------------------------|
| | Principal Balance | \$ 2,982,867,186.36 | \$ 1,016,173,745.63 | \$ 991,989,120.20 |
| | Interest to be Capitalized Balance | \$ 5,097,014.06 | \$ 5,181,510.47 | \$ 2,461,499.45 |
| | Pool Balance | \$ 2,987,964,200.42 | \$ 1,021,355,256.10 | \$ 994,450,619.65 |
| | Capitalized Interest Account Balance | \$ 82,000,000.00 | \$ - | \$ - |
| | Add-on Consolidation Loan Account Balance | \$ 15,000,000.00 | \$ - | \$ - |
| | Specified Reserve Account Balance | \$ 7,541,024.00 | - N/A - | - N/A - |
| | Adjusted Pool ⁽¹⁾ | \$ 3,092,505,224.42 | \$ 1,021,355,256.10 | \$ 994,450,619.65 |
| | Weighted Average Coupon (WAC) | 3.87% | 3.91% | 3.90% |
| | Weighted Average Remaining Term | 290.02 | 184.00 | 183.67 |
| | Number of Loans | 162,194 | 63,272 | 61,322 |
| | Number of Borrowers | 92,596 | 34,983 | 33,812 |
| | Aggregate Outstanding Principal Balance - Tbill | | \$ 7,378,635.95 | \$ 7,237,792.10 |
| | Aggregate Outstanding Principal Balance - LIBOR | | \$ 1,013,976,620.15 | 987,212,827.55 |
| | Pool Factor | | 0.340115695 | 0.331156335 |
| | Since Issued Constant Prepayment Rate | | 2.66% | 2.64% |

⁽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 | 07/27/2020 | 10/26/2020 |
|----------|------------------------|-------------------|-------------------|-------------------|
| | A6 | 78442GRX6 | \$ 975,677,988.07 | \$ 949,976,586.52 |
| | B | 78442GRY4 | \$ 45,677,268.03 | \$ 44,474,033.13 |

| C | Account Balances | 07/27/2020 | 10/26/2020 |
|----------|--------------------------------------|-------------------|-------------------|
| | Reserve Account Balance | \$ 4,524,615.00 | \$ 4,524,615.00 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Add-on Consolidation Loan Account | \$ - | \$ - |
| | Supplemental Loan Purchase Account | \$ - | \$ - |
| | Borrower Benefit Account | \$ - | \$ - |

| D | Asset / Liability | 07/27/2020 | 10/26/2020 |
|----------|--|---------------------|-------------------|
| | Adjusted Pool Balance + Supplemental Loan Purchase | \$ 1,021,355,256.10 | \$ 994,450,619.65 |
| | Total Notes | \$ 1,021,355,256.10 | \$ 994,450,619.65 |
| | Difference | \$ - | \$ - |
| | Parity Ratio | 1.00000 | 1.00000 |

II. Trust Activity 07/01/2020 through 09/30/2020

| | | |
|----------|--|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 19,703,926.62 |
| | Guarantor Principal | 2,100,339.70 |
| | Consolidation Activity Principal | 5,345,938.97 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | (266.62) |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 27,149,938.67 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 5,589,403.07 |
| | Guarantor Interest | 101,608.47 |
| | Consolidation Activity Interest | 82,611.95 |
| | Special Allowance Payments | 163,747.10 |
| | Interest Subsidy Payments | 311,173.79 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 573.19 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 63,622.86 |
| | Total Interest Receipts | \$ 6,312,740.43 |
| C | Reserves in Excess of Requirement | \$ - |
| D | Investment Income | \$ 4,209.70 |
| 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 | \$ - |
| 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 | \$(843,474.87) |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(2,665,969.84) |
| | Floor Income Rebate Fees to Dept. of Education | \$ - |
| O | AVAILABLE FUNDS | \$ 29,957,444.09 |
| P | Non-Cash Principal Activity During Collection Period | \$(2,965,313.24) |
| Q | Non-Reimbursable Losses During Collection Period | \$ 21,353.16 |
| R | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ - |
| S | Aggregate Loan Substitutions | \$ - |

III. 2006-2 Portfolio Characteristics

| | | 09/30/2020 | | | | 06/30/2020 | | | |
|--------------|------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|---------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 4.27% | 2,005 | \$35,251,439.39 | 3.554% | 4.27% | 2,020 | \$35,475,062.62 | 3.491% |
| REPAYMENT: | CURRENT | 3.79% | 53,991 | \$822,483,713.88 | 82.913% | 3.76% | 52,648 | \$768,691,136.97 | 75.646% |
| | 31-60 DAYS DELINQUENT | 4.39% | 964 | \$23,247,622.58 | 2.344% | 4.18% | 629 | \$13,281,029.49 | 1.307% |
| | 61-90 DAYS DELINQUENT | 4.35% | 418 | \$9,659,078.62 | 0.974% | 4.14% | 281 | \$6,154,483.36 | 0.606% |
| | 91-120 DAYS DELINQUENT | 4.58% | 189 | \$4,852,124.63 | 0.489% | 4.04% | 146 | \$2,852,038.12 | 0.281% |
| | > 120 DAYS DELINQUENT | 4.21% | 369 | \$7,441,745.65 | 0.750% | 4.20% | 350 | \$7,533,217.04 | 0.741% |
| | FORBEARANCE | 4.46% | 3,324 | \$87,252,445.58 | 8.796% | 4.40% | 7,130 | \$181,064,900.02 | 17.818% |
| | CLAIMS IN PROCESS | 4.66% | 62 | \$1,800,949.87 | 0.182% | 4.20% | 68 | \$1,121,878.01 | 0.110% |
| TOTAL | | | 61,322 | \$991,989,120.20 | 100.00% | | 63,272 | \$1,016,173,745.63 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2006-2 Portfolio Characteristics (cont'd)

| | 09/30/2020 | 06/30/2020 |
|--|------------------|--------------------|
| Pool Balance | \$994,450,619.65 | \$1,021,355,256.10 |
| Outstanding Borrower Accrued Interest | \$15,628,972.52 | \$15,509,199.27 |
| Borrower Accrued Interest to be Capitalized | \$2,461,499.45 | \$5,181,510.47 |
| Borrower Accrued Interest >30 Days Delinquent | \$1,398,019.43 | \$684,394.53 |
| Total # Loans | 61,322 | 63,272 |
| Total # Borrowers | 33,812 | 34,983 |
| Weighted Average Coupon | 3.90% | 3.91% |
| Weighted Average Remaining Term | 183.67 | 184.00 |
| Non-Reimbursable Losses | \$21,353.16 | \$27,748.98 |
| Cumulative Non-Reimbursable Losses | \$5,971,320.29 | \$5,949,967.13 |
| Since Issued Constant Prepayment Rate (CPR) | 2.64% | 2.66% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$2,140,376.46 | \$2,140,376.46 |
| 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 | \$2,990,486.89 | \$2,092,127.93 |
| Borrower Interest Accrued | \$8,877,338.43 | \$9,026,910.94 |
| Interest Subsidy Payments Accrued | \$314,393.96 | \$323,125.62 |
| Special Allowance Payments Accrued | \$60,196.10 | \$170,205.75 |

V. 2006-2 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 | 3.90% | 61,322 | 991,989,120.20 | 100.000% |
| | Total | 3.90% | 61,322 | \$ 991,989,120.20 | 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 | 3.90% | 61,322 | 991,989,120.20 | 100.000% |
| | Total | 3.90% | 61,322 | \$ 991,989,120.20 | 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. 2006-2 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|--|------------------|----------------------------|
| Total Available Funds | | \$ 29,957,444.09 |
| A Primary Servicing Fee | \$ 416,529.09 | \$ 29,540,915.00 |
| B Administration Fee | \$ 20,000.00 | \$ 29,520,915.00 |
| C Class A Noteholders' Interest Distribution Amount | \$ 1,022,280.16 | \$ 28,498,634.84 |
| D Class B Noteholders' Interest Distribution Amount | \$ 53,632.09 | \$ 28,445,002.75 |
| E Class A Noteholders' Principal Distribution Amount | \$ 25,701,401.55 | \$ 2,743,601.20 |
| F Class B Noteholders' Principal Distribution Amount | \$ 1,203,234.90 | \$ 1,540,366.30 |
| G Reserve Account Reinstatement | \$ - | \$ 1,540,366.30 |
| H Carryover Servicing Fee | \$ - | \$ 1,540,366.30 |
| I Borrower Benefit Account Funding | \$ - | \$ 1,540,366.30 |
| J i. Unreimbursed Servicing Advances | \$ - | \$ 1,540,366.30 |
| ii. Unreimbursed Administrator Advances | \$ 76,410.54 | \$ 1,463,955.76 |
| K Excess Distribution Certificateholder | \$ 1,463,955.76 | \$ - |

VII. Trigger Events

| | | | |
|----------|---|---------------------|----------|
| A | Has the Stepdown Date Occurred?* | | Y |
| | ** The Stepdown Date is the earlier of (1) 01/25/2012 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) | \$ 994,450,619.65 | |
| ii | Adjusted Pool Balance | \$ 994,450,619.65 | |
| iii | Note Balance Trigger Event Exists (i>ii) | | N |
| | After the stepdown date, a trigger event in existence results in a Class B Percentage of 0 | | |
| | Class A Percentage (%) | | 95.53% |
| | Class B Percentage (%) | | 4.47% |
| C | Other Waterfall Triggers | | |
| i | Student Loan Principal Outstanding | \$ 991,989,120.20 | |
| ii | Borrower Interest Accrued | \$ 8,877,338.43 | |
| iii | Interest Subsidy Payments Accrued | \$ 314,393.96 | |
| iv | Special Allowance Payments Accrued | \$ 60,196.10 | |
| v | Capitalized Interest Account Balance | \$ - | |
| vi | Add-On Account Balance | \$ - | |
| vii | Reserve Account Balance (after any reinstatement) | \$ 4,524,615.00 | |
| viii | Total | \$ 1,005,765,663.69 | |
| ix | Less: Specified Reserve Account Balance | \$(4,524,615.00) | |
| x | Total | \$ 1,001,241,048.69 | |
| xi | Class A Notes Outstanding (after application of available funds) | \$ 949,976,586.52 | |
| 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 | \$ 994,450,619.65 | |
| ii | Initial Pool Balance | \$ 3,016,409,732.00 | |
| iii | % of Initial Pool Balance | 32.97% | |
| iv | Borrower Benefit Trigger Event is in effect | | N |
| v | Borrower Benefit Yield Reductions Prior Month | \$ 209,956.59 | |
| vi | Realized Borrower Benefit Yield Reductions for the Collection Period | \$ 649,247.02 | |
| 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. 2006-2 Distributions
Distribution Amounts

| | A6 | B |
|--|-------------------------|-------------------------|
| Cusip/Isin | 78442GRX6 | 78442GRY4 |
| Beginning Balance | \$ 975,677,988.07 | \$ 45,677,268.03 |
| Index | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.17% | 0.22% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 7/27/2020 | 7/27/2020 |
| Accrual Period End | 10/26/2020 | 10/26/2020 |
| Daycount Fraction | 0.25277778 | 0.25277778 |
| Interest Rate* | 0.41450% | 0.46450% |
| Accrued Interest Factor | 0.001047764 | 0.001174153 |
| Current Interest Due | \$ 1,022,280.16 | \$ 53,632.09 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 1,022,280.16 | \$ 53,632.09 |
| Interest Paid | \$ 1,022,280.16 | \$ 53,632.09 |
| Interest Shortfall | \$ - | \$ - |
| Principal Paid | \$25,701,401.55 | \$ 1,203,234.90 |
| Ending Principal Balance | \$ 949,976,586.52 | \$ 44,474,033.13 |
| Paydown Factor | 0.021417835 | 0.012913155 |
| Ending Balance Factor | 0.791647155 | 0.477296742 |

* 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>.

IX. 2006-2 Reconciliations

| | | |
|----------|---|-------------------------|
| A | Principal Distribution Reconciliation | |
| | Prior Adjusted Pool Balance | \$ 1,021,355,256.10 |
| | Current Adjusted Pool Balance | \$ 994,450,619.65 |
| | Current Principal Due | \$ 26,904,636.45 |
| | Principal Shortfall from Previous Collection Period | \$ - |
| | Principal Distribution Amount | <u>\$ 26,904,636.45</u> |
| | Principal Paid | \$ 26,904,636.45 |
| | Principal Shortfall | \$ - |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 4,524,615.00 |
| | Reserve Funds Utilized | \$ - |
| | Reserve Funds Reinstated | \$ - |
| | Balance Available | \$ 4,524,615.00 |
| | Required Reserve Acct Balance | \$ 4,524,615.00 |
| | Release to Collection Account | \$ - |
| | Ending Reserve Account Balance | \$ 4,524,615.00 |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| D | Supplemental Purchase Account | |
| | Beginning Period Balance | \$ - |
| | Supplemental Loan Purchases | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| E | Add-On Consolidation Loan Account | |
| | Beginning Balance | \$ - |
| | Add-on Loans Funded | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| F | 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 | \$ - |