

SLM Student Loan Trust 2008-1
Quarterly Servicing Report

Distribution Date	07/25/2008
Collection Period	04/01/2008 - 06/30/2008

SLM Funding LLC - *Depositor*
Sallie Mae Inc. - *Servicer and Administrator*
Deutsche Bank Trust Company Americas - *Indenture Trustee*
The Bank of New York Mellon Trust Company, N.A. - *Eligible Lender Trustee*
Southwest Student Services Corp - *Excess Distribution Certificateholder*

I. 2008-1 Deal Parameters

Student Loan Portfolio Characteristics		03/31/2008	Activity	06/30/2008
A	i Portfolio Balance	\$ 1,453,987,818.04	(\$8,902,326.22)	\$ 1,445,085,491.82
	ii Interest to be Capitalized	30,470,518.09		30,872,034.18
	iii Total Pool	\$ 1,484,458,336.13		\$ 1,475,957,526.00
	iv Capitalized Interest	30,000,000.00		30,000,000.00
	v Specified Reserve Account Balance	3,711,145.84		3,689,893.82
	vi Total Adjusted Pool	\$ 1,518,169,481.97		\$ 1,509,647,419.82
B	i Weighted Average Coupon (WAC)	7.056%		7.061%
	ii Weighted Average Remaining Term	125.37		123.87
	iii Number of Loans	419,418		415,810
	iv Number of Borrowers	213,906		211,917
	v Aggregate Outstanding Principal Balance - T-Bill Other	\$ -		\$ -
	vi Aggregate Outstanding Principal Balance - T-Bill	\$ 113,844,021		\$ 113,075,041
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 1,370,614,316		\$ 1,362,882,485
	viii Pool Factor	0.989694933		0.984027405

Notes	Spread	Balance 04/25/2008	% of O/S Securities	Balance 07/25/2008	% of O/S Securities	
C	i A-1 Notes 784439AA9	0.25%	\$ 361,453,755.85	23.716%	\$ 349,823,826.65	23.129%
	ii A-2 Notes 784439AB7	0.35%	517,000,000.00	33.921%	517,000,000.00	34.182%
	iii A-3 Notes 784439AC5	0.50%	190,000,000.00	12.466%	190,000,000.00	12.562%
	iv A-4 Notes 784439AD3	0.65%	409,653,000.00	26.878%	409,653,000.00	27.085%
	v B Notes 784439AE1	1.15%	46,010,000.00	3.019%	46,010,000.00	3.042%
	Total Notes		\$ 1,524,116,755.85	100.000%	\$ 1,512,486,826.65	100.000%

Reserve Account		04/25/2008	07/25/2008
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)	\$ -	\$ 0.00
	iii Specified Reserve Acct Balance (\$)	\$ 3,711,145.84	\$ 3,689,893.82
	iv Reserve Account Floor Balance (\$)	\$ 1,499,914.00	\$ 1,499,914.00
	v Current Reserve Acct Balance (\$)	\$ 3,711,145.84	\$ 3,689,893.82

Other Accounts		04/25/2008	07/25/2008
E	i Supplemental Loan Purchase Account	\$ 0.00	\$ 0.00
	ii Capitalized Interest Account	\$ 30,000,000.00	\$ 30,000,000.00
	iii Floor Income Rebate Account	\$ 4,166,382.16	\$ 6,204,033.03

Asset/Liability		04/25/2008	07/25/2008
F	i Total Adjusted Pool + Supplemental Loan Purchase	\$ 1,518,169,481.97	\$ 1,509,647,419.82
	ii Total Outstanding Balance Notes	\$ 1,524,116,755.85	\$ 1,512,486,826.65
	iii Difference	\$ (5,947,273.88)	\$ (2,839,406.83)
	iv Parity Ratio	0.99610	0.99812

II. 2008-1 Transactions from: 04/01/2008 through: 06/30/2008

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	17,972,512.54
ii	Principal Collections from Guarantor		1,238,455.50
iii	Principal Reimbursements		204,670.79
iv	Other System Adjustments		0.00
v	Total Principal Collections	\$	19,415,638.83
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	21,839.50
ii	Capitalized Interest		(10,535,152.11)
iii	Total Non-Cash Principal Activity	\$	(10,513,312.61)
C	Student Loan Principal Purchases	\$	0.00
D	Total Student Loan Principal Activity	\$	8,902,326.22
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	5,320,723.71
ii	Interest Claims Received from Guarantors		20,407.78
iii	Collection Fees/Returned Items		5,299.29
iv	Late Fee Reimbursements		128,580.31
v	Interest Reimbursements		13,295.54
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		(551.52)
viii	Subsidy Payments		7,054,229.06
ix	Total Interest Collections	\$	12,541,984.17
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustment	\$	383.89
ii	Capitalized Interest		10,535,152.11
iii	Total Non-Cash Interest Adjustments	\$	10,535,536.00
G	Student Loan Interest Purchases	\$	0.00
H	Total Student Loan Interest Activity	\$	23,077,520.17
I	Non-Reimbursable Losses During Collection Period	\$	342.34
J	Cumulative Non-Reimbursable Losses to Date	\$	342.34

III. 2008-1 Collection Account Activity		04/01/2008	through	06/30/2008
A	Principal Collections			
i	Principal Payments Received		\$	15,363,332.07
ii	Consolidation Principal Payments			3,847,635.97
iii	Reimbursements by Seller			2,225.28
iv	Borrower Benefits Reimbursements			42,767.33
v	Reimbursements by Servicer			261.46
vi	Re-purchased Principal			159,416.72
vii	Total Principal Collections		\$	19,415,638.83
B	Interest Collections			
i	Interest Payments Received		\$	12,326,355.40
ii	Consolidation Interest Payments			68,453.63
iii	Reimbursements by Seller			(197.23)
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			9,234.77
vi	Re-purchased Interest			4,258.00
vii	Collection Fees/Return Items			5,299.29
viii	Late Fees			128,580.31
ix	Total Interest Collections		\$	12,541,984.17
C	Other Reimbursements		\$	46,456.48
D	Reserves in Excess of the Requirement		\$	21,252.02
E	Administrator Account Investment Income		\$	0.00
F	Investment Earnings for Period in Trust Accounts		\$	410,567.29
G	Funds borrowed during previous distributor		\$	0.00
H	Funds borrowed from subsequent distributor		\$	0.00
I	Excess Transferred from Supplemental Loan Purchase Account		\$	0.00
J	Funds Released from Capitalized Interest Account		\$	0.00
K	Initial Deposit to the Collection Account		\$	0.00
L	TOTAL AVAILABLE FUNDS		\$	32,435,898.79
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer		\$	(1,070,385.00)
	Floor Income Rebate Fees to Dept. of Education		\$	(4,144,150.47)
	Funds Allocated to the Floor Income Rebate Account		\$	(6,204,033.03)
	Funds Released from the Floor Income Rebate Account		\$	4,166,382.16
M	NET AVAILABLE FUNDS		\$	25,183,712.45
N	Servicing Fees Due for Current Period		\$	551,318.00
O	Carryover Servicing Fees Due		\$	0.00
P	Administration Fees Due		\$	20,000.00
Q	Total Fees Due for Period		\$	571,318.00

IV. 2008-1

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		% *	
	03/31/2008	06/30/2008	03/31/2008	06/30/2008	03/31/2008	06/30/2008	03/31/2008	06/30/2008	03/31/2008	06/30/2008
INTERIM:										
In School										
Current	6.783%	6.785%	158,255	121,091	37.732%	29.122%	\$ 574,956,764.82	\$ 441,327,381.98	39.543%	30.540%
Grace										
Current	6.784%	6.781%	98,509	71,105	23.487%	17.100%	297,606,090.39	\$ 237,191,313.98	20.468%	16.414%
TOTAL INTERIM	6.783%	6.784%	256,764	192,196	61.219%	46.222%	\$ 872,562,855.21	\$ 678,518,695.96	60.012%	46.954%
REPAYMENT										
Active										
Current	7.486%	7.322%	100,495	129,657	23.961%	31.182%	\$ 346,609,923.62	\$ 452,509,387.95	23.839%	31.314%
31-60 Days Delinquent	7.540%	7.239%	8,365	15,684	1.994%	3.772%	27,975,714.28	46,022,711.81	1.924%	3.185%
61-90 Days Delinquent	7.391%	7.177%	7,435	10,483	1.773%	2.521%	23,248,963.34	28,389,384.06	1.599%	1.965%
91-120 Days Delinquent	7.437%	7.202%	5,480	5,241	1.307%	1.260%	17,420,834.44	13,184,145.45	1.198%	0.912%
> 120 Days Delinquent	7.550%	7.428%	9,579	17,247	2.284%	4.148%	34,430,161.31	54,209,441.21	2.368%	3.751%
Deferment										
Current	7.276%	7.138%	16,861	22,170	4.020%	5.332%	66,173,603.88	80,597,442.72	4.551%	5.577%
Forbearance										
Current	7.613%	7.459%	14,302	21,996	3.410%	5.290%	65,031,627.65	87,464,919.72	4.473%	6.053%
TOTAL REPAYMENT	7.478%	7.313%	162,517	222,478	38.748%	53.505%	\$ 580,890,828.52	\$ 762,377,432.92	39.952%	52.757%
Claims in Process (1)	7.288%	7.501%	137	1,136	0.033%	0.273%	\$ 534,134.31	\$ 4,189,362.94	0.037%	0.290%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	7.056%	7.061%	419,418	415,810	100.000%	100.000%	\$ 1,453,987,818.04	\$ 1,445,085,491.82	100.000%	100.000%

(1) Claims filed and unpaid; includes claims rejected aged less than 6 months

(2) Claims rejected (subject to cure) aged 6 months or more; also includes claims deemed incurable pending repurchase

* Percentages may not total 100% due to rounding.

V. 2008-1 Portfolio Characteristics by School and Program				
LOAN TYPE	WAC	# Loans	\$ Amount	% *
- GSL - Subsidized	6.890%	216,853	\$ 624,404,737.10	43.209%
- GSL - Unsubsidized	6.924%	181,011	672,264,621.71	46.521%
- PLUS Loans	8.418%	17,420	146,052,530.31	10.107%
- SLS Loans	<u>8.141%</u>	<u>526</u>	<u>2,363,602.70</u>	<u>0.164%</u>
- Total	7.061%	415,810	\$ 1,445,085,491.82	100.000%
SCHOOL TYPE	WAC	# Loans	\$ Amount	% *
-Four Year	7.045%	279,634	\$ 1,078,962,151.18	74.664%
-Two Year	7.095%	92,067	242,289,908.70	16.766%
-Technical	7.128%	44,103	123,825,436.84	8.569%
-Other	<u>7.919%</u>	<u>6</u>	<u>7,995.10</u>	<u>0.001%</u>
- Total	7.061%	415,810	\$ 1,445,085,491.82	100.000%
*Percentages may not total 100% due to rounding				
GSL - Guaranteed Stafford Loan				
PLUS - Parent Loans for Undergraduate Students				
SLS - Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994				

VI. 2008-1 Interest Accruals

A	Borrower Interest Accrued During Collection Period	\$	18,143,946.44
B	Interest Subsidy Payments Accrued During Collection Period		7,257,844.39
C	Special Allowance Payments Accrued During Collection Period		0.00
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		410,567.29
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Net Expected Interest Collections	\$	25,812,358.12

VII. 2008-1 Accrued Interest Factors

	<u>Accrued</u>	<u>Accrual Period</u>	<u>Record Date</u>	<u>Rate *</u>	<u>Index</u>	
	<u>Int Factor</u>		<u>(Days Prior to Distribution Date)</u>			
A	Class A-1 Interest Rate	0.008013056	04/25/2008 - 07/25/2008	1 NY Business Day	3.17000%	LIBOR
B	Class A-2 Interest Rate	0.008265833	04/25/2008 - 07/25/2008	1 NY Business Day	3.27000%	LIBOR
C	Class A-3 Interest Rate	0.008645000	04/25/2008 - 07/25/2008	1 NY Business Day	3.42000%	LIBOR
D	Class A-4 Interest Rate	0.009024167	04/25/2008 - 07/25/2008	1 NY Business Day	3.57000%	LIBOR
E	Class B Interest Rate	0.010288056	04/25/2008 - 07/25/2008	1 NY Business Day	4.07000%	LIBOR

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <http://www.salliemae.com/salliemae/investor/slmtrust/extracts/abrate.txt>.

VIII. 2008-1		Inputs From Prior Period		03/31/2008			
A	Total Student Loan Pool Outstanding						
i	Portfolio Balance		\$	1,453,987,818.04			
ii	Interest To Be Capitalized			30,470,518.09			
iii	Total Pool		\$	1,484,458,336.13			
iv	Capitalized Interest			30,000,000.00			
v	Specified Reserve Account Balance			3,711,145.84			
vi	Total Adjusted Pool		\$	1,518,169,481.97			
B	Total Note Factor			0.993775527			
C	Total Note Balance		\$	1,524,116,755.85			
D							
	Note Balance	04/25/2008	Class A-1	Class A-2	Class A-3	Class A-4	Class B
i	Current Factor	0.974268884		1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$ 361,453,755.85	\$	517,000,000.00	\$ 190,000,000.00	\$ 409,653,000.00	\$ 46,010,000.00
iii	Note Principal Shortfall	\$ 5,947,273.88	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Shortfall	\$ 0.00	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Interest Carryover	\$ 0.00	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00
E	Reserve Account Balance		\$	3,711,145.84			
F	Unpaid Primary Servicing Fees from Prior Month(s)		\$	0.00			
G	Unpaid Administration fees from Prior Quarter(s)		\$	0.00			
H	Unpaid Carryover Servicing Fees from Prior Quarter(s)		\$	0.00			
I	Interest Due on Unpaid Carryover Servicing Fees		\$	0.00			

IX. 2008-1 Waterfall for Distributions

			Remaining Funds Balance
A	Total Available Funds (Section III-M)	\$ 25,183,712.45	\$ 25,183,712.45
B	Primary Servicing Fees - Current Month	\$ 551,318.00	\$ 24,632,394.45
C	Administration Fee	\$ 20,000.00	\$ 24,612,394.45
D	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 2,896,349.03	\$ 21,716,045.42
ii	Class A-2	\$ 4,273,435.83	\$ 17,442,609.59
iii	Class A-3	\$ 1,642,550.00	\$ 15,800,059.59
iv	Class A-4	\$ 3,696,776.95	\$ 12,103,282.64
v	Total Class A Interest Distribution	\$ 12,509,111.81	
E	Class B Noteholders' Interest Distribution Amount	\$ 473,353.44	\$ 11,629,929.20
F	Class A Noteholders' Principal Distribution Amounts		
i	Class A-1	\$ 11,629,929.20	\$ 0.00
ii	Class A-2	\$ 0.00	\$ 0.00
iii	Class A-3	\$ 0.00	\$ 0.00
iv	Class A-4	\$ 0.00	\$ 0.00
v	Total Class A Principal Distribution	\$ 11,629,929.20	
G	Class B Noteholders' Principal Distribution Amount	\$ 0.00	\$ 0.00
H	Reinstate Reserve Account to the Specified Reserve Account Balance	\$ 0.00	\$ 0.00
I	Carryover Servicing Fees	\$ 0.00	\$ 0.00
J	Excess to Certificateholder	\$ 0.00	\$ 0.00
K	Waterfall Triggers		
i	Student Loan Principal Outstanding	\$ 1,445,085,491.82	
ii	Interest to be Capitalized	30,872,034.18	
iii	Reserve Account Balance (after any reinstatement)	3,689,893.82	
iv	Capitalized Interest Account Balance	30,000,000.00	
v	Less Specified Reserve Account Balance	(3,689,893.82)	
vi	Total	\$ 1,505,957,526.00	
vii	Class A Notes Outstanding (after application of available funds)	\$ 1,466,476,826.65	
ix	Insolvency Event or Event of Default Under Indenture	N	
x	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (vii > vi or ix = Y)	N	

X. 2008-1 Account Reconciliations**A Reserve Account**

i	Beginning of Period Account Balance	\$	3,711,145.84
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	3,711,145.84
iv	Required Reserve Account Balance	\$	3,689,893.82
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	21,252.02
vii	Ending Reserve Account Balance	\$	3,689,893.82

B Supplemental Loan Purchase Account

	Supplemental Purchase Period End Date		02/01/2008
i	Beginning of Period Account Balance	\$	-
ii	Supplemental Loan Purchases	\$	0.00
iii	Transfers to Collection Account	\$	-
iv	Ending Balance	\$	0.00

D Capitalized Interest Account

	Capitalized Interest Account Release Date		04/27/2009
i	Beginning of Period Account Balance	\$	30,000,000.00
ii	Transfers to Collection Account	\$	0.00
iii	Ending Balance	\$	30,000,000.00

E Floor Income Rebate Account

i	Beginning of Period Account Balance	\$	4,166,382.16
ii	Deposits for the Period	\$	6,204,033.03
iii	Release to Collection Account	\$	(4,166,382.16)
iv	Ending Balance	\$	6,204,033.03

XI. 2008-1 Distributions

A Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class B
i	Quarterly Interest Due	\$ 2,896,349.03	\$ 4,273,435.83	\$ 1,642,550.00	\$ 3,696,776.95	\$ 473,353.44
ii	Quarterly Interest Paid	<u>2,896,349.03</u>	<u>4,273,435.83</u>	<u>1,642,550.00</u>	<u>3,696,776.95</u>	<u>473,353.44</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 14,469,336.03	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>11,629,929.20</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
ix	Quarterly Principal Shortfall	\$ 2,839,406.83	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 14,526,278.23	\$ 4,273,435.83	\$ 1,642,550.00	\$ 3,696,776.95	\$ 473,353.44

B Principal Distribution Reconciliation

i	Notes Outstanding Principal Balance	6/30/08	\$ 1,524,116,755.85
ii	Adjusted Pool Balance	6/30/08	<u>1,509,647,419.82</u>
iii	Notes Balance Exceeding Adjusted Pool (i-ii)		<u>\$ 14,469,336.03</u>
iv	Adjusted Pool Balance	3/31/08	\$ 1,518,169,481.97
v	Adjusted Pool Balance	6/30/08	<u>1,509,647,419.82</u>
vi	Current Principal Due (iv - v)		<u>\$ 8,522,062.15</u>
vii	Notes Issued Exceeding Adjusted Pool Balance		5,947,273.88
viii	Principal Distribution Amount (vi + vii)		<u>\$ 14,469,336.03</u>
ix	Principal Distribution Amount Paid		\$ 11,629,929.20
x	Principal Shortfall (viii - ix)		\$ 2,839,406.83
C	Total Principal Distribution		\$ 11,629,929.20
D	Total Interest Distribution		12,982,465.25
E	Total Cash Distributions		\$ 24,612,394.45

F

Note Balances		04/25/2008	Paydown Factor	07/25/2008
i	A-1 Note Balance	784439AA9	\$ 361,453,755.85	\$ 349,823,826.65
	A-1 Note Pool Factor		0.974268884	0.942921366
ii	A-2 Note Balance	784439AB7	\$ 517,000,000.00	\$ 517,000,000.00
	A-2 Note Pool Factor		1.000000000	1.000000000
iii	A-3 Note Balance	784439AC5	\$ 190,000,000.00	\$ 190,000,000.00
	A-3 Note Pool Factor		1.000000000	1.000000000
iv	A-4 Note Balance	784439AD3	\$ 409,653,000.00	\$ 409,653,000.00
	A-4 Note Pool Factor		1.000000000	1.000000000
v	B Note Balance	784439AE1	\$ 46,010,000.00	\$ 46,010,000.00
	B Note Pool Factor		1.000000000	1.000000000

XII. 2008-1

Historical Pool Information

	4/1/08 - 6/30/08	1/17/08 - 3/31/08
Beginning Student Loan Portfolio Balance	\$ 1,453,987,818.04	\$ 1,458,501,059.83
Student Loan Principal Activity		
i Regular Principal Collections	\$ 17,972,512.54	\$ 24,152,783.76
ii Principal Collections from Guarantor	1,238,455.50	143,661.85
iii Principal Reimbursements	204,670.79	221,607.48
iv Other System Adjustments	0.00	0.00
v Total Principal Collections	\$ 19,415,638.83	\$ 24,518,053.09
Student Loan Non-Cash Principal Activity		
i Other Adjustments	\$ 21,839.50	\$ 52,228.62
ii Capitalized Interest	(10,535,152.11)	(7,097,498.77)
iii Total Non-Cash Principal Activity	\$ (10,513,312.61)	\$ (7,045,270.15)
Student Loan Principal Purchases	\$ 0.00	\$ (12,959,541.15)
(-) Total Student Loan Principal Activity	\$ 8,902,326.22	\$ 4,513,241.79
Student Loan Interest Activity		
i Regular Interest Collections	\$ 5,320,723.71	\$ 4,314,482.94
ii Interest Claims Received from Guarantors	20,407.78	1,631.41
iii Collection Fees/Returned Items	5,299.29	5,964.41
iv Late Fee Reimbursements	128,580.31	100,808.66
v Interest Reimbursements	13,295.54	6,492.77
vi Other System Adjustments	0.00	0.00
vii Special Allowance Payments	(551.52)	0.00
viii Subsidy Payments	7,054,229.06	0.00
ix Total Interest Collections	\$ 12,541,984.17	\$ 4,429,380.19
Student Loan Non-Cash Interest Activity		
i Interest Accrual Adjustment	\$ 383.89	\$ (714.60)
ii Capitalized Interest	10,535,152.11	7,097,498.77
iii Total Non-Cash Interest Adjustments	\$ 10,535,536.00	\$ 7,096,784.17
Student Loan Interest Purchases	\$ 0.00	\$ (149,304.76)
Total Student Loan Interest Activity	\$ 23,077,520.17	\$ 11,376,859.60
(=) Ending Student Loan Portfolio Balance	\$ 1,445,085,491.82	\$ 1,453,987,818.04
(+) Interest to be Capitalized	\$ 30,872,034.18	\$ 30,470,518.09
(=) TOTAL POOL	\$ 1,475,957,526.00	\$ 1,484,458,336.13
(+) Capitalized Interest	\$ 30,000,000.00	\$ 30,000,000.00
(+) Reserve Account Balance	\$ 3,689,893.82	\$ 3,711,145.84
(=) Total Adjusted Pool	\$ 1,509,647,419.82	\$ 1,518,169,481.97

XIII. 2008-1			
Payment History and CPRs			
Distribution Date	Actual Pool Balances	Since Issued CPR *	
Apr-08	\$ 1,484,458,336	4.00%	
Jul-08	\$ 1,475,957,526	2.57%	

* Constant Prepayment Rate. Since Issued CPR is based on the current period's ending pool balance calculated against the period's projected pool balance as determined at the trust's statistical cutoff date.