

SLM Student Loan Trust 2010-1
Monthly Servicing Report

Distribution Date 07/25/2016

Collection Period 06/01/2016 - 06/30/2016

Navient Funding, LLC - *Depositor*

Navient Solutions - *Master Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Eligible Lender Trustee*

Navient Investment Corp. - *Excess Distribution Certificateholder*

I. Deal Parameters

| A | Student Loan Portfolio Characteristics | 04/15/2010 | 05/31/2016 | 06/30/2016 |
|---|---|----------------------------|--------------------------|--------------------------|
| | Principal Balance | \$ 1,169,871,248.94 | \$ 383,932,381.79 | \$ 377,626,181.40 |
| | Interest to be Capitalized Balance | 12,910,478.57 | 1,641,489.59 | 1,569,222.78 |
| | Pool Balance | <u>\$ 1,182,781,727.51</u> | <u>\$ 385,573,871.38</u> | <u>\$ 379,195,404.18</u> |
| | Capitalized Interest Account Balance | \$ 7,500,000.00 | \$ - | \$ - |
| | Specified Reserve Account Balance | <u>3,028,129.00</u> | - N/A - | - N/A - |
| | Adjusted Pool ⁽¹⁾ | \$ 1,193,309,856.51 | \$ 385,573,871.38 | \$ 379,195,404.18 |
| | Weighted Average Coupon (WAC) | 2.60% | 2.62% | 2.62% |
| | Number of Loans | 482,706 | 142,027 | 139,630 |
| | Aggregate Outstanding Principal Balance - Tbill | | \$ 76,780,454.88 | \$ 75,633,457.34 |
| | Aggregate Outstanding Principal Balance - LIBOR | | \$ 308,793,416.50 | \$ 303,561,946.84 |
| | Pool Factor | | 0.318326847 | 0.313060833 |
| | Since Issued Constant Prepayment Rate | | (2.56)% | (2.80)% |

⁽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 | 06/27/2016 | 07/25/2016 |
|---|------------------------|-------------------|-------------------|-------------------|
| | A | 78445XAA4 | \$ 345,793,871.38 | \$ 339,415,404.18 |
| | B | 78445XAB2 | \$ 36,780,000.00 | \$ 36,780,000.00 |

| C | Account Balances | 06/27/2016 | 07/25/2016 |
|---|--------------------------------------|-------------------|-------------------|
| | Reserve Account Balance | \$ 1,211,252.00 | \$ 1,211,252.00 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Floor Income Rebate Account | \$ 68,393.85 | \$ 133,577.84 |
| | Supplemental Loan Purchase Account | \$ - | \$ - |

| D | Asset / Liability | 06/27/2016 | 07/25/2016 |
|---|--|-------------------|-------------------|
| | Adjusted Pool Balance + Supplemental Loan Purchase | \$ 385,573,871.38 | \$ 379,195,404.18 |
| | Total Notes | \$ 382,573,871.38 | \$ 376,195,404.18 |
| | Difference | \$ 3,000,000.00 | \$ 3,000,000.00 |
| | Parity Ratio | 1.00784 | 1.00797 |

II. Trust Activity 06/01/2016 through 06/30/2016

| | | |
|----------|--|------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 2,538,878.07 |
| | Guarantor Principal | 2,542,680.19 |
| | Consolidation Activity Principal | 1,665,420.86 |
| | Seller Principal Reimbursement | 186.00 |
| | Servicer Principal Reimbursement | 142.28 |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | 1,280.12 |
| | Total Principal Receipts | \$ 6,748,587.52 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 262,243.21 |
| | Guarantor Interest | 40,970.14 |
| | Consolidation Activity Interest | 8,168.51 |
| | Special Allowance Payments | 0.00 |
| | Interest Subsidy Payments | 0.00 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 138.35 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 47,008.04 |
| | Total Interest Receipts | \$ 358,528.25 |
| C | Reserves in Excess of Requirement | \$ - |
| D | Investment Income | \$ 3,146.49 |
| 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 | Funds Released from Capitalized Interest Account | \$ - |
| L | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$ - |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$ - |
| | Floor Income Rebate Fees to Dept. of Education | \$ - |
| | Funds Allocated to the Floor Income Rebate Account | \$(65,183.99) |
| M | AVAILABLE FUNDS | \$ 7,045,078.27 |
| N | Non-Cash Principal Activity During Collection Period | \$(442,387.13) |
| O | Non-Reimbursable Losses During Collection Period | \$ 40,167.20 |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 1,293.95 |
| Q | Aggregate Loan Substitutions | \$ - |

III. 2010-1 Portfolio Characteristics

| | | 06/30/2016 | | | | 05/31/2016 | | | |
|--------------|------------------------|-------------------|----------------|-------------------------|----------------|-------------------|----------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | IN SCHOOL | 2.31% | 218 | \$834,290.56 | 0.221% | 2.37% | 233 | \$908,263.56 | 0.237% |
| | GRACE | 3.02% | 81 | \$335,589.44 | 0.089% | 2.83% | 91 | \$342,361.07 | 0.089% |
| | DEFERMENT | 2.07% | 15,667 | \$45,368,277.35 | 12.014% | 2.06% | 15,915 | \$46,022,956.61 | 11.987% |
| REPAYMENT: | CURRENT | 2.67% | 87,586 | \$209,071,177.51 | 55.365% | 2.66% | 89,064 | \$211,998,997.61 | 55.218% |
| | 31-60 DAYS DELINQUENT | 2.65% | 5,102 | \$15,916,987.55 | 4.215% | 2.72% | 6,040 | \$19,099,724.22 | 4.975% |
| | 61-90 DAYS DELINQUENT | 2.77% | 3,282 | \$10,660,756.72 | 2.823% | 2.77% | 3,346 | \$11,155,238.58 | 2.906% |
| | 91-120 DAYS DELINQUENT | 2.78% | 2,326 | \$8,110,909.78 | 2.148% | 2.75% | 2,354 | \$8,045,542.93 | 2.096% |
| | > 120 DAYS DELINQUENT | 2.79% | 6,709 | \$23,651,791.12 | 6.263% | 2.81% | 6,517 | \$22,784,852.38 | 5.935% |
| | FORBEARANCE | 2.76% | 17,647 | \$60,666,274.38 | 16.065% | 2.75% | 17,247 | \$59,581,948.77 | 15.519% |
| | CLAIMS IN PROCESS | 2.69% | 971 | \$2,889,324.49 | 0.765% | 2.61% | 1,198 | \$3,921,668.86 | 1.021% |
| | AGED CLAIMS REJECTED | 2.44% | 41 | \$120,802.50 | 0.032% | 2.39% | 22 | \$70,827.20 | 0.018% |
| TOTAL | | | 139,630 | \$377,626,181.40 | 100.00% | | 142,027 | \$383,932,381.79 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2010-1 Portfolio Characteristics (cont'd)

| | 06/30/2016 | 05/31/2016 |
|--|------------------|------------------|
| Pool Balance | \$379,195,404.18 | \$385,573,871.38 |
| Outstanding Borrower Accrued Interest | \$3,416,594.27 | \$3,493,442.12 |
| Borrower Accrued Interest to be Capitalized | \$1,569,222.78 | \$1,641,489.59 |
| Borrower Accrued Interest >30 Days Delinquent | \$702,128.19 | \$731,302.43 |
| Total # Loans | 139,630 | 142,027 |
| Total # Borrowers | 56,345 | 57,300 |
| Weighted Average Coupon | 2.62% | 2.62% |
| Weighted Average Remaining Term | 105.92 | 105.40 |
| Non-Reimbursable Losses | \$40,167.20 | \$32,666.39 |
| Cumulative Non-Reimbursable Losses | \$5,425,285.27 | \$5,385,118.07 |
| Since Issued Constant Prepayment Rate (CPR) | -2.80% | -2.56% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$3,561,687.14 | \$3,561,687.14 |
| 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 | \$483,808.20 | \$473,510.00 |
| Borrower Interest Accrued | \$723,199.06 | \$758,885.25 |
| Interest Subsidy Payments Accrued | \$77,949.07 | \$81,577.90 |
| Special Allowance Payments Accrued | \$137,718.13 | \$138,954.00 |

V. 2010-1 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|----------------|--------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 2.56% | 83,810 | 188,044,362.14 | 49.796% |
| | - GSL - Unsubsidized | 2.59% | 51,758 | 167,742,288.48 | 44.420% |
| | - PLUS ⁽²⁾ Loans | 3.38% | 3,720 | 20,306,265.68 | 5.377% |
| | - SLS ⁽³⁾ Loans | 3.95% | 342 | 1,533,265.10 | 0.406% |
| | - Consolidation Loans | 0.00% | 0 | - | 0.000% |
| | Total | 2.62% | 139,630 | \$ 377,626,181.40 | 100.000% |

| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|--------------|----------------------------|----------------|--------------------------|-----------------|
| | - Four Year | 2.63% | 103,774 | 302,088,263.13 | 79.997% |
| | - Two Year | 2.56% | 30,680 | 64,484,956.03 | 17.076% |
| | - Technical | 2.77% | 4,612 | 9,866,477.75 | 2.613% |
| | - Other | 2.51% | 564 | 1,186,484.49 | 0.314% |
| | Total | 2.62% | 139,630 | \$ 377,626,181.40 | 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. 2010-1 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|---|-----------------|----------------------------|
| Total Available Funds | | \$ 7,045,078.27 |
| A Primary Servicing Fee | \$ 251,549.59 | \$ 6,793,528.68 |
| B Administration Fee | \$ 6,667.00 | \$ 6,786,861.68 |
| C Class A Noteholders' Interest Distribution Amount | \$ 229,495.71 | \$ 6,557,365.97 |
| D Class B Noteholders' Interest Distribution Amount | \$ 38,713.40 | \$ 6,518,652.57 |
| E Class A Noteholders' Principal Distribution Amount | \$ 6,378,467.20 | \$ 140,185.37 |
| F Class B Noteholders' Principal Distribution Amount | \$ - | \$ 140,185.37 |
| G Reserve Account Reinstatement | \$ - | \$ 140,185.37 |
| H Unpaid Expenses of The Trustees | \$ - | \$ 140,185.37 |
| I Carryover Servicing Fee | \$ - | \$ 140,185.37 |
| J Remaining Amounts to the Noteholders after the first auction date | \$ - | \$ 140,185.37 |
| K Excess Distribution Certificateholder | \$ 140,185.37 | \$ - |

Waterfall Triggers

| | |
|---|-------------------|
| A Student Loan Principal Outstanding | \$ 377,626,181.40 |
| B Interest to be Capitalized | \$ 1,569,222.78 |
| C Capitalized Interest Account Balance | \$ - |
| D Reserve Account Balance (after any reinstatement) | \$ 1,211,252.00 |
| E Less: Specified Reserve Account Balance | \$(1,211,252.00) |
| F Total | \$ 379,195,404.18 |
| G Class A Notes Outstanding (after application of available funds) | \$ 339,415,404.18 |
| H Insolvency Event or Event of Default Under Indenture | N |
| I Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (G>F or H=Y) | N |

Distribution Amounts

| | A | B |
|--|-------------------------|-------------------------|
| Cusip/Isin | 78445XAA4 | 78445XAB2 |
| Beginning Balance | \$345,793,871.38 | \$36,780,000.00 |
| Index | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.40% | 0.90% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 6/27/2016 | 6/27/2016 |
| Accrual Period End | 7/25/2016 | 7/25/2016 |
| Daycount Fraction | 0.07777778 | 0.07777778 |
| Interest Rate* | 0.85330% | 1.35330% |
| Accrued Interest Factor | 0.000663678 | 0.001052567 |
| Current Interest Due | \$229,495.71 | \$38,713.40 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$- | \$- |
| Total Interest Due | \$229,495.71 | \$38,713.40 |
| Interest Paid | \$229,495.71 | \$38,713.40 |
| Interest Shortfall | \$- | \$- |
| Principal Paid | \$6,378,467.20 | \$- |
| Ending Principal Balance | \$339,415,404.18 | \$36,780,000.00 |
| Paydown Factor | 0.005382673 | 0.000000000 |
| Ending Balance Factor | 0.286426501 | 1.000000000 |

* 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>.

VIII. 2010-1 Reconciliations

| | | |
|---|--|------------------------|
| A | Principal Distribution Reconciliation | |
| | Notes Outstanding Principal Balance | \$ 382,573,871.38 |
| | Adjusted Pool Balance | \$ 379,195,404.18 |
| | Overcollateralization Amount | \$ 3,000,000.00 |
| | Principal Distribution Amount | \$ 6,378,467.20 |
| | Principal Distribution Amount Paid | \$ 6,378,467.20 |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 1,211,252.00 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | \$ 1,211,252.00 |
| | Required Reserve Acct Balance | \$ 1,211,252.00 |
| | Release to Collection Account | \$ - |
| | Ending Reserve Account Balance | \$ 1,211,252.00 |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| D | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 68,393.85 |
| | Deposits for the Period | \$ 65,183.99 |
| | Release to Collection Account | \$ - |
| | Ending Balance | \$ 133,577.84 |
| E | Supplemental Purchase Account | |
| | Beginning Period Balance | \$ - |
| | Supplemental Loan Purchases | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |