

SLM Student Loan Trust 2013-1
Monthly Servicing Report

Distribution Date 03/25/2014

Collection Period 02/01/2014 - 02/28/2014

SLM Funding LLC - *Depositor*

Sallie Mae, Inc. - *Master Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Eligible Lender Trustee*

SLM Investment Corp. - *Excess Distribution Certificateholder*

I. Deal Parameters

| A | Student Loan Portfolio Characteristics | 02/14/2013 | 01/31/2014 | 02/28/2014 |
|---|---|----------------------------|----------------------------|----------------------------|
| | Principal Balance | \$ 1,181,837,043.20 | \$ 1,097,001,393.11 | \$ 1,085,235,152.39 |
| | Interest to be Capitalized Balance | 27,971,606.70 | 20,083,875.75 | 19,485,140.48 |
| | Pool Balance | \$ 1,209,808,649.90 | \$ 1,117,085,268.86 | \$ 1,104,720,292.87 |
| | Specified Reserve Account Balance | 9,373,341.00 | 2,792,713.17 | 2,761,800.73 |
| | Adjusted Pool ⁽¹⁾ | \$ 1,219,181,990.90 | \$ 1,119,877,982.03 | \$ 1,107,482,093.60 |
| | Weighted Average Coupon (WAC) | 6.88% | 6.82% | 6.82% |
| | Number of Loans | 271,308 | 247,604 | 244,860 |
| | Aggregate Outstanding Principal Balance - Tbill | | \$ 2,841,517.74 | \$ 2,810,111.73 |
| | Aggregate Outstanding Principal Balance - LIBOR | | \$ 1,114,243,751.12 | \$ 1,101,910,181.14 |
| | Pool Factor | | 0.893826353 | 0.883932622 |
| | Since Issued Constant Prepayment Rate | | 5.25% | 5.34% |

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

| B | Debt Securities | Cusip/Isin | 02/25/2014 | 03/25/2014 |
|---|-----------------|------------|-------------------|-------------------|
| | A1 | 78447MAA6 | \$ 139,679,202.21 | \$ 127,407,272.66 |
| | A2 | 78447MAB4 | \$ 396,000,000.00 | \$ 396,000,000.00 |
| | A3 | 78447MAC2 | \$ 538,000,000.00 | \$ 538,000,000.00 |
| | B | 78447MAD0 | \$ 35,000,000.00 | \$ 35,000,000.00 |

| C | Account Balances | 02/25/2014 | 03/25/2014 |
|---|--------------------------------------|------------------|-----------------|
| | Reserve Account Balance | \$ 2,792,713.17 | \$ 2,761,800.73 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Floor Income Rebate Account | \$ 12,895,606.16 | \$ 3,904,181.95 |
| | Supplemental Loan Purchase Account | \$ - | \$ - |

| D | Asset / Liability | 02/25/2014 | 03/25/2014 |
|---|--|---------------------|---------------------|
| | Adjusted Pool Balance + Supplemental Loan Purchase | \$ 1,119,877,982.03 | \$ 1,107,482,093.60 |
| | Total Notes | \$ 1,108,679,202.21 | \$ 1,096,407,272.66 |
| | Difference | \$ 11,198,779.82 | \$ 11,074,820.94 |
| | Parity Ratio | 1.01010 | 1.01010 |

II. Trust Activity 02/01/2014 through 02/28/2014

| | | |
|----------|---|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 7,497,269.80 |
| | Guarantor Principal | 4,374,600.45 |
| | Consolidation Activity Principal | 3,229,746.66 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | 262.06 |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | 2,319.13 |
| | Total Principal Receipts | \$ 15,104,198.10 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 2,428,670.25 |
| | Guarantor Interest | 122,958.74 |
| | Consolidation Activity Interest | 82,513.15 |
| | Special Allowance Payments | 26,615.28 |
| | Interest Subsidy Payments | 2,044,477.02 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 2,146.38 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 49,930.94 |
| | Total Interest Receipts | \$ 4,757,311.76 |
| C | Reserves in Excess of Requirement | \$ 30,912.44 |
| D | Investment Income | \$ 289.93 |
| 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 | \$ 12,895,606.16 |
| 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 | \$(12,942,737.45) |
| | Funds Allocated to the Floor Income Rebate Account | \$(3,904,181.95) |
| M | AVAILABLE FUNDS | \$ 15,941,398.99 |
| N | Non-Cash Principal Activity During Collection Period | \$(3,337,957.38) |
| O | Non-Reimbursable Losses During Collection Period | \$ 115,422.79 |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 2,379.01 |
| Q | Aggregate Loan Substitutions | \$ - |

III. 2013-1 Portfolio Characteristics

| | | 02/28/2014 | | | | 01/31/2014 | | | |
|------------|------------------------|----------------|---------|------------------|---------------------------|----------------|---------|------------------|---------------------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | IN SCHOOL | 6.64% | 7,537 | \$30,747,140.42 | 2.833% | 6.63% | 7,986 | \$32,131,559.51 | 2.929% |
| | GRACE | 6.56% | 2,918 | \$11,168,618.98 | 1.029% | 6.60% | 3,200 | \$12,931,296.82 | 1.179% |
| | DEFERMENT | 6.71% | 42,394 | \$179,112,601.63 | 16.504% | 6.71% | 42,724 | \$180,050,603.95 | 16.413% |
| REPAYMENT: | CURRENT | 6.93% | 127,899 | \$545,528,916.73 | 50.268% | 6.92% | 128,889 | \$551,539,263.55 | 50.277% |
| | 31-60 DAYS DELINQUENT | 6.75% | 8,783 | \$39,434,619.59 | 3.634% | 6.74% | 8,865 | \$39,264,704.78 | 3.579% |
| | 61-90 DAYS DELINQUENT | 6.72% | 4,849 | \$21,194,130.99 | 1.953% | 6.81% | 5,485 | \$24,293,397.77 | 2.215% |
| | 91-120 DAYS DELINQUENT | 6.76% | 3,380 | \$14,876,493.31 | 1.371% | 6.69% | 4,015 | \$17,438,195.14 | 1.590% |
| | > 120 DAYS DELINQUENT | 6.67% | 11,523 | \$49,346,704.56 | 4.547% | 6.64% | 12,640 | \$53,801,768.46 | 4.904% |
| | FORBEARANCE | 6.78% | 33,262 | \$184,701,864.81 | 17.020% | 6.81% | 31,244 | \$175,649,666.01 | 16.012% |
| | CLAIMS IN PROCESS | 6.54% | 2,311 | \$9,105,094.97 | 0.839% | 6.58% | 2,554 | \$9,892,315.22 | 0.902% |
| | AGED CLAIMS REJECTED | 7.38% | 4 | \$18,966.40 | 0.002% | 6.43% | 2 | \$8,621.90 | 0.001% |
| | TOTAL | | | 244,860 | \$1,085,235,152.39 | 100.00% | | 247,604 | \$1,097,001,393.11 |

* Percentages may not total 100% due to rounding

IV. 2013-1 Portfolio Characteristics (cont'd)

| | 02/28/2014 | 01/31/2014 |
|--|--------------------|--------------------|
| Pool Balance | \$1,104,720,292.87 | \$1,117,085,268.86 |
| Outstanding Borrower Accrued Interest | \$26,553,459.17 | \$27,676,715.87 |
| Borrower Accrued Interest to be Capitalized | \$19,485,140.48 | \$20,083,875.75 |
| Total # Loans | 244,860 | 247,604 |
| Total # Borrowers | 109,952 | 111,230 |
| Weighted Average Coupon | 6.82% | 6.82% |
| Weighted Average Remaining Term | 113.53 | 113.62 |
| Non-Reimbursable Losses | \$115,422.79 | \$139,986.01 |
| Cumulative Non-Reimbursable Losses | \$953,217.97 | \$837,795.18 |
| Since Issued Constant Prepayment Rate (CPR) | 5.34% | 5.25% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$9,195.98 | \$9,195.98 |
| 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 | \$3,457,599.07 | \$3,638,483.97 |
| Borrower Interest Accrued | \$4,963,074.49 | \$5,553,923.62 |
| Interest Subsidy Payments Accrued | \$563,228.21 | \$627,372.02 |
| Special Allowance Payments Accrued | \$8,014.02 | \$8,851.03 |

V. 2013-1 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|----------------|----------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 6.57% | 127,055 | 429,079,498.11 | 39.538% |
| | - GSL - Unsubsidized | 6.61% | 103,597 | 519,313,087.39 | 47.853% |
| | - PLUS ⁽²⁾ Loans | 8.44% | 14,157 | 136,614,864.43 | 12.589% |
| | - SLS ⁽³⁾ Loans | 3.73% | 51 | 227,702.46 | 0.021% |
| | - Consolidation Loans | 0.00% | 0 | - | 0.000% |
| | Total | 6.82% | 244,860 | \$ 1,085,235,152.39 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 6.84% | 195,412 | 935,017,155.73 | 86.158% |
| | - Two Year | 6.73% | 42,002 | 128,976,606.88 | 11.885% |
| | - Technical | 6.81% | 7,443 | 21,234,400.69 | 1.957% |
| | - Other | 7.85% | 3 | 6,989.09 | 0.001% |
| | Total | 6.82% | 244,860 | \$ 1,085,235,152.39 | 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. 2013-1 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|---|------------------|----------------------------|
| Total Available Funds | | \$ 15,941,398.99 |
| A Primary Servicing Fee | \$ 354,372.00 | \$ 15,587,026.99 |
| B Administration Fee | \$ 6,667.00 | \$ 15,580,359.99 |
| C Class A Noteholders' Interest Distribution Amount | \$ 453,295.89 | \$ 15,127,064.10 |
| D Class B Noteholders' Interest Distribution Amount | \$ 53,233.06 | \$ 15,073,831.04 |
| E Reserve Account Reinstatement | \$ - | \$ 15,073,831.04 |
| F Class A Noteholders' Principal Distribution Amount | \$ 12,271,929.55 | \$ 2,801,901.49 |
| G Class B Noteholders' Principal Distribution Amount | \$ - | \$ 2,801,901.49 |
| H Unpaid Expenses of The Trustees | \$ - | \$ 2,801,901.49 |
| I Carryover Servicing Fee | \$ - | \$ 2,801,901.49 |
| J Remaining Amounts to the Noteholders after the first auction date | \$ - | \$ 2,801,901.49 |
| K Excess Distribution Certificateholder | \$ 2,801,901.49 | \$ - |

Waterfall Triggers

| | |
|---|---------------------|
| A Student Loan Principal Outstanding | \$ 1,085,235,152.39 |
| B Interest to be Capitalized | \$ 19,485,140.48 |
| C Capitalized Interest Account Balance | \$ - |
| D Reserve Account Balance (after any reinstatement) | \$ 2,761,800.73 |
| E Less: Specified Reserve Account Balance | \$(2,761,800.73) |
| F Total | \$ 1,104,720,292.87 |
| G Class A Notes Outstanding (after application of available funds) | \$ 1,061,407,272.66 |
| 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 |

VII. 2013-1 Distributions
Distribution Amounts

| | A1 | A2 | A3 |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin | 78447MAA6 | 78447MAB4 | 78447MAC2 |
| Beginning Balance | \$ 139,679,202.21 | \$ 396,000,000.00 | \$ 538,000,000.00 |
| Index | LIBOR | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.15% | 0.25% | 0.55% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 2/25/2014 | 2/25/2014 | 2/25/2014 |
| Accrual Period End | 3/25/2014 | 3/25/2014 | 3/25/2014 |
| Daycount Fraction | 0.07777778 | 0.07777778 | 0.07777778 |
| Interest Rate* | 0.30550% | 0.40550% | 0.70550% |
| Accrued Interest Factor | 0.000237611 | 0.000315389 | 0.000548722 |
| Current Interest Due | \$ 33,189.33 | \$ 124,894.00 | \$ 295,212.56 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - | \$ - |
| Total Interest Due | \$ 33,189.33 | \$ 124,894.00 | \$ 295,212.56 |
| Interest Paid | \$ 33,189.33 | \$ 124,894.00 | \$ 295,212.56 |
| Interest Shortfall | \$ - | \$ - | \$ - |
| Principal Paid | \$ 12,271,929.55 | \$ - | \$ - |
| Ending Principal Balance | \$ 127,407,272.66 | \$ 396,000,000.00 | \$ 538,000,000.00 |
| Paydown Factor | 0.043828320 | 0.000000000 | 0.000000000 |
| Ending Balance Factor | 0.455025974 | 1.000000000 | 1.000000000 |

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

VII. 2013-1 Distributions**Distribution Amounts**

| | <u>B</u> |
|--|-------------------------|
| Cusip/Isin | 78447MAD0 |
| Beginning Balance | \$ 35,000,000.00 |
| Index | LIBOR |
| Spread/Fixed Rate | 1.80% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 2/25/2014 |
| Accrual Period End | 3/25/2014 |
| Daycount Fraction | 0.07777778 |
| Interest Rate* | 1.95550% |
| Accrued Interest Factor | 0.001520945 |
| Current Interest Due | \$ 53,233.06 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - |
| Total Interest Due | \$ 53,233.06 |
| Interest Paid | \$ 53,233.06 |
| Interest Shortfall | \$ - |
| Principal Paid | \$ - |
| Ending Principal Balance | \$ 35,000,000.00 |
| Paydown Factor | 0.000000000 |
| Ending Balance Factor | 1.000000000 |

* 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. 2013-1 Reconciliations

| | | |
|----------|--|-------------------------|
| A | Principal Distribution Reconciliation | |
| | Notes Outstanding Principal Balance | \$ 1,108,679,202.21 |
| | Adjusted Pool Balance | \$ 1,107,482,093.60 |
| | Overcollateralization Amount | \$ 11,074,820.94 |
| | Principal Distribution Amount | \$ 12,271,929.55 |
| | Principal Distribution Amount Paid | \$ 12,271,929.55 |
| | | |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 2,792,713.17 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | <u>\$ 2,792,713.17</u> |
| | Required Reserve Acct Balance | \$ 2,761,800.73 |
| | Release to Collection Account | \$ 30,912.44 |
| | Ending Reserve Account Balance | \$ 2,761,800.73 |
| | | |
| C | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 12,895,606.16 |
| | Deposits for the Period | \$ 3,904,181.95 |
| | Release to Collection Account | \$(12,895,606.16) |
| | Ending Balance | \$ 3,904,181.95 |
| | | |
| D | Supplemental Purchase Account | |
| | Beginning Period Balance | \$ - |
| | Supplemental Loan Purchases | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |