

SLM Student Loan Trust 2013-1
Monthly Servicing Report

Distribution Date 12/26/2013

Collection Period 11/01/2013 - 11/30/2013

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 | 10/31/2013 | 11/30/2013 |
|---|---|----------------------------|----------------------------|----------------------------|
| | Principal Balance | \$ 1,181,837,043.20 | \$ 1,130,586,544.90 | \$ 1,121,418,903.40 |
| | Interest to be Capitalized Balance | 27,971,606.70 | 23,511,594.86 | 21,571,049.50 |
| | Pool Balance | \$ 1,209,808,649.90 | \$ 1,154,098,139.76 | \$ 1,142,989,952.90 |
| | Specified Reserve Account Balance | 9,373,341.00 | 8,655,736.05 | 8,572,424.65 |
| | Adjusted Pool ⁽¹⁾ | \$ 1,219,181,990.90 | \$ 1,162,753,875.81 | \$ 1,151,562,377.55 |
| | Weighted Average Coupon (WAC) | 6.88% | 6.83% | 6.82% |
| | Number of Loans | 271,308 | 255,422 | 253,135 |
| | Aggregate Outstanding Principal Balance - Tbill | | \$ 2,913,587.43 | \$ 2,909,520.01 |
| | Aggregate Outstanding Principal Balance - LIBOR | | \$ 1,151,184,552.33 | \$ 1,140,080,432.89 |
| | Pool Factor | | 0.923441889 | 0.914553767 |
| | Since Issued Constant Prepayment Rate | | 4.71% | 4.82% |

⁽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 | 11/25/2013 | 12/26/2013 |
|---|-----------------|------------|-------------------|-------------------|
| | A1 | 78447MAA6 | \$ 182,126,337.05 | \$ 171,046,753.77 |
| | 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 | 11/25/2013 | 12/26/2013 |
|---|--------------------------------------|------------------|-----------------|
| | Reserve Account Balance | \$ 8,655,736.05 | \$ 8,572,424.65 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Floor Income Rebate Account | \$ 13,159,005.10 | \$ 4,223,323.31 |
| | Supplemental Loan Purchase Account | \$ - | \$ - |

| D | Asset / Liability | 11/25/2013 | 12/26/2013 |
|---|--|---------------------|---------------------|
| | Adjusted Pool Balance + Supplemental Loan Purchase | \$ 1,162,753,875.81 | \$ 1,151,562,377.55 |
| | Total Notes | \$ 1,151,126,337.05 | \$ 1,140,046,753.77 |
| | Difference | \$ 11,627,538.76 | \$ 11,515,623.78 |
| | Parity Ratio | 1.01010 | 1.01010 |

II. Trust Activity 11/01/2013 through 11/30/2013

| | | |
|----------|---|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 6,885,669.24 |
| | Guarantor Principal | 3,849,659.83 |
| | Consolidation Activity Principal | 3,000,909.25 |
| | Seller Principal Reimbursement | (22.62) |
| | Servicer Principal Reimbursement | 10.08 |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | 1,556.17 |
| | Total Principal Receipts | \$ 13,737,781.95 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 2,444,156.42 |
| | Guarantor Interest | 110,927.46 |
| | Consolidation Activity Interest | 73,255.02 |
| | Special Allowance Payments | 27,641.07 |
| | Interest Subsidy Payments | 2,128,283.66 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 934.14 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 60,891.08 |
| | Total Interest Receipts | \$ 4,846,088.85 |
| C | Reserves in Excess of Requirement | \$ 83,311.40 |
| D | Investment Income | \$ 624.81 |
| 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 | \$ 13,159,005.10 |
| 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 | \$(13,311,430.74) |
| | Funds Allocated to the Floor Income Rebate Account | \$(4,223,323.31) |
| M | AVAILABLE FUNDS | \$ 14,292,058.06 |
| N | Non-Cash Principal Activity During Collection Period | \$(4,570,140.45) |
| O | Non-Reimbursable Losses During Collection Period | \$ 105,964.13 |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 1,560.62 |
| Q | Aggregate Loan Substitutions | \$ - |

III. 2013-1 Portfolio Characteristics

| | | 11/30/2013 | | | | 10/31/2013 | | | |
|------------|------------------------|----------------|---------|------------------|---------------------------|----------------|---------|------------------|---------------------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | IN SCHOOL | 6.63% | 9,122 | \$36,382,411.49 | 3.244% | 6.65% | 9,443 | \$37,523,520.92 | 3.319% |
| | GRACE | 6.60% | 3,291 | \$13,689,511.29 | 1.221% | 6.61% | 6,333 | \$24,430,015.99 | 2.161% |
| | DEFERMENT | 6.72% | 44,462 | \$188,311,272.38 | 16.792% | 6.73% | 44,790 | \$190,296,743.20 | 16.832% |
| REPAYMENT: | CURRENT | 6.92% | 132,866 | \$574,524,497.97 | 51.232% | 6.93% | 131,926 | \$571,134,655.69 | 50.517% |
| | 31-60 DAYS DELINQUENT | 6.77% | 9,922 | \$43,833,001.70 | 3.909% | 6.81% | 8,485 | \$38,031,466.82 | 3.364% |
| | 61-90 DAYS DELINQUENT | 6.76% | 5,183 | \$22,983,947.72 | 2.050% | 6.69% | 5,185 | \$23,029,378.78 | 2.037% |
| | 91-120 DAYS DELINQUENT | 6.64% | 3,482 | \$15,102,865.80 | 1.347% | 6.78% | 5,321 | \$23,414,774.42 | 2.071% |
| | > 120 DAYS DELINQUENT | 6.62% | 15,105 | \$63,272,456.03 | 5.642% | 6.56% | 13,939 | \$56,652,430.03 | 5.011% |
| | FORBEARANCE | 6.80% | 27,001 | \$152,949,107.37 | 13.639% | 6.80% | 27,459 | \$156,080,066.53 | 13.805% |
| | CLAIMS IN PROCESS | 6.70% | 2,699 | \$10,362,927.25 | 0.924% | 6.71% | 2,541 | \$9,993,492.52 | 0.884% |
| | AGED CLAIMS REJECTED | 6.80% | 2 | \$6,904.40 | 0.001% | 0.00% | 0 | \$- | 0.000% |
| | TOTAL | | | 253,135 | \$1,121,418,903.40 | 100.00% | | 255,422 | \$1,130,586,544.90 |

* Percentages may not total 100% due to rounding

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

| | 11/30/2013 | 10/31/2013 |
|--|--------------------|--------------------|
| Pool Balance | \$1,142,989,952.90 | \$1,154,098,139.76 |
| Outstanding Borrower Accrued Interest | \$29,451,358.34 | \$31,340,862.94 |
| Borrower Accrued Interest to be Capitalized | \$21,571,049.50 | \$23,511,594.86 |
| Total # Loans | 253,135 | 255,422 |
| Total # Borrowers | 113,773 | 114,874 |
| Weighted Average Coupon | 6.82% | 6.83% |
| Weighted Average Remaining Term | 113.90 | 114.21 |
| Non-Reimbursable Losses | \$105,964.13 | \$124,622.09 |
| Cumulative Non-Reimbursable Losses | \$549,245.63 | \$443,281.50 |
| Since Issued Constant Prepayment Rate (CPR) | 4.82% | 4.71% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$2,115.02 | \$2,115.02 |
| 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 | \$4,703,961.72 | \$3,132,048.44 |
| Borrower Interest Accrued | \$5,457,847.92 | \$5,681,704.44 |
| Interest Subsidy Payments Accrued | \$655,301.03 | \$704,749.59 |
| Special Allowance Payments Accrued | \$8,663.45 | \$9,297.56 |

V. 2013-1 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|----------------|----------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 6.57% | 131,410 | 445,050,349.59 | 39.686% |
| | - GSL - Unsubsidized | 6.61% | 107,014 | 533,199,250.70 | 47.547% |
| | - PLUS ⁽²⁾ Loans | 8.44% | 14,660 | 142,939,708.21 | 12.746% |
| | - SLS ⁽³⁾ Loans | 3.78% | 51 | 229,594.90 | 0.020% |
| | - Consolidation Loans | 0.00% | 0 | - | 0.000% |
| | Total | 6.82% | 253,135 | \$ 1,121,418,903.40 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 6.84% | 201,690 | 965,278,453.01 | 86.077% |
| | - Two Year | 6.73% | 43,758 | 134,072,069.78 | 11.956% |
| | - Technical | 6.81% | 7,684 | 22,061,529.47 | 1.967% |
| | - Other | 7.85% | 3 | 6,851.14 | 0.001% |
| | Total | 6.82% | 253,135 | \$ 1,121,418,903.40 | 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. 2013-1 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|---|------------------|----------------------------|
| Total Available Funds | | \$ 14,292,058.06 |
| A Primary Servicing Fee | \$ 364,324.50 | \$ 13,927,733.56 |
| B Administration Fee | \$ 6,667.00 | \$ 13,921,066.56 |
| C Class A Noteholders' Interest Distribution Amount | \$ 523,121.49 | \$ 13,397,945.07 |
| D Class B Noteholders' Interest Distribution Amount | \$ 59,253.06 | \$ 13,338,692.01 |
| E Reserve Account Reinstatement | \$ - | \$ 13,338,692.01 |
| F Class A Noteholders' Principal Distribution Amount | \$ 11,079,583.28 | \$ 2,259,108.73 |
| G Class B Noteholders' Principal Distribution Amount | \$ - | \$ 2,259,108.73 |
| H Unpaid Expenses of The Trustees | \$ - | \$ 2,259,108.73 |
| I Carryover Servicing Fee | \$ - | \$ 2,259,108.73 |
| J Remaining Amounts to the Noteholders after the first auction date | \$ - | \$ 2,259,108.73 |
| K Excess Distribution Certificateholder | \$ 2,259,108.73 | \$ - |

Waterfall Triggers

| | |
|---|---------------------|
| A Student Loan Principal Outstanding | \$ 1,121,418,903.40 |
| B Interest to be Capitalized | \$ 21,571,049.50 |
| C Capitalized Interest Account Balance | \$ - |
| D Reserve Account Balance (after any reinstatement) | \$ 8,572,424.65 |
| E Less: Specified Reserve Account Balance | \$(8,572,424.65) |
| F Total | \$ 1,142,989,952.90 |
| G Class A Notes Outstanding (after application of available funds) | \$ 1,105,046,753.77 |
| 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 | \$ 182,126,337.05 | \$ 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 | 11/25/2013 | 11/25/2013 | 11/25/2013 |
| Accrual Period End | 12/26/2013 | 12/26/2013 | 12/26/2013 |
| Daycount Fraction | 0.08611111 | 0.08611111 | 0.08611111 |
| Interest Rate* | 0.31600% | 0.41600% | 0.71600% |
| Accrued Interest Factor | 0.000272111 | 0.000358222 | 0.000616556 |
| Current Interest Due | \$ 49,558.60 | \$ 141,856.00 | \$ 331,706.89 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - | \$ - |
| Total Interest Due | \$ 49,558.60 | \$ 141,856.00 | \$ 331,706.89 |
| Interest Paid | \$ 49,558.60 | \$ 141,856.00 | \$ 331,706.89 |
| Interest Shortfall | \$ - | \$ - | \$ - |
| Principal Paid | \$ 11,079,583.28 | \$ - | \$ - |
| Ending Principal Balance | \$ 171,046,753.77 | \$ 396,000,000.00 | \$ 538,000,000.00 |
| Paydown Factor | 0.039569940 | 0.000000000 | 0.000000000 |
| Ending Balance Factor | 0.610881263 | 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 | 11/25/2013 |
| Accrual Period End | 12/26/2013 |
| Daycount Fraction | 0.08611111 |
| Interest Rate* | 1.96600% |
| Accrued Interest Factor | 0.001692945 |
| Current Interest Due | \$ 59,253.06 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - |
| Total Interest Due | \$ 59,253.06 |
| Interest Paid | \$ 59,253.06 |
| Interest Shortfall | \$ - |
| Principal Paid | \$ - |
| Ending Principal Balance | \$ 35,000,000.00 |
| Paydown Factor | 0.00000000 |
| Ending Balance Factor | 1.00000000 |

* 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 | \$ 1,151,126,337.05 |
| | Adjusted Pool Balance | \$ 1,151,562,377.55 |
| | Overcollateralization Amount | \$ 11,515,623.78 |
| | Principal Distribution Amount | \$ 11,079,583.28 |
| | Principal Distribution Amount Paid | \$ 11,079,583.28 |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 8,655,736.05 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | \$ 8,655,736.05 |
| | Required Reserve Acct Balance | \$ 8,572,424.65 |
| | Release to Collection Account | \$ 83,311.40 |
| | Ending Reserve Account Balance | \$ 8,572,424.65 |
| C | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 13,159,005.10 |
| | Deposits for the Period | \$ 4,223,323.31 |
| | Release to Collection Account | \$(13,159,005.10) |
| | Ending Balance | \$ 4,223,323.31 |
| D | Supplemental Purchase Account | |
| | Beginning Period Balance | \$ - |
| | Supplemental Loan Purchases | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |