

**SLM Student Loan Trust 2013-5**

**Monthly Servicing Report**

**Distribution Date 12/27/2016**

**Collection Period 11/01/2016 - 11/30/2016**

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**

| <b>A Student Loan Portfolio Characteristics</b> | <b>09/19/2013</b>        | <b>10/31/2016</b>        | <b>11/30/2016</b>        |
|---|--------------------------|--------------------------|--------------------------|
| Principal Balance                               | \$ 956,725,270.81        | \$ 628,560,178.27        | \$ 620,772,079.46        |
| Interest to be Capitalized Balance              | 20,662,241.00            | 6,786,941.70             | 6,635,080.30             |
| Pool Balance                                    | \$ 977,387,511.81        | \$ 635,347,119.97        | \$ 627,407,159.76        |
| Specified Reserve Account Balance               | 4,994,371.00             | 1,588,367.80             | 1,568,517.90             |
| <b>Adjusted Pool <sup>(1)</sup></b>             | <b>\$ 982,381,882.81</b> | <b>\$ 636,935,487.77</b> | <b>\$ 628,975,677.66</b> |
| Weighted Average Coupon (WAC)                   | 6.75%                    | 6.35%                    | 6.35%                    |
| Number of Loans                                 | 202,865                  | 134,696                  | 132,880                  |
| Aggregate Outstanding Principal Balance - Tbill |                          |                          | \$ -                     |
| Aggregate Outstanding Principal Balance - LIBOR |                          | \$ 635,347,119.97        | \$ 627,407,159.76        |
| Pool Factor                                     |                          | 0.636063179              | 0.628114270              |
| Since Issued Constant Prepayment Rate           |                          | 6.36%                    | 6.29%                    |

<sup>(1)</sup> 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>B Debt Securities</b> | <b>Cusip/Isin</b> | <b>11/25/2016</b> | <b>12/27/2016</b> |
|--------------------------|-------------------|-------------------|-------------------|
| A2                       | 78448BAB7         | \$ 93,766,132.89  | \$ 85,885,920.88  |
| A3                       | 78448BAC5         | \$ 509,400,000.00 | \$ 509,400,000.00 |
| B                        | 78448BAD3         | \$ 27,400,000.00  | \$ 27,400,000.00  |

| <b>C Account Balances</b>            | <b>11/25/2016</b> | <b>12/27/2016</b> |
|--------------------------------------|-------------------|-------------------|
| Reserve Account Balance              | \$ 1,588,367.80   | \$ 1,568,517.90   |
| Capitalized Interest Account Balance | \$ -              | \$ -              |
| Floor Income Rebate Account          | \$ 6,011,518.35   | \$ 1,887,685.61   |
| Supplemental Loan Purchase Account   | \$ -              | \$ -              |

| <b>D Asset / Liability</b>                         | <b>11/25/2016</b> | <b>12/27/2016</b> |
|--|-------------------|-------------------|
| Adjusted Pool Balance + Supplemental Loan Purchase | \$ 636,935,487.77 | \$ 628,975,677.66 |
| Total Notes  | \$ 630,566,132.89 | \$ 622,685,920.88 |
| Difference   | \$ 6,369,354.88   | \$ 6,289,756.78   |
| Parity Ratio                                       | 1.01010           | 1.01010           |

II. Trust Activity 11/01/2016 through 11/30/2016

|          |  |                        |
|----------|--|------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                           |                        |
|          | Borrower Principal   | 4,744,630.58           |
|          | Guarantor Principal  | 1,554,307.36           |
|          | Consolidation Activity Principal                                 | 3,142,622.06           |
|          | Seller Principal Reimbursement                                   | -                      |
|          | Servicer Principal Reimbursement                                 | -                      |
|          | Rejected Claim Repurchased Principal                             | -                      |
|          | Other Principal Deposits   | 10,332.66              |
|          | <b>Total Principal Receipts</b>                                  | <b>\$ 9,451,892.66</b> |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                            |                        |
|          | Borrower Interest  | 1,288,321.20           |
|          | Guarantor Interest   | 34,305.88              |
|          | Consolidation Activity Interest                                  | 57,569.46              |
|          | Special Allowance Payments                                       | 84,814.02              |
|          | Interest Subsidy Payments  | 695,384.03             |
|          | Seller Interest Reimbursement                                    | 0.00                   |
|          | Servicer Interest Reimbursement                                  | 3,268.81               |
|          | Rejected Claim Repurchased Interest                              | 0.00                   |
|          | Other Interest Deposits  | 30,734.82              |
|          | <b>Total Interest Receipts</b>                                   | <b>\$ 2,194,398.22</b> |
| <b>C</b> | <b>Reserves in Excess of Requirement</b>                         | <b>\$ 19,849.90</b>    |
| <b>D</b> | <b>Investment Income</b>   | <b>\$ 3,557.28</b>     |
| <b>E</b> | <b>Funds Borrowed from Next Collection Period</b>                | <b>\$ -</b>            |
| <b>F</b> | <b>Funds Repaid from Prior Collection Period</b>                 | <b>\$ -</b>            |
| <b>G</b> | <b>Loan Sale or Purchase Proceeds</b>                            | <b>\$ -</b>            |
| <b>H</b> | <b>Initial Deposits to Collection Account</b>                    | <b>\$ -</b>            |
| <b>I</b> | <b>Excess Transferred from Other Accounts</b>                    | <b>\$ 6,011,518.35</b> |
| <b>J</b> | <b>Other Deposits</b>  | <b>\$ -</b>            |
| <b>K</b> | <b>Funds Released from Capitalized Interest Account</b>          | <b>\$ -</b>            |
| <b>L</b> | <b>Less: Funds Previously Remitted:</b>                          |                        |
|          | Servicing Fees to Servicer                                       | \$ -                   |
|          | Consolidation Loan Rebate Fees to Dept. of Education             | \$ -                   |
|          | Floor Income Rebate Fees to Dept. of Education                   | \$(6,134,557.34)       |
|          | Funds Allocated to the Floor Income Rebate Account               | \$(1,887,685.61)       |
| <b>M</b> | <b>AVAILABLE FUNDS</b>   | <b>\$ 9,658,973.46</b> |
| <b>N</b> | Non-Cash Principal Activity During Collection Period             | \$(1,663,793.85)       |
| <b>O</b> | Non-Reimbursable Losses During Collection Period                 | \$ 31,870.86           |
| <b>P</b> | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 10,693.48           |
| <b>Q</b> | Aggregate Loan Substitutions                                     | \$ -                   |

III. 2013-5 Portfolio Characteristics

|            |                        | 11/30/2016        |         |                  |                         | 10/31/2016        |         |                  |                         |
|------------|------------------------|-------------------|---------|------------------|-------------------------|-------------------|---------|------------------|-------------------------|
|            |                        | Wtd Avg<br>Coupon | # Loans | Principal        | % of Principal          | Wtd Avg<br>Coupon | # Loans | Principal        | % of Principal          |
| INTERIM:   | IN SCHOOL              | 6.28%             | 1,013   | \$4,722,193.51   | 0.761%                  | 6.28%             | 1,019   | \$4,764,591.16   | 0.758%                  |
|            | GRACE                  | 6.07%             | 232     | \$1,140,965.75   | 0.184%                  | 6.22%             | 447     | \$2,085,048.92   | 0.332%                  |
|            | DEFERMENT              | 6.12%             | 13,202  | \$59,288,960.99  | 9.551%                  | 6.11%             | 13,335  | \$60,101,041.68  | 9.562%                  |
| REPAYMENT: | CURRENT                | 6.38%             | 94,927  | \$419,925,589.27 | 67.646%                 | 6.38%             | 96,920  | \$427,865,684.63 | 68.071%                 |
|            | 31-60 DAYS DELINQUENT  | 6.25%             | 3,320   | \$17,434,514.24  | 2.809%                  | 6.21%             | 2,921   | \$15,152,197.70  | 2.411%                  |
|            | 61-90 DAYS DELINQUENT  | 6.23%             | 1,402   | \$6,869,769.58   | 1.107%                  | 6.15%             | 1,167   | \$5,676,924.17   | 0.903%                  |
|            | 91-120 DAYS DELINQUENT | 6.16%             | 801     | \$3,886,507.47   | 0.626%                  | 6.30%             | 497     | \$2,675,983.87   | 0.426%                  |
|            | > 120 DAYS DELINQUENT  | 6.24%             | 2,884   | \$14,574,846.61  | 2.348%                  | 6.24%             | 3,359   | \$16,798,821.32  | 2.673%                  |
|            | FORBEARANCE            | 6.40%             | 14,558  | \$90,368,832.97  | 14.557%                 | 6.41%             | 14,438  | \$90,653,825.45  | 14.422%                 |
|            | CLAIMS IN PROCESS      | 6.34%             | 541     | \$2,559,899.07   | 0.412%                  | 6.14%             | 593     | \$2,786,059.37   | 0.443%                  |
|            | <b>TOTAL</b>           |                   |         | <b>132,880</b>   | <b>\$620,772,079.46</b> | <b>100.00%</b>    |         | <b>134,696</b>   | <b>\$628,560,178.27</b> |

\* Percentages may not total 100% due to rounding

IV. 2013-5 Portfolio Characteristics (cont'd)

|  | 11/30/2016       | 10/31/2016       |
|--|------------------|------------------|
| Pool Balance                                       | \$627,407,159.76 | \$635,347,119.97 |
| Outstanding Borrower Accrued Interest              | \$14,974,353.91  | \$15,123,651.15  |
| Borrower Accrued Interest to be Capitalized        | \$6,635,080.30   | \$6,786,941.70   |
| Borrower Accrued Interest >30 Days Delinquent      | \$1,216,615.77   | \$1,152,925.76   |
| Total # Loans                                      | 132,880          | 134,696          |
| Total # Borrowers                                  | 40,498           | 41,052           |
| Weighted Average Coupon                            | 6.35%            | 6.35%            |
| Weighted Average Remaining Term                    | 127.14           | 127.00           |
| Non-Reimbursable Losses                            | \$31,870.86      | \$27,544.85      |
| Cumulative Non-Reimbursable Losses                 | \$1,251,006.31   | \$1,219,135.45   |
| Since Issued Constant Prepayment Rate (CPR)        | 6.29%            | 6.36%            |
| Loan Substitutions                                 | \$-              | \$-              |
| Cumulative Loan Substitutions                      | \$-              | \$-              |
| Rejected Claim Repurchases                         | \$-              | \$-              |
| Cumulative Rejected Claim Repurchases              | \$59,157.47      | \$59,157.47      |
| 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 | \$1,700,042.88   | \$1,445,504.38   |
| Borrower Interest Accrued                          | \$2,940,306.31   | \$3,077,807.09   |
| Interest Subsidy Payments Accrued                  | \$222,405.44     | \$234,169.76     |
| Special Allowance Payments Accrued                 | \$32,850.96      | \$30,412.47      |

V. 2013-5 Portfolio Statistics by School and Program

| A | LOAN TYPE                         | Weighted<br>Average Coupon | # LOANS        | \$ AMOUNT                | % *             |
|---|-----------------------------------|----------------------------|----------------|--------------------------|-----------------|
|   | - GSL <sup>(1)</sup> - Subsidized | 5.86%                      | 70,070         | 221,235,546.24           | 35.639%         |
|   | - GSL - Unsubsidized              | 6.12%                      | 57,493         | 312,115,356.41           | 50.279%         |
|   | - PLUS <sup>(2)</sup> Loans       | 8.37%                      | 5,317          | 87,421,176.81            | 14.083%         |
|   | - SLS <sup>(3)</sup> Loans        | 0.00%                      | 0              | -                        | 0.000%          |
|   | - Consolidation Loans             | 0.00%                      | 0              | -                        | 0.000%          |
|   | <b>Total</b>                      | <b>6.35%</b>               | <b>132,880</b> | <b>\$ 620,772,079.46</b> | <b>100.000%</b> |
| B | SCHOOL TYPE                       | Weighted<br>Average Coupon | # LOANS        | \$ AMOUNT                | % *             |
|   | - Four Year                       | 6.40%                      | 115,960        | 577,768,973.52           | 93.073%         |
|   | - Two Year                        | 5.56%                      | 15,283         | 38,957,054.63            | 6.276%          |
|   | - Technical                       | 5.83%                      | 1,531          | 3,852,233.40             | 0.621%          |
|   | - Other                           | 4.26%                      | 106            | 193,817.91               | 0.031%          |
|   | <b>Total</b>                      | <b>6.35%</b>               | <b>132,880</b> | <b>\$ 620,772,079.46</b> | <b>100.000%</b> |

\*Percentages may not total 100% due to rounding.

<sup>(1)</sup> Guaranteed Stafford Loan

<sup>(2)</sup> Parent Loans for Undergraduate Students

<sup>(3)</sup> Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

**VI. 2013-5 Waterfall for Distributions**

|   | Paid            | Remaining<br>Funds Balance |
|---|-----------------|----------------------------|
| <b>Total Available Funds</b>  |                 | <b>\$ 9,658,973.46</b>     |
| A Primary Servicing Fee   | \$ 145,047.50   | \$ 9,513,925.96            |
| B Administration Fee  | \$ 6,667.00     | \$ 9,507,258.96            |
| C Class A Noteholders' Interest Distribution Amount                 | \$ 618,247.27   | \$ 8,889,011.69            |
| D Class B Noteholders' Interest Distribution Amount                 | \$ 50,762.34    | \$ 8,838,249.35            |
| E Reserve Account Reinstatement                                     | \$ -            | \$ 8,838,249.35            |
| F Class A Noteholders' Principal Distribution Amount                | \$ 7,880,212.01 | \$ 958,037.34              |
| G Class B Noteholders' Principal Distribution Amount                | \$ -            | \$ 958,037.34              |
| H Unpaid Expenses of The Trustees                                   | \$ -            | \$ 958,037.34              |
| I Carryover Servicing Fee   | \$ -            | \$ 958,037.34              |
| J Remaining Amounts to the Noteholders after the first auction date | \$ -            | \$ 958,037.34              |
| K Excess Distribution Certificateholder                             | \$ 958,037.34   | \$ -                       |

**Waterfall Triggers**

|   |                   |
|---|-------------------|
| A Student Loan Principal Outstanding  | \$ 620,772,079.46 |
| B Interest to be Capitalized  | \$ 6,635,080.30   |
| C Capitalized Interest Account Balance  | \$ -              |
| D Reserve Account Balance (after any reinstatement)   | \$ 1,568,517.90   |
| E Less: Specified Reserve Account Balance   | \$(1,568,517.90)  |
| F Total   | \$ 627,407,159.76 |
| G Class A Notes Outstanding (after application of available funds)  | \$ 595,285,920.88 |
| 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. 2013-5 Distributions**
**Distribution Amounts**

|  | <u>A2</u>               | <u>A3</u>               | <u>B</u>                |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin   | 78448BAB7               | 78448BAC5               | 78448BAD3               |
| Beginning Balance  | \$ 93,766,132.89        | \$ 509,400,000.00       | \$ 27,400,000.00        |
| Index  | LIBOR                   | LIBOR                   | LIBOR                   |
| Spread/Fixed Rate  | 0.40%                   | 0.60%                   | 1.50%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 11/25/2016              | 11/25/2016              | 11/25/2016              |
| Accrual Period End   | 12/27/2016              | 12/27/2016              | 12/27/2016              |
| Daycount Fraction  | 0.08888889              | 0.08888889              | 0.08888889              |
| Interest Rate*   | 0.98422%                | 1.18422%                | 2.08422%                |
| Accrued Interest Factor                                    | 0.000874862             | 0.001052640             | 0.001852640             |
| Current Interest Due                                       | \$ 82,032.45            | \$ 536,214.82           | \$ 50,762.34            |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | \$ -                    | \$ -                    |
| Total Interest Due   | \$ 82,032.45            | \$ 536,214.82           | \$ 50,762.34            |
| Interest Paid  | \$ 82,032.45            | \$ 536,214.82           | \$ 50,762.34            |
| Interest Shortfall   | \$ -                    | \$ -                    | \$ -                    |
| Principal Paid   | \$ 7,880,212.01         | \$ -                    | \$ -                    |
| Ending Principal Balance                                   | \$ 85,885,920.88        | \$ 509,400,000.00       | \$ 27,400,000.00        |
| Paydown Factor   | 0.030782078             | 0.000000000             | 0.000000000             |
| Ending Balance Factor                                      | 0.335491878             | 1.000000000             | 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. 2013-5 Reconciliations**

|          |  |                        |
|----------|--|------------------------|
| <b>A</b> | <b>Principal Distribution Reconciliation</b> |                        |
|          | Notes Outstanding Principal Balance          | \$ 630,566,132.89      |
|          | Adjusted Pool Balance                        | \$ 628,975,677.66      |
|          | Overcollateralization Amount                 | \$ 6,289,756.78        |
|          | Principal Distribution Amount                | \$ 7,880,212.01        |
|          | <b>Principal Distribution Amount Paid</b>    | <b>\$ 7,880,212.01</b> |
| <b>B</b> | <b>Reserve Account Reconciliation</b>        |                        |
|          | Beginning Period Balance                     | \$ 1,588,367.80        |
|          | Reserve Funds Utilized                       | 0.00                   |
|          | Reserve Funds Reinstated                     | 0.00                   |
|          | Balance Available                            | \$ 1,588,367.80        |
|          | Required Reserve Acct Balance                | \$ 1,568,517.90        |
|          | Release to Collection Account                | \$ 19,849.90           |
|          | Ending Reserve Account Balance               | \$ 1,568,517.90        |
| <b>C</b> | <b>Floor Income Rebate Account</b>           |                        |
|          | Beginning Period Balance                     | \$ 6,011,518.35        |
|          | Deposits for the Period                      | \$ 1,887,685.61        |
|          | Release to Collection Account                | \$(6,011,518.35)       |
|          | Ending Balance                               | \$ 1,887,685.61        |
| <b>D</b> | <b>Supplemental Purchase Account</b>         |                        |
|          | Beginning Period Balance                     | \$ -                   |
|          | Supplemental Loan Purchases                  | \$ -                   |
|          | Transfers to Collection Account              | \$ -                   |
|          | Ending Balance                               | \$ -                   |