

**Funding Note Balances of Commercial Paper Guaranteed through the 2003 -
2009 Asset Backed Commercial Paper Program**

<u>Special Purpose Vehicle (SPV)</u>	<u>\$ Conduit Funding Note Balances as of 5/28/2010</u>
Access Funding ABCP-I, LLC	\$ 760,647,802
(NC) State Education Assistance Foundation	\$ 1,566,653,179
Discover SL Funding LLC	\$ 506,411,358
Iowa Student Loan Liquidity	\$ 565,804,610
Higher Education Loan Authority of the State of Missouri (MOHELA)	\$ 285,264,329
Nelnet Superconduit Funding, LLC	\$ 2,838,762,800
Oklahoma Student Loan Authority	\$ 296,402,602
PHEAA	\$ 735,819,172
PHEAA II	\$ 416,268,574
PHEAA III	\$ 176,833,098
Rhode Island Student Loan Authority	\$ 207,071,548
Cavalier Funding 1, LLC	\$ 15,647,920,346
SC Student Loan Corporation	\$ 368,531,737
Student Funding Group Premier	\$ 9,433,405
SLC Conduit I, LLC	\$ 10,262,686,939
Vermont Student Assistance Corporation	\$ 212,308,811
EdSouth Conduit Funding, LLC	\$ 743,061,009
Total	\$ 35,599,881,317