

**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<br/>Balances as of 2/5/2010</u> |
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| Access                                       | \$ 778,803,580   |
| NELNET                                       | \$ 1,115,825,092   |
| OSLA   | \$ 318,278,496   |
| Sallie Mae                                   | \$ 14,246,502,473  |
| Student Loan Corporation                     | \$ 10,634,086,915  |
| PHEAA  | \$ 765,460,995   |
| PHEAA II                                     | \$ 434,352,955   |
| PHEAA III                                    | \$ 182,905,401   |
| VSAC   | \$ 218,245,831   |
| Iowa Student Loan Liquidity                  | \$ 585,216,211   |
| SC Student Loan Corporation                  | \$ 370,346,272   |
| MOHELA                                       | \$ 298,209,751   |
| RISLA  | \$ 69,223,301  |
| Wells Fargo ED Services of America (EdSouth) | \$ 777,630,785   |
| <b>Total</b>                                 | <b>\$ 30,795,088,059</b>                                   |

The Conduit Funding Note Balance is the aggregate principal amount of all Advances made under the Funding Note Purchase Agreement less all payments of principal on the Funding Note plus Capitalized Interest.