

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

<u>Special Purpose Vehicle (SPV)</u>	\$ Conduit Funding Note Balances as of 7/2/2010
(NC) State Education Assistance Foundation	\$ 1,560,524,745
Access Funding ABCP-I, LLC	\$ 757,673,192
Access to Loans for Learning Student Loan Corporation	\$ 17,831,293
Alaska Student Loan Corporation	\$ 115,249,722
Arkansas Student Loan Authority	\$ 252,700,000
Cavalier Funding 1, LLC	\$ 15,873,035,273
Discover SL Funding LLC	\$ 506,411,358
EdSouth Conduit Funding, LLC	\$ 868,301,759
EFS Conduit Funding, LLC	\$ 55,744,024
Higher Education Loan Authority of the State of Missouri (MOHELA)	\$ 282,049,132
Iowa Student Loan Liquidity	\$ 561,755,505
KYHESLC	\$ 703,272,265
Michigan Finance Authority	\$ 1,013,098,231
Nelnet Superconduit Funding, LLC	\$ 2,910,565,378
New Hampshire Higher Education Loan Authority	\$ 392,217,854
Oklahoma Student Loan Authority	\$ 291,492,975
PHEAA	\$ 730,210,274
PHEAA II	\$ 411,298,083
PHEAA III	\$ 174,976,298
Rhode Island Student Loan Authority	\$ 414,939,885
SC Student Loan Corporation	\$ 368,328,251
SLC Conduit I, LLC	\$ 10,182,032,280
Student Funding Group Premier	\$ 9,433,405
Utah State Board of Regents	\$ 745,048,749
Vermont Student Assistance Corporation	\$ 210,899,737
Total	\$ 39,409,089,666