Indenture of Trust - 2013-1 Series Higher Education Loan Authority of t	he State of Missouri				
Monthly Servicing Report Monthly Distribution Date: Collection Period Ending:	1/25/2016 12/31/2015				
Table of Contents					
				Page	
	I.	Principal Parties to the Transaction		1	
	н.	Explanations, Definitions, Abbreviations		1	
	ш.	Deal Parameters		2	
		A. Student Loan Por B. Notes C. Reserve Fund	tfolio Characteristics		
		D. Other Fund Balar	ices		
	IV.	Transactions for the Time Period		3	
	۷.	Cash Receipts for the Time Period		4	
	VI.	Cash Payment Detail and Available Funds for	r the Time Period	4	
	VII.	Waterfall for Distribution		5	
	VIII.	Distributions A. Distribution Amou	inte	6	
			tion Amount Reconciliation		
		D. Reserve Fund Re E. Note Balances			
	IX.	Portfolio Characteristics		7	
	Х.	Portfolio Characteristics by School and Pro	gram	7	
	XI.	Servicer Totals		7	
	XII.	Collitoral Tables Distribution of the Student Leans by Geographi Distribution of the Student Leans by Guarantee Distribution of the Student Leans by Barrower F Distribution of the Student Leans by Barrower F Distribution of the Student Leans by Number of Distribution of the Student Leans by Number of Distribution of the Student Leans by Number Student Distribution of the Student Leans by Number of Distribution of the Student Leans by Date of Dis Distribution of the Student Leans by Date of Distribution of the Student Date Distribution of the Student Date Date Date Date Date Date Date Dat	Agency honths Remaining Until Scheduled Maturity ayment Status rincipal Balance Days Delinquent te	8 and 9	
	XIII.	Interest Rates for Next Distribution Date		10	
	XIV.	CPR Rate		10	
	XV.	Items to Note		10	
I. Principal Parties to the Transaction					
Issuing Entity	Higher Education Loan Aut	ority of the State of Missouri			
Servicers	Higher Education Loan Aut	ority of the State of Missouri and Pennsylvania H	ligher Education Assistance Agency		
Administrator	Higher Education Loan Aut	ority of the State of Missouri			
Trustee	US Bank National Associati	n			
II. Explanations / Definitions / Abbreviations					
Cash Flows					
Record Date					
Claim Write-Offs					
Principal Shortfall					
Parity Ratio					
rancy readu					

Total Note Factor/ Note Pool Factor

Page 1 of 10

III. Deal Parameters											
A. Student Loan Portfolio Characteristics					11/30/2015	Activity		12/31/2015			
i. Portfolio Principal Balance				s	664,883,043.96		s	657.141.992.99			
ii. Interest Expected to be Capitalized					4,537,709.49	(),,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		4,305,293.06			
iii. Pool Balance (i + ii)				\$	669,420,753.45		\$	661,447,286.05			
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest H	Fund + Re	eserve Fund Balance)		\$	671,111,039.05		\$	663,120,837.93			
v. Other Accrued Interest				\$	10,398,321.98		\$	10,771,441.38			
vi. Weighted Average Coupon (WAC) vii. Weighted Average Remaining Months to Maturity (WARM)					5.206% 148			5.209% 148			
vii. Number of Loans					134.523			132.660			
ix Number of Borrowers					61.095			60.261			
<ul> <li>Average Borrower Indebtedness</li> </ul>				\$	10,882.77		\$	10,904.93			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Los	ans + Cas	sh))			0.327%			0.419%			
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after	r Distribut	tions)			105.76%			105.83%			
Adjusted Pool Balance				\$	671,111,039.05		\$	663,120,837.93			
Bonds Outstanding after Distribution				\$	634,545,982.93		\$	626,606,553.25			
Informational purposes only:							1				
Cash in Transit at month end				s	787.222.39		s	1.160.251.76			
Outstanding Debt Adjusted for Cash in Transit				š	633,758,760,54		š	625,446,301,49			
Pool Balance to Original Pool Balance					69.26%			68.43%			
Adjusted Parity Ratio (includes cash in transit used to pay down	n debt)				105.89%			106.02%			_
B. Notes CUSIP	-	Spread	Coupon Rate		12/28/2016	%		Interest Due	1/25/2016	%	
i. Notes 606072LB	0	0.55%	0.97160%	\$	634,545,982.93	100.00%	\$	479,519.35 \$	626,606,553.25	100.00% 0.00%	
iii. Total Notes				\$	634,545,982.93	100.00%	\$	479,519.35 \$	626,606,553.25	100.00%	
											_
LIBOR Rate Notes: LIBOR Rate for Accrual Period 0.4		Collection Period: First Date in Collection Per				Record Date Distribution Date		1/22/2016 1/25/2016			
	421600% 2/28/2015				12/1/2015 12/31/2015	Distribution Date		1/25/2016			
	/24/2015		100		12/31/2015						
Davs in Accrual Period	28										
Bayom Adardan Cinda	20										
C. Reserve Fund					11/30/2015			12/31/2015			
i. Required Reserve Fund Balance ii. Specified Reserve Fund Balance					0.25% 1,673,551.88			0.25% 1.653.618.22			
Specified Reserve Fund Balance     Beserve Fund Floor Balance				\$	1,673,551.88		\$	1,653,618.22			
iv. Reserve Fund Balance after Distribution Date				e e	1,449,664.35		÷.	1,653.618.22			
				Ť	1,010,001.00		÷	1,000,010.22			
D. Other Fund Balances i. Collection Fund*					11/30/2015 9,014,287.95			12/31/2015 9,893,835.04			
i. Collection Fund ii. Capitalized Interest Fund				e e	9,014,287.95		è è	9,093,835.04			
iii. Department Rebate Fund				ŝ	3,486,156.55		ŝ	1,727,118.22			
iv. Acquisition Fund				ŝ	3,400,100.00		ŝ	1,121,110.22			
(* For further information regarding Fund detail, see Section VI - K,	"Collectio	on Fund Reconciliation".)		1			Ŷ				
,											
Total Fund Balances				\$	14,173,996.38		\$	13,274,571.48			
Total Fund Balances				\$	14,173,996.38		\$	13,274,571.48			

IV. Transactions for the Time Period	12/1/2015-12/31/2015			
A	Student Loan Principal Collection Activity         Regular Principal Collections           i.         Principal Collections from Guarantor           iii.         Principal Repurchases/Reinbursements by Servicer           iii.         Principal Repurchases/Reinbursements by Seller	\$	4,330,710.25 2,483,802.76	
	V. Paydown due to Loan Consolidations by Solida     V. Paydown due to Loan Consolidation     V. Other System Adjustments     Vil. Other System Adjustments	\$	2,730,174.69 9,544,687.70	
В.	Student Loan Non-Cash Principal Activity         I.         Principal Realized Losses - Claim Write-Offs         II.         Principal Realized Losses - Other         III.         III. <th>\$ <b>\$</b></th> <th>639.56 25,801.30 (988,642.20) (962,201.34)</th> <th></th>	\$ <b>\$</b>	639.56 25,801.30 (988,642.20) (962,201.34)	
c.	Student Loan Principal Additions I. New Loan Additions II. Total Principal Additions	\$ \$	(841,435.39) (841,435.39)	
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	7,741,050.97	
Е.	Student Loan Interest Activity       L     Regular Interest Collections       II.     Interest Claims Reached from Guarantors       III.     Late Fees & Other       IV.     Interest Repurchases/Reinbursements by Servicer       v.     Interest Repurchases/Reinbursements by Seler       v.     Interest Guarantors       v.     Interest Activity       v.     Interest Guarantors       v.     Interest Burger Horgements       v.     Interest Burger Horgements       v.     Interest Collections	\$	1,408,613.05 66,218.15 18,199.51 54,555.33 (3,601,379.56) 1,018,417.02 (1,035,386.50)	
F.	Student Loan Non-Cash Interest Activity     i.     Interest Losses - Claim Write-offs       II.     Interest Losses - Other       III.     Other Adjustments       IV.     Capitalized Interest       V.     Total Non-Cash Interest Adjustments	\$ \$	47,752.84 (1.886,442.72) 988,642.20 (850,047.68)	
G.	Student Loan Interest Additions i. New Loan Additions ii. Total Interest Additions	\$ \$	(27,253.78) (27,253.78)	
н.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(1,912,687.96)	
L J.	Defaults Paid this Month (Ali + Eli) Cumulative Defaults Paid to Date	\$ \$	2,550,020.91 122,458,246.44	
к.	Interest Expected to be Capitalized         11/30/2015           Interest Expected to be Capitalized - Beginning (III - A-ii)         11/30/2015           Interest Capitalized inb Principal During Collection Period (B-iv)         11/30/2015           Change in Interest Expected to be Capitalized         Enderset           Interest Expected to be Capitalized         11/30/2015           Interest Expected to be Capitalized         11/30/2015	\$	4,537,709.49 (988,642.20) 756,225.77 4,305,293.06	

eipts for the Time Period	12/1/2015-12/31/2015	
A	Principal Collections i. Principal Payments Received - Cash	\$ 6.814.513.01
	I. Finicupal Reviews Towards and Second and Second and Second Secon	2,730,174.69
	v. Total Principal Collections	\$ 9,544,687.70
B.	Interest Collections         Interest Payments Received - Cash           ii.         Interest Received from Loans Consolidated           iii.         Interest Payments Received - Sepoid Allowance and Interest Benefit Payments           IV.         Interest Payments Received - Servicer Repurchases/Reimbursements           v.         Interest Payments Received - Seler Repurchases/Reimbursements           v.         Interest Payments Received - Seler Repurchases/Reimbursements           v.         Interest Payments Received - Seler Repurchases/Reimbursements           vil.         Total Interest Collections	\$ 1,474,831,20 54,555,33 (2,582,962,54) - - 18,189,51 \$ (1,035,386,59)
С.	Other Reimbursements	\$ -
D.	Investment Earnings	\$ 1,416.75
E.	Total Cash Receipts during Collection Period	\$ 8,510,717.95

VI. Cash Payment Detail and Available Fund	Is for the Time Period	12/1/2015-12/31/2015		
	Funds Previously Remitte	ad: Collection Account		
	Α.	Joint Sharing Agreement Payments	\$ -	
	В.	Trustee Fees	\$ (27,667.38)	
	С.	Servicing Fees	\$ (474, 173.03)	
	D.	Administration Fees	\$ (83,677.59)	
	E.	Transfer to Department Rebate Fund	\$ (823,924.21)	
	F.	Monthly Rebate Fees	\$ (286,118.65)	
	G.	Interest Payments on Notes	\$ (453,332.62)	
	н.	Transfer to Reserve Fund	\$ -	
	l.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$ (6,886,798.93)	
	J.	Carryover Servicing Fees	\$ -	
	К.	Collection Fund Reconciliation		
		Beginning Balance:     Principal Paid During Collection Period (I)     III.     Principal Paid During Collection Period (I)     III.     Interest Paid During Collection Period (C)     V.     Deposits in Transit     V.     Peyments out During Collection Period (N-4 V-4-Vi-4 vi-V-C)     V.     Peyments out During Collection Period (N-4 B + C + D + E + F + H + J)     VII.     Funds transferred from the Acquisition Fund     X.     Funds transferred from the Capitalized Interest Fund     X.     Funds transferred from the Depatherent Rebate Fund     X.     Funds transferred from the Rebate Fund     X.     Funds transferred from the Rebate Fund     X.     Funds transferred from the Rebate Fund     X.     Funds Available for Distribution	11/30/2015 \$	9.014.287.95 (6.588,798.93) (453.332.62) 8.509.301.20 1.387,787.83 (1.955,560.66) 1.416.75 
			•	0,000,000,00

. Waterfall for Distribution		Distributions	Remaining Funds Balance
A	Total Available Funds For Distribution	\$ 9,893,835.04	\$ 9,893,835.04
В.	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ (1,991.57)	\$ 9,895,826.61
С.	Trustee Fee	\$ 8,989.40	\$ 9,886,837.21
D.	Servicing Fee	\$ 468,525.16	\$ 9,418,312.05
E.	Administration Fee	\$ 82,680.91	\$ 9,335,631.14
F.	Department Rebate Fund	\$ 652,457.83	\$ 8,683,173.31
G.	Monthly Rebate Fees	\$ 284,157.94	\$ 8,399,015.37
Н.	Interest Payments on Notes	\$ 479,519.35	\$ 7,919,496.02
L	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ (19,933.66)	\$ 7,939,429.68
J.	Principal Distribution Amount	\$ 7,939,429.68	\$ -
к	Carryover Servicing Fees	\$	\$-
L	Accelerated payment of principal to noteholders	\$	\$-
м	Remaining amounts to Authority	\$	\$-

S         479,519.35         479,519.35           terest Sorrigour Plad         \$	orthly Interest Due         \$ 479,519.35         \$ 479,519.35           terrest Shortfall         \$ 479,519.35         \$ 479,519.35           terrest Carryover Due         \$ - \$ -         \$ -           terrest Carryover Paid         \$ - \$ -         \$ -           terrest Carryover Paid         \$ - \$ -         \$ -           terrest Carryover Paid         \$ - \$ -         \$ -           stat Distribution Amount         \$ 8,418,949.03         \$ 6,418,945.03           paid Distribution Amount         \$ 8,418,949.03         \$ 644,545,982.93           usde Pool Baance as of         12/31/2015         \$ 663,120,837.93           ses Outstanding as of         12/31/2015         \$ 662,770.84.77           usde Pool Baance Less Specific Overcolateralization Amount         \$ 602,278.417           taple Photopal Distribution Amount based on amounts in Collection Fund         \$ 31,702,829.17           taple Phonopal Distribution Amount based on amounts in Collection Fund         \$ 7,939,429.68           taple Phonopal Distribution Amount Date         \$ 7,939,429.68           sterbinders' Principal Distribution Amount Date         \$ 31,702,829.17           taple Phonopal Distribution Amount Date         \$ 31,702,829.17           taple Phonopal Distribution Amount Date         \$ 7,939,429.68           state Phonopal Distribution Amount	Orthly Interest Due         \$ 479,519.35         \$ 479,519.35           terrest Shortfall         \$ 479,519.35         479,519.35           terrest Schryter Paid         \$ - \$ -         -           terrest Carryover Paid         \$ - \$ -         -           terrest Carryover Paid         \$ - \$ -         -           send Carryover Paid         \$ - \$ -         -           send Carryover Paid         \$ 7,939,429.68         \$ 7,939,429.68           stal Distribution Amount         \$ 8,418,949.03         \$ 8,418,949.03           pal Distribution Amount         \$ 11/30/2015         \$ 684,545,982.93           uader Pool Baance as of         123/2015         \$ 684,245,982.93           uader Pool Baance as of         123/2015         \$ 682,277,884.17           ses         S specified Overcolaberalization Amount         \$ 602,277,884.17           ses         \$ 31,702,282.17         602,277,884.17.26           noins Due on a Nober Final Maurity Date         \$ 31,702,282.17           noins Due on a Nober Final Maurity Date         \$ 31,702,282.17           scholder brind morount as defined by Indenture         \$ 31,702,282.17           scholder brind morount Amount Shortfal         \$ 7,939,429.68           scholder by Indenture         \$ 31,702,282.17           scholde	Orthly Interest Due         \$ 479,519.35         \$ 479,519.35           terrest Shortfall         \$ 479,519.35         479,519.35           terrest Schryter Paid         \$ - \$ -         -           terrest Carryover Paid         \$ - \$ -         -           terrest Carryover Paid         \$ - \$ -         -           send Carryover Paid         \$ - \$ -         -           send Carryover Paid         \$ 7,939,429.68         \$ 7,939,429.68           stal Distribution Amount         \$ 8,418,949.03         \$ 8,418,949.03           pal Distribution Amount         \$ 11/30/2015         \$ 684,545,982.93           uader Pool Baance as of         123/2015         \$ 684,245,982.93           uader Pool Baance as of         123/2015         \$ 682,277,884.17           ses         S specified Overcolaberalization Amount         \$ 602,277,884.17           ses         \$ 31,702,282.17         602,277,884.17.26           noins Due on a Nober Final Maurity Date         \$ 31,702,282.17           noins Due on a Nober Final Maurity Date         \$ 31,702,282.17           scholder brind morount as defined by Indenture         \$ 31,702,282.17           scholder brind morount Amount Shortfal         \$ 7,939,429.68           scholder by Indenture         \$ 31,702,282.17           scholde	Distributions					
Monthy Interest Due Monthy Interest Paid         \$ 475,519.35 \$ 479,519.35 \$ 479,519.35 \$ 479,519.35 \$ 479,519.35 \$ 479,519.35 \$ 479,519.35 \$ - \$ -           Interest Shortfall         \$ - \$ -         \$ - \$ -         \$	Monthy Interest Due Monthy Interest Paid         \$ 475,519.35 \$ 479,519.35 \$ 479,519.35 \$ 479,519.35 \$ 479,519.35 \$ 479,519.35 \$ 479,519.35 \$ - \$ -           Interest Shortfall         \$ - \$ -         \$ - \$ -         \$	Monthy Interest Due         \$ 479,519.35         479,519.35           Monthy Interest Paid         \$ 479,519.35         \$ 479,519.35           Interest Shortfall         \$ - \$ - \$         -           Interest Shortfall         \$ - \$ - \$         -           Interest Carryover Due         \$ - \$ - \$         -           Interest Carryover         \$ - \$ - \$         -           Interest Carryover         \$ - \$ - \$         -           Interest Carryover         \$ 7,939,429.68         \$ 7,939,429.68           Intorest Carryover         \$ 7,939,429.68         \$ 7,939,429.68           Intorest Carryover         \$ 7,939,429.68         \$ 7,939,429.68           Intropical Distribution Amount         \$ 634,545,982.93           Adjusted Poel Balance as of         11/30/2015         \$ 683,120,837.93           Adjusted Poel Balance Less Specified Overcollateralization Amount         \$ 602,277,684.17           Adjusted Poel Balance Less Specified Overcollateralization Amount         \$ 602,277,684.17.6           Excess         \$ 31,702,829.17           Interest Distribution Amount tas defined by Indenture         \$ 31,702,829.17           Industed Poel Balance Less Specified Overcollateralization Amount         \$ 7,939,429.68           Principal Distribution Amount See of anamounts in Celection Fund         \$ 7,939,42	S         479,519.35         479,519.35           terrest Shortfall         \$         479,519.35         479,519.35           terrest Carryover Paid         \$         -         \$         -           terrest Carryover Paid         \$         -         \$         -           terrest Carryover Paid         \$         -         \$         -           sterest Carryover         \$         7,399,429,68         \$         7,399,429,68           pal Distribution Amount         \$         8,418,949.03         \$         641,645,982,93           uided Pool Baance as of         1/30/2015         \$         663,120,837,93         \$           ses Specified Overcollaterization Amount         \$         602,277,684,17         \$         \$         602,277,684,17           uided Pool Balance Less Specified Overcollateralization Amount         \$         602,283,153,76         \$         \$         \$         \$         \$	etribution Amounte		Combined	Clase A.1		
Monthy Interest Paid         \$ 479,519.35         479,519.35           Interest Controlal         \$ - \$ -           Interest Controlal         \$ - \$ -           Interest Controlation         \$ - \$ -           Interest Controlation         \$ - \$ -           Monthy Principal Paid         \$ 7,939,429.68           Interest Controlation         \$ 7,939,429.68           Interest Controlation         \$ 8,418,949.03           Interest Controlation Amount         \$ 7,939,429.68           Interest Controlation Amount         \$ 7,939,429.68           Interest Controlation Amount         \$ 8,418,949.03           Interest Controlation Amount         \$ 634,545,982.93           Interest Controlation Amount Reconciliation         \$ 631,208.037           Notes Outstanding as of         11/30/2015         \$ 634,545,982.93           Interest Controlation Amount         \$ 602,778,841.17           Interest Controlation Controlatis defineed by Indenture           Intr	i. Monthy Interest Paid         \$ 479,519.35         479,519.35           i. Interest Corryover Pue         \$ - \$           i. Interest Carryover Paid         \$ - \$           i. Interest Carryover Paid         \$ - \$           ii. Interest Carryover Paid         \$ - \$           ii. Interest Carryover Paid         \$ - \$           ii. Monthy Principal Paid         \$ 7,39,429.68         \$ 7,939,429.68           iii. Total Distribution Amount         \$ 8,418,949.03         \$ 8,418,949.03           3.         *         *         *           3.         *         *         *           3.         *         *         *           3.         *         *         *           3.         *         *         *           3.         *         *         *           3.         *         *         *           3.         *         *         *         *           3.         *         *         *         *           4.         *         *         *         *           4.         *         *         *         *           4.         *         *         *	L. Monthý Interest Paid         \$ 479,519.35         479,519.35           Interest Carryover Due         \$ -         \$ -           Interest Carryover Paid         \$ -         \$ -           Interest Carryover         <	S         479.519.35         479.519.35           Iterest Carryover Due Iterest Carryover Paid         \$         \$         -           Iterest Carryover Paid         \$         -         \$         -           Iterest Carryover Paid         \$         -         \$         -           Iterest Carryover Paid         \$         -         \$         -           S         -         \$         -         \$         -           S         0.0150000000000000000000000000000000000					519.35	
<ul> <li>Interest Carryover Due <li>Interest Carryover Paid             </li> <li>Interest Paid Paid             </li> <li>Interest Paid Paid             </li> <li>Interest Paid</li></li></ul>	v.         Interest Carryover Pue         \$         \$            v.         Interest Carryover Paid         \$          \$            v.         Interest Carryover Paid         \$          \$            vi.         Interest Carryover         \$          \$            viii.         Monthly Principal Paid         \$         7,939,423.68         \$         7,939,429.68           viii.         Total Distribution Amount         \$         8,418,949.03         \$         8,418,949.03           B.         Principal Distribution Amount Reconciliation              \$         634,545,982.93            Ii. Adjusted Pool Balance as of         1/130/2015         \$         663,120,877.93	Number of the state o	S         S         S         Image: Source Due Interest Carryover Paid         S         S         S         Image: Source Due Interest Carryover Paid         S         S         S         Image: Source Due Interest Carryover Paid         S         S         S         Image: Source Due Interest Carryover Paid         S         S         S         Image: Source Due Interest Carryover Paid         S         S         S         Image: Source Due Interest Carryover Paid         S         T, S39, 429, 68         S         S         G S Source Source Due Interest Carryover Due Interest Carryover Due Interest Carryover Due Due Interest Carryover Due Interest Carryover Due	Monthly Interest Paid	\$	479,519.35	479,		
i. Interest Carryover Paid         - </td <td>N.         Interest Carryover Paid         -           VI.         Interest Carryover         \$         -<td>v.         Interest Carryover Paid         -<td>Iterest Carryover Paid         Image: Carryover Paid</td><td>Interest Shortfall</td><td>\$</td><td></td><td>\$</td><td>-</td><td></td></td></td>	N.         Interest Carryover Paid         -           VI.         Interest Carryover         \$         - <td>v.         Interest Carryover Paid         -<td>Iterest Carryover Paid         Image: Carryover Paid</td><td>Interest Shortfall</td><td>\$</td><td></td><td>\$</td><td>-</td><td></td></td>	v.         Interest Carryover Paid         - <td>Iterest Carryover Paid         Image: Carryover Paid</td> <td>Interest Shortfall</td> <td>\$</td> <td></td> <td>\$</td> <td>-</td> <td></td>	Iterest Carryover Paid         Image: Carryover Paid	Interest Shortfall	\$		\$	-	
L         Interest Carryover         \$         -         \$         -           ii. Monthly Principal Paid         \$         7,939,429.68         \$         7,939,429.68         \$         7,939,429.68         \$         7,939,429.68         \$         7,939,429.68         \$         7,939,429.68         \$         7,939,429.68         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         \$         8,418,949.03         \$         \$         8,418,949.03         \$         \$         8,418,949.03         \$ <td< td=""><td>Vi.         Interest Carryover         \$         -         \$         -           vii.         Monthly Principal Paid         \$         7,939,429.68         \$         7,939,429.68         \$         7,939,429.68         \$         7,939,429.68         \$         7,939,429.68         \$         7,939,429.68         \$         7,939,429.68         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         \$         6,31,20,837.63         \$         6,31,20,837.63         \$         6,61,277.684.17         \$         6,60,277.684.17         \$         6,02,77.684.17         \$         6,02,77.684.17         \$         6,02,77.684.17         \$         6,02,77.684.17         \$         \$         6,02,77.684.17         \$         \$         6,02,77.684.17         \$         \$         6,02,77.684.17         \$</td><td>vi.         Interest Carryover         \$         .           vii.         Monthly Principal Paid         \$         7,939,429.68         \$         7,939,429.68           viii.         Total Distribution Amount         \$         8,418,949.03         \$         8,418,949.03           Principal Paid         \$         8,418,949.03         \$         8,418,949.03         \$           Principal Distribution Amount Reconciliation         \$         6,0277,684.17         \$         6,0277,684.17           ii. Adgisted Pool Balance as of         12/31/2015         \$         6,0277,684.17         \$           vii. Less Specified Overcolateralization Amount         \$         602,776,684.17         \$         \$           vi. Adjued Pool Balance Less Specified Overcolateralization Amount         \$         \$         602,776,841.75         \$           vi. Adjued Pool Balance Less Specified Overcolateralization Amount         \$         \$         602,776,841.75         \$           vi. Adjued Principal Shortfall for preceding Distribution Amount as defined by Indenture         \$         \$         31,702,829.17         \$           viii. Total Principal Distribution Amount Biorffall         \$         \$         7,939,429.68         \$         \$           viiii. Adjued Principal Distribution Amount Biorffall         <t< td=""><td>State         S         S           onthly Principal Paid         \$         7,939,429.68         \$         7,939,429.68           stal Distribution Amount         \$         8,418,949.03         \$         8,418,949.03           pat Distribution Amount         \$         8,418,949.03         \$         8,418,949.03           pat Distribution Amount Reconciliation         =         -         \$         634,545,982.03           pat Distribution Amount Reconciliation         =         12/31/2015         \$         663,120.837.93           ss Specified Overcoliateralization Amount         \$         602,277.684.17         5         602,476.84.17           pate Distribution Amount s defined by Indenture         \$         31,702.829.17         :         :           colar Principal Distribution Amount s defined by Indenture         \$         31,702.829.17         :         :           colar Principal Distribution Amount Softed by Indenture         \$         31,702.829.17         :         :           colar Principal Distribution Amount Softed by Indenture         \$         31,702.829.17         :         :           colar Principal Distribution Amount Softed Balance Dy Indenture         \$         31,702.829.17         :         :           colar Principal Distribution Amount Softed Balance</td><td></td><td>\$</td><td></td><td>\$</td><td></td><td></td></t<></td></td<>	Vi.         Interest Carryover         \$         -         \$         -           vii.         Monthly Principal Paid         \$         7,939,429.68         \$         7,939,429.68         \$         7,939,429.68         \$         7,939,429.68         \$         7,939,429.68         \$         7,939,429.68         \$         7,939,429.68         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         8,418,949.03         \$         \$         6,31,20,837.63         \$         6,31,20,837.63         \$         6,61,277.684.17         \$         6,60,277.684.17         \$         6,02,77.684.17         \$         6,02,77.684.17         \$         6,02,77.684.17         \$         6,02,77.684.17         \$         \$         6,02,77.684.17         \$         \$         6,02,77.684.17         \$         \$         6,02,77.684.17         \$	vi.         Interest Carryover         \$         .           vii.         Monthly Principal Paid         \$         7,939,429.68         \$         7,939,429.68           viii.         Total Distribution Amount         \$         8,418,949.03         \$         8,418,949.03           Principal Paid         \$         8,418,949.03         \$         8,418,949.03         \$           Principal Distribution Amount Reconciliation         \$         6,0277,684.17         \$         6,0277,684.17           ii. Adgisted Pool Balance as of         12/31/2015         \$         6,0277,684.17         \$           vii. Less Specified Overcolateralization Amount         \$         602,776,684.17         \$         \$           vi. Adjued Pool Balance Less Specified Overcolateralization Amount         \$         \$         602,776,841.75         \$           vi. Adjued Pool Balance Less Specified Overcolateralization Amount         \$         \$         602,776,841.75         \$           vi. Adjued Principal Shortfall for preceding Distribution Amount as defined by Indenture         \$         \$         31,702,829.17         \$           viii. Total Principal Distribution Amount Biorffall         \$         \$         7,939,429.68         \$         \$           viiii. Adjued Principal Distribution Amount Biorffall <t< td=""><td>State         S         S           onthly Principal Paid         \$         7,939,429.68         \$         7,939,429.68           stal Distribution Amount         \$         8,418,949.03         \$         8,418,949.03           pat Distribution Amount         \$         8,418,949.03         \$         8,418,949.03           pat Distribution Amount Reconciliation         =         -         \$         634,545,982.03           pat Distribution Amount Reconciliation         =         12/31/2015         \$         663,120.837.93           ss Specified Overcoliateralization Amount         \$         602,277.684.17         5         602,476.84.17           pate Distribution Amount s defined by Indenture         \$         31,702.829.17         :         :           colar Principal Distribution Amount s defined by Indenture         \$         31,702.829.17         :         :           colar Principal Distribution Amount Softed by Indenture         \$         31,702.829.17         :         :           colar Principal Distribution Amount Softed by Indenture         \$         31,702.829.17         :         :           colar Principal Distribution Amount Softed Balance Dy Indenture         \$         31,702.829.17         :         :           colar Principal Distribution Amount Softed Balance</td><td></td><td>\$</td><td></td><td>\$</td><td></td><td></td></t<>	State         S         S           onthly Principal Paid         \$         7,939,429.68         \$         7,939,429.68           stal Distribution Amount         \$         8,418,949.03         \$         8,418,949.03           pat Distribution Amount         \$         8,418,949.03         \$         8,418,949.03           pat Distribution Amount Reconciliation         =         -         \$         634,545,982.03           pat Distribution Amount Reconciliation         =         12/31/2015         \$         663,120.837.93           ss Specified Overcoliateralization Amount         \$         602,277.684.17         5         602,476.84.17           pate Distribution Amount s defined by Indenture         \$         31,702.829.17         :         :           colar Principal Distribution Amount s defined by Indenture         \$         31,702.829.17         :         :           colar Principal Distribution Amount Softed by Indenture         \$         31,702.829.17         :         :           colar Principal Distribution Amount Softed by Indenture         \$         31,702.829.17         :         :           colar Principal Distribution Amount Softed Balance Dy Indenture         \$         31,702.829.17         :         :           colar Principal Distribution Amount Softed Balance		\$		\$		
ii. Monthly Principal Paid       \$         7,939,429.68       \$         7,939,429.68         iii. Total Distribution Amount       \$         8,418,949.03       \$         8,418,949.03         iii. Total Distribution Amount Reconciliation       \$         8,418,949.03       \$         8,418,949.03         Vincipal Distribution Amount Reconciliation       \$         6,34,545,982.93       \$         6,34,545,982.93         Adjusted Pool Blance as of       12/31/2015       \$         6,634,545,982.93         Adjusted Pool Blance as of       12/31/2015       \$         6,632,70,841.77         I. Less Specified Overcollateralization Amount       \$         6,02277,841.77         I. Principal Distribution Amount as defined by Indenture       \$         3,1702,829.17         Iii. Total Principal Distribution Amount as defined by Indenture       \$         3,1702,829.17         Iii. Total Principal Distribution Amount as defined by Indenture       \$         3,1702,829.17         Iii. Total Principal Distribution Amount as defined by Indenture       \$         3,1702,829.17         Iii. Amount Due on a Note Final Maturity Date       \$         3,1702,829.17         Iii. Amount Sue on a Note Final Maturity Date       \$         3,1702,829.17         Iii. Anterioder Stribution Amount as defined by Indenture       \$         3,1702,829.17         I: Atterioderis Principal Distribution Amount as defined b	Ali. Monthly Principal Paid       \$         7,939,429,68       \$         7,939,429,68         Viiii. Total Distribution Amount       \$         8,418,949,03       \$         8,418,949,03         Principal Distribution Amount Reconciliation              Notes Outstanding as of       11/30/2015       \$            Valued Pole Balance as of       12/31/2015       \$            Valued Pole Balance as Specified Overcolliseralization Amount       \$              Valued Pole Distribution Amount Balance Less Specified Overcolliseralization Amount       \$              / Excess       \$        31,702,829,17               / Amounts Due on a Note Final Maturity Date       \$                  // Amounts Due on a Note Strotfal for preceding Distribution Amount as defined by Indenture       \$                // Total Principal Distribution Amount as defined by Indenture       \$                // A	Ali. Monthly Principal Paid \$ 7,939,429,68 \$ 634,546,982,93 1,40/std POol Balance 1,55 \$ 663,120,837,93 \$ 60,277,684,17 \$ 60,276,317,857,86 \$ 1,702,629,17 \$ 7,939,429,68 \$ 7,93	anthly Principal Paid     \$         7,939,429.68           stat Distribution Amount         \$         8,418,949.03           paid Distribution Amount         \$         8,418,949.03           ses Outstanding as of         11/30/2015         \$         634,546,982.93           uided Pool Blaince as of         1231/2015         \$         666,120,837.93           ses Specified Overcollateralization Amount         \$         602,784.17           uised Pool Blaince Less Specified Overcollateralization Amount         \$         602,784.17           uised Pool Blaince Less Specified Overcollateralization Amount         \$         31,702,829.17           noise Due on a Nobe Final Maching Date         \$         31,702,829.17           noise Due on a Nobe Final Maching Date         \$         31,702,829.81           noise Due on a Nobe Final Maching Date         \$         31,702,829.81           noise Due on a Nobe Final Maching Date         \$         37,392,228.81           textbodiers Principal Distribution Amount         \$         7,393,429.68           Principal Distribution Amount Paid         \$         7,393,429.68           Principal Distribution Amount Paid         \$         7,393,429.68           Principal Distribution Amount Paid         \$         -           Principal Blance Paid         \$         -           pinning Blaance	Interest Carryover Paid	*		e		
III. Total Distribution Amount     \$ 8,418,949.03     \$ 8,418,949.03       Vincipal Distribution Amount Reconciliation       Notes Outstandings of     11/30/2015     \$ 634,545,982.93       Adjusted Pool Balance as of     12/31/2015     \$ 663,120,837.93       I. Less Specified Overcollateralization Amount     \$ 60,277,684.17       Adjusted Pool Balance Less Specified Overcollateralization Amount     \$ 60,277,684.17       I. Principal Distribution Amount as defined by Indenture     \$ 31,702,829.17       III. Total Principal Distribution Amount as defined by Indenture     \$ 31,702,829.17       III. Total Principal Distribution Amount as defined by Indenture     \$ 31,702,829.17       III. Total Principal Distribution Amount as defined by Indenture     \$ 31,702,829.17       III. Total Principal Distribution Amount as defined by Indenture     \$ 31,702,829.17       III. Total Principal Distribution Amount as defined by Indenture     \$ 31,702,829.17       III. Total Principal Distribution Amount as defined by Indenture     \$ 31,702,829.17       III. Total Principal Distribution Amount as defined by Indenture     \$ 7,939,429.68       III. Anteriotidare Principal Distribution Amount Paid     \$ 7,939,429.68       Vietal Principal Distribution Amount Paid     \$ 7,939,429.68	viii. Total Distribution Amount     \$ 8,418,949.03     \$ 8,418,949.03       B       Principal Distribution Amount Reconciliation       I. Alguided Pool Balance as of     11/30/2015     \$ 634,545,982.93       I. Alguided Pool Balance as of     12/3/2015     \$ 663,120,837.93       V. Adjuided Pool Balance as of     12/3/2015     \$ 662,3120,837.93       V. Adjuided Pool Balance as of     12/3/2015     \$ 602,817,815.75       V. Adjuided Pool Balance Less Operation Amount     \$ 602,813,153.75       V. Adjuided Pool Distribution Date     \$ 31,702,829,17       M. Amounts Due on a Note Final Maturity Date     \$ 31,702,829,17       M. Amounts Due on a Note Final Maturity Date     \$ 31,702,829,17       M. Anount Due on a Note Final Maturity Date     \$ 31,702,829,17       M. Anount Due on a Note Final Maturity Date     \$ 31,702,829,17       M. Anount Due on a Note Final Maturity Date     \$ 31,702,829,17       M. Anount Due on a Note Final Maturity Date     \$ 31,702,829,17       M. Anount Boute Obstitution Amount as defined by Indenture     \$ 31,702,829,17       X. Actual Principal Distribution Amount as defined by Indenture     \$ 31,702,829,17       X. Noteholders' Principal Distribution Amount B S     \$ 22,765,399,439       X. Noteholders' Principal Distribution Amount Paid     \$ 7,939,429,68       C.     \$ 7,939,429,68       C.     \$ 7,939,429,68	viii. Total Distribution Amount \$ 8,418,949.03 \$ 8,418,949.03 B. Frincipal Distribution Amount Reconciliation I. Notes Outstanding as of 11/30/2015 \$ 634,545,982.93 I. Adjusted Pool Balance as Specified Overcollateralization Amount I. Adjusted Pool Balance Less Specified Overcollateralization Amount V. Excess I. Amount Bue on a Note Final Maturity Date II. Amount Bue on a Note Final Maturity Date II. Actual Principal Distribution Amount as defined by Indenture S 17,02,829,17 V. Actual Principal Distribution Amount Sin Collection Fund S 7,039,429,68 Total Principal Distribution Amount Sin Collection Fund S 7,039,429,68 Total Principal Balance Paid C.  Reserve Fund Reconciliation I.  Beginning Balance II.1/30/2015 I.(73,551,88 I.(73,55	batal Distribution Amount     \$ 8,418,949.03     \$ 8,418,949.03       pag Distribution Amount Reconciliation res Outstanding as of 11/30/2015     \$ 634,545,982.93       uided Pool Blance as of 12/31/2015     \$ 663,120,877,98 602,843,153,76       ses Specified Overcollaterization Amount     \$ 602,843,153,76       ses Specified Overcollaterization Amount     \$ 602,843,153,76       ses     \$ 31,702,829,17       noise Final Matrix Date     \$ 31,702,829,17       noise Distribution Amount as defined by Indenture     \$ 31,702,829,17       table Principal Distribution Amount as defined by Indenture     \$ 31,702,829,17       table Principal Distribution Amount in Date     \$ 7,939,429,88       Principal Distribution Amount Paid     \$ 7,939,429,88       Principal Balance Paid     \$ 7,939,429,88       Principal Balance Paid     \$ 11/30/2015       onal Principal Balance Paid     \$ 11/30,551,88       upits, flag, needbalance Anout Paid     \$ 11/30,551,88       upits, flag, needbalance Anout Since     \$ 18,933,66	•			•		
3.           Trincipal Distribution Amount Reconciliation           Notes Outstanding as of         11/30/2015         \$ 634,545,982,93           Adjusted Pool Balance as of         12/31/2015         \$ 663,120,837,93           Less Specified Overcollaterization Amount         \$ 602,774,841,77           Adjusted Pool Balance Less Specified Overcollaterialization Amount         \$ 602,774,841,77           Fincipal Shortfall for preceding Distribution Date         \$ 31,702,829,17           I. Amounts Due on a Note Final Mauntry Date         \$ 11,702,820,17           I. Amounts Due on a Note Final Mauntry Date         \$ 11,702,820,17           I. Amounts Due on a Note Final Mauntry Date         \$ 7,939,422,88           I. Moreholders' Principal Distribution Amount         \$ 7,939,422,88           I. Protopial Distribution Amount Section Fund         \$ 7,939,422,88           I. Moteholders' Principal Distribution Amount         \$ 7,939,423,68           I. Noteholders' Principal Distribution Amount Paid         \$ 7,939,423,68	3.           "intricipal Distribution Amount Reconciliation           Notes Outshanding as of         11/30/2015         \$ 634,545,982,93           i. Adjusted Pool Balance as of         12/31/2015         \$ 663,120,837,93           i. Less Specified Overolaterization Amount         \$ 60,277,841,17           v. Adjusted Pool Balance Less Specified Overolaterization Amount         \$ 60,277,841,17           v. Adjusted Pool Balance Less Specified Overolaterialization Amount         \$ 612,243,153,76           r. Excess         \$ 31,702,829,17           i. Amounts Due on a Note Final Maturity Date         \$           ii. Amounts Due on a Note Final Maturity Date         \$           ii. Amounts Due on a Note Final Maturity Date         \$           ii. Amounts Due on a Note Final Maturity Date         \$           ii. Amounts Due on a Note Final Maturity Date         \$           ii. Amounts Due on a Note Final Maturity Date         \$           ii. Amount Shortfal         \$ 7,939,422,68           c. Principal Distribution Amount Setting on amounts in Collection Fund         \$ 7,939,429,68           c. Principal Distribution Amount Paid         \$ 7,939,429,68           c. Idel Principal Distribution Amount Paid         \$ 7,939,429,68	3. Tricinal Distribution Amount Reconciliation Notes Outstanding as of 11/30/2015 S 634,545,982.99 1/30/2015 S 634,545,982.99 1/30/2015 S 602,277,884.17 Adjusted Pool Balance Less Specified Overcollateralization Amount C 602,243,153,76 S 602,277,844.17 C 602,243,153,76 S 602,277,844.17 S 602,243,153,76 S 602,243,153,25 S 602,243,153,25 S 602,243,153,25 S 602,243,153,25 S 602,243,153,25 S 602,243,153,153,15 S 602,143,143,144,144,144,144,144,144,144,144	pat Distribution Amount Reconciliation         5         634,545,982.99           used Pool Balance as of         1231/2015         \$         680,277.884.17           juated Pool Balance Less Specified Overcollaberalization Amount         \$         602,277.884.17           juated Pool Balance Less Specified Overcollaberalization Amount         \$         602,277.884.17           juated Pool Balance Less Specified Overcollaberalization Amount         \$         602,277.884.17           nicipal Shortfall for preceding Distribution Date         \$         3.1,702,829.17           noins Due on a Nober Final Maurity Date         \$         3.1,702,829.17           total Principal Distribution Amount as defined by Indenture         \$         3.1,702,829.17           total Principal Distribution Amount Sued on amounts in Collection Fund         \$         7.399,429.68           Principal Distribution Amount Paid         \$         7.399,429.68           Principal Balance Paid         \$         -           onal Principal Balance Paid         \$         -           very Fund Reconciliation         \$         1/30/2015         \$           upts, If any, necessary Anciliate the balance         \$         1/30/2015         \$           upts, If any, necessary Anciliate the balance         \$         1/30/2015         \$         1/373,851.88	. Monthly Principal Paid	\$	7,939,429.68	\$ 7,939,	429.68	
Note         Second Distribution Amount Reconciliation         Note Note         Note         N	Integral         Stratuction Amount Reconciliation         Note Note Outsmining as of         11/30/2015         \$ 634,545,982.93         Not Not Not Not           Adjusted Pool Balance as of         12/31/2015         \$ 663,120,837.93         Not         Not           1. Less Specified Overcollateralization Amount         \$ 602,277,684.17         S         663,120,837.93         Not           1. Less Specified Overcollateralization Amount         \$ 602,277,684.17         S         662,276,337.76         S           1. Less Specified Overcollateralization Amount         \$ 602,277,684.17         S	Vincipal Distribution Amount Reconciliation     Note       Note Outstanding as of     11/30/2015     \$ 634,545,982.93       Note     Adjusted Pool Balance as of     12/31/2015     \$ 663,120,637.93       i. Less Specified Overcollateralization Amount     \$ 602,277,684.17     Note       i. Less Specified Overcollateralization Amount     \$ 602,277,684.17     Note       i. Less Specified Overcollateralization Amount     \$ 602,276,813.57     S       i. Principal Distribution Amount as defined by Indenture     \$ 31,702,829.17     S       i. Total Principal Distribution Amount as defined by Indenture     \$ 31,702,829.17     S       ii. Total Principal Distribution Amount as defined by Indenture     \$ 31,702,829.17     S       ii. Total Principal Distribution Amount as defined by Indenture     \$ 31,702,829.17     S       ii. Noteholders' Principal Distribution Amount as defined by Indenture     \$ 21,763,339.49       ii. Noteholders' Principal Distribution Amount Paid     \$ 7,939,429.68       cital Principal Distribution Amount Paid     \$ 7,939,429.68       cital Principal Balance Paid     \$ -       cital Principal Balance Paid     \$ -       cital Principal Paid     \$ -	Distribution Amount Reconciliation         Not           es Outstanding as of         11/30/2015         \$         634,545,982.93         Not           substed Pool Balance as of         12/31/2015         \$         643,545,982.93         Not           sis specified Overcollateralization Amount         \$         662,777.884.77         Not         Not           uisted Pool Balance as of         12/31/2015         \$         662,843,153.76         S         662,843,153.76           uisted Pool Balance Less Specified Overcollateralization Amount         \$         602,243,153.76         -         -           cols and hole final Maintry Data         \$         -         -         -         -         -           cols Principal Distribution Amount based on amounts in Collection Fund         \$         7,939,423.68         -         -         -           principal Distribution Amount based on amounts in Collection Fund         \$         7,939,423.68         -         -           Principal Distribution Amount Paid         \$         7,939,423.68         -         -         -           conal Principal Distribution Amount Paid         \$         7,939,423.68         -         -         -           principal Distribution Amount Paid         \$         7,939,423.68         -	ii. Total Distribution Amount	\$	8,418,949.03	\$ 8,418,	949.03	
Integra Distribution Amount Reconciliation         Note Balance           Nees Outstanding as of         11/30/2015         \$ 634,545,982.93           Adjusted Pool Balance as of         12/31/2015         \$ 663,120,837.93           Less Specified Overcolateralization Amount         \$ 002,243,133.76           Valuated Pool Balance Less Specified Overcolateralization Amount         \$ 002,243,133.76           Excess         \$ 31,702,829.17           Principal Shortfalf for preceding Distribution Date         \$ 31,702,829.17           Adjusted Pool Distribution nucl as defined by Indenture         \$ 31,702,829.17           Actual Principal Distribution Amount as defined by Indenture         \$ 31,702,829.17           Actual Principal Distribution Amount as defined by Indenture         \$ 31,702,829.17           Noteholders' Principal Distribution Amount as defined by Indenture         \$ 31,702,829.17           Noteholders' Principal Distribution Amount as defined by Indenture         \$ 7,939,428.68           Noteholders' Principal Distribution Amount         \$ 7,939,428.68           Vale Principal Distribution Amount Paid         \$ 7,939,429.68           Vale Principal Distribution Amount Paid         \$ 7,939,429.68	Integra Distribution Amount Reconciliation         Note Balance           Nees Outstanding as of         11/30/2015         \$ 634,545,982.93           Adjusted Pool Balance as of         12/31/2015         \$ 663,120,837.93           Less Specified Overcolateralization Amount         \$ 002,243,133.76           Valuated Pool Balance Less Specified Overcolateralization Amount         \$ 002,243,133.76           Excess         \$ 31,702,829.17           Principal Shortfalf for preceding Distribution Date         \$ 31,702,829.17           Adjusted Pool Distribution nucl as defined by Indenture         \$ 31,702,829.17           Actual Principal Distribution Amount as defined by Indenture         \$ 31,702,829.17           Actual Principal Distribution Amount as defined by Indenture         \$ 31,702,829.17           Noteholders' Principal Distribution Amount as defined by Indenture         \$ 31,702,829.17           Noteholders' Principal Distribution Amount as defined by Indenture         \$ 7,939,428.68           Noteholders' Principal Distribution Amount         \$ 7,939,428.68           Vale Principal Distribution Amount Paid         \$ 7,939,429.68           Vale Principal Distribution Amount Paid         \$ 7,939,429.68	Incipal Distribution Amount Reconciliation         Note Balance           Notes Outstanding as of         11/30/2015         \$         634,545,982.93           Adjusted Pool Balance as of         12/31/2015         \$         663,120,837.93           Less Specified Overcollateralization Amount         \$         602,243,153.76           Less Specified Overcollateralization Amount         \$         602,243,153.76           Excess         \$         31,702,829.17           Principal Distribution To proceeding Distribution Date         \$         -           Standament Less Specified Overcollateralization Amount         \$         31,702,829.17           Principal Distribution Amount Sa defined by Inforture         \$         31,702,829.17           Actual Principal Distribution Amount Sa defined by Inforture         \$         21,733,9429.68           Principal Distribution Amount Sa defined by Inforture         \$         7,939,423.68           Noteholders' Principal Distribution Amount         \$         7,939,423.68           Statel Principal Distribution Amount Paid         \$         -           Statel Principal Raine         \$         -           Statel Principal Raine         \$         -           Statel Principal Raine         \$         -           Statel Principal Raine Resonce         <	pa Distribution Amount Reconciliation Note Balance Solvation(ing as of 11/30/2015 \$ 634,645,982,93 Note Balance Note Balance Solvation(ing as of 12/31/2015 \$ 663,120,837,93 Solvation(ing as of 21/31/2015 \$ 663,120,837,93 Solvation(ing as of 21/31/2015 \$ 662,170,884,17 Solvation(ing as of 0)           Uside Pool Balance as of 12/31/2015 \$ 602,874,3153,76 Solvation(ing as of 0)         S 602,874,3153,76 Solvation(ing as of 0)         Note Balance Note Balance Note Balance Note Balance S 602,874,3153,76 Solvation(ing as of 0)         Note Collar Note Balance Note Balance Note Balance Note Balance Note Balance S 602,874,3153,76 Solvation(ing as of 0)         Note Pool Fa Note Balance Note Bal						
Notes Quistanding as of     11/30/2015     \$     634,545,982,93     Note Balance       Adjuated Pool Balance as of     12/31/2015     \$     6636,3120,837,93       Less Specified Overollateralization Amount     \$     60,277,684,17       Adjuated Pool Balance Less Specified Overollateralization Amount     \$     60,277,684,17       Excess     \$     3,702,829,17       Principal Shortfall for preceding Distribution Date     \$     -       Arounts Due on a Note Final Malurity Date     \$     -       Arounts Due on a Note Final Malurity Date     \$     1,702,829,17       Principal Shortfall for preceding Distribution Amount     \$     7,703,829,17       Actual Principal Distribution Amount as defined by Indenture     \$     1,702,829,17       Principal Distribution Amount as defined by Indenture     \$     7,703,939,429,68       Noterbolary Principal Distribution Amount     \$     7,939,429,68       Hal Principal Distribution Amount Paid     \$     7,339,429,68	Notes Quistanding as of     11/30/2015     \$     634,545,982,93     Note Balance       Adjuated Pool Balance as of     12/31/2015     \$     6636,3120,837,93       Less Specified Overollateralization Amount     \$     60,277,684,17       Adjuated Pool Balance Less Specified Overollateralization Amount     \$     60,277,684,17       Excess     \$     3,702,829,17       Principal Shortfall for preceding Distribution Date     \$     -       Arounts Due on a Note Final Malurity Date     \$     -       Arounts Due on a Note Final Malurity Date     \$     1,702,829,17       Principal Shortfall for preceding Distribution Amount     \$     7,703,829,17       Actual Principal Distribution Amount as defined by Indenture     \$     1,702,829,17       Principal Distribution Amount as defined by Indenture     \$     7,703,939,429,68       Noterbolary Principal Distribution Amount     \$     7,939,429,68       Hal Principal Distribution Amount Paid     \$     7,339,429,68	Notes Outstanding as of     11/30/2015     \$ 634,645,882,93       Adjuated Pool Balance as of     12/31/2015     \$ 634,645,882,93       Less Specified Overollateratization Amount     \$ 602,776,8417       Adjuated Pool Balance as of     12/31/2015     \$ 602,776,8417       Adjuated Pool Balance as of     12/31/2015     \$ 602,776,8417       Adjuated Pool Balance Less Specified Overollateratization Amount     \$ 602,776,8417       Adjuated Pool Balance Less Specified Overollateratization Amount     \$ 602,776,8417       Adjuated Pool Balance Less Specified Overollateratization Amount     \$ 602,776,282147       Anounts Due on Alvel Find Mathrify Date     \$ 1.702,829,177       Total Principal Distribution Amount based on amounts in Collection Fund     \$ 7,939,429,88       Principal Distribution Amount Based on amounts in Collection Fund     \$ 7,939,429,88       tal Principal Distribution Amount     \$ 7,939,429,88       tal Principal Distribution Amount Paid     \$ 7,939,429,88       telfional Principal Balance Paid     \$ -       telfional Principal Balance Paid     \$ -       telfional Principal Balance Paid     \$ -       serve Fund Reconciliation     \$ 11/30/2015     \$ 1,673,551,88       Rowning, Balance Paid     \$ 11/30/2015     \$ 1,673,551,88       Rowning, Balance Paid S     \$ 11/30,2015     \$ 1,673,551,88       Rowning, Balance Paid     \$ 1,673,551,88	es         Outstanding as of         11/30/2015         \$         634, 545, 982, 93           usted Pool Balance as of         1/23/2015         \$         634, 545, 982, 93           usted Pool Balance as of         1/23/2015         \$         663, 120, 837, 93           ses         602,776,844, 71         5         602,776,844, 71           usted Pool Balance Less Specified Overcollateralization Amount         \$         602,776,844, 71           usted Pool Balance Less Specified Overcollateralization Amount         \$         602,776,844, 71           usted Pool Balance Less Specified Overcollateralization Amount         \$         602,776,844, 71           usted Pool Balance Less Specified Overcollateralization Amount         \$         602,776,844,71           usted Proid Balance Less Specified Overcollateralization Amount         \$         7,733,82,821,17           noine Due on Able Final Mathity Date         \$         1,733,62,80,17           usted Proid Distribution Amount Sin Callection Fund         \$         7,733,429,68           Principal Distribution Amount Paid         \$         7,933,429,68           Principal Balance Paid         \$         -           uster Final Mathitica Manuel Paid         \$         1,1730,2015         \$           uster Meance Final Balance Paid         \$         -         <		ation				
Adjusted Pool Balance as of       12/31/2015       \$ 663,720,837,93         1. Less Specified Overcollaterialization Amount       \$ 602,776,841,77         4. Adjusted Pool Balance Less Specified Overcollaterialization Amount       \$ 602,776,841,77         Frincipal Distribution Date       \$ -         1. Total Principal Distribution Date       \$ -         1. Total Principal Distribution Amount as defined by Inderture       \$ 7,709,829,17         1. Total Principal Distribution Amount as defined by Inderture       \$ 2,763,392,40         Principal Distribution Amount Second on amounts in Collection Fund       \$ 7,939,428,66         Principal Distribution Amount Paid       \$ 7,939,428,66         -       \$ 7,939,428,66         -       \$ 7,939,428,66	i. Adjusted Pool Balance as of 12/31/2015 \$ 663,120,837,93 i. Less Specified Overolate/arainal Amount \$ 60,277,684,17 v. Adjusted Pool Balance Less Specified Overolate/arainal/sector Amount \$ 60,277,684,17 i. Excess \$ 602,643,153,76 i. Excess \$ 31,702,829,17 ii. Amounts Due on a Note Final Maturity Date \$ - iii. Amounts Due on a Note Final Maturity Date \$ - iii. Amounts Due on a Note Final Maturity Date \$ - iii. Amounts Due on a Note Final Maturity Date \$ - iii. Amounts Due on a Note Final Maturity Date \$ - iii. Amounts Due on a Note Final Maturity Date \$ - Fincipal Distribution Amount as defined by Indenture \$ 7,799,428,68 A Actual Principal Distribution Amount Paid \$ 7,939,428,68 Total Principal Distribution Amount Paid \$ 7,939,428,68 Cotal Principal Distribution Amount Paid	i. Adjusted Pool Balance as of 12/31/2015 \$ 66,3120,837,93 i. Less Specified Overollaterialization Amount \$ 60,277,684,17 V. Adjusted Pool Balance Less Specified Overollaterialization Amount \$ 602,843,153,76 i. Principal Shortfall for preading Distribution Date \$ 3,170,2829,17 i. Arounds Lie on a hole Final Maturity Date \$ 1 iii. Total Principal Distribution Amount Based on amounts in Collection Fund \$ 7,999,429,68 V. Actual Principal Distribution Amount Based on amounts in Collection Fund \$ 7,793,429,68 iii. Total Principal Distribution Amount Based on amounts in Collection Fund \$ 7,739,429,68 iii. Total Principal Distribution Amount Based on amounts in Collection Fund \$ 7,939,429,68 for Actual Principal Distribution Amount Based on amounts in Collection Fund \$ 7,939,429,68 for Interprincipal Distribution Amount Paid \$ 7,939,429,68 V. Noterbolders' Principal Distribution Amount Paid \$ Stearcer Fund Reconciliation Eleginning Balance Paid Amounts, if and the Balance \$ 11/30/2015 \$ 1,673,551,88 V. Reguired Reconciliation Eleginning Balance \$ 11/30/2015 \$ 1,673,551,88 V. Reguired Reconciliation Eleginning Balance > 11/30/2015 \$ 1,673,551,88 V. Reguired Reconciliation	usted Pool Balance as of         12/31/2015         \$ 663, 120, 337, 93           so Specified Overcollateralization Amount         \$ 602,777, 684,177           usted Pool Balance Less Specified Overcollateralization Amount         \$ 602,777, 684,177           case         \$ 602,777, 684,177           case         \$ 002,784,7153,76           case         \$ 017,026,829,177           case         \$ 31,702,829,177           case         \$ 7,939,429,68           case         \$ 7,939,429,68           Principal Distribution Amount Suordial         \$ 7,939,429,68           Principal Distribution Amount Paid         \$ 7,939,429,68           Principal Balance Paid         \$ -           verset         \$ 7,939,429,68           Principal Balance Paid         \$ -           verset         \$ 11/30/2015         \$ 1,673,551.88           ginning Balance Paid         \$ 1,673,551.88         \$ 1,673,551.88           unst, if any, necessary to reinstate the balance         \$ 1,673,551.85         \$ 1,673,551.85           uns			015		ş	634,545,982.93
Less Specified Overcollaterialization Amount     Adjusted Pool Balance Less Specified Overcollaterialization Amount     Adjusted Pool Balance Less Specified Overcollaterialization Amount     Secss     S	Less Specified Overcollaterialization Amount     Adjusted Pool Balance Less Specified Overcollaterialization Amount     Adjusted Pool Balance Less Specified Overcollaterialization Amount     Secss     S	L éss Specified Overcollateralization Amount <u>\$ 602,843,175</u> Adjusted Pool Balance Less Specified Overcollateralization Amount <u>\$ 602,843,175,76</u> Excess <u>\$ 017,02,829,17</u> Amounts Due an Note Final Maturity Date <u>\$ 17,029,829,17</u> Actual Principal Distribution Amount as defined by Indenture <u>\$ 17,939,429,68</u> Principal Distribution Amount Gased on amounts in Collection Fund <u>\$ 7,939,429,68</u> Actual Principal Distribution Amount Societ Specified Distribution Amount <u>\$ 7,939,429,68</u> Datal Principal Balance Paid <u>\$ -</u> <u>Sterve Fund Reconciliation</u> Beginning Balance Paid <u>\$ 1,673,551,88</u> Amounts Due Specified Distribution Amount <u>\$ 1,673,551,88</u> Required Reserve Fund Balance Distribution Fund <u>\$ 1,673,551,88</u> Required Reserve Fund Balance Distribution Fund <u>\$ 1,673,551,88</u>	sis Specified Overolateralization Amount S 602.07.08.417 incipal Distribution Recording Distribution Date S 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Adjusted Pool Balance as of	12/31/20	115		e	663 120 837 03
Adjusted Pool Balance Less Specified Overcollateralization Amount     S 602 843,153.76     Excess     S 31,702,829,17     Principal Shortfal for preceding Distribution Date     S     Total Principal Distribution Amount as defined by Indenture     S 31,702,829,17     Actual Principal Distribution Amount as defined by Indenture     S 31,702,829,17     Actual Principal Distribution Amount as defined by Indenture     S 31,702,829,17     Actual Principal Distribution Amount as defined by Indenture     S 31,702,829,17     Actual Principal Distribution Amount as defined by Indenture     S 31,702,829,17     Actual Principal Distribution Amount as defined by Indenture     S 31,702,829,17     Actual Principal Distribution Amount State Stat	Adjusted Pool Balance Less Specified Overcollateralization Amount     S 602 843,153.76     Excess     S 31,702,829,17     Principal Shortfal for preceding Distribution Date     S     Total Principal Distribution Amount as defined by Indenture     S 31,702,829,17     Actual Principal Distribution Amount as defined by Indenture     S 31,702,829,17     Actual Principal Distribution Amount as defined by Indenture     S 31,702,829,17     Actual Principal Distribution Amount as defined by Indenture     S 31,702,829,17     Actual Principal Distribution Amount as defined by Indenture     S 31,702,829,17     Actual Principal Distribution Amount as defined by Indenture     S 31,702,829,17     Actual Principal Distribution Amount State Stat	Adjusted Pool Balance Less Specified Overcollateralization Amount     S 6022843,153.76     Excess     S 31702,829,17     Finicipal Shortfal for preceding Distribution Date     S 3     TO22,829,17     Adjust Date on a Note Final Maturity Date     S 3     TO22,829,17     S 31702,829,17     S 318,429,68     S 318,429,68     S 3180,429,68     S 3180,429,	Justeid Pool Balance Less Specified Overcollateralization Amount       S     6022,843,153,76       cess     S     31,702,829,17       noplas Nortfall for preceding Distribution Date     S     -       novarbs Due on a Note Final Maturity Date     S     -       use Principal Shortfall for preceding Distribution Date     S     -       novarbs Due on a Note Final Maturity Date     S     -       use Principal Distribution Amount based on amounts in Collection Fund     S     7,939,429,68       ncipal Distribution Amount Nortfall     S     -       Principal Distribution Amount Paid     S     -       verbidders' Principal Balance Paid     S     -       verbidge Principal Balance Paid     S     -       verbid Reconciliation     11/30/2015     S     1,673,551.88       grinning, Balance     S     1,673,551.88       outs, If any, necessary to reinstate the balance     S     1,673,551.88       ontel Find Paid     S     1,673,551.88       S     1,673,363,462     S     1,673,363,462			/15			
i. Principal Shortfal for preceding Distribution Date i. Anounts Due on a Note Final Maturity Date ii. Anounts Due on a Note Final Maturity Date iii. Total Principal Distribution Amount Based on amounts in Collection Fund S 7.394.22.68 Principal Distribution Amount Based on amounts in Collection Fund S 7.393.422.68 i. Noteholders' Principal Distribution Amount Paid S 7.393.429.68 otal Principal Distribution Amount Paid S 7.393.429.68 Collection Based Collection Fund S 7.393.429.68 Collection	i. Principal Shortfal for preceding Distribution Date i. Anounts Due on a Note Final Maturity Date ii. Anounts Due on a Note Final Maturity Date iii. Total Principal Distribution Amount Based on amounts in Collection Fund S 7.394.22.68 Principal Distribution Amount Based on amounts in Collection Fund S 7.393.422.68 i. Noteholders' Principal Distribution Amount Paid S 7.393.429.68 otal Principal Distribution Amount Paid S 7.393.429.68 Collection Based Collection Fund S 7.393.429.68 Collection	i. Principal Shortfal for preceding Distribution Date \$	incipal Botrifal for preceding Distribution Date  s  counts Due on a Nobe Final Maturity Date  \$  1702,829.17  counts Due on a Nobe Final Maturity Date  \$  1702,829.17  counts Due on a Nobe Final Maturity Date  \$  1702,829.17  \$  1702,829.17  \$  1702,829.17  \$  1702,829.69  \$  1702,829  \$  1702,829  \$  1702,829  \$  1702,829  \$  1702,829  \$  1702,829  \$  1702,829 \$	Adjusted Pool Balance Less Specified	Overcollateraliza	ation Amount			602,843,153.76
i. Amounts Due on a Note Final Maturity Date <u>\$</u> i. Total Principal Distribution Amount as defined by Indenture <u>\$</u> Actual Principal Distribution Amount as defined by Indenture <u>\$</u> Actual Principal Distribution Amount as defined by Indenture <u>\$</u> Principal Distribution Amount formal <u>\$</u> Noteholders' Principal Distribution Amount <b>\$</b> total Principal Distribution Amount Paid <u>\$</u> 7,339,429,68 	i. Amounts Due on a Note Final Maturity Date <u>\$</u> i. Total Principal Distribution Amount as defined by Indenture <u>\$</u> Actual Principal Distribution Amount as defined by Indenture <u>\$</u> Actual Principal Distribution Amount as defined by Indenture <u>\$</u> Principal Distribution Amount formal <u>\$</u> Noteholders' Principal Distribution Amount <b>\$</b> total Principal Distribution Amount Paid <u>\$</u> 7,339,429,68 	i. Amounts Due on a Note Final Maturity Date <u>\$ -</u> . i. Total Principal Distribution Amount as defined by Indenture <u>\$ 31,702,829,17</u> A Actual Principal Distribution Amount as defined by Indenture <u>\$ 7,339,429,68</u> Principal Distribution Amount fail <u>\$ 23,763,399,49</u> i. Noteholders' Principal Distribution Amount Paid <u>\$ 7,339,429,68</u> Cotal Principal Distribution Amount Paid <u>\$ 7,339,429,68</u> Cotal Principal Batribution Amount Paid <u>\$ 7,339,429,68</u> Cotal Principal Batribution Amount Paid <u>\$ 7,339,429,68</u> Cotal Principal Batribution Amount Paid <u>\$ 7,355,188</u> Cotal Principal Batribution Amount Paid <u>\$ -</u> Cotal Resonctitation Beginning Batance Amounts, if any, necessary to reinstate the balance <u>\$ 1,130/2015 \$ 1,673,551,88</u> Program Batance Amounts, if any, necessary to reinstate the balance <u>\$ 1,573,551,88</u> Program Batance Provide Resone Fund Balance S 1,673,551,88 Prequired Resone Fund Balance	mounts Due on a Noie Final Maurity Date <u>\$</u> . bel Principal Distribution Amount based on amounts in Collection Fund <u>\$</u> .7,399,429.68 table Principal Distribution Amount based on amounts in Collection Fund <u>\$</u> .7,399,429.68 principal Distribution Amount Paid <u>\$</u> .7,399,429.68 Principal Distribution Amount Paid <u>\$</u> .7,399,429.68 onal Principal Distribution Amount Paid <u>\$</u> . onal Principal Balance Paid <u>\$</u> . Principal Ba	Excess				\$	31,702,829.17
iii. Total Principal Distribution Amount as defined by Indenture     \$ 31,702,829,17       A chall Principal Distribution Amount based on amounts in Collection Fund     \$ 7,939,429,68       Principal Distribution Amount Shortfal     \$ 23,763,399,49       K Noteholders' Principal Distribution Amount Paid     \$ 7,939,429,68       Otal Principal Distribution Amount Paid     \$ 7,939,429,68	viii. Total Principal Distribution Amount as defined by Indenture     \$ 31,702,829,17       v. Actual Principal Distribution Amount based on amounts in Collection Fund     \$ 7,939,429,68       v. Principal Distribution Amount Shortfal     \$ 23,763,399,49       viii. Noteholders' Principal Distribution Amount Paid     \$ 7,939,429,68       Total Principal Distribution Amount Paid     \$ 7,939,429,68	mii. Total Principal Distribution Amount as defined by Indenture \$ 3,7,702,823,17 X. Actual Principal Distribution Amount Based on amounts in Collection Fund \$ 7,039,422,68 X. Noteholders' Principal Distribution Amount Based on amounts in Collection Fund \$ 7,039,422,68 Total Principal Distribution Amount Paid \$ 7,039,423,68 C. C. Kdditional Principal Balance Paid Additional Principal Balance \$ 0. Keerve Fund Reconciliation Keerve Fund Reconciliation Keerve Fund Reconciliation Keerve Fund Reconciliation X Y. Pequiled Reserve Fund Balance \$ 11/30/2015 \$ 1,673,551,88 Y. Pequiled Reserve Fund Balance \$	bial Principal Distribution Amount as defined by Indenture \$ 317,028,28317 cupal Distribution Amount Shortfal \$ 7,039,429,68 Principal Distribution Amount Paid \$ 23,763,399,49 Principal Distribution Amount Paid \$ 7,939,429,68 Principal Balance Paid • \$ - ve Fund Reconciliation ginning, Balance Paid \$ - ver Fund Reconciliation ginning, Balance Paid \$ 11/30/2015 \$ 1,673,551,88 guined, Resorve Fund Balance \$ 11/30/2015 \$ 1,673,551,88 guined Resorve Fund Balance \$ 1,673,551,88 guined Resorve Fu	Principal Shortfall for preceding Distric	ution Date			Ś	-
A chual Principal Distribution Amount based on arriounts in Collection Fund     S 7,393,429.68     Principal Distribution Amount Shortfal     S 23,763,399.49     S 7,393,429.68     Total Principal Distribution Amount Paid     Total Principal Distribution Amount Paid     S 7,393,429.68     S 7	x. Actual Principal Distribution Amount based on arriounts in Collection Fund \$ 7,399,429.68 · Principal Distribution Amount Paid \$ 7,399,429.68 Total Principal Distribution Amount Paid \$ 7,399,429.66 \$ 7,939,429.66 \$	x: Actual Principal Distribution Amount based on arriounts in Collection Fund \$ 5 23,763,39429,68 5 23,763,399,49 xi: Noteholders' Principal Distribution Amount Paid 5 7,339,429,68 Total Principal Distribution Amount Paid 5 7,339,429,68 C. C. C. C. C. C. B. C. B. C. B. C. B. C. B. C.	ual Principal Distribution Amount based on amounts in Collection Fund       \$       7.939.429.68         pteholders' Principal Distribution Amount Normal       \$       23,763.399.429         steholders' Principal Distribution Amount       \$       7,939.429.68         Principal Distribution Amount Paid       \$       7,939.429.68         onal Principal Distribution Amount Paid       \$       7,939.429.68         onal Principal Distribution Amount Paid       \$       7,939.429.68         onal Principal Balance Paid       \$       -         va Fund Baconelliation       \$       -         gming Balance       \$       1/730/2015       \$         and Principal Balance Paid       \$       -         va Fund Baconelliation       \$       1/730/2015       \$         gming Balance       \$       1.673.551.88       \$         paired Reserve Fund Balance       \$       1.673.551.88       \$         set Reserve Fund Balance       \$       1.673.551.88       \$         paired Reserve Fund Balance       \$       1.673.551.88       \$         set Reserve Fund Balance       \$       1.673.551.88       \$         set Reserve Fund Balance       \$       1.673.561.82       \$         set Reserve Fund Balance	. Amounts Due on a Note Final Maturity	Date			<u>\$</u>	-
Principal Distribution Amount Shortfal     \$ 23,763,399,49       ik Noteholders' Principal Distribution Amount     \$ 7,939,429,68       otal Principal Distribution Amount Paid     \$ 7,939,429,68	x. Principal Distribution Amount Shortfall       \$ 23,763,399.49         x. Noteholders' Principal Distribution Amount       \$ 7,939,429.68         Total Principal Distribution Amount Paid       \$ 7,939,429.68         C.       Additional Principal Paid	x. Principal Distribution Amount Shortfal \$ 2,763,399,49 X. Notobiders' Principal Distribution Amount Paid \$ 7,939,429,68 Total Principal Distribution Amount Paid \$ 7,939,429,68 C. Additional Principal Balance > C. Beginning Balance = 11/30/2015 \$ 1,673,551,88 X. Press Reserve Fund Balance \$ 11/30/2015 \$ 1,673,551,88 X. Press Reserve Fund Balance \$ 1,673,551,88 X. Press Reser	Incipal Distribution Amount Shortfal         \$ 23,763,399,49           Distribution Amount Paid         \$ 7,939,429,68           Principal Distribution Amount Paid         \$ 7,939,429,68           Onal Principal Balance Paid         \$ 7,939,429,68           Ver Fund Reconciliation         \$ -           ver Fund Reconciliation         \$ -           Unst, If any, necessary to hinstate the balance         \$ 1,673,551,88           Duris, If any, necessary to hinstate the balance         \$ 1,673,551,88           Duris, If any, necessary to hinstate the balance         \$ 1,673,551,88           Searce Fund Balance         \$ 1,673,551,88           Duris, If any, necessary to hinstate the balance         \$ 1,673,551,88           Searce Fund Balance         \$ 1,673,551,88           Duris, If any, necessary to hinstate the balance         \$ 1,673,551,88           Searce Fund Balance         \$ 1,673,551,88           Duris, If any, necessary to hinstate the balance         \$ 1,673,551,88           Searce Fund Balance         \$ 1,673,551,88           Duris, If any, necessary to hinstate the balance         \$ 1,673,551,88           Duris, If any, necessary to hinstate the balance         \$ 1,673,551,88           Duris, If any, necessary to hinstate the balance         \$ 1,673,551,88					ŝ	
otal Principal Distribution Amount Paid \$7,939,429.68	Total Principal Distribution Amount Paid 3 7,939,429.68 C. Additional Principal Paid	Total Principal Distribution Amount Paid     \$       C.     S       Additional Principal Balance Paid       D.       Reserve Fund Reconciliation       I.     Beginning Balance       I.     Beginning Balance       I.     S       I.     Beginning Balance       I.     Beginning Balance       I.     S       I.     Beginning Balance       I.     Beginning Balance       I.     S       I.     Beginning Balance       I.     Beginning Balance       I.     S       I.     Beginning Balance       I.     S       I.     Beginne Comparison       I.     Beginne Co	Principal Distribution Amount Paid       Frincipal Distribution Amount Paid     \$       onal Principal Balance Paid     \$       ye Fund Reconciliation     \$       yuns, If any, necessary to reinstate the balance     \$       unst, If any, necessary to reinstate the balance     \$       unst, If any, necessary to reinstate the balance     \$       unst, If any, necessary to reinstate the balance     \$       unst, If any, necessary to reinstate the balance     \$       unst, If any, necessary to reinstate the balance     \$       unst, If any, necessary to reinstate the balance     \$       unst, If any, necessary to reinstate the balance     \$       unst, If any, necessary to reinstate the balance     \$       unst, If any, necessary to reinstate the balance     \$       unst, If any, necessary to reinstate the balance     \$       unster Nearch and Balance     \$       unster N	Principal Distribution Amount Shortfall				š	23,763,399.49
2	C. dditional Principal Paid	C. Additional Principal Baid Additional Principal Baiance Paid S D. Reserve Fund Reconciliation II. Agnining, Balance 11/30/2015 \$ 1,673,551,88 III. Announts, If any, necessary to reinstate the balance \$ III. Total Reserve Fund Balance Available \$ 1,673,551,88 IV. Required Reserve Fund Balance Available \$ 1,673,551,88 IV. Required Reserve Fund Balance \$ 1,653,618,22 V. Excess Reserve - Apoly to Colcion Fund \$ 1,953,66	onal Principal Paid	. Noteholders' Principal Distribution /	mount			\$	7,939,429.68
Additional Principal Paid	Additional Principal Paid	Additional Principal Balance Paid         \$ -           D.         -           Beserve Fund Reconciliation         11/30/2015           I. Beginning Balance         11/30/2015           III. Januarity, Incersary to reinstate the balance         \$ 1,673,551.88           III. Total Reserve Fund Balance Available         \$ 1,673,551.88           IV. Required Reserve Fund Balance Concerted Balance         \$ 1,673,551.88           IV. Required Reserve Fund Balance South Balance         \$ 1,673,551.88           IV. Required Reserve Fund Balance South Balance         \$ 1,673,551.88           IV. Required Reserve Fund Balance South Balance         \$ 1,673,551.88           IV. Required Reserve Fund Balance South Balance         \$ 1,673,551.88           IV. Required Reserve Fund Balance South Balance         \$ 1,673,551.88           IV. Required Reserve Fund Balance South Balance         \$ 1,673,551.88           IV. Required Reserve Fund Balance South Balance         \$ 1,673,551.88           IV. Required Reserve Fund Balance South Balance         \$ 1,673,551.88	ver Fund Reconciliation ginning Balance Paid \$ - yourts, if any, necessary to reinstate the balance 11/30/2015 \$ 1.673,551.88 Funds Reserve Fund Balance Available \$ 1.673,551.88 puired Reserve Fund Balance Available \$ 1.673,551.88 puired Reserve Fund Balance \$ \$ 1.653,618.82 S \$ 1.533,561.83 S \$ 1.533,561.83	otal Principal Distribution Amount Pai	I			\$	7,939,429.68
Additional Principal Paid	Additional Principal Paid	Additional Principal Balance Paid Additional Principal Balance Paid  C  Reserve Fund Reconciliation  I. Beginning Balance III/30/2015 S 1,673,551.88 II. Anounik, I. any, 16 Balance S III. Beginning Balance S 1,673,551.88 II. Anounik, I. any, 16 Balance S III. Beginner Fund Balance S II. Segen Reserve Fund Balance S II. Segen Res	ver Fund Reconciliation ginning Balance Paid \$ - yourts, if any, necessary to reinstate the balance 11/30/2015 \$ 1.673,551.88 Funds Reserve Fund Balance Available \$ 1.673,551.88 puired Reserve Fund Balance Available \$ 1.673,551.88 puired Reserve Fund Balance \$ \$ 1.653,618.82 S \$ 1.533,561.83 S \$ 1.533,561.83						
		Additional Principal Balance Paid         \$ -           D.         -           Beserve Fund Reconciliation         11/30/2015           I. Beginning Balance         11/30/2015           III. Januarity, Incersary to reinstate the balance         \$ 1,673,551.88           III. Total Reserve Fund Balance Available         \$ 1,673,551.88           IV. Required Reserve Fund Balance Concerted Balance         \$ 1,673,551.88           IV. Required Reserve Fund Balance South Balance         \$ 1,673,551.88           IV. Required Reserve Fund Balance South Balance         \$ 1,673,551.88           IV. Required Reserve Fund Balance South Balance         \$ 1,673,551.88           IV. Required Reserve Fund Balance South Balance         \$ 1,673,551.88           IV. Required Reserve Fund Balance South Balance         \$ 1,673,551.88           IV. Required Reserve Fund Balance South Balance         \$ 1,673,551.88           IV. Required Reserve Fund Balance South Balance         \$ 1,673,551.88           IV. Required Reserve Fund Balance South Balance         \$ 1,673,551.88	ver Fund Reconciliation ginning Balance Paid \$ - yourts, if any, necessary to reinstate the balance 11/30/2015 \$ 1.673,551.88 Funds Reserve Fund Balance Available \$ 1.673,551.88 puired Reserve Fund Balance Available \$ 1.673,551.88 puired Reserve Fund Balance \$ \$ 1.653,618.82 S \$ 1.533,561.83 S \$ 1.533,561.83	dditional Brinsinal Baid					
		Beginning Balance         11/30/2015         \$         1,673,551.88           I. Beginning Balance         11/30/2015         \$         1,673,551.88           I. Amounts, Harv, necessary to reinstate the balance         \$         1,673,551.88           IV. Required Reserve Fund Palance         \$         1,673,551.88           IV. Required Reserve Fund Palance         \$         1,653,618.22           V. Excess Reserve - Apoly to Calciton Fund         \$         1933,66	Ve Fund Reconciliation         11/30/2015         \$         1,673,551.88           giming: Balance         \$         1,673,551.88         1,673,551.88           puted Reserve Fund Balance         \$         1,673,551.88         1,673,551.88           puted Reserve Fund Balance         \$         1,673,551.83         1,673,551.83           puted Reserve Fund Balance         \$         1,673,511.83         1,673,511.83           puted Reserve Fund Balance         \$         1,673,511.83         1,673,511.83           puted Reserve Fund Balance         \$         1,673,511.83         1,673,511.83					s	
		ii.         Amounts, if any, necessary to reinstate the balance         \$           iii.         Amounts, if any, necessary to reinstate the balance         \$         1.673,551.88           iv.         Required Reserve Fund Balance Available         \$         1.663,618.22           v.         Experise Texture         \$         1.933,66	Supplier         S           Jourts, if any, necessary to reinstate the balance         \$           Jensene-Fund Balance Available         \$         1.673,551.88           quired Reserve Fund Balance         \$         1.633,618.12           ses Reserve Anoth to Collection Fund         \$         1.933,66				110000015	<u>,</u>	1 070 551 00
Reserve Fund Reconciliation		iii. Total Reserve Fund Balancie Available         \$ 1,673,551.88           iv. Required Reserve Fund Balancie         \$ 1,653,618.22           v. Excess Reserve - Anoly to Collection Fund         \$ 19,933,66	al Reserve Fund Balance Available \$ 1,673,551.88 puired Reserve Fund Balance \$ 1,653,618.22 puires Reserve Avolv to Collection Fund \$ 19,933.66	Amounts if any necessary to reinstate	the balance		11/30/2015	ş	1,6/3,551.88
Reserve Fund Reconciliation Beginning Balance 11/30/2015 \$ 1.673.551.88	i. Beginning Balance 11/30/2015 \$ 1,673,551.88	iv. Required Reserve Fund Balance         \$ 1,653,618.22           v. Excess Reserve - Aody to Collection Fund         \$ 19,933,66	guired Reserve Fund Balance \$ 1,653,618.22 cess Reserve - Apoly to Collection Fund \$ 19,933.66	. Total Reserve Fund Balance Available	are baidfice			ŝ	1.673.551.88
teserve Fund Reconciliation Beginning Balance Anounts, if any necessary to reinstate the balance Anounts, if any necessary to reinstate the balance Anounts, if any necessary to reinstate the balance	i. Beginning Balance 11/30/2015 \$ 1,673,551.88 ii. Amounts, if any, necessary to reinstate the balance \$ -	v. Excess Reserve - Apply to Collection Fund \$ 19,933.66	zess Reserve - Apply to Collection Fund \$ 19,933.66 Jing Reserve Fund Balance \$ 1,653,618.22	Required Reserve Fund Balance				š	1.653.618.22
Stearce         Fund Reconciliation           Beginning Balance         11/30/2015         1,673,551.88           Amounts, if any, necessary to reinstate the balance         \$         -            Total Reserve Fund Balance Available         \$         1,673,551.88            Total Reserve Fund Balance Available         \$         1,673,551.88            Total Reserve Fund Balance Available         \$         1,673,551.88            Total Reserve Fund Balance         \$         1,673,551.88	i. Beginning Balance         1/30/2015         \$         1,673,551.88           ii. Anounst, any necessary to reinstate the balance         1/30/2015         \$         1,673,551.88           iii. Total Reserve Fund Balance Available         \$         1,673,551.88            vi. Reourder Reserve Fund Balance         \$         1,673,551.88            vi. Reourder Reserve Fund Balance         \$         1,673,551.88		ding Reserve Fund Balance \$ 1,653,618.22	Excess Reserve - Apply to Collection Fi	ind			s	

IX. Portfolio Characteristics										
	W	AC	Number	of Loans	WARM		Principa	I Amount	9	
Status	11/30/2015	12/31/2015	11/30/2015	12/31/2015	11/30/2015	12/31/2015	11/30/2015	12/31/2015	11/30/2015	12/31/2015
Interim:										
In School										
Subsidized Loans	5.657%	5.687%	466	417	146	147	\$ 1.542.175.58	\$ 1.401.109.76	0.23%	0.2
Unsubsidized Loans	5.477%	5.512%	358	318	147	148	1.298.361.94	1,159,995,21	0.20%	0.18
Grace							,	, ,		
Subsidized Loans	5.095%	5.254%	162	172	119	121	521,193.87	523,026.19	0.08%	0.0
Unsubsidized Loans	4.899%	5.348%	126	139	121	122	479,999.63	463.628.84	0.07%	0.0
Total Interim	5.425%	5.522%	1,112	1,046	140	140	\$ 3,841,731.02	\$ 3,547,760.00	0.58%	0.54
Repayment										
Active										
0-30 Days Delinguent	5.192%	5.192%	100,713	100,784	148	148	\$ 505,071,611.21		75.96%	76.93
31-60 Days Delinguent	5.223%	5.316%	4,543	4,089	139	145	22,514,610.09	21,431,983.51	3.39%	3.26
61-90 Days Delinquent	5.167%	5.184%	2,071	2,219	134	137	10,245,923.47	10,518,568.58	1.54%	1.60
91-120 Days Delinguent	5.250%	5.077%	1,425	1.493	144	147	7.467.590.13	8,164,123,07	1.12%	1.24
121-150 Days Delinguent	5.208%	5.341%	1,256	1.153	136	133	5,785,488,26	5.309.349.70	0.87%	0.81
151-180 Days Delinguent	5.301%	5.175%	966	1,011	130	133	4,717,785,50	4,644,749,52	0.71%	0.71
181-210 Days Delinguent	5.146%	5.373%	1,007	781	128	122	4.431.853.26	3,539,663,10	0.67%	0.54
211-240 Days Delinguent	4.857%	5.176%	813	795	127	130	3.455.597.71	3.618.287.79	0.52%	0.55
241-270 Days Delinguent	5.447%	4.727%	850	711	131	120	4.004.502.33	2.882.782.24	0.60%	0.44
271-300 Days Delinguent	5.149%	5.440%	596	672	120	131	2.368.106.57	3.053.944.07	0.36%	0.46
>300 Days Delinquent	6.019%	5.800%	37	43	68	154	31,983.25	140,357.57	0.00%	0.02
Deferment										
Subsidized Loans	4.879%	4.880%	7,679	7,178	153	151	26.746.700.19	24.684.316.89	4.02%	3.76
Unsubsidized Loans	5.352%	5.343%	5,259	4,907	171	170	28,432,860.20	26,391,177.16	4.28%	4.02
Forbearance										
Subsidized Loans	5.072%	5.086%	2,397	2,219	143	142	10,390,536.42	9,588,319.14	1.56%	1.4
Unsubsidized Loans	5.958%	5.974%	2,146	1,914	164	169	16,880,749.24	15,877,275.55	2.54%	1.46 2.42
Total Repayment	5.206%	5.208%	131,758	129,969	148	148	\$ 652,545,897.83		98.14%	98.2
Claims In Process	5.116%	5.185%	1,653	1,645	146	143	\$ 8,495,415.11	\$ 8,213,904.47	1.28%	1.2
Aged Claims Rejected			-							
Grand Total	5.206%	5.209%	134.523	132.660	148	148	\$ 664.883.043.96	\$ 657.141.992.99	100.00%	100.00

.oan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.919%	162	12,167 \$	140,725,697.63	21.41
Consolidation - Unsubsidized	5.420%	188	12,197	179,522,110.62	27.32
Stafford Subsidized	4.934%	115	61,787	152,573,185.99	23.22
Stafford Unsubsidized	5.153%	130	42,686	156,862,848.43	23.87
PLUS Loans	7.163%	107	3,823	27,458,150.32	4.18
Total	5.209%	148	132,660 \$	657,141,992.99	100.00
chool Type					
4 Year College	5.227%	149	89,584 \$	480,491,510.44	73.1
Graduate	5.850%	154	24	173,696.17	0.03
Proprietary, Tech, Vocational and Other	5.170%	153	20,654	103,656,662.18	15.7
2 Year College	5.148%	135	22,398	72,820,124.20	11.0
Total	5.209%	148	132,660 \$	657,141,992.99	100.00

XI.	Servicer Totals	12/31/2015
\$	657,141,992.99	Mohela
	-	AES
\$	657,141,992.99	Total

XII. Collateral Tables as of	12/31/2015						
Distribution of the Student Loans by Geographic	: Location *			Distribution of the Student Loans by	Guarantee Agency		
Location	Number of Loans	Principal Balance	Percent by Principal	Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
Unknown	206 \$	1,426,208.12	0.22%	705 - SLGFA	0 \$		0.00%
Armed Forces Americas	200 0	1,120,200.12	0.00%	706 - CSAC	5.104	16,789,181.08	2.55%
Armed Forces Africa	67	234,561.96	0.04%	708 - CSLP	48	207,123.46	0.03%
Alaska	209	739,212.59	0.11%	712 - FGLP	51	179,626.60	0.03%
Alabama	1,508	7,100,243.82	1.08%	717 - ISAC	2,060	4,930,671.50	0.75%
Armed Forces Pacific	39	182.354.69	0.03%	719	0	· · · · ·	0.00%
Arkansas	13,012	51,409,779,79	7.82%	721 - KHEAA	1,856	5,453,908.08	0.83%
American Somoa		27,681.55	0.00%	722 - LASFAC	44	150,661.31	0.02%
Arizona	1,142	6,185,117.50	0.94%	723FAME	13	61,548.43	0.01%
California	6,948	38,205,119.68	5.81%	725 - ASA	2,311	11,236,959.40	1.71%
Colorado	1,160	7,544,925.32	1.15%	726 - MHEAA	11	83,675.87	0.01%
Connecticut	399	2,915,903.82	0.44%	729 - MDHE	68,570	332,898,058.51	50.66%
District of Columbia	160	765.273.90	0.12%	730 - MGSLP	11	74.592.63	0.01%
Delaware	85	587,221.82	0.09%	731 - NSLP	5,879	24,040,217.70	3.66%
Florida	2,126	12,521,862.74	1.91%	734 - NJ HIGHER ED	65	492,386.31	0.07%
Georgia	1,963	11,886,837.66	1.81%	736 - NYSHESC	1,660	6,140,979.99	0.93%
Guam	10	13,755.78	0.00%	740 - OGSLP	72	243,856.46	0.04%
Hawaii	226	1,506,540.91	0.23%	741 - OSAC	23	50,435.49	0.01%
lowa	526	3.051.318.86	0.46%	742 - PHEAA	6.795	107.532.014.53	16.36%
Idaho	136	735,462.35	0.11%	744 - RIHEAA	228	651,412.48	0.10%
Illinois	6,499	28,669,101.34	4.36%	746 - EAC	220	001,412.40	0.00%
				740 - EAG		40.000 50	
Indiana	573	2,874,754.60	0.44%	747 - TSAC	4,536	12,696,509.40	1.93%
Kansas	2,473	13,895,344.92	2.11%	748 - TGSLC	2,735	9,475,409.83	1.44%
Kentucky	569	3,126,821.71	0.48%	751 - ECMC	49	885,476.66	0.13%
Louisiana	782	3,065,461.81	0.47%	753 - NELA	674	2,187,281.73	0.33%
Massachusetts	800	6.860.314.69	1.04%	755 - GLHEC	15,654	53,106,736,33	8.08%
Maryland	677	4,593,370.90	0.70%	800 - USAF	9,605	29,064,996.08	4.42%
Maine	107	826,786.07	0.13%	836 - USAF	704	12,876,890.05	1.96%
Michigam	469	2,557,853.42	0.39%	927 - ECMC	3,065	11,082,843.57	1.69%
Minnesota	1.578	7,789,707,29	1.19%	951 - ECMC	837	14.548.539.51	2.21%
Missouri	55,403	283.357.112.67	43.12%			1	
Mariana Islands	1	4.311.88	0.00%		132.660 \$	657,141,992,99	100.00%
Mississippi	12,059	41,833,835.08	6.37%		132,000 \$	037,141,332.33	100.0078
	12,059		6.37%				
Montana	86	375,550.93	0.06%	Distribution of the Student Loans by			
North Carolina	1,553	7,275,962.13	1.11%	Number of Months	Number of Loans	Principal Balance	Percent by Principal
North Dakota	115	568,323.28	0.09%	0 TO 23	6,674 \$	4,412,291.29	0.67%
Nebraska	378	1.959.275.64	0.30%	24 TO 35	9.132	11.329.149.10	1.72%
New Hampshire	144	1,066,832.85	0.16%	36 TO 47	10.716	19,028,985.48	2.90%
New Jersey	605	5.320.685.82	0.81%	48 TO 59	9.819	23.057.093.59	3.51%
New Mexico	173	1,094,637.42	0.17%	60 TO 71	8,861	26,232,158.04	3.99%
Nevada	368	2,442,127.58	0.37%	72 TO 83	8,154	28,475,623.07	4.33%
New York	2,483	12,953,763.93	1.97%	84 TO 95	7,529	28,838,383.84	4.39%
Ohio	823	5.649.377.35	0.86%	96 TO 107	8,140	36.098.701.30	5.49%
Oklahoma	986	5,535,080.84	0.84%	108 TO 119	13.498	61.519.615.05	9.36%
Oregon	1,069	4,243,436.95	0.65%	120 TO 131	13,879	68.839.469.51	10.48%
Pennsylvania	716	6,279,530.78	0.96%	132 TO 143	13,190	77,723,269.46	11.83%
Puerto Rico	39	677,150.48	0.10%	144 TO 155	6,170	45,791,809.52	6.97%
Rhode Island	72	544,770.96	0.08%	156 TO 167	3,549	30,537,287.86	4.65%
South Carolina	493	3,483,065,23	0.53%	168 TO 179	2.384	24,148,928,76	3.67%
South Dakota	156	650.630.97	0.10%	180 TO 191	1.650	18.412.571.56	2.80%
Tennessee	2,092	9,099,135.62	1.38%	192 TO 203	1,332	18,216,333.25	2.00%
Texas	5,058	23,780,342.82	3.62%	204 TO 215	1,362	16,787,168.37	2.55%
Utah	213	1,119,608.64	0.17%	216 TO 227	1,311	16,402,606.20	2.50%
Virginia	1,223	6,268,115.60	0.95%	228 TO 239	1,123	18,113,202.31	2.76%
Virgin Islands	24	196,685.95	0.03%	240 TO 251	997	16,418,785.48	2.50%
Vermont	33	345,349,68	0.05%	252 TO 263	868	14.695.764.66	2.24%
Washington	1,147	5,942,456.89	0.90%	264 TO 275	528	9.645.925.13	1.47%
Wisconsin	540	3,028,145.31	0.46%	276 TO 287	515	8,684,428.51	1.32%
West Virginia	61	298,923.71	0.05%	288 TO 299	411	8,562,632.58	1.30%
Wyoming	97	448,866.39	0.07%	300 TO 311	248	7,366,201.94	1.12%
				312 TO 323	182	5,685,888.83	0.87%
1				324 TO 335	88	2,225,316.09	0.34%
				336 TO 347	95	2,225,310.09	0.34 %
	400 000 0	057 444 000 00	400.000/			0 404 501 55	0 500/
	132,660 \$	657,141,992.99	100.00%	348 TO 360	90	3,491,564.55	0.53%
*Based on billing addresses of borrowers shown or		657,141,992.99	100.00%	348 TO 360 361 AND GREATER	165	3,690,407.49	0.56%
*Based on billing addresses of borrowers shown or		657,141,992.99	100.00%				

XII. Collateral Tables as of	12/31/2015	(CO	ntinued from previous pag	e)
Distribution of the Student Loans by Borrow	wer Payment Status			
Pavment Status	Number of Loans		Principal Balance	Percent by Principal
REPAY YEAR 1	1,862	\$	6,811,244.92	1.04%
REPAY YEAR 2	1,164		4,503,002.15	0.69%
REPAY YEAR 3	2,461		8,675,220.86	1.32%
REPAY YEAR 4	127,173		637,152,525.06	96.96%
Fotal	132,660	\$	657,141,992.99	100.00%
Distribution of the Student Loans by Range				
Principal balance	Number of Loans		Principal Balance	Percent by Principal
CREDIT BALANCE	162	\$	(7,523.35)	0.00%
499.99 OR LESS	10,946		2,885,878.71	0.44%
\$500.00 TO \$999.99	13,103		9,854,291.13	1.50%
\$1000.00 TO \$1999.99	27,106		40,558,873.05	6.17%
2000.00 TO \$2999.99	22,218		55,722,406.38	8.48%
3000.00 TO \$3999.99	16,616		57,335,096.37	8.72%
4000.00 TO \$5999.99	16,326		80,416,105.92	12.24%
6000.00 TO \$7999.99	8,936		61,199,170.95	9.31%
8000.00 TO \$9999.99	4,383		38,956,345.06	5.93%
10000.00 TO \$14999.99	5,032		61,340,742.71	9.33%
15000.00 TO \$19999.99	2,633		45,410,164.76	6.91%
20000.00 TO \$24999.99	1,527		34,080,392.88	5.19%
25000.00 TO \$29999.99	985		26.831.519.59	4.08%
30000.00 TO \$34999.99	706		22,753,980,35	3.46%
35000.00 TO \$39999.99	495		18.469.841.33	2.81%
40000.00 TO \$44999.99	291		12.328.301.53	1.88%
45000.00 TO \$49999.99	236		11.201.362.14	1.70%
50000.00 TO \$54999.99	192		10.059.307.89	1.53%
55000.00 TO \$59999.99	148		8.504.129.60	1.29%
60000.00 TO \$64999.99	97		6.033.713.54	0.92%
65000.00 TO \$69999.99	73		4.926.562.97	0.75%
70000.00 TO \$74999.99	67		4.841.600.00	0.74%
75000.00 TO \$79999.99	62		4.810.131.46	0.73%
\$80000.00 TO \$84999.99	40		3.300.486.05	0.50%
85000.00 TO \$89999.99	40 32		2,796.608.94	0.43%
30000.00 AND GREATER	32 248		32,532,503,03	4.95%
	132.660		657.141.992.99	100.00%

Distribution of the Student Loa	ns by Number of Days Delinque	nt		
Days Delinguent	Number of Loans		Principal Balance	Percent by Principal
0 to 30	118,048	\$	585,624,279.37	89.12%
31 to 60	4,089		21,431,983.51	3.26%
61 to 90	2,219		10,518,568.58	1.60%
91 to 120	1,493		8,164,123.07	1.24%
121 and Greater	6,811		31,403,038.46	4.78%
Total	132,660	\$	657,141,992.99	100.00%
Distribution of the Student Loa				
Interest Rate	Number of Loans		Principal Balance	Percent by Principal

1.99% OR LESS	6,678	\$ 15,059,167.32	2.29%
2.00% TO 2.49%	41,375	96,855,110.32	14.74%
2.50% TO 2.99%	3,885	37,278,164.55	5.67%
3.00% TO 3.49%	5,384	44,601,305.31	6.79%
3.50% TO 3.99%	3,496	33,160,491.42	5.05%
4.00% TO 4.49%	2,116	26,896,908.32	4.09%
4.50% TO 4.99%	3,315	33,817,111.44	5.15%
5.00% TO 5.49%	1,400	19,010,866.75	2.89%
5.50% TO 5.99%	1,229	15,721,089.97	2.39%
6.00% TO 6.49%	2,352	26,672,367.34	4.06%
6.50% TO 6.99%	55,121	218,877,928.54	33.31%
7.00% TO 7.49%	1,727	26,440,413.85	4.02%
7.50% TO 7.99%	734	13,648,441.34	2.08%
8.00% TO 8.49%	1,540	26,988,537.91	4.11%
8.50% TO 8.99%	2,121	17,355,993.25	2.64%
9.00% OR GREATER	187	4,758,095.36	0.72%
Total	132,660	\$ 657,141,992.99	100.00%

Distribution of the Student Loans	by SAP Interest Rate Index		
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 MONTH LIBOR	128,856	\$ 630,173,914.52	95.90%
91 DAY T-BILL INDEX	3,804	26,968,078.47	4.109
Total	132,660	\$ 657,141,992.99	100.00%

Distribution of the Student Loans	by Date of Disbursement (Da	ites	Correspond to changes	in Special Allowance
Payment)				
Disbursement Date	Number of Loans		Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	15,133	\$	68,801,125.08	10.47%
PRE-APRIL 1, 2006	63,068		308,671,917.56	46.97%
PRE-OCTOBER 1, 1993	257		1,439,178.19	0.22%
PRE-OCTOBER 1, 2007	54,202		278,229,772.16	42.34%
Total	132,660	s	657 141 992 99	100.00%

/ Date of Disbursement (Da	tes	Correspond to Changes	in Guaranty
Number of Loans		Principal Balance	Percent by Principal
257	\$	1,439,178.19	0.22%
66,127		320,748,324.04	48.81%
66,276		334,954,490.76	50.97%
132,660	\$	657,141,992.99	100.00%
	Number of Loans 257 66,127 66,276	Number of Loans 257 \$ 66,127 66,276	257 \$ 1,439,178.19 66,127 320,748,324.04 66,276 334,954,490.76

Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	0.97160%
irst Date in Accrual Period			0.42160% 12/28/15
IBOR Rate for Accrual Period First Date in Accrual Period ast Date in Accrual Period Days in Accrual Period			

	9/25/2 10/25/2 11/25/2 12/26/2 1/27/2	2013 \$ 2013 \$ 2013 \$ 2013 \$ 2013 \$ 2013 \$	jjusted Pool Balance 966,576,232.26 956,555,638.87 945,504,730.62 935,148,136.20	Current Monthly CPR 1.69% 0.81% 0.69%	Annual Cumulative CPR 6.76% 7.49% 7.61%	\$ 7,792,54
	10/25/2 11/25/2 12/26/2 1/27/2	013 \$ 013 \$ 013 \$	945,504,730.62 935,148,136.20	0.69%	7.61%	
	11/25/2 12/26/2 1/27/2	013 \$ 013 \$	935,148,136.20		7.61%	6 511 87
	12/26/2 1/27/2	013 \$				
	1/27/2			0.96%	8.21%	\$ 9.018.61
			922.875.675.65	0.80%	8.34%	\$ 7,362,79
		2014 \$	912,918,850.16	0.89%	8.56%	
	2/25/2	2014 \$	902,885,163.49	0.79%	8.60%	\$ 7,140,13
	3/25/2	014 \$	893,912,598.71	0.81%	8.64%	
		2014 \$	884,716,350.28	1.31%	9.17%	
		2014 \$	870,002,148.10	1.19%	9.47%	
		2014 \$	854,449,686.50	0.88%	9.46%	
		2014 \$	844,151,233.03	0.97%	9.51%	
		2014 \$	833,305,317.63	1.02%	10.40%	
		2014 \$	821,455,282.57	0.97%	10.54%	
	10/27/2		810,334,890.00	1.19%	10.99%	
	11/25/2		798,755,358.34	1.13%	11.14%	
	12/26/2		787,211,515.36	0.77%	11.12%	
		2015 \$	777,805,189.42	1.10%	11.29%	
		2015 \$	766,644,155.50	0.90%	11.38%	
		2015 \$	758,077,325.77	1.05%	11.57%	
		2015 \$	747,902,223.79	1.36%	11.59%	
		2015 \$	735,389,231.22	0.92%	11.39%	
		2015 \$	726,618,524.89	0.78%	11.31%	
		2015 \$	718,133,790.40	1.02%	11.35%	
		2015 \$	709,752,907.53	0.82%	11.19%	
		2015 \$	701,546,282.60	0.91%	11.14%	
	10/26/2		692,340,310.41	0.77%	10.76%	
	11/25/2		685,555,135.73	0.78%	10.45%	
	12/28/2		677,823,813.75	0.69%	10.39%	
	1/25/2	2016 \$	671,111,039.05	0.91%	10.23%	\$ 6,131,58
Pavisad Annua	Cumulative CPR to only	include la	at 12 periode or appualize	a if lees than 12 nariods		
NEWBOU ATTIL	Cumulaive CFR to Univ	include la		s in reasonant n2 perious		