



Brazos Education Loan Authority, Inc.
(Formerly Reported By: Brazos Higher Education Authority, Inc.)

Quarterly Student Loan Report

Indenture 2004A Securing the 2004 I, 2005 I, 2006 I, and 2007 I Notes

Reporting Period December 1, 2018 through February 28, 2019

DEAL PARAMETERS							
Student Loan Portfolio Characteristics			11/30/2018	Loans Acquired	Activity	2/28/2019	
A-I	Portfolio Balance		\$ 1,965,876,175.74	\$ 1,479,815.78	\$ (58,735,065.41)	\$ 1,908,620,926.11	
A-II	Transfer from Add-On Consolidation Account		-	-	-	-	
A-III	Interest to be Capitalized		9,129,291.02	-	(768,034.48)	8,361,256.54	
A-IV	Pool Balance		\$ 1,975,005,466.76	\$ 1,479,815.78	\$ (59,503,099.89)	\$ 1,916,982,182.65	
A-V	Reserve Fund Account Balance		13,746,606.18	-	-	13,384,219.65	
A-VI	Cash & Payments In Transit		67,426,352.27	-	-	68,038,137.30	
A-VII	Total Adjusted Pool		\$ 2,056,178,425.21			\$ 1,998,404,539.60	
B-I	Weighted Average Coupon (WAC)						3.93%
B-II	Weighted Average Remaining Term						183.26
B-III	Number of Loans						120,579
B-IV	Number of Borrowers						67,102
B-V	Aggregate Outstanding Principal Balance - T-Bill					\$ 17,014,911.47	
B-VI	Percentage Outstanding Principal Balance - T-Bill						0.8915%
B-VII	Aggregate Outstanding Principal Balance - Libor Paper					\$ 1,891,606,014.68	
B-VIII	Percentage Outstanding Principal Balance - Libor Paper						99.1085%
B-IX	Since Issued Constant Prepayment Rate (CPR)						4.34%

Notes	CUSIPS	3 Month LIBOR	Spread	Adjusted Rate	Spread	11/30/2018	2/28/2019
C-I	2004 I-A-1 106238KR8	0.00000%	+ 0.06%	= 0.06000%	3 Month LIBOR + 0.06%	\$ -	\$ -
C-II	2004 I-A-2 106238KS6	0.00000%	+ 0.16%	= 0.16000%	3 Month LIBOR + 0.16%	-	-
C-III	2004 I-A-3 106238KM9		See pages 4 & 5		ARS	-	-
C-IV	2004 I-A-4 106238KN7		See pages 4 & 5		ARS	-	-
C-V	2004 I-A-5 106238KP2		See pages 4 & 5		ARS	-	-
C-VI	2004 I-B-1 106238KQ0		See pages 4 & 5		ARS	70,000,000.00	70,000,000.00
C-VII	2005 I-A-1 106238LB2	0.00000%	+ 0.03%	= 0.03000%	3 Month LIBOR + 0.03%	-	-
C-VIII	2005 I-A-2 106238LC0	0.00000%	+ 0.08%	= 0.08000%	3 Month LIBOR + 0.08%	-	-
C-IX	2005 I-A-3 106238LD8	0.00000%	+ 0.11%	= 0.11000%	3 Month LIBOR + 0.11%	-	-
C-X	2005 I-A-4 106238LE6	2.82163%	+ 0.15%	= 2.97163%	3 Month LIBOR + 0.15%	123,900,000.00	110,200,000.00
C-XI	2005 I-A-5 106238LF3		See pages 4 & 5		ARS	-	-
C-XII	2005 I-A-6 106238LG1		See pages 4 & 5		ARS	-	-
C-XIII	2005 I-A-7 106238LH9		See pages 4 & 5		ARS	-	-
C-XIV	2005 I-B-1 106238LJ5		See pages 4 & 5		ARS	33,000,000.00	33,000,000.00
C-XV	2005 I-A-8 10620NAA6	0.00000%	+ 0.02%	= 0.02000%	3 Month LIBOR + 0.02%	-	-
C-XVI	2005 I-A-9 10620NAB4	0.00000%	+ 0.10%	= 0.10000%	3 Month LIBOR + 0.10%	-	-
C-XVII	2005 I-A-10 10620NAC2	0.00000%	+ 0.12%	= 0.12000%	3 Month LIBOR + 0.12%	-	-
C-XVIII	2005 I-A-11 10620NAD0	0.00000%	+ 0.14%	= 0.14000%	3 Month LIBOR + 0.14%	-	-
C-XIX	2005 I-A-12 10620NAE8	2.82163%	+ 0.16%	= 2.98163%	3 Month LIBOR + 0.16%	239,968,000.00	211,988,000.00
C-XX	2005 I-B-2 10620NAF5		See pages 4 & 5		ARS	69,100,000.00	69,100,000.00
C-XXI	2005 I-A-13 10620NAG3	0.00000%	+ 0.02%	= 0.02000%	3 Month LIBOR + 0.02%	-	-
C-XXII	2005 I-A-14 10620NAH1	0.00000%	+ 0.11%	= 0.11000%	3 Month LIBOR + 0.11%	-	-
C-XXIII	2005 I-A-15 10620NAJ7	0.00000%	+ 0.14%	= 0.14000%	3 Month LIBOR + 0.14%	-	-
C-XXIV	2005 I-A-16 10620NAK4	2.82163%	+ 0.20%	= 3.02163%	3 Month LIBOR + 0.20%	79,102,000.00	72,521,000.00
C-XXV	2005 I-B-3 10620NAL2		See pages 4 & 5		ARS	50,000,000.00	50,000,000.00
C-XXVI	2006 I-A-1 10620NAM0	0.00000%	+ 0.01%	= 0.01000%	3 Month LIBOR + 0.01%	-	-
C-XXVII	2006 I-A-2 10620NAN8	0.00000%	+ 0.09%	= 0.09000%	3 Month LIBOR + 0.09%	-	-
C-XXVIII	2006 I-A-3 10620NAP3	0.00000%	+ 0.11%	= 0.11000%	3 Month LIBOR + 0.11%	-	-
C-XXIX	2006 I-A-4 10620NAQ1		See pages 4 & 5		ARS	-	-
C-XXX	2006 I-A-5 10620NAR9		See pages 4 & 5		ARS	-	-
C-XXXI	2006 I-A-6 10620NAS7		See pages 4 & 5		ARS	-	-
C-XXXII	2006 I-A-7 10620NAT5		See pages 4 & 5		ARS	-	-
C-XXXIII	2006 I-A-8 10620NAV0		See pages 4 & 5		ARS	-	-
C-XXXIV	2006 I-B-1 10620NAU2		See pages 4 & 5		ARS	50,000,000.00	50,000,000.00
C-XXXV	2006 I-A-9 10620NAW8	2.82163%	+ 0.01%	= 2.831630%	3 Month LIBOR + 0.01%	-	-
C-XXXVI	2006 I-A-10 10620NAX6	2.82163%	+ 0.12%	= 2.941630%	3 Month LIBOR + 0.12%	404,786,000.00	392,998,000.00
C-XXXVII	2006 I-A-11 10620NAY4		See pages 4 & 5		ARS	-	-
C-XXXVIII	2006 I-A-12 10620NAZ1		See pages 4 & 5		ARS	-	-
C-XXXIX	2006 I-A-13 10620NBA5		See pages 4 & 5		ARS	69,600,000.00	69,600,000.00
C-XL	2006 I-A-14 10620NBB3		See pages 4 & 5		ARS	60,050,000.00	60,050,000.00
C-XLI	2006 I-A-15 10620NBC1		See pages 4 & 5		ARS	30,050,000.00	30,050,000.00
C-XLII	2006 I-B-2 10620NBD9		See pages 4 & 5		ARS	50,000,000.00	50,000,000.00
C-XLIII	2007 I-A-1 10620NBS6		See pages 4 & 5		ARS	100,000,000.00	100,000,000.00
C-XLIV	2007 I-A-2 10620NBT4		See pages 4 & 5		ARS	100,000,000.00	100,000,000.00
C-XLV	2007 I-A-3 10620NBU1		See pages 4 & 5		ARS	100,000,000.00	100,000,000.00
C-XLVI	2007 I-A-4 10620NBV9		See pages 4 & 5		ARS	75,000,000.00	75,000,000.00
C-XLVII	2007 I-A-5 10620NBW7		See pages 4 & 5		ARS	75,000,000.00	75,000,000.00
C-XLVIII	2007 I-B-1 10620NBX5		See pages 4 & 5		ARS	50,000,000.00	50,000,000.00
C-XLIV	Total Notes Outstanding					\$ 1,829,556,000.00	\$ 1,769,507,000.00
C-L	Total Senior Notes Outstanding					\$ 1,457,456,000.00	\$ 1,397,407,000.00

Reserve Account ¹		11/30/2018	2/28/2019
D	Required Reserve Acct Deposit		
D-I	Reserve Acct Initial Deposit (\$)	\$ 43,339,750.00	\$ 43,339,750.00
D-II	Specified Reserve Acct Balance (\$)	13,721,670.00	13,271,302.50
D-III	Reserve Account Floor Balance (\$)	1,000,000.00	1,000,000.00
D-IV	Current Reserve Acct Balance (\$)	\$ 13,746,606.18	\$ 13,384,219.65

Parity ¹		11/30/2018	2/28/2019
E-I	Parity	113.74%	114.42%
E-II	Senior Parity	142.78%	144.88%

¹ See detail Page 2

Required Reserves and Parity Calculations								
Required Reserves								
		Outstanding Principal	Required Reserve %	Required Reserves	Outstanding Principal	Required Reserve %	Required Reserves	
		11/30/2018		11/30/2018	2/28/2019		2/28/2019	
A- I	2004 I-A-1	\$ -	0.75%	\$ -	\$ -	0.75%	\$ -	
A- II	2004 I-A-2	-	0.75%	-	-	0.75%	-	
A- III	2004 I-B-1	70,000,000.00	0.75%	525,000.00	70,000,000.00	0.75%	525,000.00	
A- IV	2005 I-A-1	-	0.75%	-	-	0.75%	-	
A- V	2005 I-A-2	-	0.75%	-	-	0.75%	-	
A- VI	2005 I-A-3	-	0.75%	-	-	0.75%	-	
A- VII	2005 I-A-4	123,900,000.00	0.75%	929,250.00	110,200,000.00	0.75%	826,500.00	
A- VIII	2005 I-B-1	33,000,000.00	0.75%	247,500.00	33,000,000.00	0.75%	247,500.00	
A- IX	2005 I-A-8	-	0.75%	-	-	0.75%	-	
A- X	2005 I-A-9	-	0.75%	-	-	0.75%	-	
A- XI	2005 I-A-10	-	0.75%	-	-	0.75%	-	
A- XII	2005 I-A-11	-	0.75%	-	-	0.75%	-	
A- XIII	2005 I-A-12	239,968,000.00	0.75%	1,799,760.00	211,988,000.00	0.75%	1,589,910.00	
A- XIV	2005 I-B-2	69,100,000.00	0.75%	518,250.00	69,100,000.00	0.75%	518,250.00	
A- XV	2005 I-A-13	-	0.75%	-	-	0.75%	-	
A- XVI	2005 I-A-14	-	0.75%	-	-	0.75%	-	
A- XVII	2005 I-A-15	-	0.75%	-	-	0.75%	-	
A- XVIII	2005 I-A-16	79,102,000.00	0.75%	593,265.00	72,521,000.00	0.75%	543,907.50	
A- XIX	2005 I-B-3	50,000,000.00	0.75%	375,000.00	50,000,000.00	0.75%	375,000.00	
A- XX	2006 I-A-1	-	0.75%	-	-	0.75%	-	
A- XXI	2006 I-A-2	-	0.75%	-	-	0.75%	-	
A- XXII	2006 I-A-3	-	0.75%	-	-	0.75%	-	
A- XXIII	2006 I-B-1	50,000,000.00	0.75%	375,000.00	50,000,000.00	0.75%	375,000.00	
A- XXIV	2006 I-A-9	-	0.75%	-	-	0.75%	-	
A- XXV	2006 I-A-10	404,786,000.00	0.75%	3,035,895.00	392,998,000.00	0.75%	2,947,485.00	
A- XXVI	2006 I-A-13	69,600,000.00	0.75%	522,000.00	69,600,000.00	0.75%	522,000.00	
A- XXVII	2006 I-A-14	60,050,000.00	0.75%	450,375.00	60,050,000.00	0.75%	450,375.00	
A- XXVIII	2006 I-A-15	30,050,000.00	0.75%	225,375.00	30,050,000.00	0.75%	225,375.00	
A- XXIX	2006 I-B-2	50,000,000.00	0.75%	375,000.00	50,000,000.00	0.75%	375,000.00	
A- XXX	2007 I-A-1	100,000,000.00	0.75%	750,000.00	100,000,000.00	0.75%	750,000.00	
A- XXXI	2007 I-A-2	100,000,000.00	0.75%	750,000.00	100,000,000.00	0.75%	750,000.00	
A- XXXII	2007 I-A-3	100,000,000.00	0.75%	750,000.00	100,000,000.00	0.75%	750,000.00	
A- XXXIII	2007 I-A-4	75,000,000.00	0.75%	562,500.00	75,000,000.00	0.75%	562,500.00	
A- XXXIV	2007 I-A-5	75,000,000.00	0.75%	562,500.00	75,000,000.00	0.75%	562,500.00	
A- XXXV	2007 I-B-1	50,000,000.00	0.75%	375,000.00	50,000,000.00	0.75%	375,000.00	
A- XXXVI	Total	\$ 1,829,556,000.00		\$ 13,721,670.00	\$ 1,769,507,000.00		\$ 13,271,302.50	
B- I	Specified Reserve Account Balance			\$ 13,721,670.00			\$ 13,271,302.50	
B- II	Required Reserve Account Floor			1,000,000.00			1,000,000.00	
B- III	Required Reserve Balance (Greater of B-I or B-II)			13,721,670.00			13,271,302.50	
B- IV	Reserve Account Balance			13,746,606.18			13,384,219.65	
B- V	Reserve Account funds released during collection period						\$ 362,386.53	
Parity Calculations								
				11/30/2018			2/28/2019	
C	Value of the Trust Estate							
C- I	Portfolio Balance			\$ 1,965,876,175.74			\$ 1,908,620,926.11	
C- II	Accrued Interest on Investments			129,232.60			136,461.78	
C- III	Accrued Borrower Interest			37,246,375.03			37,834,424.40	
C- IV	Accrued Government Interest and Special Allowance			3,237,273.04			3,843,183.42	
C-	Other Assets			30,264.89			30,264.89	
C- V	Less:							
C- VI	Unguaranteed portion in claims			(98,181.88)			(122,930.66)	
C- VII	Cash and Investments			79,419,737.67			79,708,182.69	
C- VIII	Payments In Transit			1,753,220.78			1,714,174.26	
C- X	Total Trust Estate Value			\$ 2,087,594,097.87			\$ 2,031,764,686.89	
D	Less:							
D- I	Accrued interest on Outstanding Notes			4,654,002.82			5,121,338.39	
D- II	Accrued fees related to Outstanding Notes			2,017,000.00			2,017,000.00	
E	Net Asset Value			\$ 2,080,923,095.05			\$ 2,024,626,348.50	
				11/30/2018			2/28/2019	
F	Notes Outstanding							
F- I	Senior Notes			\$ 1,457,456,000.00			\$ 1,397,407,000.00	
F- II	Subordinate Notes			372,100,000.00			372,100,000.00	
F- III	Total Notes			\$ 1,829,556,000.00			\$ 1,769,507,000.00	
				11/30/2018			2/28/2019	
G	Parity							
G- I	Senior Parity Percentage (E / F-I)			142.78%			144.88%	
G- II	Parity Percentage (E / F-III)			113.74%			114.42%	

III TRANSACTIONS FROM:		12/1/2018 THROUGH 2/28/2019
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 50,457,599.90
A-II	Principal Collections from Guarantor	12,690,973.91
A-III	Loans Acquired	(1,479,815.78)
A-IV	Loans Sold	-
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 61,668,758.03
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (4,491,500.97)
B-II	Other Adjustments	77,992.57
B-III	Total Non-Cash Principal Activity	\$ (4,413,508.40)
C	Total Student Loan Principal Activity (-)	\$ 57,255,249.63
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 12,384,982.81
D-II	Interest Claims Received from Guarantors	489,332.94
D-III	Interest Purchased	-
D-IV	Interest Sold	-
D-V	Other System Adjustments	-
D-VI	Special Allowance Payments Receipts (Rebates)	5,032,645.93
D-VII	Government Interest Subsidy Payments	774,410.54
D-VIII	Total Cash Interest Activity	\$ 18,681,372.22
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 4,491,500.97
E-II	Interest Accrual Adjustment	424,201.33
E-III	Total Non-Cash Interest Adjustments	\$ 4,915,702.30
F	Total Student Loan Interest Activity (-)	\$ 23,597,074.52

AVAILABLE FUNDS		2/28/2019
G	Other Collections & Reserve Releases	
G-I	Late Fees	\$ 115,504.95
G-II	Investment Income	237,879.97
G-III	Miscellaneous other revenue	-
G-IV	Reserve Account & Add-On Consolidation Account	362,386.53
G-V	Total Other Collections & Reserve Releases	\$ 715,771.45
H	Total Funds Received (A-VI + D-VIII + G-V)	\$ 81,065,901.70
I	Less Funds Previously Remitted/Set Aside for Monthly Waterfall:	
I-I	DOE Rebate and Lender Fees	\$ 5,193,664.19
I-II	Subservicing Fees	539,165.85
I-III	Trustee Fees	55,297.09
I-IV	Auction Agent/Broker Dealer Fees	-
I-V	Master Servicing Fees	494,026.00
I-VI	Interest on Auction Rate Securities	8,584,793.55
I-VIII	Total	\$ 14,866,946.68
J	Total Available Funds (H - I-VIII)	\$ 66,198,955.02

IV Interest Expense Detail And Accrued Interest Factors - Auction Rate Securities

A Interest Expense Paid During Collection Period

	Payment Date	Security Description	Interest Rate	Number of Days	Start Date	End Date	Interest Payment	Accrued Interest Factor
I	12/12/2018	2004 I-B-1	3.450%	28	11/14/2018	12/11/2018	187,833.33	0.0026833333
II	1/9/2019	2004 I-B-1	3.450%	28	12/12/2018	1/8/2019	187,833.33	0.0026833333
III	2/6/2019	2004 I-B-1	3.750%	28	1/9/2019	2/5/2019	204,166.67	0.0029166667
IV	12/27/2018	2005 I-B-1	3.450%	28	11/29/2018	12/26/2018	88,550.00	0.0026833333
V	1/24/2019	2005 I-B-1	3.450%	28	12/27/2018	1/23/2019	88,550.00	0.0026833333
VI	2/21/2019	2005 I-B-1	3.750%	28	1/24/2019	2/20/2019	96,250.00	0.0029166667
VII	12/21/2018	2005 I-B-2	3.450%	25	11/26/2018	12/20/2018	165,552.08	0.0023958333
VIII	1/18/2019	2005 I-B-2	3.450%	28	12/21/2018	1/17/2019	185,418.33	0.0026833333
IX	2/15/2019	2005 I-B-2	3.750%	28	1/18/2019	2/14/2019	201,541.67	0.0029166667
X	12/6/2018	2005 I-B-3	3.450%	29	11/7/2018	12/5/2018	138,958.33	0.0027791667
XI	1/3/2019	2005 I-B-3	3.450%	28	12/6/2018	1/2/2019	134,166.67	0.0026833333
XII	1/30/2019	2005 I-B-3	3.750%	27	1/3/2019	1/29/2019	140,625.00	0.0028125000
XIII	2/27/2019	2005 I-B-3	3.750%	28	1/30/2019	2/26/2019	145,833.33	0.0029166667
XIV	12/18/2018	2006 I-A-13	3.450%	28	11/20/2018	12/17/2018	186,760.00	0.0026833333
XV	1/15/2019	2006 I-A-13	3.450%	28	12/18/2018	1/14/2019	186,760.00	0.0026833333
XVI	2/12/2019	2006 I-A-13	3.750%	28	1/15/2019	2/11/2019	203,000.00	0.0029166667
XVII	12/19/2018	2006 I-A-14	3.450%	28	11/21/2018	12/18/2018	161,134.17	0.0026833333
XVIII	1/16/2019	2006 I-A-14	3.450%	28	12/19/2018	1/15/2019	161,134.17	0.0026833333
XIX	2/13/2019	2006 I-A-14	3.750%	28	1/16/2019	2/12/2019	175,145.83	0.0029166667
XX	12/19/2018	2006 I-A-15	3.450%	28	11/21/2018	12/18/2018	80,634.17	0.0026833333
XXI	1/16/2019	2006 I-A-15	3.450%	28	12/19/2018	1/15/2019	80,634.17	0.0026833333
XXII	2/13/2019	2006 I-A-15	3.750%	28	1/16/2019	2/12/2019	87,645.83	0.0029166667
XXIII	12/19/2018	2006 I-B-1	3.450%	28	11/21/2018	12/18/2018	134,166.67	0.0026833333
XXIV	1/16/2019	2006 I-B-1	3.450%	28	12/19/2018	1/15/2019	134,166.67	0.0026833333
XXV	2/13/2019	2006 I-B-1	3.750%	28	1/16/2019	2/12/2019	145,833.33	0.0029166667
XXVI	12/18/2018	2006 I-B-2	3.450%	28	11/20/2018	12/17/2018	134,166.67	0.0026833333
XXVII	1/15/2019	2006 I-B-2	3.450%	28	12/18/2018	1/14/2019	134,166.67	0.0026833333
XXVIII	2/12/2019	2006 I-B-2	3.750%	28	1/15/2019	2/11/2019	145,833.33	0.0029166667
XXIX	12/6/2018	2007 I-A-1	3.400%	8	11/28/2018	12/5/2018	75,555.56	0.0007555556
XXX	12/12/2018	2007 I-A-1	3.400%	6	12/6/2018	12/11/2018	56,666.67	0.0005666667
XXXI	12/19/2018	2007 I-A-1	3.400%	7	12/12/2018	12/18/2018	66,111.11	0.0006611111
XXXII	12/26/2018	2007 I-A-1	3.400%	7	12/19/2018	12/25/2018	66,111.11	0.0006611111
XXXIII	1/2/2019	2007 I-A-1	3.400%	7	12/26/2018	1/1/2019	66,111.11	0.0006611111
XXXIV	1/9/2019	2007 I-A-1	3.400%	7	1/2/2019	1/8/2019	66,111.11	0.0006611111
XXXV	1/16/2019	2007 I-A-1	3.700%	7	1/9/2019	1/15/2019	71,944.44	0.0007194444
XXXVI	1/23/2019	2007 I-A-1	3.700%	7	1/16/2019	1/22/2019	71,944.44	0.0007194444
XXXVII	1/30/2019	2007 I-A-1	3.700%	7	1/23/2019	1/29/2019	71,944.44	0.0007194444
XXXVIII	2/6/2019	2007 I-A-1	3.700%	7	1/30/2019	2/5/2019	71,944.44	0.0007194444
XXXIX	2/13/2019	2007 I-A-1	3.700%	7	2/6/2019	2/12/2019	71,944.44	0.0007194444
XL	2/20/2019	2007 I-A-1	3.700%	7	2/13/2019	2/19/2019	71,944.44	0.0007194444
XLI	2/27/2019	2007 I-A-1	3.700%	7	2/20/2019	2/26/2019	71,944.44	0.0007194444
XLII	12/4/2018	2007 I-A-2	3.400%	7	11/27/2018	12/3/2018	66,111.11	0.0006611111
XLIII	12/11/2018	2007 I-A-2	3.400%	7	12/4/2018	12/10/2018	66,111.11	0.0006611111
XLIV	12/18/2018	2007 I-A-2	3.400%	7	12/11/2018	12/17/2018	66,111.11	0.0006611111
XLV	12/26/2018	2007 I-A-2	3.400%	8	12/18/2018	12/25/2018	75,555.56	0.0007555556
XLVI	1/2/2019	2007 I-A-2	3.400%	7	12/26/2018	1/1/2019	66,111.11	0.0006611111
XLVII	1/8/2019	2007 I-A-2	3.400%	6	1/2/2019	1/7/2019	56,666.67	0.0005666667
XLVIII	1/15/2019	2007 I-A-2	3.700%	7	1/8/2019	1/14/2019	71,944.44	0.0007194444
XLIX	1/22/2019	2007 I-A-2	3.700%	7	1/15/2019	1/21/2019	71,944.44	0.0007194444
L	1/29/2019	2007 I-A-2	3.700%	7	1/22/2019	1/28/2019	71,944.44	0.0007194444
LI	2/5/2019	2007 I-A-2	3.700%	7	1/29/2019	2/4/2019	71,944.44	0.0007194444
LII	2/12/2019	2007 I-A-2	3.700%	7	2/5/2019	2/11/2019	71,944.44	0.0007194444
LIII	2/19/2019	2007 I-A-2	3.700%	7	2/12/2019	2/18/2019	71,944.44	0.0007194444
LIV	2/26/2019	2007 I-A-2	3.700%	7	2/19/2019	2/25/2019	71,944.44	0.0007194444
LV	12/6/2018	2007 I-A-3	3.400%	8	11/28/2018	12/5/2018	75,555.56	0.0007555556
LVI	12/12/2018	2007 I-A-3	3.400%	6	12/6/2018	12/11/2018	56,666.67	0.0005666667
LVII	12/19/2018	2007 I-A-3	3.400%	7	12/12/2018	12/18/2018	66,111.11	0.0006611111
LVIII	12/26/2018	2007 I-A-3	3.400%	7	12/19/2018	12/25/2018	66,111.11	0.0006611111

Page Total Auction Rate Interest Paid During Collection Period

\$ 6,181,460.33

IV Interest Expense Detail And Accrued Interest Factors - Auction Rate Securities								
A Interest Expense Paid During Collection Period								
Payment Date	Security Description	Interest Rate	Number of Days	Start Date	End Date	Interest Payment	Accrued Interest Factor	
Total interest from prior page						\$ 6,181,460.33		
LVIII	1/2/2019	2007 I-A-3	3.400%	7	12/26/2018	1/1/2019	66,111.11	0.0006611111
LIX	1/9/2019	2007 I-A-3	3.400%	7	1/2/2019	1/8/2019	66,111.11	0.0006611111
LX	1/16/2019	2007 I-A-3	3.700%	7	1/9/2019	1/15/2019	71,944.44	0.0007194444
LXI	1/23/2019	2007 I-A-3	3.700%	7	1/16/2019	1/22/2019	71,944.44	0.0007194444
LXII	1/30/2019	2007 I-A-3	3.700%	7	1/23/2019	1/29/2019	71,944.44	0.0007194444
LXIII	2/6/2019	2007 I-A-3	3.700%	7	1/30/2019	2/5/2019	71,944.44	0.0007194444
LXIV	2/13/2019	2007 I-A-3	3.700%	7	2/6/2019	2/12/2019	71,944.44	0.0007194444
LXV	2/20/2019	2007 I-A-3	3.700%	7	2/13/2019	2/19/2019	71,944.44	0.0007194444
LXVI	2/27/2019	2007 I-A-3	3.700%	7	2/20/2019	2/26/2019	71,944.44	0.0007194444
LXVII	12/4/2018	2007 I-A-4	3.400%	7	11/27/2018	12/3/2018	49,583.33	0.0006611111
LXVIII	12/11/2018	2007 I-A-4	3.400%	7	12/4/2018	12/10/2018	49,583.33	0.0006611111
LXIX	12/18/2018	2007 I-A-4	3.400%	7	12/11/2018	12/17/2018	49,583.33	0.0006611111
LXX	12/26/2018	2007 I-A-4	3.400%	8	12/18/2018	12/25/2018	56,666.67	0.0007555556
LXXI	1/2/2019	2007 I-A-4	3.400%	7	12/26/2018	1/1/2019	49,583.33	0.0006611111
LXXII	1/8/2019	2007 I-A-4	3.400%	6	1/2/2019	1/7/2019	42,500.00	0.0005666667
LXXIII	1/15/2019	2007 I-A-4	3.700%	7	1/8/2019	1/14/2019	53,958.33	0.0007194444
LXXIV	1/22/2019	2007 I-A-4	3.700%	7	1/15/2019	1/21/2019	53,958.33	0.0007194444
LXXV	1/29/2019	2007 I-A-4	3.700%	7	1/22/2019	1/28/2019	53,958.33	0.0007194444
LXXVI	2/5/2019	2007 I-A-4	3.700%	7	1/29/2019	2/4/2019	53,958.33	0.0007194444
LXXVII	2/12/2019	2007 I-A-4	3.700%	7	2/5/2019	2/11/2019	53,958.33	0.0007194444
LXXVIII	2/19/2019	2007 I-A-4	3.700%	7	2/12/2019	2/18/2019	53,958.33	0.0007194444
LXXIX	2/26/2019	2007 I-A-4	3.700%	7	2/19/2019	2/25/2019	53,958.33	0.0007194444
LXXX	12/4/2018	2007 I-A-5	3.400%	7	11/27/2018	12/3/2018	49,583.33	0.0006611111
LXXXI	12/11/2018	2007 I-A-5	3.400%	7	12/4/2018	12/10/2018	49,583.33	0.0006611111
LXXXII	12/18/2018	2007 I-A-5	3.400%	7	12/11/2018	12/17/2018	49,583.33	0.0006611111
LXXXIII	12/26/2018	2007 I-A-5	3.400%	8	12/18/2018	12/25/2018	56,666.67	0.0007555556
LXXXIV	1/2/2019	2007 I-A-5	3.400%	7	12/26/2018	1/1/2019	49,583.33	0.0006611111
LXXXV	1/8/2019	2007 I-A-5	3.400%	6	1/2/2019	1/7/2019	42,500.00	0.0005666667
LXXXVI	1/15/2019	2007 I-A-5	3.700%	7	1/8/2019	1/14/2019	53,958.33	0.0007194444
LXXXVII	1/22/2019	2007 I-A-5	3.700%	7	1/15/2019	1/21/2019	53,958.33	0.0007194444
LXXXVIII	1/29/2019	2007 I-A-5	3.700%	7	1/22/2019	1/28/2019	53,958.33	0.0007194444
LXXXIX	2/5/2019	2007 I-A-5	3.700%	7	1/29/2019	2/4/2019	53,958.33	0.0007194444
XC	2/12/2019	2007 I-A-5	3.700%	7	2/5/2019	2/11/2019	53,958.33	0.0007194444
XCI	2/19/2019	2007 I-A-5	3.700%	7	2/12/2019	2/18/2019	53,958.33	0.0007194444
XCII	2/26/2019	2007 I-A-5	3.700%	7	2/19/2019	2/25/2019	53,958.33	0.0007194444
XCIII	12/7/2018	2007 I-B-1	3.400%	7	11/30/2018	12/6/2018	33,055.56	0.0006611111
XCIV	12/14/2018	2007 I-B-1	3.400%	7	12/7/2018	12/13/2018	33,055.56	0.0006611111
XCV	12/21/2018	2007 I-B-1	3.400%	7	12/14/2018	12/20/2018	33,055.56	0.0006611111
XCVI	12/28/2018	2007 I-B-1	3.400%	7	12/21/2018	12/27/2018	33,055.56	0.0006611111
XCVII	1/4/2019	2007 I-B-1	3.400%	7	12/28/2018	1/3/2019	33,055.56	0.0006611111
XCVIII	1/11/2019	2007 I-B-1	3.700%	7	1/4/2019	1/10/2019	35,972.22	0.0007194444
XCIX	1/18/2019	2007 I-B-1	3.700%	7	1/11/2019	1/17/2019	35,972.22	0.0007194444
C	1/25/2019	2007 I-B-1	3.700%	7	1/18/2019	1/24/2019	35,972.22	0.0007194444
CI	2/1/2019	2007 I-B-1	3.700%	7	1/25/2019	1/31/2019	35,972.22	0.0007194444
CII	2/8/2019	2007 I-B-1	3.700%	7	2/1/2019	2/7/2019	35,972.22	0.0007194444
CIII	2/15/2019	2007 I-B-1	3.700%	7	2/8/2019	2/14/2019	35,972.22	0.0007194444
CIV	2/22/2019	2007 I-B-1	3.700%	7	2/15/2019	2/21/2019	35,972.22	0.0007194444
Total Auction Rate Interest Paid During Collection Period						\$ 8,584,793.55		

V Future Scheduled Debt Service - Auction Rate Securities							
Future Scheduled Debt Service							
	Payment Date	Security Description	Interest Rate	Number of Days	Start Date	End Date	Interest Payment
I	3/6/2019	2004 I-B-1	3.750%	28	2/6/2019	3/5/2019	204,166.67
II	4/3/2019	2004 I-B-1	3.750%	28	3/6/2019	4/2/2019	204,166.67
III	3/21/2019	2005 I-B-1	3.750%	28	2/21/2019	3/20/2019	96,250.00
IV	3/15/2019	2005 I-B-2	3.750%	28	2/15/2019	3/14/2019	201,541.67
V	3/27/2019	2005 I-B-3	3.750%	28	2/27/2019	3/26/2019	145,833.33
VI	3/12/2019	2006 I-A-13	3.750%	28	2/12/2019	3/11/2019	203,000.00
VII	4/9/2019	2006 I-A-13	3.750%	28	3/12/2019	4/8/2019	203,000.00
VIII	3/13/2019	2006 I-A-14	3.750%	28	2/13/2019	3/12/2019	175,145.83
IX	3/13/2019	2006 I-A-15	3.750%	28	2/13/2019	3/12/2019	87,645.83
X	3/13/2019	2006 I-B-1	3.750%	28	2/13/2019	3/12/2019	145,833.33
XI	3/12/2019	2006 I-B-2	3.750%	28	2/12/2019	3/11/2019	145,833.33
XII	4/9/2019	2006 I-B-2	3.750%	28	3/12/2019	4/8/2019	145,833.33
XIII	3/6/2019	2007 I-A-1	3.700%	7	2/27/2019	3/5/2019	71,944.44
XIV	3/13/2019	2007 I-A-1	3.700%	7	3/6/2019	3/12/2019	71,944.44
XV	3/5/2019	2007 I-A-2	3.700%	7	2/26/2019	3/4/2019	71,944.44
XVI	3/12/2019	2007 I-A-2	3.700%	7	3/5/2019	3/11/2019	71,944.44
XVII	3/19/2019	2007 I-A-2	3.700%	7	3/12/2019	3/18/2019	71,944.44
XVIII	3/6/2019	2007 I-A-3	3.700%	7	2/27/2019	3/5/2019	71,944.44
XIX	3/13/2019	2007 I-A-3	3.700%	7	3/6/2019	3/12/2019	71,944.44
XX	3/5/2019	2007 I-A-4	3.700%	7	2/26/2019	3/4/2019	53,958.33
XXI	3/12/2019	2007 I-A-4	3.700%	7	3/5/2019	3/11/2019	53,958.33
XXII	3/19/2019	2007 I-A-4	3.700%	7	3/12/2019	3/18/2019	53,958.33
XXIII	3/5/2019	2007 I-A-5	3.700%	7	2/26/2019	3/4/2019	53,958.33
XXIV	3/12/2019	2007 I-A-5	3.700%	7	3/5/2019	3/11/2019	53,958.33
XXV	3/19/2019	2007 I-A-5	3.700%	7	3/12/2019	3/18/2019	53,958.33
XXVI	3/1/2019	2007 I-B-1	3.700%	7	2/22/2019	2/28/2019	35,972.22
XXVII	3/8/2019	2007 I-B-1	3.700%	7	3/1/2019	3/7/2019	35,972.22
XXVIII	3/15/2019	2007 I-B-1	3.700%	7	3/8/2019	3/14/2019	35,972.22
Total Future Scheduled Interest Payments							\$ 2,893,527.69

Net Loan Rates For Payment Periods B	2004 I-B-1	2005 I-B-1 thru I-B-3	2006 I-B-1	2006 I-A-13	2007 I-A-1
				thru 2006 I-A-15	thru 2007 I-A-5
Jul. 1, 2018 through Sep. 30, 2018	3.27%	3.27%	3.27%	3.27%	3.23%
Oct. 1, 2018 through Dec 31, 2018	3.45%	3.45%	3.45%	3.45%	3.40%
Jan. 1, 2019 through Mar 31, 2019	3.75%	3.75%	3.75%	3.75%	3.70%

VI Quarterly Waterfall for Quarterly Distributions		2/28/2019	
A	Total available funds	\$ 66,198,955.02	\$ 66,198,955.02
A-I	Beginning balance undesignated Distribution Account funds	242.59	66,199,197.61
A-II	Swap Counter Party Actual Payment (over) under estimate	-	66,199,197.61
A-III	Interest Overpayment refund from prior quarter	-	66,199,197.61
B	Class A Noteholders Interest Distribution Amount		
B-I	2004 I-A-1	-	66,199,197.61
B-II	2004 I-A-2	-	66,199,197.61
B-III	2005 I-A-1	-	66,199,197.61
B-IV	2005 I-A-2	-	66,199,197.61
B-V	2005 I-A-3	-	66,199,197.61
B-VI	2005 I-A-4	809,587.58	65,389,610.03
B-VII	2005 I-A-8	-	65,389,610.03
B-VIII	2005 I-A-9	-	65,389,610.03
B-IX	2005 I-A-10	-	65,389,610.03
B-X	2005 I-A-11	-	65,389,610.03
B-XI	2005 I-A-12	1,562,616.96	63,826,993.07
B-XII	2005 I-A-13	-	63,826,993.07
B-XIII	2005 I-A-14	-	63,826,993.07
B-XIV	2005 I-A-15	-	63,826,993.07
B-XV	2005 I-A-16	541,742.08	63,285,250.99
B-XVI	2006 I-A-1	-	63,285,250.99
B-XVII	2006 I-A-2	-	63,285,250.99
B-XVIII	2006 I-A-3	-	63,285,250.99
B-XIX	2006 I-A-9	-	63,285,250.99
B-XX	2006 I-A-10	2,858,024.14	60,427,226.85
C	Class A Swap Counterparty Payments (Receipts)	-	60,427,226.85
D	Class B Noteholders Interest Distribution Amount	-	60,427,226.85
E	Class B Swap Counterparty Payments	-	60,427,226.85
F	Class A FRN Noteholders Principal Distribution Amount		
F-I	2004 I-A-1	-	60,427,226.85
F-II	2004 I-A-2	-	60,427,226.85
F-III	2005 I-A-1	-	60,427,226.85
F-IV	2005 I-A-2	-	60,427,226.85
F-V	2005 I-A-3	-	60,427,226.85
F-VI	2005 I-A-4	13,200,000.00	47,227,226.85
F-VII	2005 I-A-8	-	47,227,226.85
F-VIII	2005 I-A-9	-	47,227,226.85
F-IX	2005 I-A-10	-	47,227,226.85
F-X	2005 I-A-11	-	47,227,226.85
F-XI	2005 I-A-12	28,301,000.00	18,926,226.85
F-XII	2005 I-A-13	-	18,926,226.85
F-XIII	2005 I-A-14	-	18,926,226.85
F-XIV	2005 I-A-15	-	18,926,226.85
F-XV	2005 I-A-16	5,089,000.00	13,837,226.85
F-XVI	2006 I-A-1	-	13,837,226.85
F-XVII	2006 I-A-2	-	13,837,226.85
F-XVIII	2006 I-A-3	-	13,837,226.85
F-XIX	2006 I-A-9	-	13,837,226.85
F-XX	2006 I-A-10	13,837,000.00	226.85
G	Class A ARS Noteholders Principal Distribution Amount		
G-I		-	226.85
G-II		-	226.85
H	Class B Noteholders Principal Distribution Amount		
H-I	2004 I-B-1	-	226.85
H-II	2005 I-B-1	-	226.85
H-III	2005 I-B-2	-	226.85
H-IV	2005 I-B-3	-	226.85
H-V	2006 I-B-1	-	226.85
I	Increase to the Reserve Account balance	-	226.85
J	Amount deposited to Add-on Consolidation Loan Account	-	226.85
K	Amount deposited to Distribution Account to increase Parity	-	
K-I	2006 I-A-1	-	226.85
L	Undesignated Distribution Account funds	226.85	-
M	Amount deposited to Distribution Account to increase Senior Parity	-	-
M	Amount deposited to Distribution Account for Class A Carryover Amounts	-	-
O	Amount deposited to Distribution Account for Class B Carryover Amounts	-	-
P	Amount to Class A Counterparty for Other Issuer Termination Payment:	-	-
Q	Amount to Class B Counterparty for Other Issuer Termination Payment:	-	-
R	Amount released to Issuer	-	-

Rollforward of Undesignated Distribution Account Funds		2/28/2019	
T-I	Beginning Balance	\$	242.59
T-II	Additions		-
T-III	Withdrawals		(15.74)
T-IV	Ending Balance	\$	226.85

Account Balance Rollforward		11/30/2018		2/28/2019	
Account	Beginning Balance	Deposits	Withdrawals	Ending Balance	
U-I	Collection Account	65,432,280.81	82,533,158.42	81,877,404.87	66,088,034.36
U-II	Distribution Account	240,850.68	80,398,069.91	80,402,991.91	235,928.68
U-III	Reserve Account	13,746,606.18	87,980.97	450,367.50	13,384,219.65
U-IV	Total	\$ 79,419,737.67			\$ 79,708,182.69

VII Distribution							
Distribution Amounts		Quarterly Interest Due	Quarterly Interest Paid	Interest Shortfall	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall
A-I	2004 I-A-1	-	-	-	-	-	-
A-II	2004 I-A-2	-	-	-	-	-	-
A-III	2005 I-A-1	-	-	-	-	-	-
A-IV	2005 I-A-2	-	-	-	-	-	-
A-V	2005 I-A-3	-	-	-	-	-	-
A-VI	2005 I-A-4	809,587.58	809,587.58	-	13,200,000.00	13,200,000.00	-
A-VII	2005 I-A-8	-	-	-	-	-	-
A-VIII	2005 I-A-9	-	-	-	-	-	-
A-IX	2005 I-A-10	-	-	-	-	-	-
A-X	2005 I-A-11	-	-	-	-	-	-
A-XI	2005 I-A-12	1,562,616.96	1,562,616.96	-	28,301,000.00	28,301,000.00	-
A-XII	2005 I-A-13	-	-	-	-	-	-
A-XIII	2005 I-A-14	-	-	-	-	-	-
A-XIV	2005 I-A-15	-	-	-	-	-	-
A-XV	2005 I-A-16	541,742.08	541,742.08	-	5,089,000.00	5,089,000.00	-
A-XVI	2006 I-A-1	-	-	-	-	-	-
A-XVII	2006 I-A-2	-	-	-	-	-	-
A-XVIII	2006 I-A-3	-	-	-	-	-	-
A-XIX	2006 I-A-9	-	-	-	-	-	-
A-XX	2006 I-A-10	2,858,024.14	2,858,024.14	-	13,837,000.00	13,837,000.00	-
B	Principal Distribution Calculation						
B-I	Beginning Pool Balance		\$ 1,975,005,466.76				
B-II	Additional Loans Added To Pool Balance		1,479,815.78				
B-III	Adjusted Beginning Pool Balance		\$ 1,976,485,282.54				
B-IV	Ending Pool Balance		1,916,982,182.65				
B-V	Principal Distribution Amount		59,503,099.89				
B-VI	Amounts transferred from Add-on Consolidation to Collection Fund		-				
B-VII	Prior Quarter Class A Noteholders' Principal Shortfall		-				
B-VIII	Class A Noteholders' Principal Distribution Amount		\$ 59,503,099.89				
C-I	Amount to reduce 2004 I-A-1 notes to targeted amount		\$ -				
C-II	Amount to reduce 2004 I-A-2 notes to targeted amount		-				
C-III	Amount to reduce 2005 I-A-1 notes to targeted amount		-				
C-IV	Amount to reduce 2005 I-A-2 notes to targeted amount		-				
C-V	Amount to reduce 2005 I-A-3 notes to targeted amount		-				
C-VI	Amount to reduce 2005 I-A-4 notes to targeted amount		13,200,000.00				
C-VII	Amount to reduce 2005 I-A-8 notes to targeted amount		-				
C-VIII	Amount to reduce 2005 I-A-9 notes to targeted amount		-				
C-IX	Amount to reduce 2005 I-A-10 notes to targeted amount		-				
C-X	Amount to reduce 2005 I-A-11 notes to targeted amount		-				
C-XI	Amount to reduce 2005 I-A-12 notes to targeted amount		28,301,000.00				
C-XII	Amount to reduce 2005 I-A-13 notes to targeted amount		-				
C-XIII	Amount to reduce 2005 I-A-14 notes to targeted amount		-				
C-XIV	Amount to reduce 2005 I-A-15 notes to targeted amount		-				
C-XV	Amount to reduce 2005 I-A-16 notes to targeted amount		5,089,000.00				
C-XVI	Amount to reduce 2006 I-A-1 notes to targeted amount		-				
C-XVII	Amount to reduce 2006 I-A-2 notes to targeted amount		-				
C-XVIII	Amount to reduce 2006 I-A-3 notes to targeted amount		-				
C-XIX	Amount to reduce 2006 I-A-9 notes to targeted amount		-				
C-XX	Amount to reduce 2006 I-A-10 notes to targeted amount		13,837,000.00				
C-XXI	Total targeted amount		60,427,000.00				
D	Class A LIBOR Noteholders' Principal Distribution Amount (lesser of B-VIII OR C-XXI)		\$ 59,503,099.89				
E	Amount to transfer to Distribution Account for ARS Noteholder Distributions		-				
F	Total Class A Noteholder Distributions		\$ 59,503,099.89				
G	Class A Note Principal Shortfall (B-VIII - F)		\$ -				

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VIII Note Balances			12/26/2018		3/25/2019	
Security Description	CUSIP	Original Issue Amt	Note Balance	Note Pool Factor	Note Balance	Note Pool Factor
S-I	2004 I-A-1	106238KR8	\$ 348,200,000	\$ -	\$ -	-
S-II	2004 I-A-2	106238KS6	362,600,000	-	-	-
S-III	2004 I-A-3	106238KM9	84,600,000	-	-	-
S-IV	2004 I-A-4	106238KN7	84,600,000	-	-	-
S-V	2004 I-A-5	106238KP2	79,700,000	-	-	-
S-VI	2004 I-B-1	106238KQ0	70,000,000	70,000,000	1.0000000	70,000,000 1.0000000
S-VII	2005 I-A-1	106238LB2	175,000,000	-	-	-
S-VIII	2005 I-A-2	106238LC0	200,000,000	-	-	-
S-IX	2005 I-A-3	106238LD8	223,000,000	-	-	-
S-X	2005 I-A-4	106238LE6	240,000,000	110,200,000	0.4591667	97,000,000 0.4041667
S-XI	2005 I-A-5	106238LF3	65,250,000	-	-	-
S-XII	2005 I-A-6	106238LG1	49,250,000	-	-	-
S-XIII	2005 I-A-7	106238LH9	49,000,000	-	-	-
S-XIV	2005 I-B-1	106238LJ5	33,000,000	33,000,000	1.0000000	33,000,000 1.0000000
S-XV	2005 I-A-8	10620NAA6	304,318,000	-	-	-
S-XVI	2005 I-A-9	10620NAB4	281,957,000	-	-	-
S-XVII	2005 I-A-10	10620NAC2	272,393,000	-	-	-
S-XVIII	2005 I-A-11	10620NAD0	128,573,000	-	-	-
S-XIX	2005 I-A-12	10620NAE8	324,759,000	211,988,000	0.6527548	183,687,000 0.5656102
S-XX	2005 I-B-2	10620NAF5	69,100,000	69,100,000	1.0000000	69,100,000 1.0000000
S-XXI	2005 I-A-13	10620NAG3	305,000,000	-	-	-
S-XXII	2005 I-A-14	10620NAH1	300,000,000	-	-	-
S-XXIII	2005 I-A-15	10620NAJ7	192,000,000	-	-	-
S-XXIV	2005 I-A-16	10620NAK4	153,000,000	72,521,000	0.4739935	67,432,000 0.4407320
S-XXV	2005 I-B-3	10620NAL2	50,000,000	50,000,000	1.0000000	50,000,000 1.0000000
S-XXVI	2006 I-A-1	10620NAM0	190,780,000	-	-	-
S-XXVII	2006 I-A-2	10620NAN8	296,650,000	-	-	-
S-XXVIII	2006 I-A-3	10620NAP3	152,100,000	-	-	-
S-XXIX	2006 I-A-4	10620NAQ1	72,450,000	-	-	-
S-XXX	2006 I-A-5	10620NAR9	72,450,000	-	-	-
S-XXXI	2006 I-A-6	10620NAS7	72,420,000	-	-	-
S-XXXII	2006 I-A-7	10620NAT5	62,100,000	-	-	-
S-XXXIII	2006 I-A-8	10620NAV0	31,050,000	-	-	-
S-XXXIV	2006 I-B-1	10620NAU2	50,000,000	50,000,000	1.0000000	50,000,000 1.0000000
S-XXXV	2006 I-A-9	10620NAW8	233,233,000.00	-	-	-
S-XXXVI	2006 I-A-10	10620NAX6	416,567,000.00	392,998,000	0.9434209	379,161,000 0.9102041
S-XXXVII	2006 I-A-11	10620NAY4	50,000,000.00	-	-	-
S-XXXVIII	2006 I-A-12	10620NAZ1	80,050,000.00	-	-	-
S-XXXIX	2006 I-A-13	10620NBA5	80,050,000.00	69,600,000	0.8694566	69,600,000 0.8694566
S-XL	2006 I-A-14	10620NBB3	60,050,000.00	60,050,000	1.0000000	60,050,000 1.0000000
S-XLI	2006 I-A-15	10620NBC1	30,050,000.00	30,050,000	1.0000000	30,050,000 1.0000000
S-XLII	2006 I-B-2	10620NBD9	50,000,000.00	50,000,000	1.0000000	50,000,000 1.0000000
S-XLIII	2007 I-A-1	10620NBS6	100,000,000.00	100,000,000	1.0000000	100,000,000 1.0000000
S-XLIV	2007 I-A-2	10620NBT4	100,000,000.00	100,000,000	1.0000000	100,000,000 1.0000000
S-XLV	2007 I-A-3	10620NBU1	100,000,000.00	100,000,000	1.0000000	100,000,000 1.0000000
S-XLVI	2007 I-A-4	10620NBV9	75,000,000.00	75,000,000	1.0000000	75,000,000 1.0000000
S-XLVII	2007 I-A-5	10620NBW7	75,000,000.00	75,000,000	1.0000000	75,000,000 1.0000000
S-XLVIII	2007 I-B-1	10620NBX5	50,000,000.00	50,000,000	1.0000000	50,000,000 1.0000000
S-XLIX	Total		\$ 6,945,300,000	\$ 1,769,507,000		\$ 1,709,080,000

T Total Note Factor		12/26/2018		3/25/2019	
T-I	Original Issue Amount	\$	6,945,300,000	\$	6,945,300,000
T-II	Outstanding Note Balance		1,769,507,000		1,709,080,000
T-III	Total Note Pool Factor		0.2547776		0.2460772

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IX Historical Pool Information		3/1/2018 - 5/31/2018	6/1/2018 - 8/31/2018	9/1/2018 - 11/30/2018	12/1/2018 - 2/28/2019
A	Beginning Student Loan Portfolio Balance	\$ 2,139,984,506.13	\$ 2,080,211,660.98	\$ 2,022,665,520.66	\$ 1,965,876,175.74
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 56,588,087.56	\$ 53,642,837.92	\$ 51,290,554.59	\$ 50,457,599.90
B-II	Principal Collections from Guarantor	11,101,945.38	10,574,381.05	12,087,864.70	12,690,973.91
B-III	Loans Acquired	(2,621,179.18)	(1,942,363.87)	(2,415,797.93)	(1,479,815.78)
B-IV	Loans Sold	-	5,131.21	-	-
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 65,068,853.76	\$ 62,279,986.31	\$ 60,962,621.36	\$ 61,668,758.03
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (5,291,790.14)	\$ (4,854,950.70)	\$ (4,194,981.95)	\$ (4,491,500.97)
C-II	Other Adjustments	(4,218.47)	121,104.71	21,705.51	77,992.57
C-III	Total Non-Cash Principal Activity	\$ (5,296,008.61)	\$ (4,733,845.99)	\$ (4,173,276.44)	\$ (4,413,508.40)
D	Total Student Loan Principal Activity (-)	\$ 59,772,845.15	\$ 57,546,140.32	\$ 56,789,344.92	\$ 57,255,249.63
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 13,144,197.94	\$ 13,168,727.25	\$ 12,553,662.32	\$ 12,384,982.81
E-II	Interest Claims Received from Guarantors	166,281.04	345,969.89	513,767.39	489,332.94
E-III	Interest Purchased	-	-	-	-
E-IV	Interest Sold	-	-	-	-
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	2,330,056.37	3,550,182.16	4,076,226.61	5,032,645.93
E-VII	Subsidy Payments	904,958.80	897,752.95	847,605.66	774,410.54
E-VIII	Total Interest Collections	\$ 16,545,494.15	\$ 17,962,632.25	\$ 17,991,261.98	\$ 18,681,372.22
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 5,291,791.33	\$ 4,854,950.89	\$ 4,194,981.95	\$ 4,491,500.97
F-II	Interest Accrual Adjustment	383,646.89	531,482.52	393,801.19	424,201.33
F-III	Total Non-Cash Interest Adjustments	\$ 5,675,438.22	\$ 5,386,433.41	\$ 4,588,783.14	\$ 4,915,702.30
G	Total Student Loan Interest Activity	\$ 22,220,932.37	\$ 23,349,065.66	\$ 22,580,045.12	\$ 23,597,074.52
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 2,080,211,660.98	\$ 2,022,665,520.66	\$ 1,965,876,175.74	\$ 1,908,620,926.11
I	(+) Interest to be Capitalized	8,802,045.89	8,566,166.86	9,129,291.02	8,361,256.54
J	TOTAL POOL (=)	\$ 2,089,013,706.87	\$ 2,031,231,687.52	\$ 1,975,005,466.76	\$ 1,916,982,182.65
K	Cash Available for Distributions & Payments in Transit	\$ 70,659,349.84	\$ 68,070,063.52	\$ 67,426,352.27	\$ 68,038,137.30
L	Reserve Account Balance	14,792,635.60	14,397,065.81	13,746,606.18	13,384,219.65
M	Total Adjusted Pool (=)	\$ 2,174,465,692.31	\$ 2,113,698,816.85	\$ 2,056,178,425.21	\$ 1,998,404,539.60

X Total Student Loan Portfolio Characteristics 2/28/2019				
A	STATUS	Title IV Loans		
		\$	%	#
A-I	In School	\$ 28,500	0.00%	3
A-II	Grace	3,794	0.00%	2
A-III	Repay/Current	1,592,240,475	83.42%	104,700
A-IV	Delinquent:			
A-V	31-60 Days	36,195,717	1.90%	1,813
A-VI	61-90 Days	19,573,125	1.03%	996
A-VII	91-120 Days	13,022,602	0.68%	625
A-VIII	> 120 Days	35,994,106	1.89%	1,824
A-IX	Total Delinquent	104,785,550	5.49%	5,258
A-X	Deferment	63,322,748	3.32%	4,044
A-XI	Forbearance	142,093,326	7.44%	6,252
A-XII	Claims/Other	6,146,533	0.32%	320
A-XIII	Totals	\$ 1,908,620,926	100.00%	120,579

Total Student Loan Portfolio By Servicer 2/28/2019			
B	Servicer	Title IV Loans	
		\$	%
B-I	AES	\$ 1,207,337,839	63.26%
B-II	Nelnet	690,250,194	36.16%
B-III	Navient	11,032,893	0.58%
	Totals	1,908,620,926	100.00%

	PBO Amount	% of Total PBO	# Loans
IBR Loans	\$ 316,964,083	16.6%	10,831

Statistical Analysis of Student Loans 2/28/2019									
The following amounts include Principal + Capitalized Interest at the end of the reporting period									
B	Program Type	School Type				Proprietary	Consolidation	Total	ABI
		4 Year	4 Year Other	2 Year	2 Year Other				
B-I	Guaranteed Subsidized	\$ 1,401,229	\$ 237,489	\$ 295,409	\$ 19,018	\$ 148,472	\$ -	\$ 2,101,617	\$ 3,700
B-II	Unsubsidized	1,465,686	289,380	404,790	22,013	179,227	-	2,361,096	5,717
B-III	PLUS	261,925	-	9,646	-	5,795	-	277,366	8,405
B-IV	Consolidated	-	-	-	-	-	1,903,880,847	1,903,880,847	28,663
B-V	Total Title IV	\$ 3,128,840	\$ 526,869	\$ 709,845	\$ 41,031	\$ 333,494	\$ 1,903,880,847	\$ 1,908,620,926	\$ 28,444
* 4 Year Other and 2 Year other are schools classified by the Dept of Ed as Proprietary but are degree-granting institutions with a Cohort Default Rate of 8% or less, i.e. Univ. of Phoenix.									
C	Guarantor	\$		%					
C-I	PHEAA	\$ 955,193,485		50.05%					
C-II	ASA	419,623,011		21.99%					
C-III	GLHEC	405,799,226		21.26%					
C-IV	Others	128,005,204		6.71%					
C-V	Total Title IV	\$ 1,908,620,926		100.00%					

Guarantees	%
Title IV ¹	97/98%

¹ Claims for loans originated after July 1, 2006 are reimbursed at 97%.

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XI		Loan Default Statistics														Reporting Period 12/1/2018 through 2/28/2019														
The amounts below are based on Principal plus Capitalized Interest.																														
Current Quarter																														
Claims (\$)																														
A			Claims Paid	Claims Rejected	Cured	Recoursed	Write Off																							
A-I	FFELP Loans	\$	12,690,974	\$	21,156	\$	-	\$	-	\$	87,541																			
A-II	Totals	\$	12,690,974	\$	21,156	\$	-	\$	-	\$	87,541																			
The amounts below are based upon the cumulative claims filed and uninsured put into collections since date of issue from the Static Loan Pool as explained below.*																														
Since Inception																														
Student Loan Portfolio																														
Claims Rejected																														
Status		Static Pool				Claims Paid				Claims Rejected				Cured		Recoursed		Write Off		Pending		Total								
		\$		\$		% of Static		\$		% of Static		\$		% of Rejected		\$		% of Rejected		\$		% of Rejected		\$						
B-I	Loan Type:																													
B-II	Title IV (FFELP)	\$	6,589,976,209	\$	1,265,936,269	19.21%	\$	7,883,150	0.12%	\$	5,739,684	72.81%	\$	1,918,236	24.33%	\$	129,917.01	1.65%	\$	95,313	1.21%	\$	95,313	100.00%						
B-III	Total Guaranteed	\$	6,589,976,209	\$	1,265,936,269	19.21%	\$	7,883,150	0.12%	\$	5,739,684	72.81%	\$	1,918,236	24.33%	\$	129,917	1.65%	\$	95,313	1.21%	\$	95,313	100.00%						

¹Brazos Higher Education Authority, Inc. moved \$381,148,717 in student loans from the Conduent servicing system to the AES servicing system pursuant to the terms of the indenture.

²Brazos Higher Education Authority, Inc. moved \$185,522,187.94 in student loans from the GreatLakes servicing system to the AES servicing system during the quarter ended May 31, 2013 pursuant to the terms of the indenture.

³Brazos Higher Education Authority, Inc. moved \$168,553,421.78 in student loans from the Sallie Mae servicing system to the Nelnet servicing system during the quarter ended November 30, 2014 pursuant to the terms of the indenture.

⁴Brazos Education Loan Authority, Inc. moved \$181,082,846.65 in student loans from the GreatLakes servicing system to the Nelnet servicing system during the quarter ended May 31, 2015 pursuant to the terms of the indenture.