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I. Principal Parties to the Transaction

| | |
|----------------|---|
| Issuing Entity | Higher Education Loan Authority of the State of Missouri |
| Servicers | Higher Education Loan Authority of the State of Missouri and as backup servicer Pennsylvania Higher Education Assistance Agency |
| Administrator | Higher Education Loan Authority of the State of Missouri |
| Trustee | US Bank National Association |

II. Explanations / Definitions / Abbreviations

| |
|--|
| Cash Flows |
| Record Date |
| Claim Write-Offs |
| Principal Shortfall |
| Parity Ratio |
| Total Note Factor/ Note Pool Factor |

III. Deal Parameters

A. Student Loan Portfolio Characteristics

| | 8/31/2023 | Activity | 9/30/2023 |
|---|--------------------------|-------------------|--------------------------|
| i. Portfolio Principal Balance | \$ 275,156,922.96 | \$ (4,579,280.20) | \$ 270,577,642.76 |
| ii. Interest Expected to be Capitalized | 4,067,939.81 | | 3,756,762.12 |
| iii. Pool Balance (i + ii) | \$ 279,224,862.77 | | \$ 274,334,404.88 |
| iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance) | \$ 282,422,924.93 | | \$ 277,522,884.88 |
| v. Other Accrued Interest | \$ 20,103,927.54 | | \$ 20,191,818.07 |
| Accrued Interest for IBR PFH (informational only) | \$ 11,821,287.98 | | \$ 12,078,441.74 |
| vi. Weighted Average Coupon (WAC) | 6.212% | | 6.218% |
| vii. Weighted Average Remaining Months to Maturity (WARM) | 190 | | 192 |
| viii. Number of Loans | 40,660 | | 40,000 |
| ix. Number of Borrowers | 17,070 | | 16,785 |
| x. Average Borrower Indebtedness | \$ 16,119.33 | | \$ 16,120.21 |
| xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions) | 102.19% | | 102.14% |
| Adjusted Pool Balance | \$ 282,422,924.93 | | \$ 277,522,884.88 |
| Bonds Outstanding after Distribution | \$ 276,367,987.63 | | \$ 271,710,239.73 |
| Total Parity Ratio (Total Assets/Total Liabilities) | 110.41% | | 110.77% |
| xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions) | 106.03% | | 106.04% |
| Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities) | 114.52% | | 114.96% |
| Informational purposes only: | | | |
| Cash in Transit at month end | \$ 635,260.70 | | \$ 655,928.36 |
| Outstanding Debt Adjusted for Cash in Transit | \$ 275,732,726.93 | | \$ 271,054,311.37 |
| Pool Balance to Original Pool Balance | 60.83% | | 59.77% |
| Adjusted Parity Ratio (includes cash in transit used to pay down debt) | 102.43% | | 102.39% |

| B. Notes | CUSIP | Spread | Coupon Rate | 9/25/2023 | % | Interest Due | 10/25/2023 | % |
|------------------------|-----------|--------|-------------|--------------------------|----------------|------------------------|--------------------------|----------------|
| i. Class A-1A Notes | 606072LC8 | n/a | 1.53000% | \$ 82,476,326.45 | 29.84% | \$ 105,157.32 | \$ 81,034,133.87 | 29.82% |
| ii. Class A-1B Notes | 606072LD6 | 0.75% | 6.18420% | \$ 183,891,661.18 | 66.54% | \$ 947,685.68 | \$ 180,676,105.86 | 66.50% |
| iii. Class B Notes | 606072LE4 | 1.52% | 6.95420% | \$ 10,000,000.00 | 3.62% | \$ 57,951.67 | \$ 10,000,000.00 | 3.68% |
| iv. Total Notes | | | | \$ 276,367,987.63 | 100.00% | \$ 1,110,794.67 | \$ 271,710,239.73 | 100.00% |

| | | | | | |
|--------------------------------------|------------|--|-----------|--------------------------|------------|
| LIBOR Rate Notes: | | Collection Period: | | Record Date | 10/24/2023 |
| LIBOR Rate for Accrual Period | 5.43420% | First Date in Collection Period | 9/1/2023 | Distribution Date | 10/25/2023 |
| First Date in Accrual Period | 9/25/2023 | Last Date in Collection Period | 9/30/2023 | | |
| Last Date in Accrual Period | 10/24/2023 | | | | |
| Days in Accrual Period | 30 | | | | |

C. Reserve Fund

| | 8/31/2023 | 9/30/2023 |
|--|---------------|---------------|
| i. Required Reserve Fund Balance | 0.25% | 0.25% |
| ii. Specified Reserve Fund Balance | \$ 698,062.16 | \$ 688,480.00 |
| iii. Reserve Fund Floor Balance | \$ 688,480.00 | \$ 688,480.00 |
| iv. Reserve Fund Balance after Distribution Date | \$ 698,062.16 | \$ 688,480.00 |

D. Other Fund Balances

| | 8/31/2023 | 9/30/2023 |
|---|-----------------|-----------------|
| i. Collection Fund* | \$ 5,392,292.97 | \$ 6,163,862.92 |
| ii. Capitalized Interest Fund After Distribution Date | \$ 2,500,000.00 | \$ 2,500,000.00 |
| iii. Department Rebate Fund | \$ - | \$ - |
| iv. Cost of Issuance Fund | \$ - | \$ - |

(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation")

| | | |
|----------------------------|------------------------|------------------------|
| Total Fund Balances | \$ 8,590,355.13 | \$ 9,352,342.92 |
|----------------------------|------------------------|------------------------|

| | | | |
|-----------|---|-----------|-----------------------|
| A. | Student Loan Principal Collection Activity | | |
| i. | Regular Principal Collections | \$ | 1,018,032.15 |
| ii. | Principal Collections from Guarantor | | 1,415,754.49 |
| iii. | Principal Repurchases/Reimbursements by Servicer | | - |
| iv. | Principal Repurchases/Reimbursements by Seller | | - |
| v. | Paydown due to Loan Consolidation | | 2,765,009.15 |
| vi. | Other System Adjustments | | - |
| vii. | Total Principal Collections | \$ | 5,198,795.79 |
| B. | Student Loan Non-Cash Principal Activity | | |
| i. | Principal Realized Losses - Claim Write-Offs | \$ | 1,156.03 |
| ii. | Principal Realized Losses - Other | | - |
| iii. | Other Adjustments | | 784.41 |
| iv. | Capitalized Interest | | (723,183.06) |
| v. | Total Non-Cash Principal Activity | \$ | (721,242.62) |
| C. | Student Loan Principal Additions | | |
| i. | New Loan Additions | \$ | 101,727.03 |
| ii. | Total Principal Additions | \$ | 101,727.03 |
| D. | Total Student Loan Principal Activity (Avii + Bv + Cii) | \$ | 4,579,280.20 |
| E. | Student Loan Interest Activity | | |
| i. | Regular Interest Collections | \$ | 468,208.97 |
| ii. | Interest Claims Received from Guarantors | | 128,614.64 |
| iii. | Late Fees & Other | | (44.29) |
| iv. | Interest Repurchases/Reimbursements by Servicer | | - |
| v. | Interest Repurchases/Reimbursements by Seller | | - |
| vi. | Interest due to Loan Consolidation | | 230,905.49 |
| vii. | Other System Adjustments | | - |
| viii. | Special Allowance Payments | | - |
| ix. | Interest Benefit Payments | | - |
| x. | Total Interest Collections | \$ | 827,684.81 |
| F. | Student Loan Non-Cash Interest Activity | | |
| i. | Interest Losses - Claim Write-offs | \$ | 32,819.74 |
| ii. | Interest Losses - Other | | - |
| iii. | Other Adjustments | | (1,960,742.97) |
| iv. | Capitalized Interest | | 723,183.06 |
| v. | Total Non-Cash Interest Adjustments | \$ | (1,204,740.17) |
| G. | Student Loan Interest Additions | | |
| i. | New Loan Additions | \$ | 21,636.49 |
| ii. | Total Interest Additions | \$ | 21,636.49 |
| H. | Total Student Loan Interest Activity (Ex + Fv + Gii) | \$ | (355,418.87) |
| I. | Defaults Paid this Month (Aii + Eii) | \$ | 1,544,369.13 |
| J. | Cumulative Defaults Paid to Date | \$ | 49,861,412.90 |
| K. | Interest Expected to be Capitalized | | |
| | Interest Expected to be Capitalized - Beginning (III - A-ii) | 8/31/2023 | \$ 4,067,939.81 |
| | Interest Capitalized into Principal During Collection Period (B-iv) | | (723,183.06) |
| | Change in Interest Expected to be Capitalized | | 412,005.37 |
| | Interest Expected to be Capitalized - Ending (III - A-ii) | 9/30/2023 | \$ 3,756,762.12 |

| V. Cash Receipts for the Time Period | | 09/01/2023-09/30/2023 | |
|--------------------------------------|--|-----------------------|---------------------|
| A. | Principal Collections | | |
| i. | Principal Payments Received - Cash | \$ | 2,433,786.64 |
| ii. | Principal Received from Loans Consolidated | | 2,765,009.15 |
| iii. | Principal Payments Received - Servicer Repurchases/Reimbursements | | - |
| iv. | Principal Payments Received - Seller Repurchases/Reimbursements | | - |
| v. | Total Principal Collections | \$ | 5,198,795.79 |
| B. | Interest Collections | | |
| i. | Interest Payments Received - Cash | \$ | 596,823.61 |
| ii. | Interest Received from Loans Consolidated | | 230,905.49 |
| iii. | Interest Payments Received - Special Allowance and Interest Benefit Payments | | - |
| iv. | Interest Payments Received - Servicer Repurchases/Reimbursements | | - |
| v. | Interest Payments Received - Seller Repurchases/Reimbursements | | - |
| vi. | Late Fees & Other | | (44.29) |
| vii. | Total Interest Collections | \$ | 827,684.81 |
| C. | Other Reimbursements | \$ | - |
| D. | Investment Earnings | \$ | 45,131.53 |
| E. | Total Cash Receipts during Collection Period | \$ | 6,071,612.13 |

| VI. Cash Payment Detail and Available Funds for the Time Period | | 09/01/2023-09/30/2023 | |
|---|--|-----------------------|---------------------|
| Funds Previously Remitted: Collection Account | | | |
| A. | Joint Sharing Agreement Payments | \$ | 12,872.66 |
| B. | Trustee Fees | \$ | - |
| C. | Servicing Fees | \$ | (174,515.54) |
| D. | Administration Fees | \$ | (23,268.74) |
| E. | Interest Payments on Class A Notes | \$ | (1,099,607.20) |
| F. | Interest Payments on Class B Notes | \$ | (59,842.31) |
| G. | Transfer to Department Rebate Fund | \$ | - |
| H. | Monthly Rebate Fees | \$ | (140,364.42) |
| I. | Transfer to Reserve Fund | \$ | - |
| J. | Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B | \$ | (3,915,600.49) |
| K. | Unpaid Trustee fees | \$ | - |
| L. | Carryover Servicing Fees | \$ | - |
| M. | Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes | \$ | - |
| N. | Remaining amounts to Authority | \$ | - |
| O. Collection Fund Reconciliation | | | |
| i. | Beginning Balance: | 8/31/2023 | \$ 5,392,292.97 |
| ii. | Principal Paid During Collection Period (J) | | (3,915,600.49) |
| iii. | Interest Paid During Collection Period (E & F) | | (1,159,449.51) |
| iv. | Deposits During Collection Period (V-A-v + V-B-vii + V-C) | | 6,026,480.60 |
| v. | Deposits in Transit | | 89,915.09 |
| vi. | Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N) | | (325,276.04) |
| vii. | Total Investment Income Received for Month (V-D) | | 45,131.53 |
| viii. | Funds transferred from the Cost of Issuance Fund | | - |
| ix. | Funds transferred from the Capitalized Interest Fund | | - |
| x. | Funds transferred from the Department Rebate Fund | | - |
| xi. | Funds transferred from the Reserve Fund | | 10,368.77 |
| xii. | Funds Available for Distribution | \$ | 6,163,862.92 |

VII. Waterfall for Distribution

| | | Distributions | Remaining Funds Balance |
|-----------|--|------------------------|----------------------------|
| A. | Total Available Funds For Distribution | \$ 6,163,862.92 | \$ 6,163,862.92 |
| B. | Joint Sharing Agreement Payments | \$ 68,296.15 | \$ 6,095,566.77 |
| C. | Trustee Fees | \$ 4,606.13 | \$ 6,090,960.64 |
| D. | Servicing Fees | \$ 171,459.00 | \$ 5,919,501.64 |
| E. | Administration Fees | \$ 22,861.20 | \$ 5,896,640.44 |
| F. | Interest Payments on Class A Notes | \$ 1,052,843.00 | \$ 4,843,797.44 |
| G. | Interest Payments on Class B Notes | \$ 57,951.67 | \$ 4,785,845.77 |
| H. | Transfer to Department Rebate Fund | \$ - | \$ 4,785,845.77 |
| I. | Monthly Rebate Fees | \$ 137,680.03 | \$ 4,648,165.74 |
| J. | Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits | \$ (9,582.16) | \$ 4,657,747.90 |
| K. | Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes | \$ 4,657,747.90 | - |
| L. | Unpaid Trustee Fees | \$ - | - |
| M. | Carryover Servicing Fees | \$ - | - |
| N. | Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes | \$ - | - |
| O. | Remaining amounts to Authority | \$ - | - |

VIII. Distributions

| A. | | | | |
|-------------------------------------|------------------------|------------------------|------------------------|---------------------|
| Distribution Amounts | Combined | Class A-1A | Class A-1B | Class B |
| i. Monthly Interest Due | \$ 1,110,794.67 | \$ 105,157.32 | \$ 947,685.68 | \$ 57,951.67 |
| ii. Monthly Interest Paid | \$ 1,110,794.67 | \$ 105,157.32 | \$ 947,685.68 | \$ 57,951.67 |
| iii. Interest Shortfall | \$ - | \$ - | \$ - | \$ - |
| iv. Monthly Principal Paid | \$ 4,657,747.90 | \$ 1,442,192.58 | \$ 3,215,555.32 | \$ - |
| v. Total Distribution Amount | \$ 5,768,542.57 | \$ 1,547,349.90 | \$ 4,163,241.00 | \$ 57,951.67 |

| B. | |
|--|------------------------|
| Principal Distribution Amount Reconciliation | |
| i. Notes Outstanding as of 8/31/2023 | \$ 276,367,987.63 |
| ii. Adjusted Pool Balance as of 9/30/2023 | \$ 277,522,884.88 |
| iii. Less Specified Overcollateralization Amount | \$ 15,263,758.67 |
| iv. Adjusted Pool Balance Less Specified Overcollateralization Amount | \$ 262,259,126.22 |
| v. Excess | \$ 14,108,861.41 |
| vi. Principal Shortfall for preceding Distribution Date | \$ - |
| vii. Amounts Due on a Note Final Maturity Date | \$ - |
| viii. Total Principal Distribution Amount as defined by Indenture | \$ 14,108,861.41 |
| ix. Actual Principal Distribution Amount based on amounts in Collection Fund | \$ 4,657,747.90 |
| x. Principal Distribution Amount Shortfall | \$ 9,451,113.52 |
| xi. Noteholders' Principal Distribution Amount | \$ 4,657,747.90 |
| Total Principal Distribution Amount Paid | \$ 4,657,747.90 |

| C. | |
|--|------|
| Additional Principal Paid | |
| Additional Principal Balance Paid Class A-1A | \$ - |
| Additional Principal Balance Paid Class A-1B | \$ - |
| Additional Principal Balance Paid Class B | \$ - |

| D. | |
|---|---------------|
| Reserve Fund Reconciliation | |
| i. Beginning Balance 8/31/2023 | \$ 698,062.16 |
| ii. Amounts, if any, necessary to reinstate the balance | \$ - |
| iii. Total Reserve Fund Balance Available | \$ 698,062.16 |
| iv. Required Reserve Fund Balance | \$ 688,480.00 |
| v. Excess Reserve - Apply to Collection Fund | \$ 9,582.16 |
| vi. Ending Reserve Fund Balance | \$ 688,480.00 |

| E. | | | |
|----------------------|-------------------|------------------------|-------------------|
| Note Balances | 9/25/2023 | Paydown Factors | 10/25/2023 |
| Note Balance | \$ 276,367,987.63 | | \$ 271,710,239.73 |
| Note Pool Factor | 27.6367987630 | 0.4657747898 | 27.1710239732 |

| IX. Portfolio Characteristics | | | | | | | | | | |
|-------------------------------|---------------|---------------|-----------------|---------------|------------|------------|--------------------------|--------------------------|----------------|----------------|
| Status | WAC | | Number of Loans | | WARM | | Principal Amount | | % | |
| | 8/31/2023 | 9/30/2023 | 8/31/2023 | 9/30/2023 | 8/31/2023 | 9/30/2023 | 8/31/2023 | 9/30/2023 | 8/31/2023 | 9/30/2023 |
| Interim: | | | | | | | | | | |
| In School: | | | | | | | | | | |
| Subsidized Loans | 6.998% | 7.005% | 15 | 17 | 148 | 149 | \$ 40,749.85 | \$ 42,445.85 | 0.01% | 0.02% |
| Unsubsidized Loans | 7.010% | 7.010% | 19 | 19 | 143 | | 90,400.00 | 90,400.00 | 0.03% | 0.03% |
| Grace | | | | | | | | | | |
| Subsidized Loans | 7.160% | 0.000% | 2 | 0 | 124 | 0 | 1,696.00 | - | 0.00% | 0.00% |
| Unsubsidized Loans | 6.847% | 6.957% | 3 | 2 | 120 | 123 | 15,000.00 | 4,500.00 | 0.01% | 0.00% |
| Total Interim | 6.992% | 7.007% | 39 | 38 | 142 | 144 | \$ 147,845.85 | \$ 137,345.85 | 0.05% | 0.05% |
| Repayment | | | | | | | | | | |
| Active | | | | | | | | | | |
| 0-30 Days Delinquent | 6.022% | 6.033% | 27,087 | 26,581 | 187 | 189 | \$ 182,040,431.71 | \$ 180,254,410.98 | 66.16% | 66.62% |
| 31-60 Days Delinquent | 6.612% | 6.684% | 1,868 | 1,526 | 205 | 196 | 12,725,844.76 | 9,256,629.03 | 4.62% | 3.42% |
| 61-90 Days Delinquent | 6.676% | 6.650% | 1,386 | 1,314 | 186 | 202 | 9,601,052.01 | 9,233,048.66 | 3.49% | 3.41% |
| 91-120 Days Delinquent | 6.899% | 6.675% | 737 | 1,082 | 182 | 183 | 5,024,549.90 | 7,414,893.03 | 1.83% | 2.74% |
| 121-150 Days Delinquent | 6.726% | 6.925% | 614 | 577 | 179 | 184 | 4,350,867.94 | 4,172,713.05 | 1.58% | 1.54% |
| 151-180 Days Delinquent | 6.407% | 6.664% | 435 | 516 | 173 | 178 | 2,986,532.71 | 3,863,065.57 | 1.09% | 1.43% |
| 181-210 Days Delinquent | 6.744% | 6.357% | 320 | 351 | 166 | 166 | 2,362,280.50 | 2,266,410.30 | 0.86% | 0.84% |
| 211-240 Days Delinquent | 6.808% | 6.726% | 265 | 272 | 177 | 214 | 1,680,390.86 | 2,200,176.39 | 0.61% | 0.81% |
| 241-270 Days Delinquent | 6.833% | 6.851% | 219 | 243 | 151 | 172 | 1,458,903.59 | 1,448,452.30 | 0.53% | 0.54% |
| 271-300 Days Delinquent | 7.190% | 0.000% | 11 | 0 | 92 | 0 | 12,383.70 | - | 0.00% | 0.00% |
| >300 Days Delinquent | 7.076% | 6.970% | 130 | 157 | 205 | 236 | 909,076.81 | 1,140,223.94 | 0.33% | 0.42% |
| Deferment | | | | | | | | | | |
| Subsidized Loans | 6.088% | 6.112% | 1,072 | 1,091 | 178 | 179 | 4,791,504.94 | 4,756,661.15 | 1.74% | 1.76% |
| Unsubsidized Loans | 6.151% | 6.198% | 808 | 841 | 221 | 224 | 5,549,032.69 | 5,646,341.11 | 2.02% | 2.09% |
| Forbearance | | | | | | | | | | |
| Subsidized Loans | 6.475% | 6.507% | 2,015 | 2,012 | 209 | 212 | 11,259,041.12 | 10,917,017.99 | 4.09% | 4.03% |
| Unsubsidized Loans | 6.725% | 6.686% | 1,662 | 1,562 | 220 | 233 | 17,343,631.07 | 15,861,848.62 | 6.30% | 5.86% |
| Total Repayment | 6.197% | 6.203% | 38,629 | 38,125 | 191 | 194 | \$ 262,105,524.31 | \$ 258,431,892.12 | 95.26% | 95.51% |
| Claims In Process | 6.507% | | 1,992 | 1,837 | 167 | 163 | \$ 12,903,552.80 | \$ 12,008,404.79 | 4.69% | 4.44% |
| Aged Claims Rejected | | | | | | | | | | |
| Grand Total | 6.212% | 6.218% | 40,660 | 40,000 | 190 | 192 | \$ 275,156,922.96 | \$ 270,577,642.76 | 100.00% | 100.00% |

| X. Portfolio Characteristics by School and Program as of 9/30/2023 | | | | | |
|--|---------------|------|-----------------|--------------------------|----------------|
| Loan Type | WAC | WARM | Number of Loans | Principal Amount | % |
| Consolidation - Subsidized | 5.189% | | 182 | \$ 62,630,693.56 | 23.15% |
| Consolidation - Unsubsidized | 5.517% | | 198 | 83,339,609.14 | 30.80% |
| Stafford Subsidized | 7.178% | | 178 | 55,077,429.75 | 20.36% |
| Stafford Unsubsidized | 7.088% | | 214 | 62,628,100.29 | 23.15% |
| PLUS Loans | 8.400% | | 147 | 6,901,810.02 | 2.55% |
| Total | 6.218% | | 192 | \$ 270,577,642.76 | 100.00% |
| School Type | | | | | |
| 4 Year College | 6.101% | | 188 | \$ 177,862,430.30 | 65.73% |
| Graduate | 0.000% | | 0 | - | 0.00% |
| Proprietary, Tech, Vocational and Other | 6.306% | | 203 | 57,835,505.16 | 21.37% |
| 2 Year College | 6.671% | | 196 | 34,879,707.30 | 12.89% |
| Total | 6.218% | | 192 | \$ 270,577,642.76 | 100.00% |

XI. Collateral Tables as of 9/30/2023

| Distribution of the Student Loans by Geographic Location * | | | | |
|---|-----------------|-------------------|----------------------|--|
| Location | Number of Loans | Principal Balance | Percent by Principal | |
| Unknown | 65 | \$ 649,105.60 | 0.24% | |
| Armed Forces Americas | 0 | - | 0.00% | |
| Armed Forces Africa | 5 | 2,140.25 | 0.00% | |
| Alaska | 34 | 254,608.54 | 0.09% | |
| Alabama | 572 | 3,600,839.30 | 1.33% | |
| Armed Forces Pacific | 3 | 25,228.31 | 0.01% | |
| Arkansas | 3,482 | 18,342,645.00 | 6.78% | |
| American Samoa | 2 | 6,733.09 | 0.00% | |
| Arizona | 380 | 3,731,630.02 | 1.38% | |
| California | 1,907 | 14,255,589.88 | 5.27% | |
| Colorado | 341 | 2,987,328.63 | 1.10% | |
| Connecticut | 94 | 1,443,402.37 | 0.53% | |
| District of Columbia | 28 | 227,411.17 | 0.08% | |
| Delaware | 13 | 175,494.56 | 0.06% | |
| Florida | 1,000 | 8,594,991.02 | 3.18% | |
| Georgia | 774 | 5,390,235.16 | 1.99% | |
| Guam | 1 | 6,947.51 | 0.00% | |
| Hawaii | 49 | 303,386.52 | 0.11% | |
| Iowa | 124 | 1,192,701.04 | 0.44% | |
| Idaho | 63 | 834,930.91 | 0.31% | |
| Illinois | 1,509 | 9,353,515.76 | 3.46% | |
| Indiana | 238 | 1,666,308.94 | 0.62% | |
| Kansas | 686 | 6,472,435.85 | 2.39% | |
| Kentucky | 117 | 774,252.84 | 0.29% | |
| Louisiana | 214 | 1,372,158.48 | 0.51% | |
| Massachusetts | 133 | 2,259,328.97 | 0.84% | |
| Maryland | 134 | 902,083.00 | 0.33% | |
| Maine | 31 | 267,401.49 | 0.10% | |
| Michigan | 187 | 1,477,665.38 | 0.55% | |
| Minnesota | 259 | 1,675,450.81 | 0.62% | |
| Missouri | 14,752 | 101,957,067.73 | 37.68% | |
| Mariana Islands | 0 | - | 0.00% | |
| Mississippi | 4,514 | 18,891,878.85 | 6.98% | |
| Montana | 40 | 293,526.68 | 0.11% | |
| North Carolina | 759 | 4,249,768.28 | 1.57% | |
| North Dakota | 16 | 86,937.52 | 0.03% | |
| Nebraska | 111 | 1,037,719.18 | 0.38% | |
| New Hampshire | 25 | 341,600.02 | 0.13% | |
| New Jersey | 161 | 1,669,792.68 | 0.62% | |
| New Mexico | 98 | 591,197.24 | 0.22% | |
| Nevada | 149 | 1,469,530.65 | 0.54% | |
| New York | 468 | 4,087,310.60 | 1.51% | |
| Ohio | 219 | 2,418,950.28 | 0.89% | |
| Oklahoma | 298 | 3,854,708.62 | 1.42% | |
| Oregon | 244 | 1,331,058.25 | 0.49% | |
| Pennsylvania | 227 | 2,342,671.93 | 0.87% | |
| Puerto Rico | 5 | 51,633.72 | 0.02% | |
| Rhode Island | 15 | 183,324.12 | 0.07% | |
| South Carolina | 181 | 1,364,466.48 | 0.50% | |
| South Dakota | 20 | 199,649.18 | 0.07% | |
| Tennessee | 695 | 4,705,709.69 | 1.74% | |
| Texas | 3,702 | 24,658,213.20 | 9.11% | |
| Utah | 54 | 674,774.20 | 0.25% | |
| Virginia | 298 | 2,116,051.44 | 0.78% | |
| Virgin Islands | 7 | 135,398.14 | 0.05% | |
| Vermont | 3 | 130,575.31 | 0.05% | |
| Washington | 317 | 1,842,916.82 | 0.68% | |
| Wisconsin | 116 | 1,215,843.96 | 0.45% | |
| West Virginia | 42 | 317,807.93 | 0.12% | |
| Wyoming | 19 | 111,469.66 | 0.04% | |
| | 40,000 | \$ 270,577,642.76 | 100.00% | |

*Based on billing addresses of borrowers shown on servicer's records.

| Distribution of the Student Loans by Guarantee Agency | | | |
|--|-----------------|-------------------|----------------------|
| Guarantee Agency | Number of Loans | Principal Balance | Percent by Principal |
| 705 - SLGFA | 0 | \$ - | 0.00% |
| 706 - CSAC | 1,359 | 6,276,087.67 | 2.32% |
| 708 - CSLP | 25 | 127,921.95 | 0.05% |
| 712 - FGLP | 15 | 38,033.69 | 0.01% |
| 717 - ISAC | 0 | - | 0.00% |
| 719 | 0 | - | 0.00% |
| 721 - KHEAA | 640 | 2,969,089.25 | 1.10% |
| 722 - LASFAC | 0 | - | 0.00% |
| 723FAME | 0 | - | 0.00% |
| 725 - ASA | 651 | 4,596,033.13 | 1.70% |
| 726 - MHEAA | 0 | - | 0.00% |
| 729 - MDHE | 0 | - | 0.00% |
| 730 - MGSLLP | 0 | - | 0.00% |
| 731 - NSLP | 1,478 | 6,517,616.79 | 2.41% |
| 734 - NJ HIGHER ED | 0 | - | 0.00% |
| 736 - NYSHESC | 0 | - | 0.00% |
| 740 - OGSLLP | 10 | 38,159.48 | 0.01% |
| 741 - OSAC | 2 | 2,910.71 | 0.00% |
| 742 - PHEAA | 2,241 | 43,394,212.61 | 16.04% |
| 744 - RIHEAA | 0 | - | 0.00% |
| 746 - EAC | 0 | - | 0.00% |
| 747 - TSAC | 0 | - | 0.00% |
| 748 - TGSLC | 3,634 | 26,419,284.24 | 9.76% |
| 751 - ECMC | 14 | 230,428.12 | 0.09% |
| 753 - NELA | 0 | - | 0.00% |
| 755 - GLHEC | 7,761 | 36,665,136.15 | 13.55% |
| 800 - USAF | 0 | - | 0.00% |
| 836 - USAF | 0 | - | 0.00% |
| 927 - ECMC | 1,601 | 7,025,872.33 | 2.60% |
| 951 - ECMC | 20,569 | 136,276,856.64 | 50.37% |
| | 40,000 | \$ 270,577,642.76 | 100.00% |

| Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity | | | |
|--|-----------------|-------------------|----------------------|
| Number of Months | Number of Loans | Principal Balance | Percent by Principal |
| 0 TO 23 | 2,549 | \$ 2,253,628.40 | 0.83% |
| 24 TO 35 | 1,591 | 2,902,526.79 | 1.07% |
| 36 TO 47 | 1,396 | 3,768,731.14 | 1.39% |
| 48 TO 59 | 1,448 | 4,745,928.37 | 1.75% |
| 60 TO 71 | 1,685 | 6,033,935.26 | 2.23% |
| 72 TO 83 | 1,612 | 6,681,449.63 | 2.47% |
| 84 TO 95 | 2,057 | 10,318,336.72 | 3.81% |
| 96 TO 107 | 2,085 | 12,323,636.51 | 4.55% |
| 108 TO 119 | 1,927 | 12,351,015.98 | 4.56% |
| 120 TO 131 | 2,302 | 16,456,668.46 | 6.08% |
| 132 TO 143 | 2,379 | 19,474,770.65 | 7.20% |
| 144 TO 155 | 2,294 | 17,912,913.08 | 6.62% |
| 156 TO 167 | 2,318 | 17,344,113.32 | 6.41% |
| 168 TO 179 | 2,471 | 18,527,498.48 | 6.85% |
| 180 TO 191 | 1,950 | 15,356,574.92 | 5.68% |
| 192 TO 203 | 1,458 | 14,162,891.07 | 5.23% |
| 204 TO 215 | 935 | 9,381,397.58 | 3.47% |
| 216 TO 227 | 758 | 8,042,863.65 | 2.97% |
| 228 TO 239 | 544 | 6,519,928.27 | 2.41% |
| 240 TO 251 | 602 | 5,528,623.88 | 2.04% |
| 252 TO 263 | 528 | 4,863,588.53 | 1.80% |
| 264 TO 275 | 519 | 5,006,949.39 | 1.85% |
| 276 TO 287 | 420 | 4,987,136.81 | 1.84% |
| 288 TO 299 | 391 | 3,840,892.11 | 1.42% |
| 300 TO 311 | 465 | 6,141,802.41 | 2.27% |
| 312 TO 323 | 361 | 3,635,187.82 | 1.34% |
| 324 TO 335 | 286 | 3,123,396.43 | 1.15% |
| 336 TO 347 | 290 | 3,434,531.29 | 1.27% |
| 348 TO 360 | 253 | 3,306,432.85 | 1.22% |
| 361 AND GREATER | 2,126 | 22,150,292.96 | 8.19% |
| | 40,000 | \$ 270,577,642.76 | 100.00% |

XI. Collateral Tables as of 9/30/2023 (continued from previous page)

| Distribution of the Student Loans by Borrower Payment Status | | | | |
|---|-----------------|--------------------------|----------------------|--|
| Payment Status | Number of Loans | Principal Balance | Percent by Principal | |
| REPAY YEAR 1 | 40 | \$ 163,085.99 | 0.06% | |
| REPAY YEAR 2 | 6 | 16,303.68 | 0.01% | |
| REPAY YEAR 3 | 6 | 50,406.11 | 0.02% | |
| REPAY YEAR 4 | 39,948 | 270,347,846.98 | 99.92% | |
| Total | 40,000 | \$ 270,577,642.76 | 100.00% | |

| Distribution of the Student Loans by Range of Principal Balance | | | | |
|--|-----------------|-------------------|----------------------|--|
| Principal balance | Number of Loans | Principal Balance | Percent by Principal | |
| CREDIT BALANCE | 55 | \$ (8,011.45) | 0.00% | |
| \$499.99 OR LESS | 2,712 | 709,089.59 | 0.26% | |
| \$500.00 TO \$999.99 | 3,075 | 2,315,753.91 | 0.86% | |
| \$1000.00 TO \$1999.99 | 6,325 | 9,537,935.48 | 3.53% | |
| \$2000.00 TO \$2999.99 | 5,442 | 13,542,966.13 | 5.01% | |
| \$3000.00 TO \$3999.99 | 5,310 | 18,530,633.77 | 6.85% | |
| \$4000.00 TO \$5999.99 | 5,869 | 28,681,571.57 | 10.60% | |
| \$6000.00 TO \$7999.99 | 3,244 | 22,340,143.42 | 8.26% | |
| \$8000.00 TO \$9999.99 | 2,011 | 17,985,596.82 | 6.65% | |
| \$10000.00 TO \$14999.99 | 2,524 | 30,435,488.98 | 11.25% | |
| \$15000.00 TO \$19999.99 | 944 | 16,269,355.48 | 6.01% | |
| \$20000.00 TO \$24999.99 | 640 | 14,279,432.00 | 5.28% | |
| \$25000.00 TO \$29999.99 | 436 | 11,878,231.10 | 4.39% | |
| \$30000.00 TO \$34999.99 | 293 | 9,510,472.86 | 3.51% | |
| \$35000.00 TO \$39999.99 | 220 | 8,235,677.54 | 3.04% | |
| \$40000.00 TO \$44999.99 | 166 | 7,043,905.30 | 2.60% | |
| \$45000.00 TO \$49999.99 | 103 | 4,882,619.56 | 1.80% | |
| \$50000.00 TO \$54999.99 | 105 | 5,507,311.71 | 2.04% | |
| \$55000.00 TO \$59999.99 | 79 | 4,514,034.96 | 1.67% | |
| \$60000.00 TO \$64999.99 | 80 | 4,987,903.32 | 1.84% | |
| \$65000.00 TO \$69999.99 | 43 | 2,908,959.73 | 1.08% | |
| \$70000.00 TO \$74999.99 | 35 | 2,540,702.31 | 0.94% | |
| \$75000.00 TO \$79999.99 | 49 | 3,806,086.63 | 1.41% | |
| \$80000.00 TO \$84999.99 | 20 | 1,650,486.01 | 0.61% | |
| \$85000.00 TO \$89999.99 | 25 | 2,178,570.60 | 0.81% | |
| \$90000.00 AND GREATER | 195 | 26,312,725.43 | 9.72% | |
| | 40,000 | \$ 270,577,642.76 | 100.00% | |

| Distribution of the Student Loans by Rehab Status | | | | |
|--|-----------------|--------------------------|----------------------|--|
| | Number of loans | Principal Balance | Percent by Principal | |
| Non-Rehab loans | 33,492 | \$ 219,829,702.76 | 81.24% | |
| Rehab loans | 6,508 | 50,747,940.00 | 18.76% | |
| Total | 40,000 | \$ 270,577,642.76 | 100.00% | |

| Accrued Interest Breakout | | | | |
|--|--|----|---------------|--|
| Borrower Accrued Interest - To be Capitalized | | \$ | 3,756,762.12 | |
| Borrower Accrued Interest - For Loans in IBR (PFH) - Current | | \$ | 12,078,441.74 | |
| Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current | | \$ | 2,995,240.12 | |
| Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD) | | \$ | 5,041,483.14 | |

| Distribution of the Student Loans by Number of Days Delinquent | | | | |
|---|-----------------|--------------------------|----------------------|--|
| Days Delinquent | Number of Loans | Principal Balance | Percent by Principal | |
| 0 to 30 | 32,125 | \$ 217,573,625.70 | 80.41% | |
| 31 to 60 | 1,526 | 9,256,629.03 | 3.42% | |
| 61 to 90 | 1,314 | 9,233,048.66 | 3.41% | |
| 91 to 120 | 1,082 | 7,414,893.03 | 2.74% | |
| 121 and Greater | 3,953 | 27,099,446.34 | 10.02% | |
| Total | 40,000 | \$ 270,577,642.76 | 100.00% | |

| Distribution of the Student Loans by Interest Rate | | | | |
|---|-----------------|--------------------------|----------------------|--|
| Interest Rate | Number of Loans | Principal Balance | Percent by Principal | |
| 1.99% OR LESS | 33 | \$ 239,069.78 | 0.09% | |
| 2.00% TO 2.49% | 4 | 23,947.71 | 0.01% | |
| 2.50% TO 2.99% | 1,516 | 16,575,424.25 | 6.13% | |
| 3.00% TO 3.49% | 1,349 | 14,116,778.74 | 5.22% | |
| 3.50% TO 3.99% | 1,335 | 13,127,603.25 | 4.85% | |
| 4.00% TO 4.49% | 827 | 12,030,311.92 | 4.45% | |
| 4.50% TO 4.99% | 1,293 | 13,931,917.57 | 5.15% | |
| 5.00% TO 5.49% | 597 | 9,782,585.13 | 3.62% | |
| 5.50% TO 5.99% | 468 | 5,873,051.21 | 2.17% | |
| 6.00% TO 6.49% | 611 | 10,299,935.04 | 3.81% | |
| 6.50% TO 6.99% | 13,632 | 79,565,993.27 | 29.41% | |
| 7.00% TO 7.49% | 1,556 | 16,873,928.63 | 6.24% | |
| 7.50% TO 7.99% | 15,158 | 53,051,262.36 | 19.61% | |
| 8.00% TO 8.49% | 1,062 | 16,017,112.99 | 5.92% | |
| 8.50% TO 8.99% | 493 | 6,346,918.37 | 2.35% | |
| 9.00% OR GREATER | 66 | 2,721,802.54 | 1.01% | |
| Total | 40,000 | \$ 270,577,642.76 | 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 | 38,381 | \$ 255,404,030.37 | 94.39% | |
| 91 DAY T-BILL INDEX | 1,619 | 15,173,612.39 | 5.61% | |
| Total | 40,000 | \$ 270,577,642.76 | 100.00% | |

| Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment) | | | | |
|---|-----------------|--------------------------|----------------------|--|
| Disbursement Date | Number of Loans | Principal Balance | Percent by Principal | |
| POST-OCTOBER 1, 2007 | 3,103 | \$ 23,545,073.79 | 8.70% | |
| PRE-APRIL 1, 2006 | 22,241 | 141,557,873.69 | 52.32% | |
| PRE-OCTOBER 1, 1993 | 143 | 1,220,635.16 | 0.45% | |
| PRE-OCTOBER 1, 2007 | 14,513 | 104,254,060.12 | 38.53% | |
| Total | 40,000 | \$ 270,577,642.76 | 100.00% | |

| Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages) | | | | |
|--|-----------------|--------------------------|----------------------|--|
| Disbursement Date | Number of Loans | Principal Balance | Percent by Principal | |
| PRIOR TO OCTOBER 1, 1993 | 143 | \$ 1,220,635.16 | 0.45% | |
| OCTOBER 1, 1993 - JUNE 30, 2007 | 23,253 | 146,931,890.42 | 54.30% | |
| JULY 1, 2006 - PRESENT | 16,604 | 122,425,117.18 | 45.25% | |
| Total | 40,000 | \$ 270,577,642.76 | 100.00% | |

| XII. Interest Rates for Next Distribution Date | | | |
|--|-----------|--------|-------------|
| Notes | CUSIP | Spread | Coupon Rate |
| Notes | 606072LC8 | n/a | 1.5300% |
| Notes | 606072LD6 | 0.75% | 6.1842% |
| Notes | 606072LE4 | 1.52% | 6.9542000% |

| | |
|-------------------------------|----------|
| LIBOR Rate for Accrual Period | 5.43420% |
| First Date in Accrual Period | 9/25/23 |
| Last Date in Accrual Period | 10/24/23 |
| Days in Accrual Period | 30 |

| XIII. CPR Rate | | | | | | |
|-------------------|-------------------------|------------|---------------------|-----------------------|-------------------|--|
| Distribution Date | Adjusted Pool Balance # | EOM | Current Monthly CPR | Annual Cumulative CPR | Prepayment Volume | |
| 2/28/2021 | \$ 444,782,926.85 | 3/31/2021 | 1.03% | 12.37% | \$ 4,583,493.26 | |
| 4/26/2021 | \$ 439,968,779.07 | 4/30/2021 | 0.86% | 11.42% | \$ 3,791,832.07 | |
| 5/25/2021 | \$ 438,245,898.82 | 5/31/2021 | 0.81% | 10.89% | \$ 3,551,539.69 | |
| 6/25/2021 | \$ 434,731,483.21 | 6/30/2021 | 0.60% | 10.04% | \$ 2,621,540.61 | |
| 7/26/2021 | \$ 432,690,378.62 | 7/31/2021 | 0.30% | 8.79% | \$ 1,302,034.85 | |
| 8/25/2021 | \$ 431,438,244.82 | 8/31/2021 | 0.45% | 8.20% | \$ 1,960,795.75 | |
| 9/27/2021 | \$ 429,626,469.94 | 9/30/2021 | 0.43% | 7.84% | \$ 1,828,947.54 | |
| 10/25/2021 | \$ 427,862,637.56 | 10/31/2021 | 0.22% | 7.21% | \$ 934,699.05 | |
| 11/26/2021 | \$ 418,441,245.34 | 11/30/2021 | 0.47% | 7.18% | \$ 1,965,201.95 | |
| 12/27/2021 | \$ 416,440,296.73 | 12/31/2021 | 0.74% | 7.38% | \$ 3,071,367.85 | |
| 1/25/2022 | \$ 412,008,727.96 | 1/31/2022 | 0.67% | 7.51% | \$ 2,756,866.97 | |
| 2/25/2022 | \$ 409,436,525.72 | 2/28/2022 | 0.70% | 7.63% | \$ 2,882,768.07 | |
| 3/25/2022 | \$ 406,653,839.32 | 3/31/2022 | 1.41% | 7.97% | \$ 5,727,301.74 | |
| 4/25/2022 | \$ 399,040,691.41 | 4/30/2022 | 1.02% | 8.19% | \$ 4,086,422.17 | |
| 5/25/2022 | \$ 393,124,610.75 | 5/31/2022 | 0.88% | 8.29% | \$ 3,469,946.37 | |
| 6/27/2022 | \$ 388,122,270.41 | 6/30/2022 | 1.12% | 8.85% | \$ 4,356,792.43 | |
| 7/25/2022 | \$ 382,577,347.76 | 7/31/2022 | 1.06% | 9.70% | \$ 4,063,387.21 | |
| 8/25/2022 | \$ 376,860,792.42 | 8/31/2022 | 2.34% | 11.66% | \$ 8,805,165.95 | |
| 9/26/2022 | \$ 368,184,243.36 | 9/30/2022 | 1.85% | 13.20% | \$ 6,827,052.70 | |
| 10/25/2022 | \$ 360,669,382.10 | 10/31/2022 | 3.38% | 16.69% | \$ 12,188,896.27 | |
| 11/25/2022 | \$ 348,585,455.55 | 11/30/2022 | 5.65% | 22.35% | \$ 19,681,164.72 | |
| 12/27/2022 | \$ 328,579,181.70 | 12/31/2022 | 3.73% | 26.51% | \$ 12,268,047.02 | |
| 1/25/2023 | \$ 313,823,746.10 | 1/31/2023 | 0.61% | 27.49% | \$ 1,922,849.66 | |
| 2/27/2023 | \$ 311,173,586.92 | 2/28/2023 | 1.44% | 28.24% | \$ 4,474,233.65 | |
| 3/27/2023 | \$ 306,473,735.21 | 3/31/2023 | 1.62% | 28.42% | \$ 4,959,557.46 | |
| 4/25/2023 | \$ 301,312,995.22 | 4/30/2023 | 1.05% | 28.61% | \$ 3,178,033.94 | |
| 5/25/2023 | \$ 297,029,744.83 | 5/31/2023 | 1.02% | 28.88% | \$ 3,043,474.08 | |
| 6/26/2023 | \$ 293,330,627.18 | 6/30/2023 | 1.13% | 28.88% | \$ 3,308,394.94 | |
| 7/25/2023 | \$ 290,076,863.15 | 7/31/2023 | 0.85% | 28.65% | \$ 2,463,633.68 | |
| 8/25/2023 | \$ 286,580,804.46 | 8/31/2023 | 1.23% | 27.16% | \$ 3,525,567.38 | |
| 9/25/2023 | \$ 282,422,924.93 | 9/30/2023 | 1.51% | 26.66% | \$ 4,268,560.06 | |

For the Adjusted Pool Balance as of 2/28/21, revised to include \$5,500,000 for the capitalized interest fund
*** Revised Annual Cumulative CPR to only include last 12 periods or annualize if less than 12 periods

| XIV. Income Based Repayment PFH Statistics | | | | | | | |
|--|--------------------------|----------------------------|------------------------|-----------------------|------------------|--------------------------|--------------------|
| EOM | Outstanding Pool Balance | % of Original Pool Balance | # of Borrowers on PFH* | PFH Principal Balance | % of Pool on PFH | % of PFH Pool w/ \$0 Pmt | # of Months in IBR |
| 2/19/2021 | \$ 458,997,532.24 | 100.00% | | | | | |
| 3/31/2021 | \$ 433,321,312.07 | 94.41% | 7,689 | \$ 144,635,175.72 | 33% | 21% | 72 |
| 4/30/2021 | \$ 431,598,431.82 | 94.03% | 7,873 | \$ 147,560,119.54 | 34% | 19% | 73 |
| 5/31/2021 | \$ 428,084,016.21 | 93.26% | 7,705 | \$ 145,088,540.48 | 34% | 19% | 74 |
| 6/30/2021 | \$ 426,042,911.62 | 92.82% | 7,704 | \$ 144,696,071.08 | 34% | 19% | 75 |
| 7/31/2021 | \$ 424,790,777.82 | 92.55% | 7,730 | \$ 145,123,016.00 | 34% | 19% | 76 |
| 8/31/2021 | \$ 423,064,493.00 | 92.17% | 7,665 | \$ 145,392,549.08 | 34% | 19% | 77 |
| 9/30/2021 | \$ 421,304,976.33 | 91.79% | 7,543 | \$ 143,721,866.59 | 34% | 19% | 78 |
| 10/31/2021 | \$ 411,887,982.90 | 89.74% | 7,504 | \$ 143,282,778.37 | 35% | 19% | 80 |
| 11/30/2021 | \$ 409,915,507.96 | 89.31% | 7,241 | \$ 139,511,089.47 | 34% | 19% | 80 |
| 12/31/2021 | \$ 405,494,990.48 | 88.34% | 6,947 | \$ 135,745,698.64 | 33% | 18% | 81 |
| 1/31/2022 | \$ 402,929,202.71 | 87.78% | 6,861 | \$ 134,906,309.15 | 33% | 18% | 82 |
| 2/28/2022 | \$ 400,153,455.68 | 87.18% | 6,736 | \$ 133,985,293.48 | 33% | 18% | 83 |
| 3/31/2022 | \$ 393,556,799.41 | 85.74% | 6,623 | \$ 131,269,260.41 | 33% | 18% | 84 |
| 4/30/2022 | \$ 387,655,472.07 | 84.46% | 6,371 | \$ 127,276,861.58 | 33% | 18% | 85 |
| 5/31/2022 | \$ 382,665,606.39 | 83.37% | 6,331 | \$ 127,268,658.31 | 33% | 18% | 87 |
| 6/30/2022 | \$ 377,134,511.48 | 82.16% | 6,255 | \$ 126,225,445.68 | 33% | 19% | 87 |
| 7/31/2022 | \$ 371,432,211.89 | 80.92% | 6,194 | \$ 125,506,930.45 | 34% | 19% | 88 |
| 8/31/2022 | \$ 362,777,300.13 | 79.04% | 6,039 | \$ 121,421,907.19 | 33% | 20% | 89 |
| 9/30/2022 | \$ 355,281,179.15 | 77.40% | 5,883 | \$ 117,997,658.01 | 33% | 20% | 90 |
| 10/31/2022 | \$ 343,227,387.08 | 74.78% | 5,756 | \$ 115,033,396.80 | 34% | 20% | 91 |
| 11/30/2022 | \$ 323,271,004.19 | 70.43% | 5,565 | \$ 111,021,725.84 | 34% | 21% | 92 |
| 12/31/2022 | \$ 310,547,377.66 | 67.66% | 5,440 | \$ 108,753,175.77 | 35% | 21% | 93 |
| 1/31/2023 | \$ 307,903,827.35 | 67.08% | 5,379 | \$ 109,476,817.23 | 36% | 20% | 94 |
| 2/28/2023 | \$ 303,215,695.97 | 66.06% | 5,307 | \$ 107,862,365.24 | 36% | 20% | 95 |
| 3/31/2023 | \$ 298,067,825.66 | 64.94% | 5,099 | \$ 105,108,645.02 | 35% | 20% | 96 |
| 4/30/2023 | \$ 293,795,256.69 | 64.01% | 4,920 | \$ 101,836,496.71 | 35% | 20% | 97 |
| 5/31/2023 | \$ 290,105,363.77 | 63.20% | 4,804 | \$ 99,433,997.31 | 34% | 20% | 98 |
| 6/30/2023 | \$ 286,859,713.87 | 62.50% | 4,698 | \$ 98,563,533.99 | 34% | 20% | 99 |
| 7/31/2023 | \$ 283,372,373.53 | 61.74% | 4,656 | \$ 98,671,764.52 | 35% | 20% | 100 |
| 8/31/2023 | \$ 279,224,862.77 | 60.83% | 4,657 | \$ 98,378,439.92 | 35% | 21% | 101 |
| 9/30/2023 | \$ 274,334,404.88 | 59.77% | 4,764 | \$ 99,344,138.16 | 36% | 21% | 102 |

* IBR-PFH - Partial Financial Hardship Repayment Plan (part of Income Based Repayment Plan "IBR")

XV. National Disaster Forbearances Statistics*

| EOM | Total Forbearances | # of Borrowers in Forb | Nat Dis Forb Principal | # of Borrowers on Nat Dis Forb |
|--------------|--------------------|------------------------|------------------------|--------------------------------|
| 3/31/2021 | \$ 82,054,031.19 | 4,029 | \$ 13,506,221.51 | 567 |
| 4/30/2021 ** | \$ 105,740,393.06 | 5,658 | \$ 69,012,117.54 | 3,711 |
| 5/31/2021 | \$ 111,691,054.65 | 6,031 | \$ 86,161,530.22 | 4,689 |
| 6/30/2021 | \$ 129,244,665.78 | 6,993 | \$ 104,890,032.79 | 5,719 |
| 7/31/2021 | \$ 137,445,038.15 | 7,444 | \$ 116,595,829.18 | 6,389 |
| 8/31/2021 | \$ 144,197,091.07 | 7,733 | \$ 123,617,459.25 | 6,799 |
| 9/30/2021 | \$ 146,565,366.30 | 7,977 | \$ 127,848,072.60 | 7,032 |
| 10/31/2021 | \$ 34,012,714.37 | 1,637 | \$ 3,386,421.19 | 139 |
| 11/30/2021 | \$ 52,659,118.92 | 2,546 | \$ 13,623,211.35 | 619 |
| 12/31/2021 | \$ 42,167,900.67 | 2,024 | \$ 6,870,129.77 | 307 |
| 1/31/2022 | \$ 54,946,540.83 | 2,579 | \$ 12,158,753.93 | 505 |
| 2/28/2022 | \$ 72,162,406.40 | 3,417 | \$ 13,513,828.77 | 594 |
| 3/31/2022 | \$ 65,331,890.12 | 3,081 | \$ 10,433,297.18 | 466 |
| 4/30/2022 | \$ 44,341,399.88 | 2,158 | \$ 7,541,689.20 | 321 |
| 5/31/2022 | \$ 41,596,134.85 | 2,019 | \$ 8,364,247.27 | 319 |
| 6/30/2022 | \$ 42,624,513.50 | 2,175 | \$ 9,029,165.25 | 399 |
| 7/31/2022 | \$ 36,631,164.14 | 1,901 | \$ 5,930,300.16 | 262 |
| 8/31/2022 | \$ 46,470,090.72 | 2,414 | \$ 18,544,514.23 | 1,069 |
| 9/30/2022 | \$ 43,163,790.08 | 2,171 | \$ 16,790,540.82 | 892 |
| 10/31/2022 | \$ 43,163,116.15 | 2,215 | \$ 19,643,231.14 | 1,062 |
| 11/30/2022 | \$ 33,649,977.60 | 1,647 | \$ 7,821,613.39 | 349 |
| 12/31/2022 | \$ 31,337,889.83 | 1,507 | \$ 5,680,264.29 | 263 |
| 1/31/2023 | \$ 30,072,969.73 | 1,509 | \$ 5,086,565.38 | 230 |
| 2/28/2023 | \$ 38,583,377.51 | 1,935 | \$ 6,078,857.20 | 257 |
| 3/31/2023 | \$ 38,529,568.00 | 1,886 | \$ 6,092,890.55 | 278 |
| 4/30/2023 | \$ 35,823,228.83 | 1,833 | \$ 8,795,550.11 | 432 |
| 5/31/2023 | \$ 31,691,080.14 | 1,687 | \$ 6,021,869.70 | 307 |
| 6/30/2023 | \$ 32,970,190.33 | 1,587 | \$ 5,540,463.51 | 286 |
| 7/31/2023 | \$ 30,093,595.47 | 1,487 | \$ 572,011.87 | 30 |
| 8/31/2023 | \$ 28,602,660.67 | 1,410 | \$ 647,112.17 | 36 |
| 9/30/2023 | \$ 26,778,864.37 | 1,377 | \$ 526,358.05 | 25 |

* Borrowers impacted by COVID Pandemic are allowed to request forbearance assistance and are placed on National Disaster Forbearances. The category could contain other National Disaster Forbearances.
 ** MOHELA added another COVID disaster forbearance to all delinquent borrowers in April 2021 that will last through 9/30/2021.

XVI. Cumulative Realized Losses - Claim Write-offs

| | Prior Periods | Current Period | Total Cumulative |
|------------------------|---------------|----------------|------------------|
| Principal Losses | \$ 860,871.80 | \$ 30,164.39 | \$ 891,036.19 |
| Interest Losses | \$ 95,780.93 | \$ 3,797.04 | \$ 99,577.98 |
| Total Claim Write-offs | \$ 956,652.74 | \$ 33,961.43 | \$ 990,614.17 |

XVII. Principal Acceleration Trigger

| Distribution Date Range | Principal Balance | Compliance (Yes/No) |
|-------------------------|-------------------|---------------------|
| 3/25/2026 | 2/25/2027 | 268,400,000 |
| 3/25/2027 | 2/25/2028 | 235,100,000 |
| 3/25/2028 | 2/25/2029 | 203,900,000 |
| 3/25/2029 | 2/25/2030 | 173,000,000 |
| 3/25/2030 | 2/25/2031 | 144,800,000 |

The Principal Acceleration Trigger table does not start until 3/25/2026.
 The occurrence of 2 triggers puts deal in full turbo for life

XVIII. Items to Note

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