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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

	7/31/2025	Activity	8/31/2025
i. Portfolio Principal Balance	\$ 180,621,332.27	\$ (1,880,313.61)	\$ 178,741,018.66
ii. Interest Expected to be Capitalized	3,547,935.13		3,428,059.56
iii. Pool Balance (i + ii)	\$ 184,169,267.40		\$ 182,169,078.22
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 184,857,747.40		\$ 182,857,558.22
v. Other Accrued Interest	14,410,981.43		14,637,415.26
vi. Accrued Interest for IBR PFH (informational only)	9,887,620.02		9,880,908.84
vii. Weighted Average Coupon (WAC)	6.000%		5.999%
viii. Weighted Average Remaining Months to Maturity (WARM)	226		226
ix. Number of Loans	26,038		25,810
x. Number of Borrowers	10,836		10,729
xi. Average Borrower Indebtedness	\$ 16,668.64		\$ 16,659.62
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	105.43%		105.50%
Adjusted Pool Balance	\$ 184,857,747.40		\$ 182,857,558.22
Bonds Outstanding after Distribution	\$ 175,338,640.33		\$ 173,324,700.00
Total Parity Ratio (Total Assets/Total Liabilities)	114.57%		114.82%
Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	111.81%		111.96%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	121.47%		121.80%
Informational purposes only:			
Cash in Transit at month end	\$ 433,162.68		\$ 137,842.23
Outstanding Debt Adjusted for Cash in Transit	\$ 174,905,477.65		\$ 173,186,857.77
Pool Balance to Original Pool Balance	40.12%		39.69%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	105.69%		105.58%

B. Notes	CUSIP	Spread	Coupon Rate	8/25/2025	%	Interest Due	9/25/2025	%
i. Class A-1A Notes	606072LC8	n/a	1.53000%	\$ 51,194,303.79	29.20%	\$ 65,272.74	\$ 50,570,721.35	29.18%
ii. Class A-1B Notes	606072LD6	0.75%	5.18703%	\$ 114,144,336.54	65.10%	\$ 509,838.14	\$ 112,753,978.65	65.05%
iii. Class B Notes	606072LE4	1.52%	5.95703%	\$ 10,000,000.00	5.70%	\$ 51,296.65	\$ 10,000,000.00	5.77%
iv. Total Notes				\$ 175,338,640.33	100.00%	\$ 626,407.53	\$ 173,324,700.00	100.00%

SOFR Rate Notes:

SOFR Rate for Accrual Period	4.43703%	Collection Period:	8/1/2025	Record Date	9/24/2025
First Date in Accrual Period	8/25/2025	First Date in Collection Period	8/1/2025	Distribution Date	9/25/2025
Last Date in Accrual Period	9/24/2025	Last Date in Collection Period			
Days in Accrual Period	31				

C. Reserve Fund

	7/31/2025	8/31/2025
i. Required Reserve Fund Balance	0.25%	0.25%
ii. Specified Reserve Fund Balance	\$ 688,480.00	\$ 688,480.00
iii. Reserve Fund Floor Balance	\$ 688,480.00	\$ 688,480.00
iv. Reserve Fund Balance after Distribution Date	\$ 688,480.00	\$ 688,480.00

D. Other Fund Balances

	7/31/2025	8/31/2025
i. Collection Fund*	\$ 2,046,433.60	\$ 2,963,758.99
ii. Capitalized Interest Fund After Distribution Date	\$ -	\$ -
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	\$ 2,734,913.60	\$ 3,652,238.99
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IV. Transactions for the Time Period		08/01/2025-08/31/2025	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	723,563.75
ii.	Principal Collections from Guarantor		932,694.71
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		554,328.23
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	2,210,586.69
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	(475.39)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		300.17
iv.	Capitalized Interest		(316,318.44)
v.	Total Non-Cash Principal Activity	\$	(316,493.66)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(13,779.42)
ii.	Total Principal Additions	\$	(13,779.42)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,880,313.61
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	286,521.76
ii.	Interest Claims Received from Guarantors		129,662.25
iii.	Late Fees & Other		-
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		40,429.97
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	456,613.98
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	26,461.67
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,110,515.47)
iv.	Capitalized Interest		316,318.44
v.	Total Non-Cash Interest Adjustments	\$	(767,735.36)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	-
ii.	Total Interest Additions	\$	-
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(311,121.38)
I.	Defaults Paid this Month (Aii + Eii)	\$	1,062,356.96
J.	Cumulative Defaults Paid to Date	\$	84,796,238.12
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	7/31/2025	\$ 3,547,935.13
	Interest Capitalized into Principal During Collection Period (B-iv)		(316,318.44)
	Change in Interest Expected to be Capitalized		196,442.87
	Interest Expected to be Capitalized - Ending (III - A-ii)	8/31/2025	\$ 3,428,059.56

V. Cash Receipts for the Time Period		08/01/2025-08/31/2025	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,656,258.46
ii.	Principal Received from Loans Consolidated		554,328.23
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	2,210,586.69
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	416,184.01
ii.	Interest Received from Loans Consolidated		40,429.97
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		-
vii.	Total Interest Collections	\$	456,613.98
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	15,017.29
E.	Total Cash Receipts during Collection Period	\$	2,682,217.96

VI. Cash Payment Detail and Available Funds for the Time Period

08/01/2025-08/31/2025

Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	(4,413.12)
C.	Servicing Fees	\$	(115,105.79)
D.	Administration Fees	\$	(15,347.44)
E.	Interest Payments on Class A Notes	\$	(582,175.48)
F.	Interest Payments on Class B Notes	\$	(51,552.23)
G.	Transfer to Department Rebate Fund	\$	-
H.	Monthly Rebate Fees	\$	(91,544.45)
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 I	\$	(1,186,295.09)
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:	7/31/2025	\$ 2,046,433.60
ii.	Principal Paid During Collection Period (J)		(1,186,295.09)
iii.	Interest Paid During Collection Period (E & F)		(633,727.71)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		2,667,200.67
v.	Deposits in Transit		281,541.03
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(226,410.80)
vii.	Total Investment Income Received for Month (V-D)		15,017.29
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		-
xii.	Funds Available for Distribution	\$	2,963,758.99

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 2,963,758.99	\$ 2,963,758.99
B.	Joint Sharing Agreement Payments	\$ -	\$ 2,963,758.99
C.	Trustee Fees	\$ 1,461.16	\$ 2,962,297.83
D.	Servicing Fees	\$ 113,855.67	\$ 2,848,442.16
E.	Administration Fees	\$ 15,180.76	\$ 2,833,261.40
F.	Interest Payments on Class A Notes	\$ 575,110.88	\$ 2,258,150.52
G.	Interest Payments on Class B Notes	\$ 51,296.65	\$ 2,206,853.87
H.	Transfer to Department Rebate Fund	\$ (676,987.20)	\$ 2,883,841.07
I.	Monthly Rebate Fees	\$ 90,483.30	\$ 2,793,357.77
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ -	\$ 2,793,357.77
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 2,013,940.33	\$ 779,417.44
L.	Unpaid Trustee Fees	\$ -	\$ 779,417.44
M.	Carryover Servicing Fees	\$ -	
N.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ 779,417.44
O.	Remaining amounts to Authority	\$ 779,417.44	\$ -

VIII. Distributions

Distribution Amounts	Combined	Class A-1A	Class A-1B	Class B
i. Monthly Interest Due	\$ 626,407.53	\$ 65,272.74	\$ 509,838.14	\$ 51,296.65
ii. Monthly Interest Paid	\$ 626,407.53	\$ 65,272.74	\$ 509,838.14	\$ 51,296.65
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 2,013,940.33	\$ 623,582.44	\$ 1,390,357.89	\$ -
v. Total Distribution Amount	\$ 2,640,347.86	\$ 688,855.18	\$ 1,900,196.03	\$ 51,296.65

B. Principal Distribution Amount Reconciliation			
i. Notes Outstanding as of	7/31/2025	\$	175,338,640.33
ii. Adjusted Pool Balance as of	8/31/2025	\$	182,857,558.22
iii. Less Specified Overcollateralization Amount		\$	9,532,858.23
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$	173,324,700.00
v. Excess		\$	2,013,940.33
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		\$	2,013,940.33
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	2,013,940.33
x. Principal Distribution Amount Shortfall		\$	-
xi. Noteholders' Principal Distribution Amount		\$	2,013,940.33
Total Principal Distribution Amount Paid		\$	2,013,940.33

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	7/31/2025	\$	688,480.00
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	688,480.00
iv. Required Reserve Fund Balance		\$	688,480.00
v. Excess Reserve - Apply to Collection Fund		\$	-
vi. Ending Reserve Fund Balance		\$	688,480.00

E. Note Balances			
	8/25/2025	Paydown Factors	9/25/2025
Note Balance	\$ 175,338,640.33		\$ 173,324,700.00
Note Pool Factor	17.5338640330	0.2013940332	17.3324699998

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	7/31/2025	8/31/2025	7/31/2025	8/31/2025	7/31/2025	8/31/2025	7/31/2025	8/31/2025	7/31/2025	8/31/2025
Interim:										
In School										
Subsidized Loans	6.482%	6.495%	12	13	145	144	\$ 29,825.00	\$ 31,138.00	0.02%	0.02%
Unsubsidized Loans	6.473%	6.484%	13	14	139	138	50,933.00	52,683.00	0.03%	0.03%
Grace										
Subsidized Loans	6.800%	0.000%	1	0	123	0	1,313.00	-	0.00%	0.00%
Unsubsidized Loans	6.800%	0.000%	1	0	123	0	1,750.00	-	0.00%	0.00%
Total Interim	6.488%	6.488%	27	27	141	140	\$ 83,821.00	\$ 83,821.00	0.05%	0.05%
Repayment										
Active										
0-30 Days Delinquent	5.911%	5.921%	18,595	18,752	219	221	\$ 128,240,952.00	\$ 126,582,540.26	71.00%	70.82%
31-60 Days Delinquent	6.631%	6.291%	614	588	232	203	4,069,555.89	5,526,932.24	2.25%	3.09%
61-90 Days Delinquent	6.216%	6.694%	328	445	224	232	2,470,051.94	3,162,383.44	1.37%	1.77%
91-120 Days Delinquent	6.331%	6.422%	366	244	232	216	2,505,207.19	1,699,620.48	1.39%	0.95%
121-150 Days Delinquent	6.348%	6.109%	243	300	226	226	1,446,363.42	1,981,199.46	0.80%	1.11%
151-180 Days Delinquent	6.114%	6.241%	225	198	246	231	1,451,407.21	1,251,164.82	0.80%	0.70%
181-210 Days Delinquent	6.289%	6.255%	223	179	207	255	1,199,925.08	1,205,741.22	0.66%	0.67%
211-240 Days Delinquent	6.318%	6.069%	143	202	217	191	1,192,172.58	1,139,191.86	0.66%	0.64%
241-270 Days Delinquent	6.089%	6.309%	90	109	235	178	652,295.30	619,450.81	0.36%	0.35%
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
>300 Days Delinquent	6.623%	6.657%	95	88	252	263	362,463.65	286,746.60	0.20%	0.16%
Deferment										
Subsidized Loans	5.900%	5.902%	699	673	214	213	3,164,322.26	3,100,198.74	1.75%	1.73%
Unsubsidized Loans	5.994%	5.755%	488	466	269	262	3,577,401.61	3,486,497.58	1.98%	1.95%
Forbearance										
Subsidized Loans	6.246%	6.120%	1,816	1,593	248	248	10,778,334.01	9,805,441.15	5.97%	5.49%
Unsubsidized Loans	6.236%	6.276%	1,436	1,298	254	253	14,798,070.51	14,225,573.35	8.19%	7.96%
Total Repayment	6.000%	5.999%	25,361	25,125	226	226	\$ 176,908,522.65	\$ 174,072,682.01	97.39%	97.39%
Claims In Process	6.006%		650	658	241	244	\$ 4,628,988.62	\$ 4,584,515.65	2.56%	2.56%
Aged Claims Rejected										
Grand Total	6.000%	5.999%	26,038	25,810	226	226	\$ 180,621,332.27	\$ 178,741,018.66	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 8/31/2025						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.167%	192	2,815	\$ 40,330,448.90	22.56%	
Consolidation - Unsubsidized	5.443%	200	2,874	54,546,295.54	30.52%	
Stafford Subsidized	6.687%	254	11,609	37,501,648.82	20.98%	
Stafford Unsubsidized	6.681%	275	8,229	42,268,922.25	23.65%	
PLUS Loans	8.266%	139	283	4,093,703.15	2.29%	
Total	5.999%	226	25,810	\$ 178,741,018.66	100.00%	
School Type						
4 Year College	5.922%	217	15,681	\$ 117,146,467.94	65.54%	
Graduate	0.000%	0	0	-	0.00%	
Proprietary, Tech, Vocational and Other	6.021%	237	5,280	38,779,348.78	21.70%	
2 Year College	6.357%	254	4,849	22,815,201.94	12.76%	
Total	5.999%	226	25,810	\$ 178,741,018.66	100.00%	

XI. Collateral Tables as of 8/31/2025			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	33	\$ 325,193.54	0.18%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	0	-	0.00%
Alaska	21	132,808.30	0.07%
Alabama	414	2,984,046.35	1.67%
Armed Forces Pacific	1	8,356.93	0.00%
Arkansas	2,268	12,202,723.60	6.83%
American Samoa	0	-	0.00%
Arizona	256	3,044,298.08	1.70%
California	1,193	8,987,843.89	5.03%
Colorado	228	2,108,539.85	1.18%
Connecticut	62	805,047.27	0.45%
District of Columbia	9	48,960.29	0.03%
Delaware	14	117,186.29	0.07%
Florida	628	6,495,446.68	3.63%
Georgia	522	3,643,130.16	2.04%
Guam	1	(1.03)	0.00%
Hawaii	19	143,338.85	0.08%
Iowa	88	861,044.44	0.48%
Idaho	32	407,314.19	0.23%
Illinois	972	5,810,410.67	3.25%
Indiana	139	699,431.24	0.39%
Kansas	418	4,142,874.31	2.32%
Kentucky	62	557,799.59	0.31%
Louisiana	123	779,986.90	0.44%
Massachusetts	96	1,782,050.06	1.00%
Maryland	88	570,223.54	0.32%
Maine	23	159,105.47	0.09%
Michigan	136	1,100,502.91	0.62%
Minnesota	202	1,234,775.19	0.69%
Missouri	8,900	64,252,318.19	35.95%
Mariana Islands	0	-	0.00%
Mississippi	3,268	14,755,095.68	8.26%
Montana	25	216,377.15	0.12%
North Carolina	535	3,020,953.00	1.69%
North Dakota	13	65,467.46	0.04%
Nebraska	63	730,892.04	0.41%
New Hampshire	18	289,601.18	0.16%
New Jersey	92	1,207,643.41	0.68%
New Mexico	72	401,214.75	0.22%
Nevada	108	1,133,619.58	0.63%
New York	324	2,646,897.36	1.48%
Ohio	116	1,349,363.67	0.75%
Oklahoma	190	1,485,135.16	0.83%
Oregon	146	852,273.31	0.48%
Pennsylvania	126	1,406,424.51	0.79%
Puerto Rico	4	41,274.84	0.02%
Rhode Island	7	50,657.73	0.03%
South Carolina	121	925,187.48	0.52%
South Dakota	15	147,633.18	0.08%
Tennessee	455	3,154,204.48	1.76%
Texas	2,555	16,842,322.45	9.42%
Utah	30	248,642.86	0.14%
Virginia	243	1,621,542.03	0.91%
Virgin Islands	3	126,267.28	0.07%
Vermont	4	134,429.20	0.08%
Washington	207	981,608.00	0.55%
Wisconsin	81	1,065,350.11	0.60%
West Virginia	31	381,048.36	0.21%
Wyoming	10	55,136.65	0.03%
	25,810	\$ 178,741,018.66	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	928	4,378,326.84	2.45%
708 - CSLP	25	138,880.09	0.08%
712 - FGLP	12	34,057.56	0.02%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	455	2,427,487.68	1.36%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	434	3,050,702.66	1.71%
726 - MHEAA	0	-	0.00%
729 - MDHE	0	-	0.00%
730 - MGSLLP	0	-	0.00%
731 - NSLP	1,009	4,797,228.12	2.68%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLLP	7	32,079.69	0.02%
741 - OSAC	0	-	0.00%
742 - PHEAA	1,460	28,685,618.00	16.05%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLLC	2,434	17,770,962.81	9.94%
751 - ECMC	9	127,085.55	0.07%
753 - NELA	0	-	0.00%
755 - GLHEC	5,332	26,229,037.77	14.67%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	1,051	4,663,646.35	2.61%
951 - ECMC	12,654	86,405,905.54	48.34%
	25,810	\$ 178,741,018.66	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	2,047	1,451,031.94	0.81%
24 TO 35	825	1,563,294.73	0.87%
36 TO 47	979	2,247,940.38	1.26%
48 TO 59	956	2,812,646.55	1.57%
60 TO 71	890	3,700,097.78	2.07%
72 TO 83	813	4,295,429.13	2.40%
84 TO 95	906	4,947,854.20	2.77%
96 TO 107	1,066	7,054,538.71	3.95%
108 TO 119	1,015	6,484,122.71	3.63%
120 TO 131	1,002	8,178,405.10	4.58%
132 TO 143	1,006	9,442,651.94	5.28%
144 TO 155	803	9,363,961.48	5.24%
156 TO 167	826	8,857,003.42	4.96%
168 TO 179	736	8,373,365.09	4.68%
180 TO 191	713	7,191,964.84	4.02%
192 TO 203	586	6,505,111.04	3.64%
204 TO 215	590	6,141,144.00	3.44%
216 TO 227	615	5,700,451.94	3.19%
228 TO 239	528	4,661,434.16	2.61%
240 TO 251	499	4,161,491.13	2.33%
252 TO 263	466	3,607,021.10	2.02%
264 TO 275	473	3,578,492.92	2.00%
276 TO 287	354	3,156,061.11	1.77%
288 TO 299	515	4,127,680.42	2.31%
300 TO 311	1,458	14,640,618.63	8.19%
312 TO 323	348	3,919,929.15	2.19%
324 TO 335	317	2,267,938.60	1.27%
336 TO 347	238	1,517,071.20	0.85%
348 TO 360	296	2,455,723.46	1.37%
361 AND GREATER	3,944	26,336,541.80	14.73%
	25,810	\$ 178,741,018.66	100.00%

XI. Collateral Tables as of 8/31/2025 (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	37	\$ 147,826.34	0.08%
REPAY YEAR 2	3	40,884.65	0.02%
REPAY YEAR 3	0		0.00%
REPAY YEAR 4	25,770	178,552,307.67	99.89%
Total	25,810	\$ 178,741,018.66	100.00%
Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	559	\$ (48,419.98)	-0.03%
\$499.99 OR LESS	1,682	445,849.51	0.25%
\$500.00 TO \$999.99	1,863	1,401,557.78	0.78%
\$1000.00 TO \$1999.99	3,869	5,848,682.65	3.27%
\$2000.00 TO \$2999.99	3,381	8,406,155.50	4.70%
\$3000.00 TO \$3999.99	3,105	10,894,447.22	6.10%
\$4000.00 TO \$5999.99	3,965	19,354,437.53	10.83%
\$6000.00 TO \$7999.99	2,035	14,057,717.61	7.86%
\$8000.00 TO \$9999.99	1,265	11,265,931.00	6.30%
\$10000.00 TO \$14999.99	1,783	21,578,815.18	12.07%
\$15000.00 TO \$19999.99	726	12,484,251.67	6.98%
\$20000.00 TO \$24999.99	356	8,000,293.61	4.48%
\$25000.00 TO \$29999.99	267	7,294,077.77	4.08%
\$30000.00 TO \$34999.99	203	6,537,014.47	3.66%
\$35000.00 TO \$39999.99	157	5,871,395.18	3.28%
\$40000.00 TO \$44999.99	95	4,037,367.09	2.26%
\$45000.00 TO \$49999.99	74	3,494,892.44	1.96%
\$50000.00 TO \$54999.99	64	3,348,329.06	1.87%
\$55000.00 TO \$59999.99	47	2,685,151.22	1.50%
\$60000.00 TO \$64999.99	50	3,100,677.95	1.73%
\$65000.00 TO \$69999.99	35	2,369,085.04	1.33%
\$70000.00 TO \$74999.99	30	2,184,040.91	1.22%
\$75000.00 TO \$79999.99	25	1,935,498.78	1.08%
\$80000.00 TO \$84999.99	24	1,977,826.04	1.11%
\$85000.00 TO \$89999.99	17	1,486,079.55	0.83%
\$90000.00 AND GREATER	133	18,729,863.88	10.48%
	25,810	\$ 178,741,018.66	100.00%
Distribution of the Student Loans by Rehab Status			
	Number of loans	Principal Balance	Percent by Principal
Non-Rehab loans	21,971	\$ 147,683,542.08	82.62%
Rehab loans	3,839	31,057,476.58	17.38%
Total	25,810	\$ 178,741,018.66	100.00%
Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized		\$ 3,428,059.56	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current		\$ 9,880,908.84	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current		\$ 2,980,251.74	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)		\$ 1,742,458.28	
Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	22,809	\$ 157,284,072.08	88.00%
31 to 60	588	5,526,932.24	3.09%
61 to 90	445	3,162,383.44	1.77%
91 to 120	244	1,699,620.48	0.95%
121 and Greater	1,724	11,068,010.42	6.19%
Total	25,810	\$ 178,741,018.66	100.00%
Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	13	\$ 244,954.50	0.14%
2.00% TO 2.49%	2	18,615.24	0.01%
2.50% TO 2.99%	923	11,414,476.37	6.39%
3.00% TO 3.49%	822	9,529,325.79	5.33%
3.50% TO 3.99%	1,004	8,573,660.40	4.80%
4.00% TO 4.49%	544	8,065,575.54	4.51%
4.50% TO 4.99%	666	8,213,166.78	4.60%
5.00% TO 5.49%	380	5,758,350.80	3.22%
5.50% TO 5.99%	253	3,991,299.41	2.23%
6.00% TO 6.49%	2,123	11,059,943.49	6.19%
6.50% TO 6.99%	17,484	82,971,869.38	46.42%
7.00% TO 7.49%	899	10,060,418.90	5.63%
7.50% TO 7.99%	189	6,094,098.77	3.41%
8.00% TO 8.49%	312	7,904,300.06	4.42%
8.50% TO 8.99%	160	3,041,331.97	1.70%
9.00% OR GREATER	36	1,799,631.26	1.01%
Total	25,810	\$ 178,741,018.66	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 SOFR	24,767	\$ 169,257,543.78	94.69%
91 DAY T-BILL INDEX	1,043	9,483,474.88	5.31%
Total	25,810	\$ 178,741,018.66	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	1,958	\$ 15,504,355.13	8.67%
PRE-APRIL 1, 2006	14,186	93,779,902.74	52.47%
PRE-OCTOBER 1, 1993	83	523,209.81	0.29%
PRE-OCTOBER 1, 2007	9,583	68,933,550.98	38.57%
Total	25,810	\$ 178,741,018.66	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	83	\$ 523,209.81	0.29%
OCTOBER 1, 1993 - JUNE 30, 2006	14,857	97,327,947.43	54.45%
JULY 1, 2006 - PRESENT	10,870	80,889,861.42	45.26%
Total	25,810	\$ 178,741,018.66	100.00%

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LC8	n/a	1.5300%
Notes	606072LD6	0.75%	5.1870%
Notes	606072LE4	1.52%	5.9570300%
SOFR Rate for Accrual Period			4.43703%
First Date in Accrual Period			8/25/25
Last Date in Accrual Period			9/24/25
Days in Accrual Period			31

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	0.80%	10.04%	\$	2,621,540.61
7/26/2021	\$ 432,690,378.62	7/31/2021	0.30%	8.79%	\$	1,302,034.65
9/25/2021	\$ 431,438,244.82	9/31/2021	0.45%	8.26%	\$	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%	\$	4,063,367.21
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%	13.28%	\$	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%	26.68%	\$	4,268,560.06
10/25/2023	\$ 277,522,884.88	10/31/2023	1.38%	24.11%	\$	3,826,097.51
11/27/2023	\$ 273,504,781.79	11/30/2023	1.32%	18.59%	\$	3,598,343.51
12/26/2023	\$ 269,503,926.25	12/31/2023	2.66%	16.97%	\$	7,155,691.44
1/25/2024	\$ 260,222,303.49	1/31/2024	2.95%	19.79%	\$	7,685,281.81
2/26/2024	\$ 253,037,670.02	2/29/2024	3.47%	22.05%	\$	8,781,390.77
3/25/2024	\$ 245,119,890.69	3/31/2024	1.81%	22.55%	\$	4,448,358.02
4/25/2024	\$ 239,017,138.38	4/30/2024	3.07%	24.87%	\$	7,342,228.08
5/28/2024	\$ 231,166,222.59	5/31/2024	4.03%	28.43%	\$	9,322,735.91
6/25/2024	\$ 221,903,009.82	6/30/2024	4.68%	32.80%	\$	10,374,684.40
7/25/2024	\$ 211,877,877.00	7/31/2024	3.56%	36.75%	\$	7,532,771.12
8/26/2024	\$ 205,033,538.13	8/31/2024	1.76%	38.02%	\$	3,611,625.92
9/25/2024	\$ 201,436,650.27	9/30/2024	0.40%	36.97%	\$	796,331.54
10/25/2024	\$ 200,388,563.86	10/31/2024	0.64%	35.90%	\$	1,285,360.34
11/25/2024	\$ 199,116,819.61	11/30/2024	0.55%	34.87%	\$	1,100,601.63
12/26/2024	\$ 197,680,264.78	12/31/2024	0.53%	32.04%	\$	1,052,688.95
1/27/2025	\$ 196,245,161.27	1/31/2025	0.91%	29.27%	\$	1,783,276.59
2/25/2025	\$ 194,775,992.74	2/28/2025	0.49%	25.47%	\$	956,553.63
3/25/2025	\$ 194,418,068.97	3/31/2025	0.63%	23.86%	\$	1,219,919.23
4/25/2025	\$ 193,074,549.59	4/30/2025	1.49%	21.71%	\$	2,878,159.99
5/27/2025	\$ 189,754,142.21	5/31/2025	0.57%	17.74%	\$	1,075,396.04
6/25/2025	\$ 188,295,553.93	6/30/2025	0.93%	13.30%	\$	1,749,545.16
7/25/2025	\$ 186,233,806.59	7/31/2025	0.60%	10.00%	\$	1,122,877.99
8/25/2025	\$ 184,857,747.40	8/31/2025	0.87%	8.99%	\$	1,602,474.75

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	\$ 139,511,099.47	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	\$ 293,795,258.69	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
10/31/2023	\$ 270,316,301.79	58.89%	4,806	\$ 98,680,522.86	37%	22%		102
11/30/2023	\$ 266,315,446.25	58.02%	4,870	\$ 100,045,670.30	38%	23%		102
12/31/2023	\$ 259,533,823.49	56.94%	4,842	\$ 98,205,969.94	38%	23%		103
1/31/2024	\$ 252,349,190.02	54.98%	4,854	\$ 96,695,086.00	38%	24%		103
2/29/2024	\$ 244,431,410.69	53.25%	4,742	\$ 94,349,371.36	39%	24%		104
3/31/2024	\$ 238,328,658.38	51.92%	4,609	\$ 91,920,752.66	39%	24%		105
4/30/2024	\$ 230,477,742.59	50.21%	4,354	\$ 85,263,989.61	37%	23%		105
5/31/2024	\$ 221,214,529.82	48.20%	4,067	\$ 80,944,100.44	37%	23%		106
6/30/2024	\$ 211,189,397.00	46.01%	3,762	\$ 75,253,571.02	36%	23%		107
7/31/2024	\$ 204,345,058.13	44.52%	3,616	\$ 72,489,725.10	35%	22%		108
8/31/2024	\$ 200,748,170.27	43.74%	3,842	\$ 70,494,791.17	35%	21%		109
9/30/2024	\$ 199,700,083.86	43.51%	3,419	\$ 69,818,199.35	35%	21%		111
10/31/2024	\$ 198,428,339.61	43.23%	3,276	\$ 68,059,979.32	34%	21%		112
11/30/2024	\$ 196,991,784.78	42.92%	3,205	\$ 66,620,825.79	34%	21%		114
12/31/2024	\$ 195,556,681.27	42.61%	3,108	\$ 66,409,479.58	34%	21%		115
1/31/2025	\$ 194,087,512.74	42.29%	3,076	\$ 66,520,448.17	34%	21%		117
2/28/2025	\$ 193,729,588.97	42.21%	2,987	\$ 65,858,465.46	34%	21%		117
3/31/2025	\$ 192,386,069.59	41.91%	2,938	\$ 66,717,748.65	35%	21%		119
4/30/2025	\$ 189,065,662.21	41.19%	2,860	\$ 64,283,326.01	34%	22%		120
5/31/2025	\$ 187,607,073.93	40.87%	2,954	\$ 67,028,181.14	36%	22%		120
6/30/2025	\$ 185,545,326.59	40.42%	3,030	\$ 68,830,964.23	37%	24%		121
7/31/2025	\$ 184,169,267.40	40.12%	3,115	\$ 70,490,677.01	38%	25%		122
8/31/2025	\$ 182,169,078.22	39.69%	3,104	\$ 70,550,469.19	39%	25%		122

* 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		7,441	\$ 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		1,801	\$ 5,930,300.16		262
8/31/2022	\$ 46,470,090.72		2,414	\$ 18,544,514.23		1,063
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	\$ 5,721,011.87		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
10/31/2023	\$ 27,029,928.10		1,384	\$ 838,039.81		46
11/30/2023	\$ 28,248,979.46		1,473	\$ 658,465.17		44
12/31/2023	\$ 27,756,642.19		1,453	\$ 13,176.05		2
1/31/2024	\$ 30,267,942.80		1,528	\$ 354,219.14		33
2/29/2024	\$ 36,109,012.83		1,795	\$ 404,007.12		28
3/31/2024	\$ 34,717,928.90		1,671	\$ 138,297.70		11
4/30/2024	\$ 27,120,838.35		1,237	\$ 455,095.57		22
5/31/2024	\$ 27,008,296.19		1,191	\$ 51,928.55		4
6/30/2024	\$ 25,939,348.56		1,220	\$ 922,046.34		72
7/31/2024	\$ 29,340,270.39		1,432	\$ 3,974,131.52		213
8/31/2024	\$ 28,797,535.32		1,353	\$ 2,193,804.85		127
9/30/2024	\$ 30,441,112.02		1,346	\$ 3,289,106.26		186
10/31/2024	\$ 28,061,562.35		1,241	\$ 2,301,094.15		121
11/30/2024	\$ 28,153,016.29		1,213	\$ 1,759,386.42		117
12/31/2024	\$ 27,693,149.52		1,260	\$ 2,238,642.68		109
1/31/2025	\$ 29,020,642.06		1,288	\$ 573,317.57		33
2/28/2025	\$ 35,809,941.44		1,606	\$ 565,620.31		24
3/31/2025	\$ 33,302,403.16		1,473	\$ 518,435.34		18
4/30/2025	\$ 24,132,378.34		1,145	\$ 506,159.55		11
5/31/2025	\$ 25,548,977.21		1,108	\$ 20,892.30		2
6/30/2025	\$ 25,181,370.29		1,213	\$ 5,122,783.97		321
7/31/2025	\$ 25,572,831.12		1,274	\$ 7,372,677.87		453
8/31/2025	\$ 24,030,414.41		1,124	\$ 5,916,233.34		343

* 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	\$	1,563,264.32	\$ 21,845.35	\$ 1,585,109.67
Interest Losses	\$	191,938.33	\$ 4,140.94	\$ 196,079.28
Total Claim Write-offs	\$	1,755,202.65	\$ 25,986.29	\$ 1,781,188.94

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