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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		2/28/2026	Activity	3/31/2026
i. Portfolio Principal Balance		\$ 169,139,994.84	\$ (2,301,236.63)	\$ 166,838,758.21
ii. Interest Expected to be Capitalized		4,120,613.65		3,342,776.02
iii. Pool Balance (i + ii)		\$ 173,260,608.49		\$ 170,181,534.23
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)		\$ 173,949,088.49		\$ 170,870,014.23
v. Other Accrued Interest		\$ 13,808,826.03		\$ 14,224,599.41
Accrued Interest for IBR PFH (informational only)		\$ 9,813,902.11		\$ 9,920,205.78
vi. Weighted Average Coupon (WAC)		6.021%		6.034%
vii. Weighted Average Remaining Months to Maturity (WARM)		228		230
viii. Number of Loans		23,505		23,070
ix. Number of Borrowers		9,701		9,510
x. Average Borrower Indebtedness		\$ 17,435.32		\$ 17,543.51
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		105.50%		105.09%
Adjusted Pool Balance		\$ 173,949,088.49		\$ 170,870,014.23
Bonds Outstanding after Distribution		\$ 164,880,652.85		\$ 162,590,062.82
Total Parity Ratio (Total Assets/Total Liabilities)		115.01%		114.64%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)		112.31%		111.98%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)		122.39%		122.06%
Informational purposes only:				
Cash in Transit at month end		\$ 308,935.42		\$ 756,197.24
Outstanding Debt Adjusted for Cash in Transit		\$ 164,571,717.43		\$ 161,833,865.58
Pool Balance to Original Pool Balance		37.75%		37.08%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		105.70%		105.58%

B. Notes		CUSIP	Spread	Coupon Rate	3/25/2026	%	Interest Due	4/27/2026	%
i. Class A-1A Notes		606072LC8	n/a	1.53000%	\$ 47,956,165.47	29.09%	\$ 61,144.11	\$ 47,246,923.14	29.06%
ii. Class A-1B Notes		606072LD6	0.75%	4.54303%	\$ 106,924,487.38	64.85%	\$ 445,281.06	\$ 105,343,139.68	64.79%
iii. Class B Notes		606072LE4	1.52%	5.31303%	\$ 10,000,000.00	6.06%	\$ 48,702.78	\$ 10,000,000.00	6.15%
iv. Total Notes					\$ 164,880,652.85	100.00%	\$ 555,127.95	\$ 162,590,062.82	100.00%

SOFRA Rate Notes:		Collection Period:		Record Date	4/24/2026
SOFRA Rate for Accrual Period	3.79303%	First Date in Collection Period	3/1/2026	Distribution Date	4/27/2026
First Date in Accrual Period	3/25/2026	Last Date in Collection Period	3/31/2026		
Last Date in Accrual Period	4/26/2026				
Days in Accrual Period	33				

C. Reserve Fund		2/28/2026	3/31/2026
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		2/28/2026	3/31/2026
i. Collection Fund*		\$ 2,664,194.24	\$ 3,053,198.27
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		\$ 3,352,674.24	\$ 3,741,678.27
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	742,236.73
ii.	Principal Collections from Guarantor		1,639,753.34
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		664,367.01
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	3,046,357.08
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	345.04
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		678.56
iv.	Capitalized Interest		(705,554.50)
v.	Total Non-Cash Principal Activity	\$	(704,530.90)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(40,589.55)
ii.	Total Principal Additions	\$	(40,589.55)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	2,301,236.63
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	284,072.10
ii.	Interest Claims Received from Guarantors		137,696.79
iii.	Late Fees & Other		(7.78)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		69,558.43
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	491,319.54
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	21,067.04
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,005,199.88)
iv.	Capitalized Interest		705,554.50
v.	Total Non-Cash Interest Adjustments	\$	(278,578.34)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	490.49
ii.	Total Interest Additions	\$	490.49
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	213,231.69
I.	Defaults Paid this Month (Aii + Eii)	\$	1,777,450.13
J.	Cumulative Defaults Paid to Date	\$	92,222,713.10
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	2/28/2026	\$ 4,120,613.65
	Interest Capitalized into Principal During Collection Period (B-iv)		(705,554.50)
	Change in Interest Expected to be Capitalized		(72,283.13)
	Interest Expected to be Capitalized - Ending (III - A-ii)	3/31/2026	\$ 3,342,776.02

V. Cash Receipts for the Time Period		03/01/2026-03/31/2026	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,381,990.07
ii.	Principal Received from Loans Consolidated		664,367.01
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	3,046,357.08
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	421,768.89
ii.	Interest Received from Loans Consolidated		69,558.43
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		(7.78)
vii.	Total Interest Collections	\$	491,319.54
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	11,424.85
E.	Total Cash Receipts during Collection Period	\$	3,549,101.47

VI. Cash Payment Detail and Available Funds for the Time Period		03/01/2026-03/31/2026	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(108,287.88)
D.	Administration Fees	\$	(14,438.38)
E.	Interest Payments on Class A Notes	\$	(441,244.18)
F.	Interest Payments on Class B Notes	\$	(41,286.08)
G.	Transfer to Department Rebate Fund	\$	-
H.	Monthly Rebate Fees	\$	(85,751.46)
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	\$	(948,830.07)
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	\$	(1,022,974.28)
O.	Collection Fund Reconciliation		
i.	Beginning Balance:	2/28/2026	\$ 2,664,194.24
ii.	Principal Paid During Collection Period (J)		(948,830.07)
iii.	Interest Paid During Collection Period (E & F)		(482,530.26)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		3,537,676.62
v.	Deposits in Transit		(497,285.11)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(1,231,452.00)
vii.	Total Investment Income Received for Month (V-D)		11,424.85
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	\$	3,053,198.27

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 3,053,198.27	\$ 3,053,198.27
B.	Joint Sharing Agreement Payments	\$ -	\$ 3,053,198.27
C.	Trustee Fees	\$ 2,748.01	\$ 3,050,450.26
D.	Servicing Fees	\$ 106,363.46	\$ 2,944,086.80
E.	Administration Fees	\$ 14,181.79	\$ 2,929,905.01
F.	Interest Payments on Class A Notes	\$ 506,425.17	\$ 2,423,479.84
G.	Interest Payments on Class B Notes	\$ 48,702.78	\$ 2,374,777.06
H.	Transfer to Department Rebate Fund		\$ 2,374,777.06
I.	Monthly Rebate Fees	\$ 84,187.03	\$ 2,290,590.03
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ -	\$ 2,290,590.03
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 2,290,590.03	\$ -
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	\$ 555,127.95	\$ 61,144.11	\$ 445,281.06	\$ 48,702.78
ii. Monthly Interest Paid	\$ 555,127.95	\$ 61,144.11	\$ 445,281.06	\$ 48,702.78
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 2,290,590.03	\$ 709,242.33	\$ 1,581,347.70	\$ -
v. Total Distribution Amount	\$ 2,845,717.98	\$ 770,386.44	\$ 2,026,628.76	\$ 48,702.78

B. Principal Distribution Amount Reconciliation		
i. Notes Outstanding as of	2/28/2026	\$ 164,880,652.85
ii. Adjusted Pool Balance as of	3/31/2026	\$ 170,870,014.23
iii. Less Specified Overcollateralization Amount		\$ 8,907,915.19
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 161,962,099.04
v. Excess		\$ 2,918,553.81
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		\$ 2,918,553.81
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 2,290,590.03
x. Principal Distribution Amount Shortfall		\$ 627,963.78
xi. Noteholders' Principal Distribution Amount		\$ 2,290,590.03
Total Principal Distribution Amount Paid		\$ 2,290,590.03

E. Note Balances			
	3/25/2026	Paydown Factors	4/27/2026
Note Balance	\$ 164,880,652.85		\$ 162,590,062.82
Note Pool Factor	16.4880652850	0.2290590030	16.2590062820

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	2/28/2026	\$ 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

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	2/28/2026	3/31/2026	2/28/2026	3/31/2026	2/28/2026	3/31/2026	2/28/2026	3/31/2026	2/28/2026	3/31/2026	
Interim:											
In School											
Subsidized Loans	6.454%	6.361%	11	10	153	140	\$ 25,918.00	\$ 20,418.00	0.02%	0.01%	
Unsubsidized Loans	6.467%	6.467%	11	11	140	139	45,623.00	45,623.00	0.03%	0.03%	
Grace											
Subsidized Loans	6.800%	6.800%	1	2	124	125	4,500.00	10,000.00	0.00%	0.01%	
Unsubsidized Loans	6.594%	6.594%	3	3	124	123	7,060.00	7,060.00	0.00%	0.00%	
Total Interim	6.492%	6.492%	26	26	142	136	\$ 83,101.00	\$ 83,101.00	0.05%	0.05%	
Repayment											
Active											
0-30 Days Delinquent	5.911%	5.916%	15,886	15,930	221	221	\$ 111,963,251.83	\$ 113,454,399.92	66.20%	68.00%	
31-60 Days Delinquent	6.338%	6.368%	703	680	225	245	4,778,239.17	5,515,860.45	2.83%	3.31%	
61-90 Days Delinquent	6.563%	6.681%	364	391	242	232	2,607,008.94	2,800,936.81	1.54%	1.68%	
91-120 Days Delinquent	6.625%	6.221%	285	247	256	220	2,208,441.76	1,586,716.43	1.31%	0.95%	
121-150 Days Delinquent	6.032%	6.420%	320	210	229	253	2,371,879.73	1,798,466.61	1.40%	1.08%	
151-180 Days Delinquent	6.051%	5.919%	459	198	246	243	3,557,429.22	1,867,161.57	2.10%	1.12%	
181-210 Days Delinquent	6.441%	6.206%	290	355	235	255	2,026,593.82	2,333,847.19	1.20%	1.40%	
211-240 Days Delinquent	6.811%	6.452%	113	272	190	227	1,131,113.07	2,210,509.23	0.67%	1.32%	
241-270 Days Delinquent	6.459%	6.850%	118	97	199	192	654,367.70	1,032,588.59	0.39%	0.62%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	6.669%	6.671%	38	6	409	410	12,479.87	12,396.12	0.01%	0.01%	
Deferment											
Subsidized Loans	5.922%	5.945%	672	672	226	228	3,367,491.96	3,287,006.98	1.99%	1.97%	
Unsubsidized Loans	5.744%	5.730%	480	458	267	267	3,863,665.07	3,726,465.88	2.28%	2.23%	
Forbearance											
Subsidized Loans	6.257%	6.255%	1,756	1,654	255	263	10,508,130.52	9,747,045.03	6.21%	5.84%	
Unsubsidized Loans	6.361%	6.390%	1,344	1,240	252	260	14,875,758.72	13,230,638.35	8.79%	7.93%	
Total Repayment	6.023%	6.025%	22,828	22,410	229	230	\$ 163,925,851.38	\$ 162,604,039.16	96.92%	97.46%	
Claims In Process	5.972%	6.339%	651	634	224	219	\$ 5,131,042.46	\$ 4,151,618.05	3.03%	2.49%	
Aged Claims Rejected											
Grand Total	6.021%	6.034%	23,505	23,070	228	230	\$ 169,139,994.84	\$ 166,838,758.21	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of

3/31/2026

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.210%		2,490	\$ 37,131,187.20	22.26%
Consolidation - Unsubsidized	5.499%		203	50,534,226.12	30.29%
Stafford Subsidized	6.693%		257	35,396,692.32	21.22%
Stafford Unsubsidized	6.688%		279	39,944,248.44	23.94%
PLUS Loans	8.155%		144	3,832,404.13	2.30%
Total	6.034%		230	166,838,758.21	100.00%
School Type					
4 Year College	5.958%		221	110,298,326.35	66.11%
Graduate	0.000%		0	-	0.00%
Proprietary, Tech, Vocational and Other	6.065%		239	35,142,212.63	21.06%
2 Year College	6.371%		260	21,398,219.23	12.83%
Total	6.034%		230	166,838,758.21	100.00%

Distribution of the Student Loans by Geographic Location *				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	25	\$ 238,099.31	0.14%	
Armed Forces Americas	0	-	0.00%	
Armed Forces Africa	0	-	0.00%	
Alaska	21	129,882.20	0.08%	
Alabama	393	2,903,842.82	1.74%	
Armed Forces Pacific	9	45,233.92	0.03%	
Arkansas	2,072	11,748,672.95	7.04%	
American Samoa	0	-	0.00%	
Arizona	217	2,881,804.63	1.73%	
California	1,057	8,534,967.50	5.12%	
Colorado	197	1,970,040.97	1.18%	
Connecticut	51	663,172.42	0.40%	
District of Columbia	6	33,707.60	0.02%	
Delaware	14	113,661.29	0.07%	
Florida	552	6,146,766.14	3.68%	
Georgia	471	3,325,977.52	1.99%	
Guam	0	-	0.00%	
Hawaii	17	133,527.47	0.08%	
Iowa	64	721,788.47	0.43%	
Idaho	35	412,299.42	0.25%	
Illinois	863	5,447,466.05	3.27%	
Indiana	112	592,977.02	0.36%	
Kansas	380	4,022,894.62	2.41%	
Kentucky	59	523,622.75	0.31%	
Louisiana	121	786,072.05	0.47%	
Massachusetts	87	1,695,419.00	1.02%	
Maryland	77	494,570.50	0.30%	
Maine	22	153,468.37	0.09%	
Michigan	130	1,110,625.59	0.67%	
Minnesota	182	960,009.23	0.58%	
Missouri	8,021	60,166,565.73	36.06%	
Mariana Islands	0	-	0.00%	
Mississippi	2,935	14,060,745.45	8.43%	
Montana	22	219,677.66	0.13%	
North Carolina	450	2,741,419.46	1.64%	
North Dakota	13	64,024.03	0.04%	
Nebraska	57	725,405.94	0.43%	
New Hampshire	17	309,145.03	0.19%	
New Jersey	77	1,141,184.74	0.68%	
New Mexico	64	367,671.62	0.22%	
Nevada	106	1,071,675.62	0.64%	
New York	278	2,183,778.56	1.31%	
Ohio	102	1,282,994.11	0.77%	
Oklahoma	162	1,254,182.36	0.75%	
Oregon	135	814,948.65	0.49%	
Pennsylvania	110	1,411,298.40	0.85%	
Puerto Rico	2	18,593.27	0.01%	
Rhode Island	4	51,651.36	0.03%	
South Carolina	114	912,172.50	0.55%	
South Dakota	8	124,915.53	0.07%	
Tennessee	390	2,948,863.28	1.77%	
Texas	2,261	15,028,018.77	9.01%	
Utah	20	229,883.51	0.14%	
Virginia	205	1,467,232.21	0.87%	
Virgin Islands	2	123,483.39	0.07%	
Vermont	4	130,299.11	0.08%	
Washington	171	899,160.61	0.54%	
Wisconsin	72	892,756.44	0.54%	
West Virginia	25	362,148.78	0.22%	
Wyoming	9	54,292.28	0.03%	
	23,070	\$ 166,838,758.21	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	853	4,133,563.84	2.48%
708 - CSLP	20	127,496.65	0.08%
712 - FGLP	10	28,931.42	0.02%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	446	2,445,143.25	1.47%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	399	2,957,392.73	1.77%
726 - MHEAA	0	-	0.00%
729 - MDHE	0	-	0.00%
730 - MGSLLP	0	-	0.00%
731 - NSLP	905	4,379,220.82	2.62%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLP	6	31,483.82	0.02%
741 - OSAC	0	-	0.00%
742 - PHEAA	1,293	26,974,876.88	16.17%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLLC	2,160	15,825,914.46	9.49%
751 - ECMC	9	133,364.02	0.08%
753 - NELA	0	-	0.00%
755 - GLHEC	4,746	24,828,628.55	14.88%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	938	4,432,312.79	2.66%
951 - ECMC	11,285	80,540,428.98	48.27%
	23,070	\$ 166,838,758.21	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	1,400	\$ 1,294,903.29	0.78%
24 TO 35	833	1,453,437.84	0.87%
36 TO 47	891	2,106,848.93	1.26%
48 TO 59	791	2,553,285.74	1.53%
60 TO 71	834	3,817,276.27	2.29%
72 TO 83	766	4,040,686.37	2.42%
84 TO 95	850	4,928,967.12	2.95%
96 TO 107	974	6,141,255.74	3.68%
108 TO 119	831	5,674,572.18	3.40%
120 TO 131	848	7,703,493.94	4.62%
132 TO 143	856	8,250,840.68	4.95%
144 TO 155	743	6,960,825.84	4.17%
156 TO 167	702	7,626,935.41	4.57%
168 TO 179	641	6,784,535.77	4.07%
180 TO 191	620	6,515,755.97	3.91%
192 TO 203	553	5,790,927.86	3.47%
204 TO 215	544	5,741,743.13	3.44%
216 TO 227	522	5,398,011.44	3.24%
228 TO 239	477	4,401,502.93	2.64%
240 TO 251	491	3,673,087.56	2.20%
252 TO 263	432	3,500,779.56	2.10%
264 TO 275	385	3,472,189.58	2.08%
276 TO 287	380	3,565,755.64	2.14%
288 TO 299	556	5,642,301.37	3.38%
300 TO 311	1,144	13,513,307.75	8.10%
312 TO 323	445	5,302,968.21	3.18%
324 TO 335	267	1,922,987.25	1.15%
336 TO 347	256	1,988,896.58	1.19%
348 TO 360	341	2,297,982.93	1.38%
361 AND GREATER	3,697	24,772,695.03	14.85%
	23,070	\$ 166,838,758.21	100.00%

XI. Collateral Tables as of 3/31/2026 (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	27	\$ 83,821.00	0.05%	
REPAY YEAR 2	10	64,479.57	0.04%	
REPAY YEAR 3	3	37,978.46	0.02%	
REPAY YEAR 4	23,030	166,652,479.18	99.89%	
Total	23,070	\$ 166,838,758.21	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	134	\$ (18,631.82)	-0.01%	
\$499.99 OR LESS	1,503	400,554.42	0.24%	
\$500.00 TO \$999.99	1,649	1,239,210.87	0.74%	
\$1000.00 TO \$1999.99	3,363	5,080,780.03	3.05%	
\$2000.00 TO \$2999.99	3,045	7,570,530.30	4.54%	
\$3000.00 TO \$3999.99	2,717	9,518,251.71	5.71%	
\$4000.00 TO \$5999.99	3,692	17,996,468.96	10.79%	
\$6000.00 TO \$7999.99	1,891	13,018,542.31	7.80%	
\$8000.00 TO \$9999.99	1,215	10,825,633.62	6.49%	
\$10000.00 TO \$14999.99	1,700	20,653,910.77	12.38%	
\$15000.00 TO \$19999.99	686	11,747,315.76	7.04%	
\$20000.00 TO \$24999.99	340	7,632,930.27	4.58%	
\$25000.00 TO \$29999.99	254	6,947,400.55	4.16%	
\$30000.00 TO \$34999.99	178	5,742,465.66	3.44%	
\$35000.00 TO \$39999.99	141	5,275,351.35	3.16%	
\$40000.00 TO \$44999.99	91	3,858,326.68	2.31%	
\$45000.00 TO \$49999.99	66	3,119,573.29	1.87%	
\$50000.00 TO \$54999.99	55	2,880,675.24	1.73%	
\$55000.00 TO \$59999.99	51	2,904,105.97	1.74%	
\$60000.00 TO \$64999.99	45	2,795,990.28	1.68%	
\$65000.00 TO \$69999.99	39	2,637,795.64	1.58%	
\$70000.00 TO \$74999.99	27	1,967,215.02	1.18%	
\$75000.00 TO \$79999.99	24	1,862,845.71	1.12%	
\$80000.00 TO \$84999.99	21	1,738,310.66	1.04%	
\$85000.00 TO \$89999.99	14	1,225,576.56	0.73%	
\$90000.00 AND GREATER	129	18,217,668.40	10.92%	
Total	23,070	\$ 166,838,758.21	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	19,644	\$ 139,196,599.08	83.43%	
Rehab loans	3,426	27,642,159.13	16.57%	
Total	23,070	\$ 166,838,758.21	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	3,342,776.02	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	9,920,205.78	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	2,161,776.56	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	2,092,600.02	

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	19,980	\$ 143,528,657.16	86.03%	
31 to 60	680	5,515,860.45	3.31%	
61 to 90	391	2,800,936.81	1.68%	
91 to 120	247	1,586,716.43	0.95%	
121 and Greater	1,772	13,406,587.36	8.04%	
Total	23,070	\$ 166,838,758.21	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	12	\$ 211,927.55	0.13%	
2.00% TO 2.49%	2	16,980.15	0.01%	
2.50% TO 2.99%	822	10,151,660.92	6.08%	
3.00% TO 3.49%	738	8,857,779.92	5.31%	
3.50% TO 3.99%	896	7,823,485.23	4.69%	
4.00% TO 4.49%	473	7,296,336.34	4.37%	
4.50% TO 4.99%	572	7,032,884.66	4.22%	
5.00% TO 5.49%	341	5,375,153.06	3.22%	
5.50% TO 5.99%	204	3,496,803.23	2.10%	
6.00% TO 6.49%	1,949	10,302,121.24	6.17%	
6.50% TO 6.99%	15,657	78,276,704.40	46.92%	
7.00% TO 7.49%	785	9,765,805.71	5.85%	
7.50% TO 7.99%	164	5,972,804.33	3.58%	
8.00% TO 8.49%	276	7,650,521.23	4.59%	
8.50% TO 8.99%	143	2,824,250.17	1.69%	
9.00% OR GREATER	36	1,783,540.07	1.07%	
Total	23,070	\$ 166,838,758.21	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	22,148	\$ 157,662,354.28	94.50%	
91 DAY T-BILL INDEX	922	9,176,403.93	5.50%	
Total	23,070	\$ 166,838,758.21	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	1,747	\$ 14,494,619.40	8.69%	
PRE-APRIL 1, 2006	12,695	86,783,449.58	52.02%	
PRE-OCTOBER 1, 1993	70	523,416.87	0.31%	
PRE-OCTOBER 1, 2007	8,558	65,037,272.36	38.98%	
Total	23,070	\$ 166,838,758.21	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	70	\$ 523,416.87	0.31%	
OCTOBER 1, 1993 - JUNE 30, 2006	13,287	90,158,133.72	54.04%	
JULY 1, 2006 - PRESENT	9,713	76,157,207.62	45.65%	
Total	23,070	\$ 166,838,758.21	100.00%	

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LC8	n/a	1.5300%
Notes	606072LD6	0.75%	4.5430%
Notes	606072LE4	1.52%	5.3130300%

SOFRA Rate for Accrual Period	3.79303%
First Date in Accrual Period	3/25/26
Last Date in Accrual Period	4/26/26
Days in Accrual Period	33

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%	8.26%	\$	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%	\$	4,063,387.21
8/25/2022	\$ 376,860,792.42	8/31/2022	2.34%	11.66%	\$	8,805,165.95
9/26/2022	\$ 368,184,243.38	9/30/2022	1.85%	13.29%	\$	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
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	3.96%	36.75%	\$	7,532,771.12
8/26/2024	\$ 205,053,538.13	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%	\$	796,531.54
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
9/25/2025	\$ 182,857,558.22	9/30/2025	0.57%	9.22%	\$	1,036,774.82
10/27/2025	\$ 181,446,807.09	10/31/2025	1.12%	9.71%	\$	2,031,342.19
11/25/2025	\$ 179,198,139.04	11/30/2025	0.72%	9.93%	\$	1,290,995.49
12/26/2025	\$ 177,384,176.05	12/31/2025	0.68%	10.12%	\$	1,205,943.66
1/26/2026	\$ 176,007,673.87	1/31/2026	0.71%	9.90%	\$	1,253,035.77
2/25/2026	\$ 174,950,104.21	2/28/2026	0.96%	10.37%	\$	1,675,904.11
3/25/2026	\$ 173,949,088.49	3/31/2026	1.47%	11.20%	\$	2,554,634.66

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	\$ 145,068,540.48	34%	19%	74
6/30/2021	\$ 426,042,911.62	92.82%	7,704	\$ 144,896,071.08	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%	18%	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
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	56.54%	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	\$ 193,729,688.97	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	\$ 70,550,468.19	39%	25%	122
9/30/2025	\$ 180,758,327.09	39.38%	3,053	\$ 69,773,131.06	39%	25%	123
10/31/2025	\$ 178,509,659.04	38.89%	3,007	\$ 69,288,917.05	39%	25%	124
11/30/2025	\$ 176,695,696.05	38.50%	2,955	\$ 68,728,428.81	39%	25%	125
12/31/2025	\$ 175,319,193.87	38.20%	2,935	\$ 68,559,914.85	39%	24%	126
1/31/2026	\$ 174,261,624.21	37.97%	2,916	\$ 68,702,213.70	39%	25%	128
2/28/2026	\$ 173,260,608.49	37.75%	2,867	\$ 67,096,948.47	39%	25%	128
3/31/2026	\$ 170,181,534.23	37.08%	2,823	\$ 66,227,645.03	39%	25%	130

* 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	\$ 7,821,513.39	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
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	\$ 27,008,298.19	1,191	\$ 51,928.55	4
6/30/2024	\$ 25,939,348.58	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
9/30/2025	\$ 19,011,298.91	791	\$ 685,302.85	26
10/31/2025	\$ 18,466,353.27	795	\$ 107,063.79	3
11/30/2025	\$ 17,044,238.78	760	\$ 13,620.98	2
12/31/2025	\$ 17,715,952.28	834	\$ -	0
1/31/2026	\$ 19,872,936.56	930	\$ -	0
2/28/2026	\$ 25,383,616.23	1,166	\$ -	0
3/31/2026	\$ 22,977,477.73	1,074	\$ -	0

* 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	\$ 1,690,485.16	\$ 19,473.71	\$ 1,709,958.87
Interest Losses	\$ 209,159.52	\$ 1,935.60	\$ 211,095.13
Total Claim Write-offs	\$ 1,899,644.68	\$ 21,409.31	\$ 1,921,053.99

XVII. Principal Acceleration Trigger

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