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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

	1/31/2026	Activity	2/28/2026
i. Portfolio Principal Balance	\$ 199,858,613.82	\$ (1,383,572.87)	\$ 198,475,040.95
ii. Interest Expected to be Capitalized	4,203,490.00		5,110,615.03
iii. Pool Balance (i + ii)	\$ 204,062,103.82		\$ 203,585,655.98
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 211,388,507.49		\$ 210,908,962.74
v. Other Accrued Interest	\$ 16,826,895.93		\$ 15,866,515.63
vi. Accrued Interest for IBR PFH (informational only)	\$ 11,874,943.51		\$ 11,607,617.31
vii. Weighted Average Coupon (WAC)	6.260%		6.262%
viii. Weighted Average Remaining Months to Maturity (WARM)	245		247
ix. Number of Loans	30,553		29,913
x. Number of Borrowers	12,326		12,013
xi. Average Borrower Indebtedness	\$ 16,214.39		\$ 16,521.69
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	105.30%		105.30%
Adjusted Pool Balance	\$ 211,388,507.49		\$ 210,908,962.74
Bonds Outstanding after Distribution	\$ 200,748,820.02		\$ 200,293,411.90
Total Parity Ratio (Total Assets/Total Liabilities)	114.66%		114.30%
xiii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	111.94%		111.95%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	121.85%		121.50%
Informational purposes only:			
Cash in Transit at month end	\$ 563,008.15		\$ 435,132.91
Outstanding Debt Adjusted for Cash in Transit	\$ 200,185,811.87		\$ 199,858,278.99
Pool Balance to Original Pool Balance	38.64%		38.55%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	105.60%		105.53%

B. Notes	CUSIP	Spread	Coupon Rate	2/25/2026	%	Interest Due	3/25/2026	%
i. Class A-1A Notes	606072LF1	n/a	1.97000%	\$ 46,105,668.97	22.97%	\$ 75,690.14	\$ 45,994,485.35	22.96%
ii. Class A-1B Notes	606072LG9	0.70%	4.48821%	\$ 142,743,151.05	71.11%	\$ 498,292.07	\$ 142,398,926.55	71.10%
iii. Class B Notes	606072LH7	1.50%	5.28821%	\$ 11,900,000.00	5.93%	\$ 48,945.32	\$ 11,900,000.00	5.94%
iv. Total Notes				\$ 200,748,820.02	100.00%	\$ 622,927.53	\$ 200,293,411.90	100.00%

SOFRA Rate Notes:		Collection Period:		Record Date	3/24/2026
SOFRA Rate for Accrual Period	3.788210%	First Date in Collection Period	2/1/2026	Distribution Date	3/25/2026
First Date in Accrual Period	2/25/2026	Last Date in Collection Period	2/28/2026		
Last Date in Accrual Period	3/24/2026				
Days in Accrual Period	28				

C. Reserve Fund

	1/31/2026	2/28/2026
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	\$ 1,326,403.67	\$ 1,323,306.76
iii. Reserve Fund Floor Balance	\$ 527,958.00	\$ 527,958.00
iv. Reserve Fund Balance after Distribution Date	\$ 1,326,403.67	\$ 1,323,306.76

D. Other Fund Balances

	1/31/2026	2/28/2026
i. Collection Fund*	\$ 2,764,161.11	\$ 2,473,469.43
ii. Capitalized Interest Fund After Distribution Date	\$ 6,000,000.00	\$ 6,000,000.00
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	\$ 10,090,564.78	\$ 9,796,776.19
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	746,116.54
ii.	Principal Collections from Guarantor		811,372.34
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		367,201.48
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	1,924,690.36
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	884.95
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		113.51
iv.	Capitalized Interest		(514,429.02)
v.	Total Non-Cash Principal Activity	\$	(513,430.56)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(27,686.93)
ii.	Total Principal Additions	\$	(27,686.93)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,383,572.87
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	341,086.89
ii.	Interest Claims Received from Guarantors		53,106.90
iii.	Late Fees & Other		-
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		16,414.13
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		432,815.00
ix.	Interest Benefit Payments		70,131.06
x.	Total Interest Collections	\$	913,553.98
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	11,817.72
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(995,271.38)
iv.	Capitalized Interest		514,429.02
v.	Total Non-Cash Interest Adjustments	\$	(469,024.64)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	780.45
ii.	Total Interest Additions	\$	780.45
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	445,309.79
I.	Defaults Paid this Month (Aii + Eii)	\$	864,479.24
J.	Cumulative Defaults Paid to Date	\$	91,132,364.02
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2026	\$ 4,203,490.00
	Interest Capitalized into Principal During Collection Period (B-iv)		(514,429.02)
	Change in Interest Expected to be Capitalized		1,421,554.05
	Interest Expected to be Capitalized - Ending (III - A-ii)	2/28/2026	\$ 5,110,615.03

V. Cash Receipts for the Time Period		02/01/26-02/28/26	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,557,488.88
ii.	Principal Received from Loans Consolidated		367,201.48
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	1,924,690.36
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	394,193.79
ii.	Interest Received from Loans Consolidated		16,414.13
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		502,946.06
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		-
vii.	Total Interest Collections	\$	913,553.98
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	35,007.68
E.	Total Cash Receipts during Collection Period	\$	2,873,252.02

VI. Cash Payment Detail and Available Funds for the Time Period		02/01/26-02/28/26	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	4,019.25
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(136,041.40)
D.	Administration Fees	\$	(8,502.59)
E.	Interest Payments on Class A Notes	\$	(613,783.48)
F.	Interest Payments on Class B Notes	\$	(52,430.11)
G.	Transfer to Department Rebate Fund	\$	502,946.06
H.	Monthly Rebate Fees	\$	(81,638.74)
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 Notes	\$	(1,346,269.66)
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	\$	(1,038,247.22)
O.	Collection Fund Reconciliation		
i.	Beginning Balance:	1/31/2026	\$ 2,764,161.11
ii.	Principal Paid During Collection Period (J)		(1,346,269.66)
iii.	Interest Paid During Collection Period (E & F)		(666,213.59)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		2,838,244.34
v.	Deposits in Transit		(403,150.85)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(757,464.64)
vii.	Total Investment Income Received for Month (V-D)		35,007.68
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		9,155.04
xii.	Funds Available for Distribution	\$	2,473,469.43

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 2,473,469.43	\$ 2,473,469.43
B.	Joint Sharing Agreement Payments	\$ -	\$ 2,473,469.43
C.	Trustee Fees	\$ 5,018.72	\$ 2,468,450.71
D.	Servicing Fees	\$ 135,723.77	\$ 2,332,726.94
E.	Administration Fees	\$ 8,482.74	\$ 2,324,244.20
F.	Interest Payments on Class A Notes	\$ 573,982.21	\$ 1,750,261.99
G.	Interest Payments on Class B Notes	\$ 48,945.32	\$ 1,701,316.67
H.	Transfer to Department Rebate Fund	\$ -	\$ 1,701,316.67
I.	Monthly Rebate Fees	\$ 81,101.48	\$ 1,620,215.19
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ (3,096.91)	\$ 1,623,312.10
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	<u>\$ 455,408.12</u>	\$ 1,167,903.98
L.	Unpaid Trustee Fees	\$ -	\$ 1,167,903.98
M.	Carryover Servicing Fees	\$ -	\$ 1,167,903.98
N.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ 1,167,903.98
O.	Remaining amounts to Authority	\$ 1,167,903.98	\$ -

VIII. Distributions

A. Distribution Amounts					
	Combined	Class A-1A	Class A-1B	Class B	
i. Monthly Interest Due	\$ 622,927.53	\$ 75,690.14	\$ 498,292.07	\$ 48,945.32	
ii. Monthly Interest Paid	\$ 622,927.53	\$ 75,690.14	\$ 498,292.07	\$ 48,945.32	
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -	
iv. Monthly Principal Paid	\$ 455,408.12	\$ 111,183.62	\$ 344,224.50	\$ -	
v. Total Distribution Amount	\$ 1,078,335.65	\$ 186,873.76	\$ 842,516.57	\$ 48,945.32	

B. Principal Distribution Amount Reconciliation			
i. Notes Outstanding as of	1/31/2026	\$	200,748,820.02
ii. Adjusted Pool Balance as of	2/28/2026	\$	210,908,962.74
iii. Less Specified Overcollateralization Amount		\$	10,615,550.84
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$	200,293,411.90
v. Excess		\$	455,408.12
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		\$	455,408.12
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	455,408.12
x. Principal Distribution Amount Shortfall		\$	-
xi. Noteholders' Principal Distribution Amount		\$	455,408.12
Total Principal Distribution Amount Paid		\$	455,408.12

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	1/31/2026	\$	1,326,403.67
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	1,326,403.67
iv. Required Reserve Fund Balance		\$	1,323,306.76
v. Excess Reserve - Apply to Collection Fund		\$	3,096.91
vi. Ending Reserve Fund Balance		\$	1,323,306.76

E. Note Balances			
	2/28/2026	Paydown Factors	3/28/2026
Note Balance	\$ 200,748,820.02		\$ 200,293,411.90
Note Pool Factor	16.8696487412	0.0382695898	16.8313791514

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	1/31/2026	2/28/2026	1/31/2026	2/28/2026	1/31/2026	2/28/2026	1/31/2026	2/28/2026	1/31/2026	2/28/2026	
Interim:											
In School											
Subsidized Loans	6.542%	6.636%	14	3	135	171	\$ 60,940.00	\$ 12,515.00	0.03%	0.01%	
Unsubsidized Loans	6.580%	6.587%	14	10	134	144	51,915.00	18,880.00	0.03%	0.01%	
Grace											
Subsidized Loans	6.060%	6.503%	1	12	35	122	1,526.71	49,951.71	0.00%	0.03%	
Unsubsidized Loans	0.000%	6.576%	0	4	0	125	-	33,035.00	0.00%	0.02%	
Total Interim	6.553%	6.553%	29	29	133	132	\$ 114,381.71	\$ 114,381.71	0.06%	0.06%	
Repayment											
Active											
0-30 Days Delinquent	6.186%	6.170%	21,947	20,580	236	235	\$ 139,679,910.78	\$ 131,481,446.14	69.89%	66.25%	
31-60 Days Delinquent	6.299%	6.439%	675	772	219	260	4,971,211.85	5,949,482.04	2.49%	3.00%	
61-90 Days Delinquent	6.467%	6.438%	491	419	254	236	3,591,946.88	2,869,119.97	1.80%	1.45%	
91-120 Days Delinquent	6.588%	6.309%	369	359	219	245	2,441,312.98	2,467,435.77	1.22%	1.24%	
121-150 Days Delinquent	6.292%	6.754%	648	300	267	230	5,262,946.05	2,164,802.44	2.63%	1.09%	
151-180 Days Delinquent	6.446%	6.430%	504	576	279	269	3,691,474.93	4,565,512.27	1.85%	2.30%	
181-210 Days Delinquent	6.500%	6.547%	182	371	243	276	1,175,015.46	2,490,800.69	0.59%	1.25%	
211-240 Days Delinquent	6.934%	6.730%	125	152	273	241	846,789.75	917,013.80	0.42%	0.46%	
241-270 Days Delinquent	6.912%	6.955%	105	101	278	274	582,370.31	636,275.76	0.29%	0.32%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	6.514%	6.460%	61	60	104	125	10,268.20	178.87	0.01%	0.00%	
Deferment											
Subsidized Loans	6.238%	6.188%	857	908	232	236	3,360,904.06	3,518,906.37	1.68%	1.77%	
Unsubsidized Loans	6.039%	5.999%	609	653	297	300	4,725,957.81	4,919,440.88	2.36%	2.48%	
Forbearance											
Subsidized Loans	6.482%	6.461%	1,756	2,177	280	280	10,044,144.38	12,929,675.37	5.03%	6.51%	
Unsubsidized Loans	6.662%	6.621%	1,393	1,751	291	288	14,104,725.79	18,496,477.64	7.06%	9.32%	
Total Repayment	6.261%	6.265%	29,722	29,179	245	247	\$ 194,488,879.23	\$ 193,406,568.01	97.31%	97.45%	
Claims in Process	6.217%	6.148%	802	705	245	244	\$ 5,255,352.88	\$ 4,954,091.23	2.63%	2.50%	
Aged Claims Rejected											
Grand Total	6.260%	6.262%	30,553	29,913	245	247	\$ 199,858,613.82	\$ 198,475,040.95	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of

2/28/2026

Loan Type	WAC		WARM	Number of Loans		Principal Amount		%
	1/31/2026	2/28/2026		1/31/2026	2/28/2026	1/31/2026	2/28/2026	
Consolidation - Subsidized	5.487%		199	2,692	\$ 36,556,152.21		18.42%	
Consolidation - Unsubsidized	5.670%		212	2,653	47,269,823.37		23.82%	
Stafford Subsidized	6.688%		267	13,975	49,599,789.25		24.99%	
Stafford Unsubsidized	6.680%		295	10,285	59,262,309.98		29.86%	
PLUS Loans	8.087%		169	308	5,786,966.14		2.92%	
Total	6.262%		247	29,913	\$ 198,475,040.95		100.00%	
School Type								
4 Year College	6.149%		237	19,462	\$ 132,438,553.38		66.73%	
Graduate	7.540%		326	5	106,976.96		0.05%	
Proprietary, Tech, Vocational and Other	6.451%		260	5,433	39,615,086.53		19.96%	
2 Year College	6.543%		277	5,013	26,314,424.08		13.28%	
Total	6.262%		247	29,913	\$ 198,475,040.95		100.00%	

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	69	\$ 1,232,294.18	0.62%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	4	4,052.83	0.00%
Alaska	32	160,416.85	0.08%
Alabama	349	2,257,782.74	1.14%
Armed Forces Pacific	1	1,073.68	0.00%
Arkansas	3,160	17,393,968.72	8.76%
American Samoa	0	-	0.00%
Arizona	294	1,990,123.44	1.00%
California	1,136	8,827,992.15	4.45%
Colorado	197	1,362,232.84	0.70%
Connecticut	61	381,621.25	0.19%
District of Columbia	18	147,447.66	0.07%
Delaware	24	234,653.13	0.12%
Florida	646	4,560,346.84	2.30%
Georgia	613	4,104,356.04	2.07%
Guam	0	-	0.00%
Hawaii	13	163,446.61	0.08%
Iowa	117	741,145.47	0.37%
Idaho	42	413,551.77	0.21%
Illinois	1,305	7,446,849.09	3.75%
Indiana	144	1,291,184.29	0.65%
Kansas	489	3,250,185.10	1.64%
Kentucky	130	1,052,909.61	0.53%
Louisiana	196	1,278,128.88	0.64%
Massachusetts	80	601,665.05	0.30%
Maryland	134	1,300,749.73	0.66%
Maine	30	224,075.11	0.11%
Michigan	142	843,421.60	0.42%
Minnesota	214	1,685,561.07	0.85%
Missouri	11,984	81,513,650.96	41.07%
Mariana Islands	0	-	0.00%
Mississippi	3,514	18,431,967.84	9.29%
Montana	31	230,409.12	0.12%
North Carolina	496	3,318,162.31	1.67%
North Dakota	22	75,876.33	0.04%
Nebraska	115	1,677,099.85	0.84%
New Hampshire	9	214,282.42	0.11%
New Jersey	56	744,520.84	0.38%
New Mexico	71	449,733.10	0.23%
Nevada	99	560,062.01	0.28%
New York	261	1,946,510.77	0.98%
Ohio	168	2,267,937.41	1.14%
Oklahoma	267	2,214,730.00	1.12%
Oregon	140	936,994.48	0.47%
Pennsylvania	128	1,057,466.54	0.53%
Puerto Rico	6	185,953.04	0.09%
Rhode Island	13	22,023.77	0.01%
South Carolina	121	949,911.79	0.48%
South Dakota	18	78,589.92	0.04%
Tennessee	483	3,138,863.36	1.58%
Texas	1,702	10,677,206.78	5.38%
Utah	25	235,147.77	0.12%
Virginia	210	1,972,970.17	0.99%
Virgin Islands	7	127,274.66	0.06%
Vermont	7	202,224.53	0.10%
Washington	177	1,270,190.31	0.64%
Wisconsin	124	815,940.00	0.41%
West Virginia	9	136,421.81	0.07%
Wyoming	10	51,463.33	0.03%
	29,913	\$ 198,475,040.95	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	738	3,544,975.40	1.79%
708 - CSLP	7	35,573.49	0.02%
712 - FGLP	4	10,379.06	0.01%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	365	1,763,513.37	0.89%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	319	2,389,826.45	1.20%
726 - MIHEAA	2	18,745.67	0.01%
729 - MDHE	0	-	0.00%
730 - MGSLLP	0	-	0.00%
731 - NSLP	1,783	10,498,840.56	5.29%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLLP	15	87,760.51	0.04%
741 - OSAC	3	22,184.06	0.01%
742 - PHEAA	1,099	19,063,915.09	9.61%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAAC	0	-	0.00%
748 - TGSLLC	1,252	9,298,871.98	4.69%
751 - ECMC	12	156,597.16	0.08%
753 - NELA	0	-	0.00%
755 - GLHEC	6,270	31,778,620.48	16.01%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	970	5,038,421.47	2.54%
951 - ECMC	17,074	114,766,816.20	57.82%
	29,913	\$ 198,475,040.95	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	1,845	\$ 1,567,646.86	0.79%
24 TO 35	986	1,848,009.82	0.93%
36 TO 47	1,016	2,600,687.64	1.31%
48 TO 59	1,010	3,285,660.33	1.66%
60 TO 71	962	3,813,041.36	1.92%
72 TO 83	915	4,392,193.26	2.21%
84 TO 95	994	4,750,838.84	2.39%
96 TO 107	1,063	5,739,897.29	2.89%
108 TO 119	1,058	6,919,885.78	3.49%
120 TO 131	1,030	7,261,605.16	3.66%
132 TO 143	994	7,880,609.02	3.97%
144 TO 155	865	6,852,993.79	3.45%
156 TO 167	795	6,521,031.86	3.29%
168 TO 179	813	8,317,621.40	4.19%
180 TO 191	773	7,686,555.79	3.87%
192 TO 203	728	6,368,759.76	3.22%
204 TO 215	650	6,505,243.49	3.28%
216 TO 227	641	5,444,883.88	2.74%
228 TO 239	599	5,390,644.23	2.72%
240 TO 251	562	3,972,357.73	2.00%
252 TO 263	565	4,033,329.72	2.03%
264 TO 275	583	3,835,581.79	1.93%
276 TO 287	485	3,524,847.10	1.78%
288 TO 299	774	6,666,270.18	3.36%
300 TO 311	1,924	20,421,800.31	10.29%
312 TO 323	637	5,404,334.88	2.72%
324 TO 335	473	3,207,841.86	1.62%
336 TO 347	496	3,674,432.31	1.85%
348 TO 360	393	2,927,131.27	1.47%
361 AND GREATER	5,284	37,639,304.24	18.96%
	29,913	\$ 198,475,040.95	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	32	\$ 122,614.90	0.06%
REPAY YEAR 2	11	71,111.19	0.04%
REPAY YEAR 3	0		0.00%
REPAY YEAR 4	29,870	198,281,314.86	99.90%
Total	29,913	\$ 198,475,040.95	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	160	\$ (12,276.50)	-0.01%
\$499.99 OR LESS	1,827	478,594.41	0.24%
\$500.00 TO \$999.99	2,093	1,569,374.43	0.79%
\$1000.00 TO \$1999.99	4,229	6,363,718.39	3.21%
\$2000.00 TO \$2999.99	3,900	9,686,115.66	4.88%
\$3000.00 TO \$3999.99	3,344	11,694,679.55	5.89%
\$4000.00 TO \$5999.99	4,929	24,164,395.94	12.18%
\$6000.00 TO \$7999.99	3,035	21,035,076.16	10.60%
\$8000.00 TO \$9999.99	1,833	16,328,521.97	8.23%
\$10000.00 TO \$14999.99	2,236	26,903,432.98	13.56%
\$15000.00 TO \$19999.99	826	14,189,967.06	7.15%
\$20000.00 TO \$24999.99	371	8,259,126.79	4.16%
\$25000.00 TO \$29999.99	265	7,256,723.19	3.66%
\$30000.00 TO \$34999.99	179	5,767,284.53	2.91%
\$35000.00 TO \$39999.99	149	5,569,367.55	2.81%
\$40000.00 TO \$44999.99	95	4,029,364.63	2.03%
\$45000.00 TO \$49999.99	80	3,795,314.95	1.91%
\$50000.00 TO \$54999.99	62	3,252,760.64	1.64%
\$55000.00 TO \$59999.99	50	2,892,184.19	1.46%
\$60000.00 TO \$64999.99	31	1,951,893.81	0.98%
\$65000.00 TO \$69999.99	25	1,688,599.52	0.85%
\$70000.00 TO \$74999.99	20	1,457,042.51	0.73%
\$75000.00 TO \$79999.99	23	1,779,294.51	0.90%
\$80000.00 TO \$84999.99	27	2,226,811.47	1.12%
\$85000.00 TO \$89999.99	16	1,394,730.96	0.70%
\$90000.00 AND GREATER	108	14,752,911.65	7.43%
Total	29,913	\$ 198,475,040.95	100.00%

Distribution of the Student Loans by Rehab Status			
	Number of loans	Principal Balance	Percent by Principal
Non-Rehab loans	28,492	\$ 186,212,386.63	93.82%
Rehab loans	1,421	12,262,654.32	6.18%
Total	29,913	\$ 198,475,040.95	100.00%

Accrued Interest Breakout		
Borrower Accrued Interest - To be Capitalized	\$	5,110,615.03
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	11,607,617.31
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	1,983,752.27
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	2,257,790.79

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	26,098	\$ 171,460,328.11	86.39%
31 to 60	772	5,949,482.04	3.00%
61 to 90	419	2,859,119.97	1.45%
91 to 120	359	2,467,435.77	1.24%
121 and Greater	2,265	15,728,675.06	7.92%
Total	29,913	\$ 198,475,040.95	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	26	\$ 434,200.61	0.22%
2.00% TO 2.49%	0		0.00%
2.50% TO 2.99%	655	6,985,163.98	3.52%
3.00% TO 3.49%	536	6,947,960.27	3.50%
3.50% TO 3.99%	819	7,540,828.74	3.80%
4.00% TO 4.49%	357	5,912,113.81	2.98%
4.50% TO 4.99%	613	7,474,076.63	3.77%
5.00% TO 5.49%	379	5,636,060.42	2.84%
5.50% TO 5.99%	245	3,441,738.03	1.73%
6.00% TO 6.49%	2,578	10,792,183.03	5.44%
6.50% TO 6.99%	21,905	112,173,323.98	56.52%
7.00% TO 7.49%	1,121	13,546,503.65	6.83%
7.50% TO 7.99%	166	3,601,663.35	1.81%
8.00% TO 8.49%	291	8,298,757.98	4.18%
8.50% TO 8.99%	177	4,165,871.26	2.10%
9.00% OR GREATER	45	1,524,595.21	0.77%
Total	29,913	\$ 198,475,040.95	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	29,045	\$ 191,704,023.12	96.59%
91 DAY T-BILL INDEX	868	6,771,017.83	3.41%
Total	29,913	\$ 198,475,040.95	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	3,713	\$ 26,307,624.60	13.25%
PRE-APRIL 1, 2006	14,217	82,856,422.70	41.75%
PRE-OCTOBER 1, 1993	65	278,281.44	0.14%
PRE-OCTOBER 1, 2007	11,918	89,032,712.21	44.86%
Total	29,913	\$ 198,475,040.95	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	65	\$ 278,281.44	0.14%
OCTOBER 1, 1993 - JUNE 30, 2006	14,767	85,441,300.21	43.05%
JULY 1, 2006 - PRESENT	15,081	112,755,459.30	56.81%
Total	29,913	\$ 198,475,040.95	100.00%

XII. Interest Rates for Next Distribution Date

Notes	CUSIP	Spread	Coupon Rate
Notes	606072LF1	n/a	1.97000%
Notes	606072LG9	0.70%	4.4882%
Notes	606072LH7	1.50%	5.2882100%

SOFR Rate for Accrual Period	3.78821%
First Date in Accrual Period	2/25/26
Last Date in Accrual Period	3/24/26
Days in Accrual Period	28

XIII. CPR Rate

Distribution Date	Adjusted Pool Balance	EOM	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume
5/25/2021	\$ 522,332,403.88	5/31/2021	0.60%	7.20%	\$ 3,134,613.76
6/25/2021	\$ 519,342,233.27	6/30/2021	0.73%	8.01%	\$ 3,800,145.29
7/25/2021	\$ 516,000,402.71	7/31/2021	0.50%	7.36%	\$ 2,557,378.84
8/25/2021	\$ 513,175,048.69	8/31/2021	0.36%	6.62%	\$ 1,824,936.72
9/25/2021	\$ 511,265,300.14	9/30/2021	0.47%	6.44%	\$ 2,400,418.55
10/25/2021	\$ 509,259,044.03	10/31/2021	0.27%	5.92%	\$ 1,358,346.60
11/26/2021	\$ 499,863,063.47	11/30/2021	0.70%	6.37%	\$ 3,491,308.56
12/27/2021	\$ 496,661,954.86	12/31/2021	0.69%	6.65%	\$ 3,451,666.21
1/25/2022	\$ 492,162,663.35	1/31/2022	0.62%	6.79%	\$ 3,058,587.37
2/25/2022	\$ 488,761,608.67	2/28/2022	0.74%	7.05%	\$ 3,624,084.80
3/25/2022	\$ 486,110,163.26	3/31/2022	1.72%	8.32%	\$ 8,352,293.71
4/25/2022	\$ 476,623,851.16	4/30/2022	1.13%	8.90%	\$ 5,377,696.60
5/25/2022	\$ 469,484,394.91	5/31/2022	0.86%	9.23%	\$ 4,027,412.94
6/27/2022	\$ 464,189,923.79	6/30/2022	0.97%	9.49%	\$ 4,511,465.86
7/25/2022	\$ 458,518,043.61	7/31/2022	1.15%	10.19%	\$ 5,255,427.61
8/25/2022	\$ 451,976,978.03	8/31/2022	2.33%	12.26%	\$ 10,515,418.21
9/26/2022	\$ 441,474,244.52	9/30/2022	1.98%	13.99%	\$ 8,719,566.50
10/25/2022	\$ 432,175,100.18	10/31/2022	3.29%	17.26%	\$ 14,210,896.93
11/25/2022	\$ 417,991,979.45	11/30/2022	5.07%	22.08%	\$ 21,196,206.12
12/27/2022	\$ 396,721,753.06	12/31/2022	3.27%	25.66%	\$ 12,955,380.51
1/25/2023	\$ 382,908,507.02	1/31/2023	0.63%	26.41%	\$ 2,398,751.07
2/27/2023	\$ 380,412,115.52	2/28/2023	1.56%	27.20%	\$ 5,947,146.29
3/27/2023	\$ 370,432,226.74	3/31/2023	1.34%	27.01%	\$ 4,947,690.03
4/25/2023	\$ 364,815,345.19	4/30/2023	0.97%	26.92%	\$ 3,540,243.60
5/25/2023	\$ 360,372,237.94	5/31/2023	0.79%	26.93%	\$ 2,840,144.69
6/26/2023	\$ 357,040,008.41	6/30/2023	1.15%	27.07%	\$ 4,112,774.78
7/25/2023	\$ 352,601,655.42	7/31/2023	0.91%	26.83%	\$ 3,225,727.44
8/25/2023	\$ 348,905,614.22	8/31/2023	1.23%	25.33%	\$ 4,276,910.09
9/25/2023	\$ 343,932,324.50	9/30/2023	1.20%	24.36%	\$ 4,135,568.63
10/25/2023	\$ 339,514,173.65	10/31/2023	1.91%	22.41%	\$ 6,495,023.94
11/27/2023	\$ 332,927,492.97	11/30/2023	1.23%	17.71%	\$ 4,098,137.00
12/26/2023	\$ 328,569,554.50	12/31/2023	2.77%	16.78%	\$ 9,112,207.04
1/25/2024	\$ 319,746,690.57	1/31/2024	3.08%	19.57%	\$ 9,836,240.83
2/26/2024	\$ 310,531,028.70	2/29/2024	3.86%	22.09%	\$ 11,983,514.26
3/25/2024	\$ 300,336,912.97	3/31/2024	2.14%	23.33%	\$ 6,418,801.19
4/25/2024	\$ 293,401,943.46	4/30/2024	2.83%	25.51%	\$ 8,302,763.65
5/28/2024	\$ 284,236,296.82	5/31/2024	4.83%	30.16%	\$ 13,737,063.20
6/25/2024	\$ 271,285,660.61	6/30/2024	4.81%	34.90%	\$ 13,045,455.56
7/25/2024	\$ 259,312,678.16	7/31/2024	3.18%	38.45%	\$ 8,257,753.14
8/26/2024	\$ 251,334,476.11	8/31/2024	2.46%	40.43%	\$ 6,194,985.39
9/25/2024	\$ 245,155,782.10	9/30/2024	0.27%	40.03%	\$ 662,735.23
10/25/2024	\$ 244,274,088.56	10/31/2024	0.99%	38.51%	\$ 2,412,756.26
11/25/2024	\$ 241,770,387.37	11/30/2024	0.75%	37.96%	\$ 1,812,873.31
12/26/2024	\$ 239,637,175.39	12/31/2024	0.33%	34.83%	\$ 796,075.30
1/27/2025	\$ 239,286,043.49	1/31/2025	0.44%	31.21%	\$ 1,058,839.07
2/25/2025	\$ 238,571,132.90	2/28/2025	0.57%	26.85%	\$ 1,362,318.97
3/25/2025	\$ 233,277,617.98	3/31/2025	0.78%	25.49%	\$ 1,825,573.77
4/25/2025	\$ 231,989,826.30	4/30/2025	1.23%	23.28%	\$ 2,844,528.07
5/27/2025	\$ 228,211,983.61	5/31/2025	0.59%	18.24%	\$ 1,343,101.33
6/25/2025	\$ 225,881,697.10	6/30/2025	0.75%	13.35%	\$ 1,712,218.45
7/25/2025	\$ 224,069,853.83	7/31/2025	0.62%	10.45%	\$ 1,393,493.86
8/25/2025	\$ 223,560,162.39	8/31/2025	1.03%	8.74%	\$ 2,309,084.98
9/25/2025	\$ 220,816,198.52	9/30/2025	0.74%	9.29%	\$ 1,640,559.72
10/27/2025	\$ 218,121,483.20	10/31/2025	0.94%	9.24%	\$ 2,047,098.87
11/25/2025	\$ 215,848,600.29	11/30/2025	0.52%	9.01%	\$ 1,117,523.99
12/26/2025	\$ 214,697,410.11	12/31/2025	0.93%	9.62%	\$ 2,000,597.65
1/26/2026	\$ 212,806,129.44	1/31/2026	0.91%	10.12%	\$ 1,938,732.54
2/25/2026	\$ 211,388,507.49	2/28/2026	0.57%	10.12%	\$ 1,213,863.56

*** 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
4/30/2021	\$ 528,150,877.91	100.00%	10,477	\$ 194,913,727.77	37%	20%	78
5/31/2021	\$ 500,910,476.77	94.84%	10,272	\$ 193,021,377.67	39%	21%	79
6/30/2021	\$ 497,568,646.21	94.21%	10,273	\$ 194,006,702.08	39%	21%	80
7/31/2021	\$ 494,743,292.19	93.67%	10,266	\$ 194,546,546.59	39%	22%	81
8/31/2021	\$ 493,049,468.74	93.35%	10,178	\$ 193,920,766.90	39%	22%	82
9/30/2021	\$ 491,054,222.48	92.98%	10,051	\$ 192,391,476.55	39%	21%	83
10/31/2021	\$ 481,671,211.02	91.20%	9,962	\$ 191,925,805.88	40%	22%	84
11/30/2021	\$ 478,551,370.95	90.61%	9,602	\$ 188,005,960.59	39%	21%	85
12/31/2021	\$ 474,081,135.97	89.76%	9,279	\$ 182,585,918.46	39%	21%	86
1/31/2022	\$ 470,702,045.38	89.12%	9,178	\$ 180,644,402.63	38%	20%	87
2/28/2022	\$ 468,067,723.06	88.62%	8,962	\$ 177,944,810.48	38%	20%	88
3/31/2022	\$ 458,642,673.78	86.84%	8,796	\$ 175,319,942.55	38%	20%	89
4/30/2022	\$ 451,548,324.30	85.50%	8,470	\$ 169,526,995.54	38%	20%	90
5/31/2022	\$ 446,289,045.00	84.50%	8,347	\$ 168,356,520.44	38%	20%	92
6/30/2022	\$ 440,653,793.95	83.43%	8,214	\$ 165,525,048.94	38%	20%	92
7/31/2022	\$ 434,154,970.72	82.20%	8,082	\$ 163,573,784.63	38%	21%	93
8/31/2022	\$ 423,720,064.10	80.23%	7,886	\$ 158,879,445.02	37%	21%	94
9/30/2022	\$ 414,480,973.85	78.48%	7,681	\$ 156,082,930.73	38%	21%	94
10/31/2022	\$ 400,389,448.04	75.81%	7,507	\$ 151,159,978.45	38%	22%	96
11/30/2022	\$ 379,256,585.26	71.81%	7,197	\$ 143,846,151.09	38%	22%	97
12/31/2022	\$ 365,532,545.47	69.21%	7,051	\$ 141,356,161.21	39%	22%	98
1/31/2023	\$ 363,052,275.73	68.74%	6,979	\$ 141,985,961.23	39%	22%	99
2/28/2023	\$ 357,111,005.21	67.62%	6,895	\$ 141,201,485.54	40%	22%	100
3/31/2023	\$ 351,530,397.61	66.56%	6,655	\$ 137,570,934.37	39%	22%	101
4/30/2023	\$ 347,115,984.09	65.72%	6,404	\$ 135,343,634.45	39%	22%	102
5/31/2023	\$ 343,805,274.13	65.10%	6,292	\$ 132,993,028.57	39%	22%	103
6/30/2023	\$ 339,395,584.12	64.26%	6,169	\$ 130,554,691.73	38%	22%	104
7/31/2023	\$ 335,723,412.04	63.57%	6,148	\$ 129,144,510.96	38%	22%	105
8/31/2023	\$ 330,782,438.65	62.63%	6,130	\$ 128,125,384.09	39%	23%	106
9/30/2023	\$ 326,392,621.61	61.80%	6,260	\$ 128,066,569.11	39%	23%	106
10/31/2023	\$ 319,848,477.86	60.56%	6,302	\$ 128,543,060.57	40%	24%	107
11/30/2023	\$ 315,518,683.06	59.74%	6,411	\$ 131,168,779.27	42%	24%	108
12/31/2023	\$ 306,752,797.39	58.08%	6,401	\$ 129,390,799.43	42%	26%	108
1/31/2024	\$ 297,596,650.47	56.35%	6,407	\$ 128,337,335.51	42%	26%	109
2/29/2024	\$ 287,468,368.57	54.43%	6,234	\$ 121,850,644.32	42%	25%	110
3/31/2024	\$ 280,578,185.26	53.12%	6,041	\$ 117,946,517.88	42%	26%	110
4/30/2024	\$ 271,471,730.57	51.40%	5,750	\$ 112,194,115.04	41%	26%	111
5/31/2024	\$ 268,604,729.87	48.96%	5,382	\$ 103,914,391.73	40%	26%	112
6/30/2024	\$ 246,709,069.21	46.71%	5,920	\$ 96,736,283.82	39%	25%	114
7/31/2024	\$ 238,782,390.57	45.21%	4,751	\$ 91,950,398.45	39%	24%	115
8/31/2024	\$ 232,643,598.71	44.05%	4,550	\$ 89,429,344.96	38%	24%	116
9/30/2024	\$ 231,767,599.17	43.88%	4,439	\$ 88,243,083.51	38%	23%	117
10/31/2024	\$ 229,280,066.93	43.41%	4,263	\$ 86,743,826.32	38%	23%	118
11/30/2024	\$ 227,160,631.29	43.01%	4,182	\$ 86,424,404.64	38%	23%	120
12/31/2024	\$ 226,811,767.00	42.94%	4,014	\$ 83,225,063.51	37%	23%	121
1/31/2025	\$ 226,101,473.32	42.81%	3,950	\$ 82,678,159.38	37%	22%	122
2/28/2025	\$ 225,809,853.93	42.75%	3,844	\$ 81,949,353.46	36%	23%	123
3/31/2025	\$ 224,530,378.84	42.51%	3,715	\$ 80,611,574.45	36%	22%	124
4/30/2025	\$ 220,776,933.54	41.80%	3,658	\$ 80,957,737.86	37%	23%	125
5/31/2025	\$ 219,455,238.05	41.55%	3,735	\$ 83,319,070.21	38%	24%	126
6/30/2025	\$ 216,661,553.73	41.02%	3,794	\$ 85,465,667.07	39%	26%	127
7/31/2025	\$ 216,155,153.89	40.93%	3,856	\$ 86,455,976.16	40%	27%	127
8/31/2025	\$ 213,428,910.60	40.41%	3,866	\$ 86,063,988.93	40%	27%	128
9/30/2025	\$ 210,751,597.81	39.90%	3,827	\$ 85,771,240.51	41%	27%	129
10/31/2025	\$ 208,493,393.23	39.48%	3,752	\$ 85,015,719.81	41%	27%	130
11/30/2025	\$ 207,349,637.47	39.26%	3,675	\$ 83,754,472.91	40%	27%	132
12/31/2025	\$ 205,470,570.73	38.90%	3,635	\$ 82,979,402.15	40%	26%	133
1/31/2026	\$ 204,062,103.82	38.64%	3,625	\$ 82,627,713.90	40%	26%	134
2/28/2026	\$ 203,585,655.98	38.55%	3,560	\$ 80,549,908.83	40%	26%	135

* 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
4/30/2021 **	\$ 112,194,061.81	6,538	\$ 67,264,499.06	4,172
5/31/2021	\$ 117,974,434.24	7,030	\$ 87,974,644.29	5,399
6/30/2021	\$ 136,314,659.18	8,054	\$ 107,685,443.43	6,524
7/31/2021	\$ 143,587,064.91	8,571	\$ 121,192,254.66	7,344
8/31/2021	\$ 148,251,783.64	8,906	\$ 127,326,412.86	7,804
9/30/2021	\$ 156,178,652.38	9,280	\$ 132,392,337.18	8,112
10/31/2021	\$ 41,058,815.18	2,008	\$ 2,920,491.80	143
11/30/2021	\$ 60,751,304.53	2,989	\$ 12,900,423.83	647
12/31/2021	\$ 49,418,952.39	2,466	\$ 7,029,074.54	332
1/31/2022	\$ 60,272,068.13	3,122	\$ 13,435,441.21	639
2/28/2022	\$ 80,405,080.96	4,075	\$ 16,004,406.75	727
3/31/2022	\$ 72,208,814.34	3,728	\$ 11,489,732.24	560
4/30/2022	\$ 53,135,087.86	2,530	\$ 8,085,364.94	369
5/31/2022	\$ 49,129,334.57	2,453	\$ 8,510,751.57	398
6/30/2022	\$ 52,036,872.31	2,676	\$ 9,232,751.33	455
7/31/2022	\$ 44,249,116.24	2,230	\$ 7,015,164.46	321
8/31/2022	\$ 54,857,058.06	3,098	\$ 22,539,386.62	1,400
9/30/2022	\$ 49,878,504.52	2,782	\$ 20,542,288.84	1,180
10/31/2022	\$ 50,707,721.16	2,938	\$ 23,623,974.80	1,437
11/30/2022	\$ 39,549,694.52	2,071	\$ 8,740,900.88	449
12/31/2022	\$ 33,213,929.93	1,725	\$ 6,226,615.99	289
1/31/2023	\$ 36,879,599.69	1,866	\$ 6,247,143.34	289
2/28/2023	\$ 45,519,199.02	2,379	\$ 5,962,781.97	309
3/31/2023	\$ 43,696,056.21	2,336	\$ 6,172,017.69	338
4/30/2023	\$ 41,845,342.63	2,215	\$ 10,732,052.78	543
5/31/2023	\$ 39,867,864.42	2,088	\$ 8,990,469.15	418
6/30/2023	\$ 36,738,344.92	1,977	\$ 7,677,023.55	377
7/31/2023	\$ 35,450,580.66	1,795	\$ 420,298.66	34
8/31/2023	\$ 33,457,241.95	1,684	\$ 638,291.67	37
9/30/2023	\$ 30,706,909.54	1,662	\$ 337,005.83	30
10/31/2023	\$ 32,049,099.95	1,720	\$ 827,869.94	54
11/30/2023	\$ 34,747,376.59	1,831	\$ 792,761.96	60
12/31/2023	\$ 34,091,739.17	1,787	\$ 19,775.76	3
1/31/2024	\$ 34,538,753.07	1,832	\$ 575,415.48	45
2/29/2024	\$ 42,639,056.11	2,175	\$ 376,419.40	38
3/31/2024	\$ 40,508,818.18	1,961	\$ 244,626.54	7
4/30/2024	\$ 31,538,754.76	1,510	\$ 468,318.79	23
5/31/2024	\$ 29,180,342.97	1,393	\$ 43,525.60	4
6/30/2024	\$ 30,280,814.88	1,432	\$ 810,189.46	67
7/31/2024	\$ 30,797,182.96	1,630	\$ 3,204,681.94	232
8/31/2024	\$ 30,183,421.86	1,601	\$ 2,685,276.75	181
9/30/2024	\$ 29,530,600.62	1,593	\$ 2,804,700.61	200
10/31/2024	\$ 28,438,851.76	1,410	\$ 1,561,795.65	110
11/30/2024	\$ 27,958,124.73	1,418	\$ 1,849,135.02	134
12/31/2024	\$ 28,618,504.23	1,438	\$ 1,884,902.67	114
1/31/2025	\$ 30,690,158.78	1,497	\$ 328,593.18	30
2/28/2025	\$ 38,963,272.53	1,869	\$ 446,640.30	24
3/31/2025	\$ 37,526,715.08	1,709	\$ 310,860.00	17
4/30/2025	\$ 28,864,525.85	1,362	\$ 262,859.10	7
5/31/2025	\$ 30,084,184.13	1,411	\$ 89,585.74	6
6/30/2025	\$ 27,985,123.37	1,467	\$ 6,848,350.79	412
7/31/2025	\$ 32,221,497.19	1,559	\$ 11,644,201.05	604
8/31/2025	\$ 28,702,138.75	1,374	\$ 9,603,218.16	457
9/30/2025	\$ 19,450,713.95	893	\$ 839,536.31	24
10/31/2025	\$ 19,937,206.02	947	\$ 360,440.05	6
11/30/2025	\$ 19,873,907.45	914	\$ 165,870.92	4
12/31/2025	\$ 21,200,073.20	1,002	\$ 65,445.74	3
1/31/2026	\$ 24,145,678.07	1,159	\$ 85,524.27	1
2/28/2026	\$ 31,426,143.97	1,422	\$ 159,109.91	3

* 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	1,602,958.10	\$ 11,337.91	\$ 1,614,296.01
Interest Losses	195,646.11	\$ 1,362.62	\$ 197,008.72
Total Claim Write-offs	\$ 1,798,604.21	\$ 12,700.52	\$ 1,811,304.73

XVII. Principal Acceleration Trigger			
Distribution Date Range		Principal Balance	Compliance (Yes/No)
5/25/2026	4/25/2027	315,000,000	
5/25/2027	4/25/2028	276,000,000	
5/25/2028	4/25/2029	239,000,000	
5/25/2029	4/25/2030	202,000,000	
5/25/2030	4/25/2031	169,000,000	

The Principal Acceleration Trigger table does not start until 5/25/2026.
 The occurrence of 2 triggers puts deal in full turbo for life

XVIII. Items to Note