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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 | | 11/30/2022 | Activity | 12/31/2022 |
|-------------------------------------------------------------------------------------------------------|--|--------------------------|--------------------|--------------------------|
| i. Portfolio Principal Balance | | \$ 318,773,543.44 | \$ (12,351,916.12) | \$ 306,421,627.32 |
| ii. Interest Expected to be Capitalized | | 4,497,460.75 | | 4,125,750.34 |
| iii. Pool Balance (i + ii) | | \$ 323,271,004.19 | | \$ 310,547,377.66 |
| iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance) | | \$ 328,579,181.70 | | \$ 313,823,746.10 |
| v. Other Accrued Interest | | \$ 20,602,766.35 | | \$ 20,300,336.00 |
| Accrued Interest for IBR PFH (informational only) | | \$ 12,646,985.68 | | \$ 12,270,180.63 |
| vi. Weighted Average Coupon (WAC) | | 5.331% | | 5.339% |
| vii. Weighted Average Remaining Months to Maturity (WARM) | | 180 | | 181 |
| viii. Number of Loans | | 48,663 | | 46,558 |
| ix. Number of Borrowers | | 20,348 | | 19,494 |
| x. Average Borrower Indebtedness | | \$ 15,666.09 | | \$ 15,718.77 |
| xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions) | | 99.93% | | 100.66% |
| Adjusted Pool Balance | | \$ 328,579,181.70 | | \$ 313,823,746.10 |
| Bonds Outstanding after Distribution | | \$ 328,801,074.35 | | \$ 311,774,298.69 |
| Total Parity Ratio (Total Assets/Total Liabilities) | | 107.23% | | 107.75% |
| xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions) | | 103.07% | | 103.99% |
| Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities) | | 110.40% | | 111.14% |
| Informational purposes only: | | | | |
| Cash in Transit at month end | | \$ 2,737,342.59 | | \$ 613,046.32 |
| Outstanding Debt Adjusted for Cash in Transit | | \$ 326,063,731.76 | | \$ 311,161,252.37 |
| Pool Balance to Original Pool Balance | | 70.43% | | 67.66% |
| Adjusted Parity Ratio (includes cash in transit used to pay down debt) | | 100.77% | | 100.86% |

| B. Notes | | CUSIP | Spread | Coupon Rate | 12/27/2022 | % | Interest Due | 1/25/2022 | % |
|------------------------|--|--------------|---------------|--------------------|--------------------------|----------------|------------------------|--------------------------|----------------|
| i. Class A-1A Notes | | 606072LC8 | n/a | 1.53000% | \$ 98,711,341.84 | 30.02% | \$ 125,856.96 | \$ 93,439,289.74 | 29.97% |
| ii. Class A-1B Notes | | 606072LD6 | 0.75% | 5.13871% | \$ 220,089,732.51 | 66.94% | \$ 911,065.05 | \$ 208,335,008.95 | 66.82% |
| iii. Class B Notes | | 606072LE4 | 1.52% | 5.90871% | \$ 10,000,000.00 | 3.04% | \$ 47,597.94 | \$ 10,000,000.00 | 3.21% |
| iv. Total Notes | | | | | \$ 328,801,074.35 | 100.00% | \$ 1,084,519.95 | \$ 311,774,298.69 | 100.00% |

| | | | | | |
|--------------------------------------|------------|----------------------------------------|------------|--------------------------|-----------|
| LIBOR Rate Notes: | | Collection Period: | | Record Date | 1/24/2023 |
| LIBOR Rate for Accrual Period | 4.38871% | First Date in Collection Period | 12/1/2022 | Distribution Date | 1/25/2023 |
| First Date in Accrual Period | 12/27/2022 | Last Date in Collection Period | 12/31/2022 | | |
| Last Date in Accrual Period | 1/24/2023 | | | | |
| Days in Accrual Period | 29 | | | | |

| C. Reserve Fund | | 11/30/2022 | 12/31/2022 |
|--------------------------------------------------|--|-------------------|-------------------|
| i. Required Reserve Fund Balance | | 0.25% | 0.25% |
| ii. Specified Reserve Fund Balance | | \$ 808,177.51 | \$ 776,368.44 |
| iii. Reserve Fund Floor Balance | | \$ 688,480.00 | \$ 688,480.00 |
| iv. Reserve Fund Balance after Distribution Date | | \$ 808,177.51 | \$ 776,368.44 |

| D. Other Fund Balances | | 11/30/2022 | 12/31/2022 |
|-------------------------------------------------------|--|-------------------|-------------------|
| i. Collection Fund* | | \$ 21,531,050.29 | \$ 16,459,904.03 |
| ii. Capitalized Interest Fund After Distribution Date | | \$ 4,500,000.00 | \$ 2,500,000.00 |
| iii. Department Rebate Fund | | \$ 16,399.95 | \$ 292,585.65 |
| iv. Cost of Issuance Fund | | \$ - | \$ - |

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

| | | | |
|----------------------------|--|-------------------------|-------------------------|
| Total Fund Balances | | \$ 26,855,627.75 | \$ 20,028,858.12 |
|----------------------------|--|-------------------------|-------------------------|

| | | | |
|-----------|---------------------------------------------------------------------|------------|-----------------------|
| A. | Student Loan Principal Collection Activity | | |
| i. | Regular Principal Collections | \$ | 1,144,519.52 |
| ii. | Principal Collections from Guarantor | | 5,469,467.48 |
| iii. | Principal Repurchases/Reimbursements by Servicer | | - |
| iv. | Principal Repurchases/Reimbursements by Seller | | - |
| v. | Paydown due to Loan Consolidation | | 6,347,577.47 |
| vi. | Other System Adjustments | | - |
| vii. | Total Principal Collections | \$ | 12,961,564.47 |
| B. | Student Loan Non-Cash Principal Activity | | |
| i. | Principal Realized Losses - Claim Write-Offs | \$ | 13,038.33 |
| ii. | Principal Realized Losses - Other | | - |
| iii. | Other Adjustments | | 1,194.80 |
| iv. | Capitalized Interest | | (623,881.48) |
| v. | Total Non-Cash Principal Activity | \$ | (609,648.35) |
| C. | Student Loan Principal Additions | | |
| i. | New Loan Additions | \$ | - |
| ii. | Total Principal Additions | \$ | - |
| D. | Total Student Loan Principal Activity (Avii + Bv + Cii) | \$ | 12,351,916.12 |
| E. | Student Loan Interest Activity | | |
| i. | Regular Interest Collections | \$ | 444,423.91 |
| ii. | Interest Claims Received from Guarantors | | 350,710.44 |
| iii. | Late Fees & Other | | (22,655) |
| iv. | Interest Repurchases/Reimbursements by Servicer | | - |
| v. | Interest Repurchases/Reimbursements by Seller | | - |
| vi. | Interest due to Loan Consolidation | | 501,394.77 |
| vii. | Other System Adjustments | | - |
| viii. | Special Allowance Payments | | 147,292.97 |
| ix. | Interest Benefit Payments | | 128,892.73 |
| x. | Total Interest Collections | \$ | 1,572,692.17 |
| F. | Student Loan Non-Cash Interest Activity | | |
| i. | Interest Losses - Claim Write-offs | \$ | 132,260.04 |
| ii. | Interest Losses - Other | | - |
| iii. | Other Adjustments | | (1,794,618.02) |
| iv. | Capitalized Interest | | 623,881.48 |
| v. | Total Non-Cash Interest Adjustments | \$ | (1,038,476.50) |
| G. | Student Loan Interest Additions | | |
| i. | New Loan Additions | \$ | 32.33 |
| ii. | Total Interest Additions | \$ | 32.33 |
| H. | Total Student Loan Interest Activity (Ex + Fv + Gii) | \$ | 534,248.00 |
| I. | Defaults Paid this Month (Aii + Eii) | \$ | 5,820,177.92 |
| J. | Cumulative Defaults Paid to Date | \$ | 34,295,883.56 |
| K. | Interest Expected to be Capitalized | | |
| | Interest Expected to be Capitalized - Beginning (III - A-ii) | 11/30/2022 | \$ 4,497,460.75 |
| | Interest Capitalized into Principal During Collection Period (B-iv) | | (623,881.48) |
| | Change in Interest Expected to be Capitalized | | 252,171.07 |
| | Interest Expected to be Capitalized - Ending (III - A-ii) | 12/31/2022 | \$ 4,125,750.34 |

| V. Cash Receipts for the Time Period | | 12/01/2022-12/31/2022 | |
|--------------------------------------|------------------------------------------------------------------------------|-----------------------|----------------------|
| A. | Principal Collections | | |
| i. | Principal Payments Received - Cash | \$ | 6,613,987.00 |
| ii. | Principal Received from Loans Consolidated | | 6,347,577.47 |
| iii. | Principal Payments Received - Servicer Repurchases/Reimbursements | | - |
| iv. | Principal Payments Received - Seller Repurchases/Reimbursements | | - |
| v. | Total Principal Collections | \$ | 12,961,564.47 |
| B. | Interest Collections | | |
| i. | Interest Payments Received - Cash | \$ | 795,134.35 |
| ii. | Interest Received from Loans Consolidated | | 501,394.77 |
| iii. | Interest Payments Received - Special Allowance and Interest Benefit Payments | | 276,185.70 |
| iv. | Interest Payments Received - Servicer Repurchases/Reimbursements | | - |
| v. | Interest Payments Received - Seller Repurchases/Reimbursements | | - |
| vi. | Late Fees & Other | | (22.65) |
| vii. | Total Interest Collections | \$ | 1,572,692.17 |
| C. | Other Reimbursements | \$ | - |
| D. | Investment Earnings | \$ | 74,609.64 |
| E. | Total Cash Receipts during Collection Period | \$ | 14,608,866.28 |

| VI. Cash Payment Detail and Available Funds for the Time Period | | 12/01/2022-12/31/2022 | |
|-----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------------|
| Funds Previously Remitted: Collection Account | | | |
| A. | Joint Sharing Agreement Payments | \$ | (6,364.80) |
| B. | Trustee Fees | \$ | - |
| C. | Servicing Fees | \$ | (202,044.38) |
| D. | Administration Fees | \$ | (26,939.25) |
| E. | Interest Payments on Class A Notes | \$ | (1,124,699.88) |
| F. | Interest Payments on Class B Notes | \$ | (49,210.13) |
| G. | Transfer to Department Rebate Fund | \$ | - |
| H. | Monthly Rebate Fees | \$ | (160,878.71) |
| 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 | \$ | (20,007,897.36) |
| 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: | 11/30/2022 | \$ 21,531,050.29 |
| ii. | Principal Paid During Collection Period (J) | | (20,007,897.36) |
| iii. | Interest Paid During Collection Period (E & F) | | (1,173,910.01) |
| iv. | Deposits During Collection Period (V-A-v + V-B-vii + V-C) | | 14,534,256.64 |
| v. | Deposits in Transit | | 1,848,131.01 |
| vi. | Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N) | | (396,227.14) |
| vii. | Total Investment Income Received for Month (V-D) | | 74,609.64 |
| 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 | | 49,890.96 |
| xii. | Funds Available for Distribution | | \$ 16,459,904.03 |

VII. Waterfall for Distribution

| | | Distributions | Remaining Funds Balance |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|----------------------------|
| A. | Total Available Funds For Distribution | \$ 16,459,904.03 | \$ 16,459,904.03 |
| B. | Joint Sharing Agreement Payments | \$ - | \$ 16,459,904.03 |
| C. | Trustee Fees | \$ 5,480.02 | \$ 16,454,424.01 |
| D. | Servicing Fees | \$ 194,092.11 | \$ 16,260,331.90 |
| E. | Administration Fees | \$ 25,878.95 | \$ 16,234,452.95 |
| F. | Interest Payments on Class A Notes | \$ 1,036,922.01 | \$ 15,197,530.94 |
| G. | Interest Payments on Class B Notes | \$ 47,597.94 | \$ 15,149,933.00 |
| H. | Transfer to Department Rebate Fund | \$ - | \$ 15,149,933.00 |
| I. | Monthly Rebate Fees | \$ 154,966.41 | \$ 14,994,966.59 |
| J. | Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits | \$ (2,031,809.07) | \$ 17,026,775.66 |
| K. | Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes | \$ 17,026,775.66 | \$ - |
| L. | Unpaid Trustee Fees | \$ - | \$ - |
| M. | Carryover Servicing Fees | \$ - | \$ - |
| N. | Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes | \$ - | \$ - |
| O. | Remaining amounts to Authority | \$ - | \$ - |

VIII. Distributions

| A. Distribution Amounts | | | | |
|-------------------------------------|-------------------------|------------------------|-------------------------|---------------------|
| | Combined | Class A-1A | Class A-1B | Class B |
| i. Monthly Interest Due | \$ 1,084,519.95 | \$ 125,856.96 | \$ 911,065.05 | \$ 47,597.94 |
| ii. Monthly Interest Paid | \$ 1,084,519.95 | \$ 125,856.96 | \$ 911,065.05 | \$ 47,597.94 |
| iii. Interest Shortfall | \$ - | \$ - | \$ - | \$ - |
| iv. Monthly Principal Paid | \$ 17,026,775.66 | \$ 5,272,052.10 | \$ 11,754,723.56 | \$ - |
| v. Total Distribution Amount | \$ 18,111,295.61 | \$ 5,397,909.06 | \$ 12,665,788.61 | \$ 47,597.94 |

| B. Principal Distribution Amount Reconciliation | |
|------------------------------------------------------------------------------|-------------------------|
| i. Notes Outstanding as of 11/30/2022 | \$ 328,801,074.35 |
| ii. Adjusted Pool Balance as of 12/31/2022 | \$ 313,823,746.10 |
| iii. Less Specified Overcollateralization Amount | \$ 17,260,306.04 |
| iv. Adjusted Pool Balance Less Specified Overcollateralization Amount | \$ 296,563,440.06 |
| v. Excess | \$ 32,237,634.29 |
| 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 | \$ 32,237,634.29 |
| ix. Actual Principal Distribution Amount based on amounts in Collection Fund | \$ 17,026,775.66 |
| x. Principal Distribution Amount Shortfall | \$ 15,210,858.63 |
| xi. Noteholders' Principal Distribution Amount | \$ 17,026,775.66 |
| Total Principal Distribution Amount Paid | \$ 17,026,775.66 |

| E. Note Balances | | | |
|-------------------------|-------------------|------------------------|-------------------|
| | 12/27/2022 | Paydown Factors | 1/25/2022 |
| Note Balance | \$ 328,801,074.35 | | \$ 311,774,298.69 |
| Note Pool Factor | 32.8801074350 | 1.7026775660 | 31.1774298690 |

| 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 11/30/2022 | \$ 808,177.51 |
| ii. Amounts, if any, necessary to reinstate the balance | \$ - |
| iii. Total Reserve Fund Balance Available | \$ 808,177.51 |
| iv. Required Reserve Fund Balance | \$ 776,368.44 |
| v. Excess Reserve - Apply to Collection Fund | \$ 31,809.07 |
| vi. Ending Reserve Fund Balance | \$ 776,368.44 |

IX. Portfolio Characteristics

| Status | WAC | | Number of Loans | | WARM | | Principal Amount | | % | |
|-------------------------|---------------|---------------|-----------------|---------------|------------|------------|--------------------------|--------------------------|----------------|----------------|
| | 11/30/2022 | 12/31/2022 | 11/30/2022 | 12/31/2022 | 11/30/2022 | 12/31/2022 | 11/30/2022 | 12/31/2022 | 11/30/2022 | 12/31/2022 |
| Interim: | | | | | | | | | | |
| In School | | | | | | | | | | |
| Subsidized Loans | 4.233% | 4.439% | 18 | 15 | 141 | 148 | \$ 53,101.85 | \$ 38,844.85 | 0.02% | 0.01% |
| Unsubsidized Loans | 4.489% | 4.517% | 19 | 21 | 145 | 144 | 90,400.00 | 94,900.00 | 0.03% | 0.03% |
| Grace | | | | | | | | | | |
| Subsidized Loans | 6.800% | 4.808% | 2 | 5 | 123 | 126 | 8,125.00 | 22,382.00 | 0.00% | 0.01% |
| Unsubsidized Loans | 5.790% | 6.038% | 4 | 2 | 124 | 123 | 17,500.00 | 13,000.00 | 0.01% | 0.00% |
| Total Interim | 4.654% | 4.655% | 43 | 43 | 141 | 141 | \$ 169,126.85 | \$ 169,126.85 | 0.05% | 0.06% |
| Repayment | | | | | | | | | | |
| Active | | | | | | | | | | |
| 0-30 Days Delinquent | 5.257% | 5.256% | 33,489 | 30,838 | 177 | 178 | \$ 218,090,007.40 | \$ 202,041,774.02 | 68.42% | 65.94% |
| 31-60 Days Delinquent | 5.652% | 5.713% | 1,696 | 3,423 | 180 | 182 | 10,820,878.87 | 23,412,268.29 | 3.39% | 7.64% |
| 61-90 Days Delinquent | 5.387% | 5.541% | 1,153 | 1,085 | 174 | 174 | 6,928,306.40 | 6,701,779.85 | 2.17% | 2.19% |
| 91-120 Days Delinquent | 5.388% | 5.374% | 911 | 843 | 177 | 170 | 5,590,483.92 | 5,036,644.85 | 1.75% | 1.64% |
| 121-150 Days Delinquent | 5.492% | 5.453% | 683 | 747 | 161 | 159 | 4,216,384.86 | 4,272,171.80 | 1.32% | 1.39% |
| 151-180 Days Delinquent | 5.593% | 5.276% | 654 | 580 | 168 | 183 | 4,647,558.79 | 4,004,765.23 | 1.46% | 1.31% |
| 181-210 Days Delinquent | 5.602% | 5.499% | 517 | 548 | 158 | 171 | 3,013,090.91 | 3,576,956.21 | 0.95% | 1.17% |
| 211-240 Days Delinquent | 5.570% | 5.763% | 485 | 406 | 188 | 155 | 3,240,280.78 | 2,494,803.90 | 1.02% | 0.81% |
| 241-270 Days Delinquent | 5.735% | 5.401% | 260 | 436 | 162 | 162 | 2,324,424.25 | 2,376,143.85 | 0.73% | 0.78% |
| 271-300 Days Delinquent | 6.800% | 0.000% | 1 | 0 | 470 | 0 | 27,102.00 | - | 0.01% | 0.00% |
| >300 Days Delinquent | 6.123% | 6.216% | 87 | 90 | 143 | 167 | 539,218.12 | 604,548.72 | 0.17% | 0.20% |
| Deferment | | | | | | | | | | |
| Subsidized Loans | 4.814% | 4.902% | 1,326 | 1,190 | 174 | 176 | 5,576,145.87 | 5,076,734.86 | 1.75% | 1.66% |
| Unsubsidized Loans | 5.265% | 5.428% | 1,033 | 919 | 214 | 220 | 6,970,619.07 | 6,217,756.98 | 2.19% | 2.03% |
| Forbearance | | | | | | | | | | |
| Subsidized Loans | 5.269% | 5.171% | 2,404 | 2,234 | 184 | 184 | 13,308,253.10 | 11,917,147.14 | 4.17% | 3.89% |
| Unsubsidized Loans | 5.761% | 5.700% | 1,957 | 1,823 | 212 | 214 | 20,342,450.94 | 19,420,841.54 | 6.38% | 6.34% |
| Total Repayment | 5.323% | 5.337% | 46,656 | 45,162 | 180 | 181 | \$ 305,635,205.28 | \$ 297,154,337.24 | 95.88% | 96.98% |
| Claims In Process | 5.538% | 5.424% | 1,964 | 1,353 | 163 | 176 | \$ 12,969,211.31 | \$ 9,098,163.23 | 4.07% | 2.97% |
| Aged Claims Rejected | | | | | | | | | | |
| Grand Total | 5.331% | 5.339% | 48,663 | 46,558 | 180 | 181 | \$ 318,773,543.44 | \$ 306,421,627.32 | 100.00% | 100.00% |

X. Portfolio Characteristics by School and Program as of

12/31/2022

| Loan Type | WAC | WARM | Number of Loans | Principal Amount | % |
|-----------------------------------------|---------------|------------|-----------------|--------------------------|----------------|
| Consolidation - Subsidized | 5.086% | 177 | 5,227 | \$ 71,441,773.22 | 23.31% |
| Consolidation - Unsubsidized | 5.452% | 197 | 5,297 | 93,808,907.93 | 30.61% |
| Stafford Subsidized | 5.134% | 157 | 20,737 | 62,509,346.28 | 20.40% |
| Stafford Unsubsidized | 5.365% | 189 | 14,720 | 70,684,051.36 | 23.07% |
| PLUS Loans | 7.641% | 147 | 577 | 7,977,548.53 | 2.60% |
| Total | 5.339% | 181 | 46,558 | \$ 306,421,627.32 | 100.00% |
| School Type | | | | | |
| 4 Year College | 5.316% | 178 | 28,451 | \$ 201,415,503.18 | 65.73% |
| Graduate | 0.000% | 0 | 0 | - | 0.00% |
| Proprietary, Tech, Vocational and Other | 5.406% | 194 | 9,331 | 65,497,017.39 | 21.37% |
| 2 Year College | 5.343% | 176 | 8,776 | 39,509,106.75 | 12.89% |
| Total | 5.339% | 181 | 46,558 | \$ 306,421,627.32 | 100.00% |

XI. Collateral Tables as of 12/31/2022

| Distribution of the Student Loans by Geographic Location * | | | |
|-------------------------------------------------------------------|-----------------|-------------------|----------------------|
| Location | Number of Loans | Principal Balance | Percent by Principal |
| Unknown | 73 | \$ 760,298.25 | 0.25% |
| Armed Forces Americas | 0 | - | 0.00% |
| Armed Forces Africa | 5 | 3,483.39 | 0.00% |
| Alaska | 58 | 308,015.28 | 0.10% |
| Alabama | 635 | 4,046,709.90 | 1.32% |
| Armed Forces Pacific | 12 | 62,349.16 | 0.02% |
| Arkansas | 4,050 | 20,473,780.01 | 6.68% |
| American Samoa | 2 | 6,733.09 | 0.00% |
| Arizona | 444 | 4,154,658.18 | 1.36% |
| California | 2,192 | 16,022,789.30 | 5.23% |
| Colorado | 392 | 3,446,786.31 | 1.12% |
| Connecticut | 105 | 1,583,618.83 | 0.52% |
| District of Columbia | 28 | 232,209.13 | 0.08% |
| Delaware | 16 | 172,524.54 | 0.06% |
| Florida | 1,057 | 9,619,120.02 | 3.14% |
| Georgia | 947 | 6,320,479.91 | 2.06% |
| Guam | 1 | 7,262.18 | 0.00% |
| Hawaii | 51 | 297,229.17 | 0.10% |
| Iowa | 168 | 1,471,444.05 | 0.48% |
| Idaho | 72 | 933,191.01 | 0.30% |
| Illinois | 1,755 | 10,769,746.21 | 3.51% |
| Indiana | 286 | 1,937,193.69 | 0.63% |
| Kansas | 797 | 7,182,754.03 | 2.34% |
| Kentucky | 128 | 833,570.58 | 0.27% |
| Louisiana | 262 | 1,393,373.87 | 0.45% |
| Massachusetts | 171 | 2,514,439.58 | 0.82% |
| Maryland | 172 | 1,165,802.21 | 0.38% |
| Maine | 41 | 315,284.13 | 0.10% |
| Michigan | 215 | 1,711,090.12 | 0.56% |
| Minnesota | 305 | 2,048,697.77 | 0.67% |
| Missouri | 17,013 | 115,382,632.02 | 37.65% |
| Mariana Islands | 0 | - | 0.00% |
| Mississippi | 5,258 | 21,234,774.11 | 6.93% |
| Montana | 40 | 262,907.14 | 0.09% |
| North Carolina | 928 | 4,704,402.50 | 1.54% |
| North Dakota | 33 | 297,623.00 | 0.10% |
| Nebraska | 138 | 1,154,358.42 | 0.38% |
| New Hampshire | 26 | 368,557.55 | 0.12% |
| New Jersey | 184 | 1,875,827.28 | 0.61% |
| New Mexico | 122 | 740,064.08 | 0.24% |
| Nevada | 182 | 1,635,430.21 | 0.53% |
| New York | 574 | 4,653,672.82 | 1.52% |
| Ohio | 275 | 2,694,197.27 | 0.88% |
| Oklahoma | 342 | 3,688,705.36 | 1.20% |
| Oregon | 289 | 1,467,825.10 | 0.48% |
| Pennsylvania | 248 | 2,511,062.69 | 0.82% |
| Puerto Rico | 5 | 54,367.01 | 0.02% |
| Rhode Island | 17 | 188,990.82 | 0.06% |
| South Carolina | 211 | 1,550,037.43 | 0.51% |
| South Dakota | 22 | 210,979.23 | 0.07% |
| Tennessee | 801 | 4,898,909.50 | 1.60% |
| Texas | 4,412 | 29,464,434.64 | 9.62% |
| Utah | 74 | 732,201.21 | 0.24% |
| Virginia | 347 | 2,499,361.49 | 0.82% |
| Virgin Islands | 7 | 138,932.34 | 0.05% |
| Vermont | 3 | 127,309.12 | 0.04% |
| Washington | 371 | 2,153,365.28 | 0.70% |
| Wisconsin | 139 | 1,532,909.75 | 0.50% |
| West Virginia | 34 | 296,201.39 | 0.10% |
| Wyoming | 23 | 106,954.66 | 0.03% |
| | 46,558 | \$ 306,421,627.32 | 100.00% |

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

| Distribution of the Student Loans by Guarantee Agency | | | |
|--------------------------------------------------------------|-----------------|-------------------|----------------------|
| Guarantee Agency | Number of Loans | Principal Balance | Percent by Principal |
| 705 - SLGFA | 0 | \$ - | 0.00% |
| 706 - CSAC | 1,603 | 6,965,733.13 | 2.27% |
| 708 - CSLP | 25 | 111,783.49 | 0.04% |
| 712 - FGLP | 18 | 45,824.68 | 0.01% |
| 717 - ISAC | 0 | - | 0.00% |
| 719 | 0 | - | 0.00% |
| 721 - KHEAA | 702 | 3,189,505.65 | 1.04% |
| 722 - LASFAC | 25 | 68,773.46 | 0.02% |
| 723FAME | 0 | - | 0.00% |
| 725 - ASA | 747 | 4,922,620.69 | 1.61% |
| 726 - MHEAA | 0 | - | 0.00% |
| 729 - MDHE | 0 | - | 0.00% |
| 730 - MGSLP | 0 | - | 0.00% |
| 731 - NSLP | 1,840 | 7,558,445.47 | 2.47% |
| 734 - NJ HIGHER ED | 0 | - | 0.00% |
| 736 - NYSHESC | 377 | 1,728,636.46 | 0.56% |
| 740 - OGSLLP | 10 | 38,927.19 | 0.01% |
| 741 - OSAC | 3 | 7,714.45 | 0.00% |
| 742 - PHEAA | 2,573 | 48,070,120.35 | 15.69% |
| 744 - RIHEAA | 0 | - | 0.00% |
| 746 - EAC | 0 | - | 0.00% |
| 747 - TSAC | 0 | - | 0.00% |
| 748 - TSSLC | 3,974 | 29,153,547.43 | 9.51% |
| 751 - ECMC | 14 | 228,304.26 | 0.07% |
| 753 - NELA | 0 | - | 0.00% |
| 755 - GLHEC | 9,007 | 41,167,953.82 | 13.44% |
| 800 - USAF | 0 | - | 0.00% |
| 836 - USAF | 0 | - | 0.00% |
| 927 - ECMC | 1,903 | 8,280,385.13 | 2.70% |
| 951 - ECMC | 23,737 | 154,883,351.66 | 50.55% |
| | 46,558 | \$ 306,421,627.32 | 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 | 3,006 | \$ 2,493,913.85 | 0.81% |
| 24 TO 35 | 1,971 | 3,594,093.90 | 1.17% |
| 36 TO 47 | 1,786 | 4,553,490.99 | 1.49% |
| 48 TO 59 | 1,672 | 5,449,374.29 | 1.78% |
| 60 TO 71 | 1,760 | 6,727,869.51 | 2.20% |
| 72 TO 83 | 2,071 | 8,086,386.66 | 2.64% |
| 84 TO 95 | 2,477 | 11,474,269.15 | 3.74% |
| 96 TO 107 | 2,935 | 15,832,873.48 | 5.17% |
| 108 TO 119 | 2,689 | 16,310,545.93 | 5.32% |
| 120 TO 131 | 3,149 | 20,157,584.87 | 6.58% |
| 132 TO 143 | 3,448 | 23,944,265.30 | 7.81% |
| 144 TO 155 | 3,585 | 25,332,186.50 | 8.27% |
| 156 TO 167 | 3,333 | 23,282,893.52 | 7.60% |
| 168 TO 179 | 2,447 | 19,807,394.09 | 6.46% |
| 180 TO 191 | 1,818 | 16,569,614.06 | 5.41% |
| 192 TO 203 | 1,191 | 12,547,531.41 | 4.09% |
| 204 TO 215 | 957 | 10,798,572.39 | 3.52% |
| 216 TO 227 | 801 | 8,423,173.98 | 2.75% |
| 228 TO 239 | 644 | 6,303,364.19 | 2.06% |
| 240 TO 251 | 521 | 6,339,368.47 | 2.07% |
| 252 TO 263 | 539 | 6,128,281.57 | 2.00% |
| 264 TO 275 | 471 | 6,574,812.55 | 2.15% |
| 276 TO 287 | 443 | 4,763,906.39 | 1.55% |
| 288 TO 299 | 316 | 4,109,028.17 | 1.34% |
| 300 TO 311 | 381 | 5,822,137.97 | 1.90% |
| 312 TO 323 | 285 | 4,154,926.71 | 1.36% |
| 324 TO 335 | 221 | 3,304,534.71 | 1.08% |
| 336 TO 347 | 247 | 5,775,695.78 | 1.88% |
| 348 TO 360 | 234 | 2,755,626.86 | 0.90% |
| 361 AND GREATER | 1,160 | 15,003,890.07 | 4.90% |
| | 46,558 | \$ 306,421,627.32 | 100.00% |

| Distribution of the Student Loans by Borrower Payment Status | | | |
|--------------------------------------------------------------|-----------------|--------------------------|----------------------|
| Payment Status | Number of Loans | Principal Balance | Percent by Principal |
| REPAY YEAR 1 | 48 | \$ 185,542.75 | 0.06% |
| REPAY YEAR 2 | 8 | 65,225.04 | 0.02% |
| REPAY YEAR 3 | 15 | 73,653.63 | 0.02% |
| REPAY YEAR 4 | 46,487 | 306,097,205.90 | 99.89% |
| Total | 46,558 | \$ 306,421,627.32 | 100.00% |

| Distribution of the Student Loans by Range of Principal Balance | | | |
|-----------------------------------------------------------------|-----------------|--------------------------|----------------------|
| Principal balance | Number of Loans | Principal Balance | Percent by Principal |
| CREDIT BALANCE | 34 | \$ (10,097.89) | 0.00% |
| \$499.99 OR LESS | 3,535 | 811,875.87 | 0.26% |
| \$500.00 TO \$999.99 | 3,536 | 2,655,837.11 | 0.87% |
| \$1000.00 TO \$1999.99 | 7,520 | 11,331,182.78 | 3.70% |
| \$2000.00 TO \$2999.99 | 6,276 | 15,617,199.85 | 5.10% |
| \$3000.00 TO \$3999.99 | 6,171 | 21,457,894.54 | 7.00% |
| \$4000.00 TO \$5999.99 | 6,683 | 32,547,277.01 | 10.62% |
| \$6000.00 TO \$7999.99 | 3,780 | 25,989,844.12 | 8.48% |
| \$8000.00 TO \$9999.99 | 2,362 | 21,159,548.79 | 6.91% |
| \$10000.00 TO \$14999.99 | 2,774 | 33,386,199.33 | 10.90% |
| \$15000.00 TO \$19999.99 | 1,084 | 18,669,117.31 | 6.09% |
| \$20000.00 TO \$24999.99 | 740 | 16,556,985.18 | 5.40% |
| \$25000.00 TO \$29999.99 | 487 | 13,226,464.15 | 4.32% |
| \$30000.00 TO \$34999.99 | 346 | 11,280,015.05 | 3.68% |
| \$35000.00 TO \$39999.99 | 243 | 9,116,994.30 | 2.98% |
| \$40000.00 TO \$44999.99 | 177 | 7,516,703.71 | 2.45% |
| \$45000.00 TO \$49999.99 | 122 | 5,760,942.24 | 1.88% |
| \$50000.00 TO \$54999.99 | 116 | 6,088,510.61 | 1.99% |
| \$55000.00 TO \$59999.99 | 95 | 5,447,812.14 | 1.78% |
| \$60000.00 TO \$64999.99 | 66 | 4,122,481.61 | 1.35% |
| \$65000.00 TO \$69999.99 | 49 | 3,297,382.78 | 1.08% |
| \$70000.00 TO \$74999.99 | 44 | 3,194,943.60 | 1.04% |
| \$75000.00 TO \$79999.99 | 50 | 3,890,939.52 | 1.27% |
| \$80000.00 TO \$84999.99 | 28 | 2,300,202.93 | 0.75% |
| \$85000.00 TO \$89999.99 | 24 | 2,084,033.59 | 0.68% |
| \$90000.00 AND GREATER | 216 | 28,921,337.09 | 9.44% |
| Total | 46,558 | \$ 306,421,627.32 | 100.00% |

| Distribution of the Student Loans by Rehab Status | | | |
|---------------------------------------------------|-----------------|--------------------------|----------------------|
| | Number of loans | Principal Balance | Percent by Principal |
| Non-Rehab loans | 38,839 | \$ 247,990,729.51 | 80.93% |
| Rehab loans | 7,719 | 58,430,897.81 | 19.07% |
| Total | 46,558 | \$ 306,421,627.32 | 100.00% |

| Accrued Interest Breakout | |
|------------------------------------------------------------------|------------------|
| Borrower Accrued Interest - To be Capitalized | \$ 4,125,750.34 |
| Borrower Accrued Interest - For Loans in IBR (PFH) - Current | \$ 12,270,180.63 |
| Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current | \$ 3,201,441.02 |
| Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD) | \$ 4,779,963.14 |

| Distribution of the Student Loans by Number of Days Delinquent | | | |
|----------------------------------------------------------------|-----------------|--------------------------|----------------------|
| Days Delinquent | Number of Loans | Principal Balance | Percent by Principal |
| 0 to 30 | 37,047 | \$ 244,843,381.39 | 79.90% |
| 31 to 60 | 3,423 | 23,412,268.29 | 7.64% |
| 61 to 90 | 1,085 | 6,701,779.85 | 2.19% |
| 91 to 120 | 843 | 5,036,644.85 | 1.64% |
| 121 and Greater | 4,160 | 26,427,552.94 | 8.62% |
| Total | 46,558 | \$ 306,421,627.32 | 100.00% |

| Distribution of the Student Loans by Interest Rate | | | |
|----------------------------------------------------|-----------------|--------------------------|----------------------|
| Interest Rate | Number of Loans | Principal Balance | Percent by Principal |
| 1.99% OR LESS | 557 | \$ 1,104,137.62 | 0.36% |
| 2.00% TO 2.49% | 8 | 34,413.93 | 0.01% |
| 2.50% TO 2.99% | 2,728 | 22,025,181.06 | 7.19% |
| 3.00% TO 3.49% | 18,899 | 67,474,452.26 | 22.02% |
| 3.50% TO 3.99% | 1,742 | 16,793,877.06 | 5.48% |
| 4.00% TO 4.49% | 1,872 | 19,761,614.72 | 6.45% |
| 4.50% TO 4.99% | 1,157 | 14,690,631.69 | 4.79% |
| 5.00% TO 5.49% | 670 | 10,883,418.40 | 3.55% |
| 5.50% TO 5.99% | 420 | 6,659,598.90 | 2.17% |
| 6.00% TO 6.49% | 656 | 11,582,697.56 | 3.78% |
| 6.50% TO 6.99% | 15,835 | 88,453,446.78 | 28.87% |
| 7.00% TO 7.49% | 815 | 15,995,007.59 | 5.22% |
| 7.50% TO 7.99% | 312 | 8,553,197.30 | 2.79% |
| 8.00% TO 8.49% | 492 | 13,597,059.55 | 4.44% |
| 8.50% TO 8.99% | 319 | 5,855,019.66 | 1.91% |
| 9.00% OR GREATER | 76 | 2,957,873.24 | 0.97% |
| Total | 46,558 | \$ 306,421,627.32 | 100.00% |

| Distribution of the Student Loans by SAP Interest Rate Index | | | |
|--------------------------------------------------------------|-----------------|--------------------------|----------------------|
| SAP Interest Rate | Number of Loans | Principal Balance | Percent by Principal |
| 1 MONTH LIBOR | 44,691 | \$ 289,780,554.13 | 94.57% |
| 91 DAY T-BILL INDEX | 1,867 | 16,641,073.19 | 5.43% |
| Total | 46,558 | \$ 306,421,627.32 | 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 | 3,642 | \$ 26,909,550.45 | 8.78% |
| PRE-APRIL 1, 2006 | 25,934 | 161,735,847.59 | 52.78% |
| PRE-OCTOBER 1, 1993 | 161 | 1,230,900.26 | 0.40% |
| PRE-OCTOBER 1, 2007 | 16,821 | 116,545,329.02 | 38.03% |
| Total | 46,558 | \$ 306,421,627.32 | 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 | 161 | \$ 1,230,900.26 | 0.40% |
| OCTOBER 1, 1993 - JUNE 30, 2007 | 27,116 | 168,042,187.53 | 54.84% |
| JULY 1, 2006 - PRESENT | 19,281 | 137,148,539.53 | 44.76% |
| Total | 46,558 | \$ 306,421,627.32 | 100.00% |

| XII. Interest Rates for Next Distribution Date | | | |
|------------------------------------------------|-----------|--------|-------------|
| Notes | CUSIP | Spread | Coupon Rate |
| Notes | 606072LC8 | n/a | 1.5300% |
| Notes | 606072LD6 | 0.75% | 5.1387% |
| Notes | 606072LE4 | 1.52% | 5.9087100% |

| | |
|-------------------------------|----------|
| LIBOR Rate for Accrual Period | 4.38871% |
| First Date in Accrual Period | 12/27/22 |
| Last Date in Accrual Period | 1/24/23 |
| Days in Accrual Period | 29 |

| 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% | \$ 6,827,062.70 | |
| 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 | |

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 | \$ 127,268,668.31 | 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 |

* 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 \$ 116,595,828.18 | 6,388 |
| 8/31/2021 | \$ 144,197,091.07 | | 7,733 \$ 123,617,459.25 | 6,799 |
| 9/30/2021 | \$ 146,565,966.30 | | 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 |

* 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 | \$ 465,918.85 | \$ 131,252.69 | \$ 597,171.54 |
| Interest Losses | \$ 56,160.65 | \$ 12,573.66 | \$ 68,734.31 |
| Total Claim Write-offs | \$ 522,079.50 | \$ 143,826.35 | \$ 665,905.85 |

XVII. Principal Acceleration Trigger

| Distribution Date Range | Principal Balance | Compliance (Yes/No) |
|-------------------------|-------------------|---------------------|
| 3/25/2026 | 268,400,000 | |
| 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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