Indenture of Trust - 2021-2 Series
Higher Education Loan Authority of the State of Missouri
Monthly Servicing Report
Monthly Distribution Date: ***7/27/2026***
Collection Period Ending: ***6/30/2026***

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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	5/31/2026	Activity	6/30/2026
i. Portfolio Principal Balance	$ 193,985,715.31	$ (1,387,839.93)	$ 192,597,875.38
ii. Interest Expected to be Capitalized	4,422,825.30		3,768,014.85
iii. Pool Balance *(i + ii)*	**$ 198,408,540.61**		**$ 196,365,890.23**
iv. Adjusted Pool Balance *(Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)*	**$ 205,698,196.12**		**$ 203,642,268.52**
v. Other Accrued Interest	$ 16,388,796.02		$ 16,741,643.98
Accrued Interest for IBR PFH (informational only)	$ 11,303,826.10		$ 11,573,872.50
vi. Weighted Average Coupon (WAC)	6.270%		6.271%
vii. Weighted Average Remaining Months to Maturity (WARM)	250		252
viii. Number of Loans	28,779		28,461
ix. Number of Borrowers	11,459		11,320
x. Average Borrower Indebtedness	$ 16,928.68		$ 17,013.95
xi. Parity Ratio *(Adjusted Pool Balance / Bonds Outstanding after Distributions)*	105.30%		105.00%
Adjusted Pool Balance	$ 205,698,196.12		$ 203,642,268.52
Bonds Outstanding after Distribution	$ 195,344,915.59		$ 193,942,814.86
Total Parity Ratio (*Total Assets/Total Liabilities*)	114.31%		114.20%
xii. Senior Parity Calculation (*Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)*	112.13%		111.87%
Total Senior Parity Calculation (*Total Assets / Total Non-Subordinate Liabilities)*	121.67%		121.61%
Informational purposes only:			
Cash in Transit at month end	$ 204,358.59		$ 603,538.38
Outstanding Debt Adjusted for Cash in Transit	$ 195,140,557.00		$ 193,339,276.48
Pool Balance to Original Pool Balance	37.57%		37.18%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	105.41%		105.33%

B. Notes	CUSIP	Spread	Coupon Rate	6/25/2026	%	Interest Due	7/27/2026	%
i. Class A-1A Notes	606072LF1	n/a	1.97000%	$ 44,786,356.37	22.93%	$ 73,524.27	$ 44,444,046.62	22.92%
ii. Class A-1B Notes	606072LG9	0.70%	4.46282%	$ 138,658,559.22	70.98%	$ 550,051.73	$ 137,598,768.24	70.95%
iii. Class B Notes	606072LH7	1.50%	5.26282%	$ 11,900,000.00	6.09%	$ 55,668.94	$ 11,900,000.00	6.14%
iv. Total Notes				**$ 195,344,915.59**	**100.00%**	**$ 679,244.94**	**$ 193,942,814.86**	**100.00%**

SOFR Rate Notes:		***Collection Period:***			
SOFR Rate for Accrual Period	**3.762820%**	***First Date in Collection Period***	**6/1/2026**	***Record Date***	**7/24/2026**
First Date in Accrual Period	**6/25/2026**	***Last Date in Collection Period***	**6/30/2026**	***Distribution Date***	**7/27/2026**
Last Date in Accrual Period	**7/26/2026**				
Days in Accrual Period	**32**				

C. Reserve Fund	5/31/2026	6/30/2026
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	$ 1,289,655.51	$ 1,276,378.29
iii. Reserve Fund Floor Balance	$ 527,958.00	$ 527,958.00
iv. Reserve Fund Balance after Distribution Date	$ 1,289,655.51	$ 1,276,378.29

D. Other Fund Balances	5/31/2026	6/30/2026
i. Collection Fund*	$ 2,813,787.01	$ 2,287,158.40
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	**$ 10,103,442.52**	**$ 9,563,536.69**

IV. Transactions for the Time Period		06/01/26-06/30/26			
A.	**Student Loan Principal Collection Activity**				
	i.	Regular Principal Collections		$	834,343.63
	ii.	Principal Collections from Guarantor			914,462.29
	iii.	Principal Repurchases/Reimbursements by Servicer			-
	iv.	Principal Repurchases/Reimbursements by Seller			-
	v.	Paydown due to Loan Consolidation			441,016.13
	vi.	Other System Adjustments			-
	vii.	**Total Principal Collections**		**$**	**2,189,822.05**
B.	**Student Loan Non-Cash Principal Activity**				
	i.	Principal Realized Losses - Claim Write-Offs		$	7.23
	ii.	Principal Realized Losses - Other			-
	iii.	Other Adjustments			394.14
	iv.	Capitalized Interest			(773,849.60)
	v.	**Total Non-Cash Principal Activity**		**$**	**(773,448.23)**
C.	**Student Loan Principal Additions**				
	i.	New Loan Additions		$	(28,533.89)
	ii.	**Total Principal Additions**		**$**	**(28,533.89)**
D.	**Total Student Loan Principal Activity (Avii + Bv + Cii)**			**$**	**1,387,839.93**
E.	**Student Loan Interest Activity**				
	i.	Regular Interest Collections		$	362,493.75
	ii.	Interest Claims Received from Guarantors			83,051.46
	iii.	Late Fees & Other			5.38
	iv.	Interest Repurchases/Reimbursements by Servicer			-
	v.	Interest Repurchases/Reimbursements by Seller			-
	vi.	Interest due to Loan Consolidation			47,876.02
	vii.	Other System Adjustments			-
	viii.	Special Allowance Payments			-
	ix.	Interest Benefit Payments			-
	x.	**Total Interest Collections**		**$**	**493,426.61**
F.	**Student Loan Non-Cash Interest Activity**				
	i.	Interest Losses - Claim Write-offs		$	14,619.41
	ii.	Interest Losses - Other			-
	iii.	Other Adjustments			(1,073,386.26)
	iv.	Capitalized Interest			773,849.60
	v.	**Total Non-Cash Interest Adjustments**		**$**	**(284,917.25)**
G.	**Student Loan Interest Additions**				
	i.	New Loan Additions		$	293.59
	ii.	**Total Interest Additions**		**$**	**293.59**
H.	**Total Student Loan Interest Activity (Ex + Fv + Gii)**			**$**	**208,802.95**
I.	**Defaults Paid this Month (Aii + Eii)**			**$**	**997,513.75**
J.	**Cumulative Defaults Paid to Date**			**$**	**95,544,398.56**
K.	**Interest Expected to be Capitalized**				
	Interest Expected to be Capitalized - Beginning (III - A-ii)		5/31/2026	$	4,422,825.30
	Interest Capitalized into Principal During Collection Period (B-iv)				(773,849.60)
	Change in Interest Expected to be Capitalized				119,039.15
	Interest Expected to be Capitalized - Ending (III - A-ii)		6/30/2026	$	3,768,014.85

V. Cash Receipts for the Time Period		06/01/26-06/30/26		
A.	**Principal Collections**			
	i.	Principal Payments Received - Cash	$	1,748,805.92
	ii.	Principal Received from Loans Consolidated		441,016.13
	iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
	iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
	v.	**Total Principal Collections**	**$**	**2,189,822.05**
B.	**Interest Collections**			
	i.	Interest Payments Received - Cash	$	445,545.21
	ii.	Interest Received from Loans Consolidated		47,876.02
	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		5.38
	vii.	**Total Interest Collections**	**$**	**493,426.61**
C.	**Other Reimbursements**		**$**	**-**
D.	**Investment Earnings**		**$**	**33,780.05**
E.	**Total Cash Receipts during Collection Period**		**$**	**2,717,028.71**

VI. Cash Payment Detail and Available Funds for the Time Period	06/01/26-06/30/26		
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	$	-
B.	Trustee Fees	$	(4,916.96)
C.	Servicing Fees	$	(132,272.36)
D.	Administration Fees	$	(8,267.02)
E.	Interest Payments on Class A Notes	$	(586,029.37)
F.	Interest Payments on Class B Notes	$	(51,554.77)
G.	Transfer to Department Rebate Fund	$	-
H.	Monthly Rebate Fees	$	(78,957.92)
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	$	(1,333,440.73)
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	$	(625,068.06)

O.	**Collection Fund Reconciliation**				
	i.	Beginning Balance:	5/31/2026	$	2,813,787.01
	ii.	Principal Paid During Collection Period (J)			(1,333,440.73)
	iii.	Interest Paid During Collection Period (E & F)			(637,584.14)
	iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)			2,683,248.66
	v.	Deposits in Transit			(429,870.31)
	vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)			(849,482.32)
	vii.	Total Investment Income Received for Month (V-D)			33,780.05
	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		$	6,720.18
	xii.	**Funds Available for Distribution**		**$**	**2,287,158.40**

VII. Waterfall for Distribution			
		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	$ 2,287,158.40	$ 2,287,158.40
B.	Joint Sharing Agreement Payments	$ 41.00	$ 2,287,117.40
C.	Trustee Fees	$ 1,627.88	$ 2,285,489.52
D.	Servicing Fees	$ 130,910.59	$ 2,154,578.93
E.	Administration Fees	$ 8,181.91	$ 2,146,397.02
F.	Interest Payments on Class A Notes	$ 623,576.00	$ 1,522,821.02
G.	Interest Payments on Class B Notes	$ 55,668.94	$ 1,467,152.08
H.	Transfer to Department Rebate Fund	$ -	$ 1,467,152.08
I.	Monthly Rebate Fees	$ 78,328.57	$ 1,388,823.51
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	$ (13,277.22)	$ 1,402,100.73
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	$ 1,402,100.73	$ -
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	$ 679,244.94	$ 73,524.27	$ 550,051.73	$ 55,668.94
ii. Monthly Interest Paid	$ 679,244.94	73,524.27	550,051.73	55,668.94
iii. Interest Shortfall	**$ -**	**$ -**	**$ -**	**$ -**
iv. Monthly Principal Paid	$ 1,402,100.73	$ 342,309.75	$ 1,059,790.98	$ -
v. Total Distribution Amount	**$ 2,081,345.67**	**$ 415,834.02**	**$ 1,609,842.71**	**$ 55,668.94**

B.

Principal Distribution Amount Reconciliation		
i. Notes Outstanding as of	5/31/2026	$ 195,344,915.59
ii. Adjusted Pool Balance as of	6/30/2026	$ 203,642,268.52
iii. Less Specified Overcollateralization Amount		$ 10,249,800.80
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		$ 193,392,467.72
v. Excess		$ 1,952,447.87
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		$ 1,952,447.87
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		$ 1,402,100.73
x. Principal Distribution Amount Shortfall		$ 550,347.14
xi. Noteholders' Principal Distribution Amount		**$ 1,402,100.73**
Total Principal Distribution Amount Paid		**$ 1,402,100.73**

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	5/31/2026	$ 1,289,655.51
ii. Amounts, if any, necessary to reinstate the balance		$ -
iii. Total Reserve Fund Balance Available		$ 1,289,655.51
iv. Required Reserve Fund Balance		$ 1,276,378.29
v. Excess Reserve - Apply to Collection Fund		$ 13,277.22
vi. Ending Reserve Fund Balance		$ 1,276,378.29

E.

Note Balances	6/25/2026	Paydown Factors	7/27/2026
Note Balance	$ 195,344,915.59		$ 193,942,814.86
Note Pool Factor	16.4155391252	0.1178235908	16.2977155345

IX. Portfolio Characteristics

	WAC		Number of Loans		WARM		Principal Amount		%	
Status	5/31/2026	6/30/2026	5/31/2026	6/30/2026	5/31/2026	6/30/2026	5/31/2026	6/30/2026	5/31/2026	6/30/2026
Interim:										
In School										
Subsidized Loans	6.545%	6.545%	8	8	137	136	$ 42,929.00	$ 42,929.00	0.02%	0.02%
Unsubsidized Loans	6.562%	6.543%	13	11	140	139	47,915.00	44,415.00	0.02%	0.02%
Grace										
Subsidized Loans	6.533%	6.533%	6	6	122	121	18,011.00	18,011.00	0.01%	0.01%
Unsubsidized Loans	6.800%	6.800%	1	3	125	124	4,000.00	7,500.00	0.00%	0.00%
Total Interim	**6.559%**	**6.559%**	**28**	**28**	**135**	**134**	**$ 112,855.00**	**$ 112,855.00**	**0.06%**	**0.06%**
Repayment										
Active										
0-30 Days Delinquent	6.166%	6.179%	20,974	20,615	238	240	$ 136,498,695.15	$ 135,692,123.79	70.37%	70.45%
31-60 Days Delinquent	6.435%	6.492%	1,063	859	280	237	7,932,880.86	5,960,458.31	4.09%	3.09%
61-90 Days Delinquent	6.655%	6.405%	630	599	283	291	4,480,699.73	4,589,689.50	2.31%	2.38%
91-120 Days Delinquent	6.491%	6.586%	337	450	279	302	2,377,178.20	2,933,733.39	1.23%	1.52%
121-150 Days Delinquent	6.398%	6.456%	233	274	273	281	1,953,960.82	1,906,218.98	1.01%	0.99%
151-180 Days Delinquent	6.138%	6.491%	184	183	237	300	1,323,665.77	1,649,087.61	0.68%	0.86%
181-210 Days Delinquent	6.634%	6.009%	202	154	245	230	1,235,574.06	1,159,786.32	0.64%	0.60%
211-240 Days Delinquent	6.911%	6.919%	170	177	219	239	1,196,174.95	1,051,194.61	0.62%	0.55%
241-270 Days Delinquent	6.608%	6.683%	339	130	258	223	2,707,053.96	864,433.82	1.40%	0.45%
271-300 Days Delinquent	6.747%	7.250%	6	2	295	426	32,727.85	0.12	0.02%	0.00%
>300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
Deferment										
Subsidized Loans	6.240%	6.272%	771	772	238	234	3,051,104.30	3,074,277.96	1.57%	1.60%
Unsubsidized Loans	5.933%	6.146%	551	563	284	276	4,366,427.42	4,579,329.83	2.25%	2.38%
Forbearance										
Subsidized Loans	6.548%	6.489%	1,390	1,509	289	297	8,565,866.13	9,126,857.19	4.42%	4.74%
Unsubsidized Loans	6.863%	6.696%	1,116	1,196	306	305	12,580,981.20	12,793,668.79	6.49%	6.64%
Total Repayment	**6.269%**	**6.264%**	**27,966**	**27,483**	**250**	**251**	**$ 188,302,990.40**	**$ 185,380,860.22**	**97.07%**	**96.25%**
Claims In Process	6.289%	6.453%	785	950	267	268	$ 5,569,869.91	$ 7,104,160.16	2.87%	3.69%
Aged Claims Rejected										
Grand Total	**6.270%**	**6.271%**	**28,779**	**28,461**	**250**	**252**	**$ 193,985,715.31**	**$ 192,597,875.38**	**100.00%**	**100.00%**

X. Portfolio Characteristics by School and Program as of 6/30/2026

Loan Type	**WAC**	**WARM**	**Number of Loans**	**Principal Amount**	**%**
Consolidation - Subsidized	5.514%	204	2,533	$ 35,290,711.42	18.32%
Consolidation - Unsubsidized	5.681%	216	2,494	45,454,376.07	23.60%
Stafford Subsidized	6.683%	272	13,323	48,378,387.74	25.12%
Stafford Unsubsidized	6.670%	299	9,821	57,881,637.16	30.05%
PLUS Loans	8.152%	170	290	5,592,762.99	2.90%
Total	6.271%	252	28,461	$ 192,597,875.38	100.00%
School Type					
4 Year College	6.161%	242	18,578	$ 128,414,078.56	66.67%
Graduate	7.651%	347	5	97,335.08	0.05%
Proprietary, Tech, Vocational and Other	6.446%	262	5,181	38,973,706.20	20.24%
2 Year College	6.554%	284	4,697	25,112,755.54	13.04%
Total	6.271%	252	28,461	$ 192,597,875.38	100.00%

XI. Collateral Tables as of 6/30/2026

Distribution of the Student Loans by Geographic Location *

Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	65	$ 1,282,772.78	0.67%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	4	3,595.02	0.00%
Alaska	27	144,475.00	0.08%
Alabama	358	2,379,056.45	1.24%
Armed Forces Pacific	1	556.51	0.00%
Arkansas	2,968	16,911,584.85	8.78%
American Somoa	0	-	0.00%
Arizona	265	1,897,540.23	0.99%
California	1,074	8,528,689.13	4.43%
Colorado	186	1,322,798.95	0.69%
Connecticut	52	316,166.76	0.16%
District of Columbia	17	146,786.15	0.08%
Delaware	22	182,355.65	0.09%
Florida	618	4,430,717.13	2.30%
Georgia	603	4,154,533.24	2.16%
Guam	0	-	0.00%
Hawaii	13	160,538.48	0.08%
Iowa	110	711,771.03	0.37%
Idaho	42	397,262.46	0.21%
Illinois	1,233	7,174,303.33	3.73%
Indiana	138	1,217,538.44	0.63%
Kansas	455	3,150,071.37	1.64%
Kentucky	121	1,057,768.14	0.55%
Louisiana	181	1,255,744.06	0.65%
Massachusetts	75	556,649.60	0.29%
Maryland	103	1,102,596.27	0.57%
Maine	31	238,052.22	0.12%
Michigam	133	805,824.00	0.42%
Minnesota	194	1,630,728.61	0.85%
Missouri	11,430	79,090,167.65	41.06%
Mariana Islands	0	-	0.00%
Mississippi	3,362	18,075,626.38	9.39%
Montana	29	210,050.63	0.11%
North Carolina	475	3,175,832.74	1.65%
North Dakota	20	69,667.38	0.04%
Nebraska	107	1,653,954.04	0.86%
New Hampshire	9	212,778.35	0.11%
New Jersey	53	711,078.13	0.37%
New Mexico	75	466,482.88	0.24%
Nevada	101	562,855.42	0.29%
New York	254	1,960,585.21	1.02%
Ohio	158	2,196,068.73	1.14%
Oklahoma	251	2,075,084.32	1.08%
Oregon	130	732,753.58	0.38%
Pennsylvania	125	1,045,448.09	0.54%
Puerto Rico	4	188,840.74	0.10%
Rhode Island	10	13,613.42	0.01%
South Carolina	113	910,051.00	0.47%
South Dakota	17	75,010.89	0.04%
Tennessee	471	3,080,813.49	1.60%
Texas	1,634	10,329,209.86	5.36%
Utah	25	232,372.76	0.12%
Virginia	197	1,797,272.36	0.93%
Virgin Islands	7	127,274.66	0.07%
Vermont	7	200,171.93	0.10%
Washington	166	1,218,981.65	0.63%
Wisconsin	120	800,152.29	0.42%
West Virginia	8	123,132.38	0.06%
Wyoming	14	102,068.56	0.05%
	28,461	$ 192,597,875.38	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	688	3,448,689.30	1.79%
708 - CSLP	7	34,483.74	0.02%
712 - FGLP	0	-	0.00%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	343	1,632,623.95	0.85%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	297	2,230,928.01	1.16%
726 - MHEAA	2	17,817.93	0.01%
729 - MDHE	0	-	0.00%
730 - MGSLP	0	-	0.00%
731 - NSLP	1,715	10,347,695.81	5.37%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLP	15	87,673.10	0.05%
741 - OSAC	3	23,152.77	0.01%
742 - PHEAA	1,023	18,296,008.85	9.50%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,203	9,119,451.45	4.73%
751 - ECMC	10	126,409.34	0.07%
753 - NELA	0	-	0.00%
755 - GLHEC	5,936	30,939,607.83	16.06%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	971	5,016,438.17	2.60%
951 - ECMC	16,248	111,276,895.13	57.78%
	28,461	$ 192,597,875.38	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	1,654	$ 1,569,914.93	0.82%
24 TO 35	876	1,557,919.68	0.81%
36 TO 47	1,035	2,710,938.60	1.41%
48 TO 59	949	3,080,795.86	1.60%
60 TO 71	863	3,660,059.80	1.90%
72 TO 83	845	3,689,618.40	1.92%
84 TO 95	988	4,859,404.01	2.52%
96 TO 107	1,040	5,944,377.54	3.09%
108 TO 119	978	6,437,742.48	3.34%
120 TO 131	1,028	6,806,841.50	3.53%
132 TO 143	877	7,005,640.19	3.64%
144 TO 155	815	6,150,611.50	3.19%
156 TO 167	761	6,334,214.16	3.29%
168 TO 179	696	7,073,623.40	3.67%
180 TO 191	692	6,427,462.62	3.34%
192 TO 203	640	6,804,656.41	3.53%
204 TO 215	628	5,829,075.35	3.03%
216 TO 227	586	4,386,091.40	2.28%
228 TO 239	552	4,558,947.99	2.37%
240 TO 251	599	4,299,330.73	2.23%
252 TO 263	525	4,520,988.94	2.35%
264 TO 275	528	3,871,419.00	2.01%
276 TO 287	521	4,268,656.75	2.22%
288 TO 299	852	8,651,551.72	4.49%
300 TO 311	1,659	17,939,169.70	9.31%
312 TO 323	695	6,780,322.22	3.52%
324 TO 335	425	2,845,402.14	1.48%
336 TO 347	393	2,661,198.01	1.38%
348 TO 360	404	3,084,218.09	1.60%
361 AND GREATER	5,357	38,787,682.26	20.14%
	28,461	$ 192,597,875.38	100.00%

XI. Collateral Tables as of 6/30/2026 *(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	29	$ 114,381.71	0.06%
REPAY YEAR 2	7	46,799.08	0.02%
REPAY YEAR 3	4	24,312.11	0.01%
REPAY YEAR 4	28,421	192,412,382.48	99.90%
Total	28,461	$ 192,597,875.38	100.00%

Distribution of the Student Loans by Range of Principal Balance

Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	45	$ (5,119.61)	0.00%
$499.99 OR LESS	1,727	465,045.62	0.24%
$500.00 TO $999.99	1,989	1,493,293.86	0.78%
$1000.00 TO $1999.99	3,970	5,962,178.13	3.10%
$2000.00 TO $2999.99	3,646	9,056,170.80	4.70%
$3000.00 TO $3999.99	3,158	11,031,719.84	5.73%
$4000.00 TO $5999.99	4,747	23,235,142.46	12.06%
$6000.00 TO $7999.99	2,887	19,952,342.20	10.36%
$8000.00 TO $9999.99	1,829	16,288,581.97	8.46%
$10000.00 TO $14999.99	2,198	26,570,928.20	13.80%
$15000.00 TO $19999.99	795	13,611,775.07	7.07%
$20000.00 TO $24999.99	373	8,297,018.22	4.31%
$25000.00 TO $29999.99	249	6,784,957.57	3.52%
$30000.00 TO $34999.99	180	5,801,108.36	3.01%
$35000.00 TO $39999.99	141	5,276,543.14	2.74%
$40000.00 TO $44999.99	95	4,027,425.83	2.09%
$45000.00 TO $49999.99	83	3,937,804.42	2.04%
$50000.00 TO $54999.99	52	2,733,604.37	1.42%
$55000.00 TO $59999.99	48	2,771,985.59	1.44%
$60000.00 TO $64999.99	31	1,941,351.42	1.01%
$65000.00 TO $69999.99	27	1,817,903.67	0.94%
$70000.00 TO $74999.99	22	1,607,768.90	0.83%
$75000.00 TO $79999.99	19	1,471,859.13	0.76%
$80000.00 TO $84999.99	22	1,805,582.00	0.94%
$85000.00 TO $89999.99	17	1,474,573.31	0.77%
$90000.00 AND GREATER	111	15,186,330.91	7.88%
	28,461	$ 192,597,875.38	100.00%

Distribution of the Student Loans by Rehab Status

	Number of loans	Principal Balance	Percent by Principal
Non-Rehab loans	27,132	$ 180,880,526.92	93.92%
Rehab loans	1,329	11,717,348.46	6.08%
Total	28,461	$ 192,597,875.38	100.00%

Accrued Interest Breakout

Borrower Accrued Interest - To be Capitalized	$ 3,768,014.85
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	$ 11,573,872.50
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	$ 2,690,539.43
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	$ 2,424,070.32

Distribution of the Student Loans by Number of Days Delinquent

Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	24,683	$ 165,379,112.56	85.87%
31 to 60	859	5,960,458.31	3.09%
61 to 90	599	4,589,689.50	2.38%
91 to 120	450	2,933,733.39	1.52%
121 and Greater	1,870	13,734,881.62	7.13%
Total	28,461	$ 192,597,875.38	100.00%

Distribution of the Student Loans by Interest Rate

Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	22	$ 407,305.66	0.21%
2.00% TO 2.49%	0	-	0.00%
2.50% TO 2.99%	624	6,719,612.64	3.49%
3.00% TO 3.49%	500	6,750,802.36	3.51%
3.50% TO 3.99%	793	7,046,678.93	3.66%
4.00% TO 4.49%	341	5,598,958.03	2.91%
4.50% TO 4.99%	621	7,420,042.43	3.85%
5.00% TO 5.49%	355	5,474,987.66	2.84%
5.50% TO 5.99%	235	3,303,809.49	1.72%
6.00% TO 6.49%	2,350	9,922,900.87	5.15%
6.50% TO 6.99%	20,914	109,413,585.71	56.81%
7.00% TO 7.49%	1,063	13,303,766.37	6.91%
7.50% TO 7.99%	163	3,488,265.26	1.81%
8.00% TO 8.49%	272	8,305,373.76	4.31%
8.50% TO 8.99%	167	4,061,731.63	2.11%
9.00% OR GREATER	41	1,380,054.58	0.72%
Total	28,461	$ 192,597,875.38	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	27,628	$ 185,979,044.54	96.56%
91 DAY T-BILL INDEX	833	6,618,830.84	3.44%
Total	28,461	$ 192,597,875.38	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	3,555	$ 25,670,808.48	13.33%
PRE-APRIL 1, 2006	13,496	79,939,611.96	41.51%
PRE-OCTOBER 1, 1993	60	260,825.75	0.14%
PRE-OCTOBER 1, 2007	11,350	86,726,629.19	45.03%
Total	28,461	$ 192,597,875.38	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	60	$ 260,825.75	0.14%
OCTOBER 1, 1993 - JUNE 30,2006	14,014	82,469,842.07	42.82%
JULY 1, 2006 - PRESENT	14,387	109,867,207.56	57.04%
Total	28,461	$ 192,597,875.38	100.00%

XII. Interest Rates for Next Distribution Date

Notes	CUSIP	Spread	Coupon Rate
Notes	606072LF1	n/a	1.97000%
Notes	606072LG9	0.70%	4.4628%
Notes	606072LH7	1.50%	5.2628200%

SOFR Rate for Accrual Period	3.76282%
First Date in Accrual Period	6/25/26
Last Date in Accrual Period	7/26/26
Days in Accrual Period	32

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%	$ 8,719,556.50
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	$ 343,932,524.50	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	$ 226,881,697.10	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
3/25/2026	$ 210,908,962.74	3/31/2026	0.73%	10.00%	$ 1,539,319.89
4/27/2026	$ 209,005,996.32	4/30/2026	0.82%	9.55%	$ 1,703,567.41
5/26/2026	$ 206,738,789.76	5/31/2026	0.71%	9.72%	$ 1,472,827.12
6/25/2026	$ 205,698,196.12	6/30/2026	0.77%	9.70%	$ 1,581,244.93

*** 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	$ 451,549,324.30	85.50%	8,470	$ 169,926,995.54	38%	20%	90
5/31/2022	$ 446,289,045.00	84.50%	8,347	$ 168,355,520.44	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	$ 141,995,961.23	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	$ 126,337,335.51	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	$ 258,604,729.87	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
3/31/2026	$ 201,694,978.96	38.19%	3,525	$ 80,190,309.92	40%	25%	136
4/30/2026	$ 199,442,414.07	37.76%	3,500	$ 80,128,485.91	40%	25%	137
5/31/2026	$ 198,408,540.61	37.57%	3,477	$ 79,805,274.93	40%	25%	138
6/30/2026	$ 196,365,890.23	37.18%	3,429	$ 80,496,002.43	41%	25%	139

** 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	2,630	$ 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	$ 5,962,761.97	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	$ 39,667,864.42	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	$ 792,781.86	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
3/31/2026	$ 29,946,787.44	1,242	$ 180,498.91	4
4/30/2026	$ 22,839,148.52	1,023	$ 1,291,679.59	95
5/31/2026	$ 21,146,847.33	910	$ 496,976.66	29
6/30/2026	$ 21,920,502.55	935	$ 890,208.55	35

** 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	1,665,473.86	$ 12,643.22	$ 1,678,117.08
Interest Losses	203,350.20	$ 1,982.37	$ 205,332.57
Total Claim Write-offs	$ 1,868,824.06	$ 14,625.59	$ 1,883,449.65

XVII. Principal Acceleration Trigger			
Distribution Date Range		Principal Balance	Compliance (Yes/No)
5/26/2026	4/26/2027	315,000,000	Yes
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	
5/28/2030	4/25/2031	169,000,000	

The Principal Acceleration Trigger table does not start until 5/26/2026.
The occurrence of 2 triggers puts deal in full turbo for life

XVIII. Items to Note
