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**I. Principal Parties to the Transaction**

|                       |   |
|-----------------------|---|
| <b>Issuing Entity</b> | Higher Education Loan Authority of the State of Missouri  |
| <b>Servicers</b>      | Higher Education Loan Authority of the State of Missouri and as backup servicer Pennsylvania Higher Education Assistance Agency |
| <b>Administrator</b>  | Higher Education Loan Authority of the State of Missouri  |
| <b>Trustee</b>        | US Bank National Association  |

**II. Explanations / Definitions / Abbreviations**

|  |
|--|
| Cash Flows                             |
| Record Date                            |
| Claim Write-Offs                       |
| Principal Shortfall                    |
| Parity Ratio                           |
| Total Note Factor/<br>Note Pool Factor |

**III. Deal Parameters**

| <b>A. Student Loan Portfolio Characteristics</b>   |  | <b>7/31/2023</b>                     |                       | <b>Activity</b>                        |                      | <b>8/31/2023</b>         |                       |                  |                     |
|--|--|--------------------------------------|-----------------------|--|----------------------|--------------------------|-----------------------|------------------|---------------------|
| i.   | Portfolio Principal Balance  | \$                                   | 330,495,379.72        | \$                                     | (4,670,980.30)       | \$                       | 325,824,399.42        |                  |                     |
| ii.  | Interest Expected to be Capitalized  |                                      | 5,228,032.32          |  |                      |                          | 4,958,039.23          |                  |                     |
| iii.   | <b>Pool Balance (i + ii)</b>   | \$                                   | <b>335,723,412.04</b> |  |                      | \$                       | <b>330,782,438.65</b> |                  |                     |
| iv.  | <b>Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)</b> | \$                                   | <b>348,906,614.22</b> |  |                      | \$                       | <b>343,932,524.50</b> |                  |                     |
| v.   | Other Accrued Interest   | \$                                   | 24,496,934.93         |  |                      | \$                       | 24,916,887.21         |                  |                     |
|  | Accrued Interest for IBR PFH (informational only)  | \$                                   | 15,703,332.27         |  |                      | \$                       | 15,992,716.05         |                  |                     |
| vi.  | Weighted Average Coupon (WAC)  |                                      | 6.479%                |  |                      |                          | 6.481%                |                  |                     |
| vii.   | Weighted Average Remaining Months to Maturity (WARM)   |                                      | 197                   |  |                      |                          | 199                   |                  |                     |
| viii.  | Number of Loans  |                                      | 52,778                |  |                      |                          | 51,991                |                  |                     |
| ix.  | Number of Borrowers  |                                      | 21,397                |  |                      |                          | 21,077                |                  |                     |
| x.   | Average Borrower Indebtedness  | \$                                   | 15,445.87             |  |                      | \$                       | 15,458.77             |                  |                     |
| xi.  | Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)                   |                                      | 100.85%               |  |                      |                          | 100.81%               |                  |                     |
|  | Adjusted Pool Balance  | \$                                   | 348,906,614.22        |  |                      | \$                       | 343,932,524.50        |                  |                     |
|  | Bonds Outstanding after Distribution   | \$                                   | 345,966,416.18        |  |                      | \$                       | 341,175,178.93        |                  |                     |
|  | Total Parity Ratio (Total Assets/Total Liabilities)  |                                      | 108.68%               |  |                      |                          | 109.00%               |                  |                     |
| xii.   | Senior Parity Calculation Adjusted Pool Balance / Senior Bonds Outstanding after Distributions |                                      | 104.44%               |  |                      |                          | 104.45%               |                  |                     |
|  | Total Senior Parity Calculation Total Assets / Total Non-Subordinate Liabilities               |                                      | 112.52%               |  |                      |                          | 112.90%               |                  |                     |
| Informational purposes only:   |  |                                      |                       |  |                      |                          |                       |                  |                     |
|  | Cash in Transit at month end   | \$                                   | 828,276.19            |  |                      | \$                       | 534,897.18            |                  |                     |
|  | Outstanding Debt Adjusted for Cash in Transit  | \$                                   | 345,138,139.99        |  |                      | \$                       | 340,640,281.75        |                  |                     |
|  | Pool Balance to Original Pool Balance  |                                      | 63.57%                |  |                      |                          | 62.63%                |                  |                     |
|  | Adjusted Parity Ratio (includes cash in transit used to pay down debt)                         |                                      | 101.09%               |  |                      |                          | 100.97%               |                  |                     |
| <b>B. Notes</b>  |  | <b>CUSIP</b>                         | <b>Spread</b>         | <b>Coupon Rate</b>                     | <b>8/25/2023</b>     | <b>%</b>                 | <b>Interest Due</b>   | <b>9/25/2023</b> | <b>%</b>            |
| i.   | Class A-1A Notes   | 606072LF1                            | n/a                   | 1.97000%                               | \$                   | 81,559,183.65            | 23.57%                | \$               | 133,892.99          |
| ii.  | Class A-1B Notes   | 606072LG9                            | 0.70%                 | 6.12943%                               | \$                   | 252,507,232.53           | 72.99%                | \$               | 1,332,763.54        |
| iii.   | Class B Notes  | 606072LH7                            | 1.50%                 | 6.92943%                               | \$                   | 11,900,000.00            | 3.44%                 | \$               | 71,007.41           |
| <b>iv. Total Notes</b>   |  |                                      |                       |  | \$                   | <b>345,966,416.18</b>    | <b>100.00%</b>        | \$               | <b>1,537,663.94</b> |
| <b>LIBOR Rate Notes:</b>   |  | <b>LIBOR Rate for Accrual Period</b> |                       | <b>Collection Period:</b>              |                      | <b>Record Date</b>       |                       | <b>9/22/2023</b> |                     |
|  |  | 5.429430%                            |                       | <b>First Date in Collection Period</b> |                      | <b>Distribution Date</b> |                       | <b>9/25/2023</b> |                     |
|  |  | 8/25/2023                            |                       | <b>Last Date in Collection Period</b>  |                      |                          |                       |                  |                     |
|  |  | 9/24/2023                            |                       | <b>Days in Accrual Period</b>          |                      |                          |                       |                  |                     |
|  |  | 31                                   |                       |  |                      |                          |                       |                  |                     |
| <b>C. Reserve Fund</b>   |  | <b>7/31/2023</b>                     |                       | <b>8/31/2023</b>                       |                      |                          |                       |                  |                     |
| i.   | Required Reserve Fund Balance  |                                      | 0.65%                 |  | 0.65%                |                          |                       |                  |                     |
| ii.  | Specified Reserve Fund Balance   | \$                                   | 2,182,202.18          | \$                                     | 2,150,085.85         |                          |                       |                  |                     |
| iii.   | Reserve Fund Floor Balance   | \$                                   | 527,958.00            | \$                                     | 527,958.00           |                          |                       |                  |                     |
| iv.  | Reserve Fund Balance after Distribution Date   | \$                                   | 2,182,202.18          | \$                                     | 2,150,085.85         |                          |                       |                  |                     |
| <b>D. Other Fund Balances</b>  |  | <b>7/31/2023</b>                     |                       | <b>8/31/2023</b>                       |                      |                          |                       |                  |                     |
| i.   | Collection Fund*   | \$                                   | 5,364,958.39          | \$                                     | 6,673,068.73         |                          |                       |                  |                     |
| ii.  | Capitalized Interest Fund After Distribution Date  | \$                                   | 11,000,000.00         | \$                                     | 11,000,000.00        |                          |                       |                  |                     |
| iii.   | Department Rebate Fund   | \$                                   | -                     | \$                                     | -                    |                          |                       |                  |                     |
| iv.  | Cost of Issuance Fund  | \$                                   | -                     | \$                                     | -                    |                          |                       |                  |                     |
| (* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".) |  |                                      |                       |  |                      |                          |                       |                  |                     |
| <b>Total Fund Balances</b>   |  | \$                                   | <b>18,547,160.57</b>  | \$                                     | <b>19,823,154.58</b> |                          |                       |                  |                     |

| IV. Transactions for the Time Period |   | 08/01/23-08/31/23 |                       |
|--------------------------------------|---|-------------------|-----------------------|
| <b>A.</b>                            | <b>Student Loan Principal Collection Activity</b>                   |                   |                       |
| i.                                   | Regular Principal Collections                                       | \$                | 1,301,112.33          |
| ii.                                  | Principal Collections from Guarantor                                |                   | 1,404,235.48          |
| iii.                                 | Principal Repurchases/Reimbursements by Servicer                    |                   | -                     |
| iv.                                  | Principal Repurchases/Reimbursements by Seller                      |                   | -                     |
| v.                                   | Paydown due to Loan Consolidation                                   |                   | 2,688,708.08          |
| vi.                                  | Other System Adjustments  |                   | -                     |
| vii.                                 | <b>Total Principal Collections</b>                                  | <b>\$</b>         | <b>5,394,055.89</b>   |
| <b>B.</b>                            | <b>Student Loan Non-Cash Principal Activity</b>                     |                   |                       |
| i.                                   | Principal Realized Losses - Claim Write-Offs                        | \$                | 2,870.47              |
| ii.                                  | Principal Realized Losses - Other                                   |                   | -                     |
| iii.                                 | Other Adjustments   |                   | 1,531.04              |
| iv.                                  | Capitalized Interest  |                   | (723,287.12)          |
| v.                                   | <b>Total Non-Cash Principal Activity</b>                            | <b>\$</b>         | <b>(718,885.61)</b>   |
| <b>C.</b>                            | <b>Student Loan Principal Additions</b>                             |                   |                       |
| i.                                   | New Loan Additions  | \$                | (4,189.98)            |
| ii.                                  | <b>Total Principal Additions</b>                                    | <b>\$</b>         | <b>(4,189.98)</b>     |
| <b>D.</b>                            | <b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>      | <b>\$</b>         | <b>4,670,980.30</b>   |
| <b>E.</b>                            | <b>Student Loan Interest Activity</b>                               |                   |                       |
| i.                                   | Regular Interest Collections  | \$                | 592,404.60            |
| ii.                                  | Interest Claims Received from Guarantors                            |                   | 111,535.28            |
| iii.                                 | Late Fees & Other   |                   | -                     |
| iv.                                  | Interest Repurchases/Reimbursements by Servicer                     |                   | -                     |
| v.                                   | Interest Repurchases/Reimbursements by Seller                       |                   | -                     |
| vi.                                  | Interest due to Loan Consolidation                                  |                   | 186,874.07            |
| vii.                                 | Other System Adjustments  |                   | -                     |
| viii.                                | Special Allowance Payments  |                   | 2,074,271.33          |
| ix.                                  | Interest Benefit Payments   |                   | 106,463.73            |
| x.                                   | <b>Total Interest Collections</b>                                   | <b>\$</b>         | <b>3,071,549.01</b>   |
| <b>F.</b>                            | <b>Student Loan Non-Cash Interest Activity</b>                      |                   |                       |
| i.                                   | Interest Losses - Claim Write-offs                                  | \$                | 29,677.17             |
| ii.                                  | Interest Losses - Other   |                   | -                     |
| iii.                                 | Other Adjustments   |                   | (2,575,723.50)        |
| iv.                                  | Capitalized Interest  |                   | 723,287.12            |
| v.                                   | <b>Total Non-Cash Interest Adjustments</b>                          | <b>\$</b>         | <b>(1,822,759.21)</b> |
| <b>G.</b>                            | <b>Student Loan Interest Additions</b>                              |                   |                       |
| i.                                   | New Loan Additions  | \$                | 404.00                |
| ii.                                  | <b>Total Interest Additions</b>                                     | <b>\$</b>         | <b>404.00</b>         |
| <b>H.</b>                            | <b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>         | <b>\$</b>         | <b>1,249,193.80</b>   |
| <b>I.</b>                            | <b>Defaults Paid this Month (Aii + Eii)</b>                         | <b>\$</b>         | <b>1,515,770.76</b>   |
| <b>J.</b>                            | <b>Cumulative Defaults Paid to Date</b>                             | <b>\$</b>         | <b>44,168,105.76</b>  |
| <b>K.</b>                            | <b>Interest Expected to be Capitalized</b>                          |                   |                       |
|                                      | Interest Expected to be Capitalized - Beginning (III - A-ii)        | 7/31/2023         | \$ 5,228,032.32       |
|                                      | Interest Capitalized into Principal During Collection Period (B-iv) |                   | (723,287.12)          |
|                                      | Change in Interest Expected to be Capitalized                       |                   | 453,294.03            |
|                                      | Interest Expected to be Capitalized - Ending (III - A-ii)           | 8/31/2023         | \$ 4,958,039.23       |

| V. Cash Receipts for the Time Period |  | 08/01/23-08/31/23 |                     |
|--------------------------------------|--|-------------------|---------------------|
| <b>A.</b>                            | <b>Principal Collections</b>   |                   |                     |
| i.                                   | Principal Payments Received - Cash   | \$                | 2,705,347.81        |
| ii.                                  | Principal Received from Loans Consolidated                                   |                   | 2,688,708.08        |
| iii.                                 | Principal Payments Received - Servicer Repurchases/Reimbursements            |                   | -                   |
| iv.                                  | Principal Payments Received - Seller Repurchases/Reimbursements              |                   | -                   |
| v.                                   | <b>Total Principal Collections</b>   | \$                | <b>5,394,055.89</b> |
| <b>B.</b>                            | <b>Interest Collections</b>  |                   |                     |
| i.                                   | Interest Payments Received - Cash  | \$                | 703,939.88          |
| ii.                                  | Interest Received from Loans Consolidated                                    |                   | 186,874.07          |
| iii.                                 | Interest Payments Received - Special Allowance and Interest Benefit Payments |                   | 2,180,735.06        |
| iv.                                  | Interest Payments Received - Servicer Repurchases/Reimbursements             |                   | -                   |
| v.                                   | Interest Payments Received - Seller Repurchases/Reimbursements               |                   | -                   |
| vi.                                  | Late Fees & Other  |                   | -                   |
| vii.                                 | <b>Total Interest Collections</b>  | \$                | <b>3,071,549.01</b> |
| <b>C.</b>                            | <b>Other Reimbursements</b>  | \$                | -                   |
| <b>D.</b>                            | <b>Investment Earnings</b>   | \$                | <b>86,224.53</b>    |
| <b>E.</b>                            | <b>Total Cash Receipts during Collection Period</b>                          | \$                | <b>8,551,629.43</b> |

| VI. Cash Payment Detail and Available Funds for the Time Period |  | 08/01/23-08/31/23 |                     |
|---|--|-------------------|---------------------|
| <b>Funds Previously Remitted: Collection Account</b>            |  |                   |                     |
| <b>A.</b>   | Joint Sharing Agreement Payments   | \$                | (6,515.16)          |
| <b>B.</b>   | Trustee Fees   | \$                | -                   |
| <b>C.</b>   | Servicing Fees   | \$                | (223,815.61)        |
| <b>D.</b>   | Administration Fees  | \$                | (13,988.48)         |
| <b>E.</b>   | Interest Payments on Class A Notes   | \$                | (1,487,578.84)      |
| <b>F.</b>   | Interest Payments on Class B Notes   | \$                | (70,833.62)         |
| <b>G.</b>   | Transfer to Department Rebate Fund   | \$                | 2,180,735.06        |
| <b>H.</b>   | Monthly Rebate Fees  | \$                | (141,312.88)        |
| <b>I.</b>   | Transfer to Reserve Fund   | \$                | -                   |
| <b>J.</b>   | Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes | \$                | (5,619,658.21)      |
| <b>K.</b>   | Unpaid Trustee fees  | \$                | -                   |
| <b>L.</b>   | Carryover Servicing Fees   | \$                | -                   |
| <b>M.</b>   | Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes  | \$                | -                   |
| <b>N.</b>   | Remaining amounts to Authority   | \$                | -                   |
| <b>O.</b>   | <b>Collection Fund Reconciliation</b>  |                   |                     |
| i.  | Beginning Balance:   | 7/31/2023         | \$ 5,364,968.39     |
| ii.   | Principal Paid During Collection Period (J)  |                   | (5,619,658.21)      |
| iii.  | Interest Paid During Collection Period (E & F)   |                   | (1,558,412.46)      |
| iv.   | Deposits During Collection Period (V-A-v + V-B-vii + V-Q)  |                   | 8,465,604.90        |
| v.  | Deposits in Transit  |                   | (1,884,620.47)      |
| vi.   | Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)  |                   | 1,795,102.93        |
| vii.  | Total Investment Income Received for Month (V-D)   |                   | 86,224.53           |
| 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  |                   | 23,869.12           |
| xii.  | <b>Funds Available for Distribution</b>  | \$                | <b>6,673,068.73</b> |

**VII. Waterfall for Distribution**

|    |  | Distributions          | Remaining<br>Funds Balance |
|----|--|------------------------|----------------------------|
| A. | Total Available Funds For Distribution   | \$ 6,673,068.73        | \$ 6,673,068.73            |
| B. | Joint Sharing Agreement Payments   | \$ (6,331.74)          | \$ 6,679,400.47            |
| C. | Trustee Fees   | \$ 8,649.16            | \$ 6,670,751.31            |
| D. | Servicing Fees   | \$ 220,521.63          | \$ 6,450,229.68            |
| E. | Administration Fees  | \$ 13,782.60           | \$ 6,436,447.08            |
| F. | Interest Payments on Class A Notes   | \$ 1,466,656.53        | \$ 4,969,790.55            |
| G. | Interest Payments on Class B Notes   | \$ 71,007.41           | \$ 4,898,783.14            |
| H. | Transfer to Department Rebate Fund   | \$ -                   | \$ 4,898,783.14            |
| I. | Monthly Rebate Fees  | \$ 139,662.22          | \$ 4,759,120.92            |
| J. | Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits   | \$ (32,116.33)         | \$ 4,791,237.25            |
| K. | Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes | <b>\$ 4,791,237.25</b> | \$ -                       |
| 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**

| <b>A. Distribution Amounts</b>      |                        |                        |                        |                     |
|-------------------------------------|------------------------|------------------------|------------------------|---------------------|
|                                     | <b>Combined</b>        | <b>Class A-1A</b>      | <b>Class A-1B</b>      | <b>Class B</b>      |
| i. Monthly Interest Due             | \$ 1,537,663.94        | \$ 133,892.99          | \$ 1,332,763.54        | \$ 71,007.41        |
| ii. Monthly Interest Paid           | \$ 1,537,663.94        | \$ 133,892.99          | \$ 1,332,763.54        | \$ 71,007.41        |
| iii. Interest Shortfall             | \$ -                   | \$ -                   | \$ -                   | \$ -                |
| iv. Monthly Principal Paid          | \$ 4,791,237.25        | \$ 1,169,735.66        | \$ 3,621,501.59        | \$ -                |
| <b>v. Total Distribution Amount</b> | <b>\$ 6,328,901.19</b> | <b>\$ 1,303,628.65</b> | <b>\$ 4,954,265.13</b> | <b>\$ 71,007.41</b> |

| <b>B. Principal Distribution Amount Reconciliation</b>                       |                        |
|--|------------------------|
| i. Notes Outstanding as of 7/31/2023   | \$ 345,966,416.18      |
| ii. Adjusted Pool Balance as of 8/31/2023                                    | \$ 343,932,524.50      |
| iii. Less Specified Overcollateralization Amount                             | \$ 18,228,423.80       |
| iv. Adjusted Pool Balance Less Specified Overcollateralization Amount        | \$ 325,704,100.70      |
| v. Excess  | \$ 20,262,315.48       |
| 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            | \$ 20,262,315.48       |
| ix. Actual Principal Distribution Amount based on amounts in Collection Fund | \$ 4,791,237.25        |
| x. Principal Distribution Amount Shortfall                                   | \$ 15,471,078.23       |
| <b>xi. Noteholders' Principal Distribution Amount</b>                        | <b>\$ 4,791,237.25</b> |
| <b>Total Principal Distribution Amount Paid</b>                              | <b>\$ 4,791,237.25</b> |

| <b>C. Additional Principal Paid</b>          |      |
|--|------|
| Additional Principal Balance Paid Class A-1A | \$ - |
| Additional Principal Balance Paid Class A-1B | \$ - |
| Additional Principal Balance Paid Class B    | \$ - |

| <b>D. Reserve Fund Reconciliation</b>                   |                 |
|---|-----------------|
| i. Beginning Balance 7/31/2023                          | \$ 2,182,202.18 |
| ii. Amounts, if any, necessary to reinstate the balance | \$ -            |
| iii. Total Reserve Fund Balance Available               | \$ 2,182,202.18 |
| iv. Required Reserve Fund Balance                       | \$ 2,150,085.85 |
| v. Excess Reserve - Apply to Collection Fund            | \$ 32,116.33    |
| vi. Ending Reserve Fund Balance                         | \$ 2,150,085.85 |

| <b>E. Note Balances</b> |                   |                        |                   |
|-------------------------|-------------------|------------------------|-------------------|
|                         | <b>8/25/2023</b>  | <b>Paydown Factors</b> | <b>9/25/2023</b>  |
| Note Balance            | \$ 345,966,416.18 |                        | \$ 341,175,178.93 |
| Note Pool Factor        | 29.0728080824     | 0.4026249790           | 28.6701831034     |

| IX. Portfolio Characteristics |               |               |                 |               |            |            |                          |                          |                |                |  |
|-------------------------------|---------------|---------------|-----------------|---------------|------------|------------|--------------------------|--------------------------|----------------|----------------|--|
| Status                        | WAC           |               | Number of Loans |               | WARM       |            | Principal Amount         |                          | %              |                |  |
|                               | 7/31/2023     | 8/31/2023     | 7/31/2023       | 8/31/2023     | 7/31/2023  | 8/31/2023  | 7/31/2023                | 8/31/2023                | 7/31/2023      | 8/31/2023      |  |
| <b>Interim:</b>               |               |               |                 |               |            |            |                          |                          |                |                |  |
| In School                     |               |               |                 |               |            |            |                          |                          |                |                |  |
| Subsidized Loans              | 6.957%        | 6.957%        | 22              | 22            | 145        | 139        | \$ 105,525.00            | \$ 105,525.00            | 0.03%          | 0.03%          |  |
| Unsubsidized Loans            | 6.934%        | 6.934%        | 16              | 16            | 146        | 144        | 58,032.00                | 58,032.00                | 0.02%          | 0.02%          |  |
| <b>Grace</b>                  |               |               |                 |               |            |            |                          |                          |                |                |  |
| Subsidized Loans              | 6.508%        | 6.508%        | 2               | 2             | 123        | 122        | 7,015.00                 | 7,015.00                 | 0.00%          | 0.00%          |  |
| Unsubsidized Loans            | 6.800%        | 6.800%        | 4               | 4             | 123        | 122        | 9,450.00                 | 9,450.00                 | 0.00%          | 0.00%          |  |
| <b>Total Interim</b>          | <b>6.924%</b> | <b>6.924%</b> | <b>44</b>       | <b>44</b>     | <b>143</b> | <b>139</b> | <b>\$ 180,022.00</b>     | <b>\$ 180,022.00</b>     | <b>0.05%</b>   | <b>0.06%</b>   |  |
| <b>Repayment</b>              |               |               |                 |               |            |            |                          |                          |                |                |  |
| <b>Active</b>                 |               |               |                 |               |            |            |                          |                          |                |                |  |
| 0-30 Days Delinquent          | 6.327%        | 6.324%        | 36,119          | 34,995        | 190        | 192        | \$ 221,976,253.76        | \$ 215,751,553.35        | 67.16%         | 66.22%         |  |
| 31-60 Days Delinquent         | 6.937%        | 6.720%        | 2,477           | 2,305         | 198        | 209        | 15,168,713.26            | 15,937,575.80            | 4.59%          | 4.89%          |  |
| 61-90 Days Delinquent         | 6.859%        | 6.876%        | 1,191           | 1,743         | 203        | 197        | 8,088,557.57             | 10,645,223.39            | 2.45%          | 3.27%          |  |
| 91-120 Days Delinquent        | 6.658%        | 6.847%        | 894             | 1,060         | 192        | 212        | 6,229,905.15             | 6,952,732.82             | 1.89%          | 2.13%          |  |
| 121-150 Days Delinquent       | 6.880%        | 6.747%        | 548             | 747           | 192        | 191        | 3,283,890.02             | 4,923,752.90             | 0.99%          | 1.51%          |  |
| 151-180 Days Delinquent       | 6.662%        | 6.988%        | 513             | 433           | 189        | 172        | 3,547,921.54             | 2,636,436.06             | 1.07%          | 0.81%          |  |
| 181-210 Days Delinquent       | 6.624%        | 6.654%        | 414             | 411           | 177        | 184        | 2,178,311.51             | 2,585,987.71             | 0.60%          | 0.79%          |  |
| 211-240 Days Delinquent       | 7.018%        | 6.659%        | 290             | 393           | 207        | 189        | 1,993,284.11             | 2,066,426.65             | 0.60%          | 0.63%          |  |
| 241-270 Days Delinquent       | 6.964%        | 6.904%        | 972             | 242           | 205        | 188        | 5,970,055.95             | 1,451,876.70             | 1.81%          | 0.45%          |  |
| 271-300 Days Delinquent       | 6.831%        | 7.451%        | 2               | 13            | 89         | 113        | 9,345.11                 | 1,121.14                 | 0.00%          | 0.00%          |  |
| >300 Days Delinquent          | 7.165%        | 7.139%        | 130             | 159           | 196        | 184        | 650,149.47               | 747,927.12               | 0.20%          | 0.23%          |  |
| <b>Deferment</b>              |               |               |                 |               |            |            |                          |                          |                |                |  |
| Subsidized Loans              | 6.588%        | 6.588%        | 1,548           | 1,417         | 178        | 182        | 6,494,289.95             | 5,967,075.58             | 1.97%          | 1.83%          |  |
| Unsubsidized Loans            | 6.862%        | 6.893%        | 1,142           | 1,048         | 236        | 239        | 9,234,254.55             | 8,467,524.70             | 2.79%          | 2.60%          |  |
| <b>Forbearance</b>            |               |               |                 |               |            |            |                          |                          |                |                |  |
| Subsidized Loans              | 6.682%        | 6.693%        | 2,701           | 2,585         | 216        | 218        | 14,781,073.69            | 14,357,307.13            | 4.47%          | 4.41%          |  |
| Unsubsidized Loans            | 6.785%        | 6.802%        | 2,158           | 2,098         | 245        | 243        | 20,669,506.97            | 19,099,946.53            | 6.25%          | 5.86%          |  |
| <b>Total Repayment</b>        | <b>6.472%</b> | <b>6.463%</b> | <b>51,099</b>   | <b>49,639</b> | <b>197</b> | <b>199</b> | <b>\$ 320,275,512.61</b> | <b>\$ 311,592,467.58</b> | <b>96.91%</b>  | <b>95.63%</b>  |  |
| Claims In Process             | 6.710%        | 6.862%        | 1,635           | 2,308         | 187        | 199        | \$ 10,039,845.11         | \$ 14,051,909.84         | 3.04%          | 4.31%          |  |
| Aged Claims Rejected          |               |               |                 |               |            |            |                          |                          |                |                |  |
| <b>Grand Total</b>            | <b>6.479%</b> | <b>6.481%</b> | <b>52,778</b>   | <b>51,991</b> | <b>197</b> | <b>199</b> | <b>\$ 330,495,379.72</b> | <b>\$ 325,824,399.42</b> | <b>100.00%</b> | <b>100.00%</b> |  |

| X. Portfolio Characteristics by School and Program as of 8/31/2023 |               |            |                 |                          |                |  |
|--|---------------|------------|-----------------|--------------------------|----------------|--|
| Loan Type  | WAC           | WARM       | Number of Loans | Principal Amount         | %              |  |
| Consolidation - Subsidized   | 5.475%        | 178        | 4,814           | \$ 64,660,928.31         | 19.85%         |  |
| Consolidation - Unsubsidized                                       | 5.734%        | 203        | 4,735           | 81,951,264.50            | 25.15%         |  |
| Stafford Subsidized  | 7.150%        | 185        | 24,270          | 78,927,421.16            | 24.22%         |  |
| Stafford Unsubsidized  | 7.083%        | 226        | 17,545          | 90,386,560.82            | 27.74%         |  |
| PLUS Loans   | 8.392%        | 166        | 627             | 9,898,224.63             | 3.04%          |  |
| <b>Total</b>   | <b>6.481%</b> | <b>199</b> | <b>51,991</b>   | <b>\$ 325,824,399.42</b> | <b>100.00%</b> |  |
| <b>School Type</b>   |               |            |                 |                          |                |  |
| 4 Year College   | 6.373%        | 193        | 33,821          | \$ 222,236,120.02        | 68.21%         |  |
| Graduate   | 6.878%        | 264        | 15              | 220,813.77               | 0.07%          |  |
| Proprietary, Tech, Vocational and Other                            | 6.657%        | 210        | 9,214           | 62,463,048.91            | 19.17%         |  |
| 2 Year College   | 6.793%        | 211        | 8,941           | 40,904,416.72            | 12.55%         |  |
| <b>Total</b>   | <b>6.481%</b> | <b>199</b> | <b>51,991</b>   | <b>\$ 325,824,399.42</b> | <b>100.00%</b> |  |

| Distribution of the Student Loans by Geographic Location * |                 |                   |                      |
|--|-----------------|-------------------|----------------------|
| Location   | Number of Loans | Principal Balance | Percent by Principal |
| Unknown  | 82              | \$ 1,027,857.32   | 0.32%                |
| Armed Forces Americas                                      | 0               | -                 | 0.00%                |
| Armed Forces Africa  | 7               | 23,621.27         | 0.01%                |
| Alaska   | 51              | 234,840.84        | 0.07%                |
| Alabama  | 639             | 3,555,461.19      | 1.09%                |
| Armed Forces Pacific                                       | 7               | 25,041.57         | 0.01%                |
| Arkansas   | 5,380           | 27,744,939.37     | 8.52%                |
| American Samoa   | 0               | -                 | 0.00%                |
| Arizona  | 481             | 3,044,746.11      | 0.93%                |
| California   | 1,973           | 14,596,110.34     | 4.48%                |
| Colorado   | 411             | 2,972,641.50      | 0.91%                |
| Connecticut  | 110             | 717,547.42        | 0.22%                |
| District of Columbia                                       | 34              | 440,228.92        | 0.14%                |
| Delaware   | 28              | 366,509.14        | 0.11%                |
| Florida  | 1,056           | 7,452,494.03      | 2.29%                |
| Georgia  | 963             | 6,518,363.83      | 2.00%                |
| Guam   | 0               | -                 | 0.00%                |
| Hawaii   | 36              | 403,574.61        | 0.12%                |
| Iowa   | 195             | 1,852,340.95      | 0.57%                |
| Idaho  | 68              | 542,728.48        | 0.17%                |
| Illinois   | 2,402           | 12,868,123.74     | 3.95%                |
| Indiana  | 263             | 1,792,654.41      | 0.55%                |
| Kansas   | 905             | 6,355,748.85      | 1.95%                |
| Kentucky   | 233             | 1,655,920.56      | 0.51%                |
| Louisiana  | 351             | 1,787,536.25      | 0.55%                |
| Massachusetts  | 153             | 1,204,866.47      | 0.37%                |
| Maryland   | 226             | 2,139,815.89      | 0.66%                |
| Maine  | 68              | 657,191.22        | 0.20%                |
| Michigan   | 194             | 1,330,992.67      | 0.41%                |
| Minnesota  | 390             | 2,759,085.96      | 0.85%                |
| Missouri   | 21,778          | 141,169,131.93    | 43.33%               |
| Mariana Islands  | 0               | -                 | 0.00%                |
| Mississippi  | 5,650           | 26,390,982.91     | 8.10%                |
| Montana  | 40              | 337,654.83        | 0.10%                |
| North Carolina   | 706             | 4,712,807.25      | 1.45%                |
| North Dakota   | 29              | 99,062.15         | 0.03%                |
| Nebraska   | 159             | 2,040,791.87      | 0.63%                |
| New Hampshire  | 14              | 296,942.73        | 0.09%                |
| New Jersey   | 99              | 1,192,915.85      | 0.37%                |
| New Mexico   | 91              | 851,513.02        | 0.26%                |
| Nevada   | 162             | 1,402,774.90      | 0.43%                |
| New York   | 457             | 3,392,455.67      | 1.04%                |
| Ohio   | 289             | 2,836,776.39      | 0.87%                |
| Oklahoma   | 437             | 3,401,765.11      | 1.04%                |
| Oregon   | 234             | 1,327,693.96      | 0.41%                |
| Pennsylvania   | 239             | 1,794,891.75      | 0.55%                |
| Puerto Rico  | 12              | 210,986.11        | 0.06%                |
| Rhode Island   | 22              | 63,180.29         | 0.02%                |
| South Carolina   | 190             | 1,365,173.84      | 0.42%                |
| South Dakota   | 19              | 140,696.30        | 0.04%                |
| Tennessee  | 824             | 4,896,732.30      | 1.50%                |
| Texas  | 2,821           | 16,658,648.75     | 5.11%                |
| Utah   | 81              | 449,988.90        | 0.14%                |
| Virginia   | 358             | 2,584,727.11      | 0.79%                |
| Virgin Islands   | 10              | 173,282.92        | 0.05%                |
| Vermont  | 7               | 143,783.12        | 0.04%                |
| Washington   | 363             | 2,214,966.30      | 0.68%                |
| Wisconsin  | 159             | 1,212,586.54      | 0.37%                |
| West Virginia  | 11              | 114,284.14        | 0.04%                |
| Wyoming  | 24              | 276,219.57        | 0.08%                |
|  | 51,991          | \$ 325,824,399.42 | 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  | 1,213           | 5,169,765.66      | 1.59%                |
| 708 - CSLP  | 8               | 37,048.20         | 0.01%                |
| 712 - FGLP  | 13              | 82,128.83         | 0.03%                |
| 717 - ISAC  | 0               | -                 | 0.00%                |
| 719   | 0               | -                 | 0.00%                |
| 721 - KHEAA   | 669             | 2,949,174.78      | 0.91%                |
| 722 - LASFAC  | 0               | -                 | 0.00%                |
| 723FAME   | 0               | -                 | 0.00%                |
| 725 - ASA   | 519             | 3,494,015.79      | 1.07%                |
| 726 - MHEAA   | 2               | 22,942.10         | 0.01%                |
| 729 - MDHE  | 0               | -                 | 0.00%                |
| 730 - MGSLLP  | 0               | -                 | 0.00%                |
| 731 - NSLP  | 2,887           | 15,655,559.77     | 4.80%                |
| 734 - NJ HIGHER ED                                    | 0               | -                 | 0.00%                |
| 736 - NYSHESC   | 0               | -                 | 0.00%                |
| 740 - OOSLP   | 27              | 142,470.34        | 0.04%                |
| 741 - OSAC  | 3               | 19,744.15         | 0.01%                |
| 742 - PHEAA   | 1,899           | 32,520,072.04     | 9.98%                |
| 744 - RIHEAA  | 0               | -                 | 0.00%                |
| 746 - EAC   | 0               | -                 | 0.00%                |
| 747 - TSAC  | 0               | -                 | 0.00%                |
| 748 - TGSLLC  | 2,009           | 13,333,511.65     | 4.09%                |
| 751 - ECMC  | 17              | 246,068.38        | 0.08%                |
| 753 - NELA  | 0               | -                 | 0.00%                |
| 755 - GLHEC   | 10,393          | 50,384,085.77     | 15.46%               |
| 800 - USAF  | 0               | -                 | 0.00%                |
| 836 - USAF  | 0               | -                 | 0.00%                |
| 927 - ECMC  | 1,580           | 7,275,532.75      | 2.23%                |
| 951 - ECMC  | 30,752          | 194,492,279.21    | 59.69%               |
|   | 51,991          | \$ 325,824,399.42 | 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   | 3,379           | \$ 2,663,437.26   | 0.82%                |
| 24 TO 35  | 1,967           | 3,308,888.87      | 1.02%                |
| 36 TO 47  | 1,875           | 5,032,149.40      | 1.54%                |
| 48 TO 59  | 1,793           | 5,649,170.53      | 1.73%                |
| 60 TO 71  | 1,934           | 6,832,495.15      | 2.10%                |
| 72 TO 83  | 1,871           | 7,945,828.83      | 2.44%                |
| 84 TO 95  | 2,028           | 9,728,951.74      | 2.99%                |
| 96 TO 107   | 1,987           | 10,946,843.70     | 3.36%                |
| 108 TO 119  | 2,192           | 13,054,327.92     | 4.01%                |
| 120 TO 131  | 2,666           | 16,337,724.31     | 5.01%                |
| 132 TO 143  | 2,947           | 20,792,163.27     | 6.38%                |
| 144 TO 155  | 2,909           | 20,218,983.75     | 6.21%                |
| 156 TO 167  | 3,343           | 22,999,815.91     | 7.06%                |
| 168 TO 179  | 3,589           | 24,803,003.62     | 7.61%                |
| 180 TO 191  | 2,886           | 20,157,999.52     | 6.19%                |
| 192 TO 203  | 1,993           | 15,624,018.94     | 4.80%                |
| 204 TO 215  | 1,364           | 13,302,131.35     | 4.08%                |
| 216 TO 227  | 1,247           | 11,961,174.68     | 3.67%                |
| 228 TO 239  | 1,029           | 10,392,926.01     | 3.19%                |
| 240 TO 251  | 883             | 8,032,952.08      | 2.47%                |
| 252 TO 263  | 864             | 6,773,203.06      | 2.08%                |
| 264 TO 275  | 729             | 6,351,259.48      | 1.95%                |
| 276 TO 287  | 590             | 5,239,411.61      | 1.61%                |
| 288 TO 299  | 547             | 5,146,006.81      | 1.58%                |
| 300 TO 311  | 645             | 6,195,889.55      | 1.90%                |
| 312 TO 323  | 543             | 4,754,530.25      | 1.46%                |
| 324 TO 335  | 435             | 4,064,777.83      | 1.25%                |
| 336 TO 347  | 390             | 3,817,637.83      | 1.17%                |
| 348 TO 360  | 381             | 3,650,689.92      | 1.12%                |
| 361 AND GREATER   | 2,985           | 30,046,006.24     | 9.22%                |
|   | 51,991          | \$ 325,824,399.42 | 100.00%              |

| Distribution of the Student Loans by Borrower Payment Status |                 |                          |                      |
|--|-----------------|--------------------------|----------------------|
| Payment Status   | Number of Loans | Principal Balance        | Percent by Principal |
| REPAY YEAR 1   | 69              | \$ 376,585.51            | 0.12%                |
| REPAY YEAR 2   | 13              | 100,453.44               | 0.03%                |
| REPAY YEAR 3   | 24              | 87,919.00                | 0.03%                |
| REPAY YEAR 4   | 51,885          | 325,259,441.47           | 99.83%               |
| <b>Total</b>   | <b>51,991</b>   | <b>\$ 325,824,399.42</b> | <b>100.00%</b>       |

| Distribution of the Student Loans by Range of Principal Balance |                 |                          |                      |
|---|-----------------|--------------------------|----------------------|
| Principal balance   | Number of Loans | Principal Balance        | Percent by Principal |
| CREDIT BALANCE  | 50              | \$ (3,322.39)            | 0.00%                |
| \$499.99 OR LESS  | 3,566           | 913,206.13               | 0.28%                |
| \$500.00 TO \$999.99  | 3,791           | 2,840,147.74             | 0.87%                |
| \$1000.00 TO \$1999.99  | 8,029           | 12,101,653.61            | 3.71%                |
| \$2000.00 TO \$2999.99  | 6,912           | 17,235,175.70            | 5.29%                |
| \$3000.00 TO \$3999.99  | 6,545           | 22,769,723.11            | 6.99%                |
| \$4000.00 TO \$5999.99  | 8,211           | 40,328,809.76            | 12.38%               |
| \$6000.00 TO \$7999.99  | 4,989           | 34,416,912.31            | 10.56%               |
| \$8000.00 TO \$9999.99  | 2,971           | 26,516,738.87            | 8.14%                |
| \$10000.00 TO \$14999.99  | 3,176           | 37,765,974.51            | 11.59%               |
| \$15000.00 TO \$19999.99  | 1,191           | 20,537,526.59            | 6.30%                |
| \$20000.00 TO \$24999.99  | 706             | 15,820,546.75            | 4.86%                |
| \$25000.00 TO \$29999.99  | 433             | 11,848,395.93            | 3.64%                |
| \$30000.00 TO \$34999.99  | 307             | 9,891,476.02             | 3.04%                |
| \$35000.00 TO \$39999.99  | 228             | 8,549,942.28             | 2.62%                |
| \$40000.00 TO \$44999.99  | 152             | 6,461,099.54             | 1.98%                |
| \$45000.00 TO \$49999.99  | 139             | 6,608,837.16             | 2.03%                |
| \$50000.00 TO \$54999.99  | 101             | 5,285,736.54             | 1.62%                |
| \$55000.00 TO \$59999.99  | 74              | 4,251,931.18             | 1.30%                |
| \$60000.00 TO \$64999.99  | 54              | 3,367,861.85             | 1.03%                |
| \$65000.00 TO \$69999.99  | 43              | 2,897,062.37             | 0.89%                |
| \$70000.00 TO \$74999.99  | 44              | 3,179,653.10             | 0.98%                |
| \$75000.00 TO \$79999.99  | 34              | 2,623,063.07             | 0.81%                |
| \$80000.00 TO \$84999.99  | 33              | 2,719,643.86             | 0.83%                |
| \$85000.00 TO \$89999.99  | 36              | 3,157,609.38             | 0.97%                |
| \$90000.00 AND GREATER  | 176             | 23,743,994.38            | 7.29%                |
| <b>Total</b>  | <b>51,991</b>   | <b>\$ 325,824,399.42</b> | <b>100.00%</b>       |

| Distribution of the Student Loans by Rehab Status |                 |                          |                      |
|---|-----------------|--------------------------|----------------------|
|   | Number of loans | Principal Balance        | Percent by Principal |
| Non-Rehab loans                                   | 49,264          | \$ 303,603,326.86        | 93.18%               |
| Rehab loans                                       | 2,727           | 22,221,072.56            | 6.82%                |
| <b>Total</b>                                      | <b>51,991</b>   | <b>\$ 325,824,399.42</b> | <b>100.00%</b>       |

| Accrued Interest Breakout  |    |               |
|--|----|---------------|
| Borrower Accrued Interest - To be Capitalized                    | \$ | 4,958,039.23  |
| Borrower Accrued Interest - For Loans in IBR (PFH) - Current     | \$ | 15,992,716.05 |
| Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current | \$ | 3,266,626.16  |
| Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD) | \$ | 5,577,325.77  |

| Distribution of the Student Loans by Number of Days Delinquent |                 |                          |                      |
|--|-----------------|--------------------------|----------------------|
| Days Delinquent  | Number of Loans | Principal Balance        | Percent by Principal |
| 0 to 30  | 42,187          | \$ 263,823,429.29        | 80.97%               |
| 31 to 60   | 2,305           | 15,937,575.80            | 4.89%                |
| 61 to 90   | 1,743           | 10,645,223.39            | 3.27%                |
| 91 to 120  | 1,060           | 6,952,732.82             | 2.13%                |
| 121 and Greater  | 4,696           | 28,465,438.12            | 8.74%                |
| <b>Total</b>   | <b>51,991</b>   | <b>\$ 325,824,399.42</b> | <b>100.00%</b>       |

| Distribution of the Student Loans by Interest Rate |                 |                          |                      |
|--|-----------------|--------------------------|----------------------|
| Interest Rate                                      | Number of Loans | Principal Balance        | Percent by Principal |
| 1.99% OR LESS                                      | 29              | \$ 219,319.52            | 0.07%                |
| 2.00% TO 2.49%                                     | 0               | -                        | 0.00%                |
| 2.50% TO 2.99%                                     | 1,121           | 12,059,896.78            | 3.70%                |
| 3.00% TO 3.49%                                     | 1,047           | 11,068,393.15            | 3.40%                |
| 3.50% TO 3.99%                                     | 1,250           | 13,717,274.13            | 4.21%                |
| 4.00% TO 4.49%                                     | 660             | 10,587,794.20            | 3.25%                |
| 4.50% TO 4.99%                                     | 1,402           | 13,854,441.88            | 4.25%                |
| 5.00% TO 5.49%                                     | 657             | 10,069,490.82            | 3.09%                |
| 5.50% TO 5.99%                                     | 503             | 5,934,692.01             | 1.82%                |
| 6.00% TO 6.49%                                     | 773             | 9,128,369.72             | 2.80%                |
| 6.50% TO 6.99%                                     | 21,281          | 118,682,131.37           | 36.43%               |
| 7.00% TO 7.49%                                     | 2,325           | 23,501,708.90            | 7.21%                |
| 7.50% TO 7.99%                                     | 19,131          | 68,534,052.42            | 21.03%               |
| 8.00% TO 8.49%                                     | 1,175           | 16,086,468.89            | 4.94%                |
| 8.50% TO 8.99%                                     | 569             | 8,597,363.38             | 2.64%                |
| 9.00% OR GREATER                                   | 68              | 3,783,002.25             | 1.16%                |
| <b>Total</b>                                       | <b>51,991</b>   | <b>\$ 325,824,399.42</b> | <b>100.00%</b>       |

| Distribution of the Student Loans by SAP Interest Rate Index |                 |                          |                      |
|--|-----------------|--------------------------|----------------------|
| SAP Interest Rate  | Number of Loans | Principal Balance        | Percent by Principal |
| 1 MONTH LIBOR  | 50,416          | \$ 312,234,954.40        | 95.83%               |
| 91 DAY T-BILL INDEX  | 1,575           | 13,589,445.02            | 4.17%                |
| <b>Total</b>   | <b>51,991</b>   | <b>\$ 325,824,399.42</b> | <b>100.00%</b>       |

| 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   | 6,313           | \$ 42,867,932.35         | 13.16%               |
| PRE-APRIL 1, 2006  | 25,176          | 140,625,523.04           | 43.16%               |
| PRE-OCTOBER 1, 1993  | 142             | 754,109.16               | 0.23%                |
| PRE-OCTOBER 1, 2007  | 20,360          | 141,576,834.87           | 43.45%               |
| <b>Total</b>   | <b>51,991</b>   | <b>\$ 325,824,399.42</b> | <b>100.00%</b>       |

| 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  | 142             | \$ 754,109.16            | 0.23%                |
| OCTOBER 1, 1993 - JUNE 30, 2007   | 26,121          | 144,695,146.17           | 44.41%               |
| JULY 1, 2006 - PRESENT  | 25,728          | 180,375,144.09           | 55.36%               |
| <b>Total</b>  | <b>51,991</b>   | <b>\$ 325,824,399.42</b> | <b>100.00%</b>       |

| XII. Interest Rates for Next Distribution Date |           |        |             |
|--|-----------|--------|-------------|
| Notes  | CUSIP     | Spread | Coupon Rate |
| Notes  | 606072LF1 | n/a    | 1.97000%    |
| Notes  | 606072LG9 | 0.70%  | 6.1294%     |
| Notes  | 606072LH7 | 1.50%  | 6.9294300%  |

  

|                               |          |
|-------------------------------|----------|
| LIBOR Rate for Accrual Period | 5.42943% |
| First Date in Accrual Period  | 8/25/23  |
| Last Date in Accrual Period   | 9/24/23  |
| Days in Accrual Period        | 31       |

| 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%                 | \$ 2,400,416.55   |  |
| 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 | 0.68%               | 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  | 0.88%               | 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         | \$ 380,412,115.62     | 2/28/2023  | 1.59%               | 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   |  |

\*\*\* 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%                      | 94                 |
| 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%                      | 92                 |
| 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                                  | \$ 330,762,438.65        | 62.63%                     | 6,130                  | \$ 128,125,364.09     | 39%              | 23%                      | 106                |

\* 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                  |
| 5/31/2021    | \$ 117,974,434.24  |                        | 7,030 \$               | 87,974,644.29                  |
| 6/30/2021    | \$ 136,314,659.18  |                        | 8,054 \$               | 107,685,443.43                 |
| 7/31/2021    | \$ 143,587,064.91  |                        | 8,571 \$               | 121,192,254.66                 |
| 8/31/2021    | \$ 148,251,783.64  |                        | 8,906 \$               | 127,326,412.86                 |
| 9/30/2021    | \$ 156,178,652.38  |                        | 9,280 \$               | 132,392,337.18                 |
| 10/31/2021   | \$ 41,058,815.18   |                        | 2,008 \$               | 2,920,491.80                   |
| 11/30/2021   | \$ 60,751,304.53   |                        | 2,989 \$               | 12,900,423.83                  |
| 12/31/2021   | \$ 49,418,952.39   |                        | 2,466 \$               | 7,029,074.54                   |
| 1/31/2022    | \$ 60,272,068.13   |                        | 3,122 \$               | 13,435,441.21                  |
| 2/28/2022    | \$ 80,405,080.96   |                        | 4,075 \$               | 16,004,406.75                  |
| 3/31/2022    | \$ 72,208,814.34   |                        | 3,728 \$               | 11,489,732.24                  |
| 4/30/2022    | \$ 53,135,087.86   |                        | 2,630 \$               | 8,085,364.94                   |
| 5/31/2022    | \$ 49,129,334.57   |                        | 2,453 \$               | 8,510,751.57                   |
| 6/30/2022    | \$ 52,036,872.31   |                        | 2,676 \$               | 9,232,751.33                   |
| 7/31/2022    | \$ 44,249,116.24   |                        | 2,230 \$               | 7,015,164.46                   |
| 8/31/2022    | \$ 54,857,058.06   |                        | 3,098 \$               | 22,539,386.62                  |
| 9/30/2022    | \$ 49,876,504.52   |                        | 2,782 \$               | 20,542,288.84                  |
| 10/31/2022   | \$ 50,707,721.16   |                        | 2,938 \$               | 23,623,974.80                  |
| 11/30/2022   | \$ 39,549,684.52   |                        | 2,071 \$               | 8,740,900.88                   |
| 12/31/2022   | \$ 33,213,929.93   |                        | 1,725 \$               | 6,226,615.99                   |
| 1/31/2023    | \$ 36,879,599.69   |                        | 1,866 \$               | 6,247,143.34                   |
| 2/28/2023    | \$ 45,519,199.02   |                        | 2,379 \$               | 5,962,761.97                   |
| 3/31/2023    | \$ 43,696,056.21   |                        | 2,336 \$               | 6,172,017.69                   |
| 4/30/2023    | \$ 41,845,342.63   |                        | 2,215 \$               | 10,732,052.78                  |
| 5/31/2023    | \$ 39,667,864.42   |                        | 2,088 \$               | 8,990,469.15                   |
| 6/30/2023    | \$ 36,738,344.92   |                        | 1,977 \$               | 7,677,023.55                   |
| 7/31/2023    | \$ 35,450,580.66   |                        | 1,795 \$               | 420,298.66                     |
| 8/31/2023    | \$ 33,457,241.95   |                        | 1,684 \$               | 638,291.67                     |

\* 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       | 697,581.76 \$ | 28,768.57 \$   | 726,350.33       |
| Interest Losses        | 77,786.49 \$  | 3,685.81 \$    | 81,472.30        |
| Total Claim Write-offs | \$ 775,368.25 | \$ 32,454.38   | \$ 807,822.63    |

**XVII. Principal Acceleration Trigger**

| Distribution Date Range | Principal Balance | Compliance (Yes/No) |
|-------------------------|-------------------|---------------------|
| 5/25/2026               | 315,000,000       |                     |
| 5/25/2027               | 276,000,000       |                     |
| 5/25/2028               | 239,000,000       |                     |
| 5/25/2029               | 202,000,000       |                     |
| 5/25/2030               | 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**

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