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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

| | 3/31/2025 | Activity | 4/30/2025 |
|----------------------------------------------------------------------------------------------------|--------------------------|-------------------|--------------------------|
| i. Portfolio Principal Balance | \$ 187,745,732.56 | \$ (2,386,296.34) | \$ 185,359,436.22 |
| ii. Interest Expected to be Capitalized | 4,640,337.03 | | 3,706,225.99 |
| iii. Pool Balance (i + ii) | \$ 192,386,069.59 | | \$ 189,065,662.21 |
| iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance) | \$ 193,074,549.59 | | \$ 189,754,142.21 |
| v. Other Accrued Interest | \$ 13,672,327.12 | | \$ 13,905,424.39 |
| vi. Accrued Interest for IBR PFH (informational only) | \$ 9,236,119.56 | | \$ 9,057,443.15 |
| vii. Weighted Average Coupon (WAC) | 6.186% | | 6.196% |
| viii. Weighted Average Remaining Months to Maturity (WARM) | 223 | | 224 |
| ix. Number of Loans | 27,024 | | 26,783 |
| x. Number of Borrowers | 11,304 | | 11,188 |
| xi. Average Borrower Indebtedness | \$ 16,608.79 | | \$ 16,567.70 |
| xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions) | 105.50% | | 105.50% |
| Adjusted Pool Balance | \$ 193,074,549.59 | | \$ 189,754,142.21 |
| Bonds Outstanding after Distribution | \$ 183,009,052.02 | | \$ 179,861,746.44 |
| Total Parity Ratio (Total Assets/Total Liabilities) | 114.40% | | 114.06% |
| Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions) | 111.60% | | 111.71% |
| Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities) | 120.98% | | 120.68% |
| Informational purposes only: | | | |
| Cash in Transit at month end | \$ 477,076.76 | | \$ 266,187.56 |
| Outstanding Debt Adjusted for Cash in Transit | \$ 182,531,975.26 | | \$ 179,595,558.88 |
| Pool Balance to Original Pool Balance | 41.91% | | 41.19% |
| Adjusted Parity Ratio (includes cash in transit used to pay down debt) | 105.78% | | 105.66% |

| B. Notes | CUSIP | Spread | Coupon Rate | 4/25/2025 | % | Interest Due | 5/27/2025 | % |
|------------------------|-----------|--------|-------------|--------------------------|----------------|----------------------|--------------------------|----------------|
| i. Class A-1A Notes | 606072LC8 | n/a | 1.53000% | \$ 53,569,316.58 | 29.27% | \$ 68,300.88 | \$ 52,594,806.83 | 29.24% |
| ii. Class A-1B Notes | 606072LD6 | 0.75% | 5.19109% | \$ 119,439,735.44 | 65.26% | \$ 551,131.04 | \$ 117,266,939.61 | 65.20% |
| iii. Class B Notes | 606072LE4 | 1.52% | 5.96109% | \$ 10,000,000.00 | 5.46% | \$ 52,987.47 | \$ 10,000,000.00 | 5.56% |
| iv. Total Notes | | | | \$ 183,009,052.02 | 100.00% | \$ 672,419.39 | \$ 179,861,746.44 | 100.00% |

SOFR Rate Notes:

| | | | | | |
|------------------------------|-----------|---------------------------------|-----------|-------------------|-----------|
| SOFR Rate for Accrual Period | 4.44109% | Collection Period: | | Record Date | 5/23/2025 |
| First Date in Accrual Period | 4/25/2025 | First Date in Collection Period | 4/1/2025 | Distribution Date | 5/27/2025 |
| Last Date in Accrual Period | 5/26/2025 | Last Date in Collection Period | 4/30/2025 | | |
| Days in Accrual Period | 32 | | | | |

C. Reserve Fund

| | 3/31/2025 | 4/30/2025 |
|--------------------------------------------------|---------------|---------------|
| i. Required Reserve Fund Balance | 0.25% | 0.25% |
| ii. Specified Reserve Fund Balance | \$ 688,480.00 | \$ 688,480.00 |
| iii. Reserve Fund Floor Balance | \$ 688,480.00 | \$ 688,480.00 |
| iv. Reserve Fund Balance after Distribution Date | \$ 688,480.00 | \$ 688,480.00 |

D. Other Fund Balances

| | 3/31/2025 | 4/30/2025 |
|-------------------------------------------------------|-----------------|-----------------|
| i. Collection Fund* | \$ 3,280,704.98 | \$ 4,160,333.42 |
| ii. Capitalized Interest Fund After Distribution Date | \$ - | \$ - |
| iii. Department Rebate Fund | \$ - | \$ - |
| iv. Cost of Issuance Fund | \$ - | \$ - |

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

| | | |
|----------------------------|------------------------|------------------------|
| Total Fund Balances | \$ 3,969,184.98 | \$ 4,848,813.42 |
|----------------------------|------------------------|------------------------|

| IV. Transactions for the Time Period | | 04/01/2025-04/30/2025 | |
|--------------------------------------|---------------------------------------------------------------------|-----------------------|----------------------|
| A. | Student Loan Principal Collection Activity | | |
| i. | Regular Principal Collections | \$ | 898,928.38 |
| ii. | Principal Collections from Guarantor | | 632,876.12 |
| iii. | Principal Repurchases/Reimbursements by Servicer | | - |
| iv. | Principal Repurchases/Reimbursements by Seller | | - |
| v. | Paydown due to Loan Consolidation | | 1,894,331.95 |
| vi. | Other System Adjustments | | |
| vii. | Total Principal Collections | \$ | 3,426,136.45 |
| B. | Student Loan Non-Cash Principal Activity | | |
| i. | Principal Realized Losses - Claim Write-Offs | \$ | 1,350.56 |
| ii. | Principal Realized Losses - Other | | - |
| iii. | Other Adjustments | | 362.60 |
| iv. | Capitalized Interest | | (980,181.49) |
| v. | Total Non-Cash Principal Activity | \$ | (978,468.33) |
| C. | Student Loan Principal Additions | | |
| i. | New Loan Additions | \$ | (61,371.78) |
| ii. | Total Principal Additions | \$ | (61,371.78) |
| D. | Total Student Loan Principal Activity (Avii + Bv + Cii) | \$ | 2,386,296.34 |
| E. | Student Loan Interest Activity | | |
| i. | Regular Interest Collections | \$ | 352,705.75 |
| ii. | Interest Claims Received from Guarantors | | 74,186.28 |
| iii. | Late Fees & Other | | (73.61) |
| iv. | Interest Repurchases/Reimbursements by Servicer | | - |
| v. | Interest Repurchases/Reimbursements by Seller | | - |
| vi. | Interest due to Loan Consolidation | | 168,566.01 |
| vii. | Other System Adjustments | | - |
| viii. | Special Allowance Payments | | - |
| ix. | Interest Benefit Payments | | - |
| x. | Total Interest Collections | \$ | 595,384.43 |
| F. | Student Loan Non-Cash Interest Activity | | |
| i. | Interest Losses - Claim Write-offs | \$ | 14,486.73 |
| ii. | Interest Losses - Other | | - |
| iii. | Other Adjustments | | (1,147,031.04) |
| iv. | Capitalized Interest | | 980,181.49 |
| v. | Total Non-Cash Interest Adjustments | \$ | (152,362.82) |
| G. | Student Loan Interest Additions | | |
| i. | New Loan Additions | \$ | 73.61 |
| ii. | Total Interest Additions | \$ | 73.61 |
| H. | Total Student Loan Interest Activity (Ex + Fv + Gii) | \$ | 443,095.22 |
| I. | Defaults Paid this Month (Aii + Eii) | \$ | 707,062.40 |
| J. | Cumulative Defaults Paid to Date | \$ | 81,982,929.64 |
| K. | Interest Expected to be Capitalized | | |
| | Interest Expected to be Capitalized - Beginning (III - A-ii) | 3/31/2025 | \$ 4,640,337.03 |
| | Interest Capitalized into Principal During Collection Period (B-iv) | | (980,181.49) |
| | Change in Interest Expected to be Capitalized | | 46,070.45 |
| | Interest Expected to be Capitalized - Ending (III - A-ii) | 4/30/2025 | \$ 3,706,225.99 |

| V. Cash Receipts for the Time Period | | 04/01/2025-04/30/2025 | |
|--------------------------------------|------------------------------------------------------------------------------|-----------------------|---------------------|
| A. | Principal Collections | | |
| i. | Principal Payments Received - Cash | \$ | 1,531,804.50 |
| ii. | Principal Received from Loans Consolidated | | 1,894,331.95 |
| iii. | Principal Payments Received - Servicer Repurchases/Reimbursements | | - |
| iv. | Principal Payments Received - Seller Repurchases/Reimbursements | | - |
| v. | Total Principal Collections | \$ | 3,426,136.45 |
| B. | Interest Collections | | |
| i. | Interest Payments Received - Cash | \$ | 426,892.03 |
| ii. | Interest Received from Loans Consolidated | | 168,566.01 |
| 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 | | (73.61) |
| vii. | Total Interest Collections | \$ | 595,384.43 |
| C. | Other Reimbursements | \$ | - |
| D. | Investment Earnings | \$ | 12,553.66 |
| E. | Total Cash Receipts during Collection Period | \$ | 4,034,074.54 |

VI. Cash Payment Detail and Available Funds for the Time Period

04/01/2025-04/30/2025

| Funds Previously Remitted: Collection Account | | | |
|-----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------|
| A. | Joint Sharing Agreement Payments | \$ | - |
| B. | Trustee Fees | \$ | - |
| C. | Servicing Fees | \$ | (120,241.29) |
| D. | Administration Fees | \$ | (16,032.17) |
| E. | Interest Payments on Class A Notes | \$ | (605,968.34) |
| F. | Interest Payments on Class B Notes | \$ | (51,275.64) |
| G. | Transfer to Department Rebate Fund | | |
| H. | Monthly Rebate Fees | \$ | (96,693.13) |
| I. | Transfer to Reserve Fund | \$ | - |
| J. | Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class I | \$ | (1,273,478.09) |
| K. | Unpaid Trustee fees | \$ | - |
| L. | Carryover Servicing Fees | \$ | - |
| M. | Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes | \$ | - |
| N. | Remaining amounts to Authority | \$ | (1,113,944.94) |
| O. Collection Fund Reconciliation | | | |
| i. | Beginning Balance: | 3/31/2025 | \$ 3,280,704.98 |
| ii. | Principal Paid During Collection Period (J) | | (1,273,478.09) |
| iii. | Interest Paid During Collection Period (E & F) | | (657,243.98) |
| iv. | Deposits During Collection Period (V-A-v + V-B-vii + V-C) | | 4,021,520.88 |
| v. | Deposits in Transit | | 123,187.50 |
| vi. | Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N) | | (1,346,911.53) |
| vii. | Total Investment Income Received for Month (V-D) | | 12,553.66 |
| viii. | Funds transferred from the Cost of Issuance Fund | | - |
| ix. | Funds transferred from the Capitalized Interest Fund | | - |
| x. | Funds transferred from the Department Rebate Fund | | - |
| xi. | Funds transferred from the Reserve Fund | | - |
| xii. | Funds Available for Distribution | \$ | 4,160,333.42 |

VII. Waterfall for Distribution

| | | Distributions | Remaining Funds Balance |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-------------------------|
| A. | Total Available Funds For Distribution | \$ 4,160,333.42 | \$ 4,160,333.42 |
| B. | Joint Sharing Agreement Payments | \$ 384.48 | \$ 4,159,948.94 |
| C. | Trustee Fees | \$ 4,575.23 | \$ 4,155,373.71 |
| D. | Servicing Fees | \$ 118,166.04 | \$ 4,037,207.67 |
| E. | Administration Fees | \$ 15,755.47 | \$ 4,021,452.20 |
| F. | Interest Payments on Class A Notes | \$ 619,431.92 | \$ 3,402,020.28 |
| G. | Interest Payments on Class B Notes | \$ 52,987.47 | \$ 3,349,032.81 |
| H. | Transfer to Department Rebate Fund | \$ - | \$ 3,349,032.81 |
| I. | Monthly Rebate Fees | \$ 94,379.99 | \$ 3,254,652.82 |
| J. | Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits | \$ - | \$ 3,254,652.82 |
| K. | Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes | \$ 3,147,305.58 | \$ 107,347.24 |
| L. | Unpaid Trustee Fees | \$ - | \$ 107,347.24 |
| M. | Carryover Servicing Fees | \$ - | |
| N. | Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes | \$ - | \$ 107,347.24 |
| O. | Remaining amounts to Authority | \$ 107,347.24 | \$ - |

| VIII. Distributions | | | | | |
|------------------------------------------------------------------------------|-------------------|-------------------|-------------------|--------------|--|
| A. | | | | | |
| Distribution Amounts | Combined | Class A-1A | Class A-1B | Class B | |
| i. Monthly Interest Due | \$ 672,419.39 | \$ 68,300.88 | \$ 551,131.04 | \$ 52,987.47 | |
| ii. Monthly Interest Paid | \$ 672,419.39 | \$ 68,300.88 | \$ 551,131.04 | \$ 52,987.47 | |
| iii. Interest Shortfall | \$ - | \$ - | \$ - | \$ - | |
| iv. Monthly Principal Paid | \$ 3,147,305.58 | \$ 974,509.75 | \$ 2,172,795.83 | \$ - | |
| v. Total Distribution Amount | \$ 3,819,724.98 | \$ 1,042,810.63 | \$ 2,723,926.87 | \$ 52,987.47 | |
| B. | | | | | |
| Principal Distribution Amount Reconciliation | | | | | |
| i. Notes Outstanding as of | 3/31/2025 | \$ 183,009,052.02 | | | |
| ii. Adjusted Pool Balance as of | 4/30/2025 | \$ 189,754,142.21 | | | |
| iii. Less Specified Overcollateralization Amount | | \$ 9,892,395.77 | | | |
| iv. Adjusted Pool Balance Less Specified Overcollateralization Amount | | \$ 179,861,746.44 | | | |
| v. Excess | | \$ 3,147,305.58 | | | |
| 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 | | \$ 3,147,305.58 | | | |
| ix. Actual Principal Distribution Amount based on amounts in Collection Fund | | \$ 3,147,305.58 | | | |
| x. Principal Distribution Amount Shortfall | | \$ - | | | |
| xi. Noteholders' Principal Distribution Amount | | \$ 3,147,305.58 | | | |
| Total Principal Distribution Amount Paid | | \$ 3,147,305.58 | | | |
| 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 | 3/31/2025 | \$ 688,480.00 | | | |
| ii. Amounts, if any, necessary to reinstate the balance | | \$ - | | | |
| iii. Total Reserve Fund Balance Available | | \$ 688,480.00 | | | |
| iv. Required Reserve Fund Balance | | \$ 688,480.00 | | | |
| v. Excess Reserve - Apply to Collection Fund | | \$ - | | | |
| vi. Ending Reserve Fund Balance | | \$ 688,480.00 | | | |
| E. | | | | | |
| Note Balances | 4/25/2025 | Paydown Factors | 5/27/2025 | | |
| Note Balance | \$ 183,009,052.02 | | \$ 179,861,746.44 | | |
| Note Pool Factor | 18.3009052020 | 0.3147305576 | 17.9861746444 | | |

| IX. Portfolio Characteristics | | | | | | | | | | |
|-------------------------------|---------------|---------------|-----------------|---------------|------------|------------|--------------------------|--------------------------|----------------|----------------|
| Status | WAC | | Number of Loans | | WARM | | Principal Amount | | % | |
| | 3/31/2025 | 4/30/2025 | 3/31/2025 | 4/30/2025 | 3/31/2025 | 4/30/2025 | 3/31/2025 | 4/30/2025 | 3/31/2025 | 4/30/2025 |
| Interim: | | | | | | | | | | |
| In School: | | | | | | | | | | |
| Subsidized Loans | 6.950% | 6.950% | 12 | 12 | 151 | 150 | \$ 25,638.00 | \$ 25,638.00 | 0.01% | 0.01% |
| Unsubsidized Loans | 6.928% | 6.928% | 14 | 14 | 143 | 142 | 52,683.00 | 52,683.00 | 0.03% | 0.03% |
| Grace | | | | | | | | | | |
| Subsidized Loans | 6.800% | 6.800% | 1 | 1 | 125 | 124 | 5,500.00 | 5,500.00 | 0.00% | 0.00% |
| Unsubsidized Loans | 0.000% | 0.000% | 0 | 0 | 0 | 0 | - | - | 0.00% | 0.00% |
| Total Interim | 6.926% | 6.926% | 27 | 27 | 144 | 143 | \$ 83,821.00 | \$ 83,821.00 | 0.04% | 0.05% |
| Repayment | | | | | | | | | | |
| Active | | | | | | | | | | |
| 0-30 Days Delinquent | 6.015% | 6.072% | 17,906 | 18,630 | 212 | 215 | \$ 120,561,897.11 | \$ 128,136,093.15 | 64.22% | 69.13% |
| 31-60 Days Delinquent | 6.539% | 6.548% | 892 | 896 | 234 | 232 | 5,935,673.23 | 6,018,653.23 | 3.16% | 3.25% |
| 61-90 Days Delinquent | 6.655% | 6.664% | 677 | 577 | 213 | 238 | 4,577,713.14 | 3,505,537.40 | 2.44% | 1.89% |
| 91-120 Days Delinquent | 6.361% | 6.557% | 397 | 530 | 232 | 218 | 3,137,162.30 | 3,346,467.52 | 1.67% | 1.81% |
| 121-150 Days Delinquent | 6.327% | 6.548% | 304 | 293 | 226 | 238 | 2,033,269.87 | 2,070,088.40 | 1.08% | 1.12% |
| 151-180 Days Delinquent | 6.351% | 6.106% | 262 | 229 | 230 | 226 | 2,091,746.89 | 1,632,555.93 | 1.11% | 0.88% |
| 181-210 Days Delinquent | 6.851% | 6.263% | 241 | 204 | 249 | 238 | 1,545,301.11 | 1,639,979.50 | 0.82% | 0.88% |
| 211-240 Days Delinquent | 6.692% | 6.901% | 198 | 200 | 232 | 233 | 1,121,392.40 | 1,310,682.99 | 0.60% | 0.71% |
| 241-270 Days Delinquent | 6.506% | 6.684% | 135 | 168 | 202 | 236 | 1,067,865.80 | 911,851.13 | 0.57% | 0.49% |
| 271-300 Days Delinquent | 0.000% | 0.000% | 0 | 0 | 0 | 0 | - | - | 0.00% | 0.00% |
| >300 Days Delinquent | 6.851% | 6.894% | 92 | 101 | 270 | 252 | 309,152.58 | 365,159.88 | 0.16% | 0.20% |
| Deferment | | | | | | | | | | |
| Subsidized Loans | 6.179% | 6.197% | 759 | 753 | 205 | 202 | 3,423,034.60 | 3,411,732.51 | 1.82% | 1.84% |
| Unsubsidized Loans | 6.039% | 6.040% | 546 | 547 | 259 | 257 | 4,063,605.39 | 4,113,040.22 | 2.16% | 2.22% |
| Forbearance | | | | | | | | | | |
| Subsidized Loans | 6.636% | 6.544% | 2,163 | 1,662 | 258 | 260 | 12,285,958.30 | 10,163,902.75 | 6.54% | 5.48% |
| Unsubsidized Loans | 6.553% | 6.574% | 1,726 | 1,276 | 259 | 266 | 21,019,920.36 | 13,972,618.22 | 11.20% | 7.54% |
| Total Repayment | 6.183% | 6.194% | 26,298 | 26,066 | 223 | 224 | \$ 183,173,693.08 | \$ 180,598,362.83 | 97.56% | 97.43% |
| Claims In Process | 6.272% | 6.275% | 699 | 690 | 218 | 217 | \$ 4,488,218.48 | \$ 4,677,252.39 | 2.39% | 2.52% |
| Aged Claims Rejected | | | | | | | | | | |
| Grand Total | 6.186% | 6.196% | 27,024 | 26,783 | 223 | 224 | \$ 187,745,732.56 | \$ 185,359,436.22 | 100.00% | 100.00% |

| X. Portfolio Characteristics by School and Program as of 4/30/2025 | | | | | | |
|--------------------------------------------------------------------|---------------|------------|-----------------|--------------------------|----------------|--|
| Loan Type | WAC | WARM | Number of Loans | Principal Amount | % | |
| Consolidation - Subsidized | 5.194% | 191 | 2,968 | \$ 42,648,424.52 | 23.01% | |
| Consolidation - Unsubsidized | 5.442% | 199 | 3,043 | 56,674,091.81 | 30.58% | |
| Stafford Subsidized | 7.168% | 249 | 12,020 | 38,475,012.53 | 20.76% | |
| Stafford Unsubsidized | 7.089% | 275 | 8,450 | 43,311,551.23 | 23.37% | |
| PLUS Loans | 8.411% | 141 | 302 | 4,250,356.13 | 2.29% | |
| Total | 6.196% | 224 | 26,783 | \$ 185,359,436.22 | 100.00% | |
| School Type | | | | | | |
| 4 Year College | 6.084% | 214 | 16,289 | \$ 121,215,656.63 | 65.39% | |
| Graduate | 0.000% | 0 | 0 | - | 0.00% | |
| Proprietary, Tech, Vocational and Other | 6.237% | 235 | 5,473 | 40,699,386.87 | 21.96% | |
| 2 Year College | 6.703% | 255 | 5,021 | 23,444,392.72 | 12.65% | |
| Total | 6.196% | 224 | 26,783 | \$ 185,359,436.22 | 100.00% | |

| XI. Collateral Tables as of 4/30/2025 | | | |
|-----------------------------------------------------------------------|-----------------|-------------------|----------------------|
| Distribution of the Student Loans by Geographic Location * | | | |
| Location | Number of Loans | Principal Balance | Percent by Principal |
| Unknown | 33 | \$ 321,025.49 | 0.17% |
| Armed Forces Americas | 0 | - | 0.00% |
| Armed Forces Africa | 0 | - | 0.00% |
| Alaska | 22 | 134,376.46 | 0.07% |
| Alabama | 434 | 2,989,369.02 | 1.61% |
| Armed Forces Pacific | 1 | 9,156.23 | 0.00% |
| Arkansas | 2,338 | 12,536,947.08 | 6.76% |
| American Samoa | 0 | - | 0.00% |
| Arizona | 292 | 3,250,708.68 | 1.75% |
| California | 1,232 | 9,278,006.28 | 5.01% |
| Colorado | 237 | 2,129,520.45 | 1.15% |
| Connecticut | 60 | 789,757.78 | 0.43% |
| District of Columbia | 12 | 92,506.58 | 0.05% |
| Delaware | 14 | 118,701.43 | 0.06% |
| Florida | 664 | 6,146,878.31 | 3.32% |
| Georgia | 534 | 3,777,443.25 | 2.04% |
| Guam | 1 | (1.03) | 0.00% |
| Hawaii | 21 | 146,833.84 | 0.08% |
| Iowa | 93 | 880,495.17 | 0.48% |
| Idaho | 36 | 440,877.60 | 0.24% |
| Illinois | 1,016 | 6,183,175.97 | 3.34% |
| Indiana | 153 | 733,254.52 | 0.40% |
| Kansas | 438 | 4,208,322.14 | 2.27% |
| Kentucky | 63 | 578,849.70 | 0.31% |
| Louisiana | 120 | 765,764.00 | 0.41% |
| Massachusetts | 100 | 1,913,340.69 | 1.03% |
| Maryland | 92 | 633,975.00 | 0.34% |
| Maine | 23 | 163,290.63 | 0.09% |
| Michigan | 144 | 1,140,634.31 | 0.62% |
| Minnesota | 212 | 1,319,942.03 | 0.71% |
| Missouri | 9,266 | 66,696,205.11 | 35.98% |
| Mariana Islands | 0 | - | 0.00% |
| Mississippi | 3,324 | 14,980,592.27 | 8.08% |
| Montana | 26 | 265,938.41 | 0.14% |
| North Carolina | 549 | 3,252,035.61 | 1.75% |
| North Dakota | 13 | 66,771.97 | 0.04% |
| Nebraska | 73 | 752,625.23 | 0.41% |
| New Hampshire | 19 | 298,289.99 | 0.16% |
| New Jersey | 96 | 1,240,287.04 | 0.67% |
| New Mexico | 72 | 405,083.92 | 0.22% |
| Nevada | 109 | 1,150,752.87 | 0.62% |
| New York | 343 | 3,149,851.66 | 1.70% |
| Ohio | 128 | 1,452,822.00 | 0.78% |
| Oklahoma | 205 | 2,036,417.52 | 1.10% |
| Oregon | 155 | 853,976.23 | 0.46% |
| Pennsylvania | 140 | 1,473,706.93 | 0.80% |
| Puerto Rico | 4 | 41,585.20 | 0.02% |
| Rhode Island | 8 | 85,548.03 | 0.05% |
| South Carolina | 123 | 918,416.58 | 0.50% |
| South Dakota | 15 | 148,230.38 | 0.08% |
| Tennessee | 473 | 3,233,996.04 | 1.74% |
| Texas | 2,629 | 17,365,778.67 | 9.37% |
| Utah | 35 | 304,377.74 | 0.16% |
| Virginia | 243 | 1,716,815.62 | 0.93% |
| Virgin Islands | 3 | 127,567.66 | 0.07% |
| Vermont | 4 | 136,662.48 | 0.07% |
| Washington | 213 | 1,064,858.21 | 0.57% |
| Wisconsin | 84 | 1,006,803.00 | 0.54% |
| West Virginia | 31 | 382,341.58 | 0.21% |
| Wyoming | 15 | 67,946.46 | 0.04% |
| | 26,783 | \$ 185,359,436.22 | 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 | 966 | 4,522,917.83 | 2.44% |
| 708 - CSLP | 25 | 138,127.94 | 0.07% |
| 712 - FGLP | 12 | 33,894.24 | 0.02% |
| 717 - ISAC | 0 | - | 0.00% |
| 719 | 0 | - | 0.00% |
| 721 - KHEAA | 481 | 2,448,499.55 | 1.32% |
| 722 - LASFAC | 0 | - | 0.00% |
| 723FAME | 0 | - | 0.00% |
| 725 - ASA | 450 | 3,120,156.91 | 1.68% |
| 726 - MHEAA | 0 | - | 0.00% |
| 729 - MDHE | 0 | - | 0.00% |
| 730 - MGSLP | 0 | - | 0.00% |
| 731 - NSLP | 1,022 | 4,851,284.51 | 2.62% |
| 734 - NJ HIGHER ED | 0 | - | 0.00% |
| 736 - NYSHESC | 0 | - | 0.00% |
| 740 - OGSLP | 7 | 32,502.28 | 0.02% |
| 741 - OSAC | 0 | - | 0.00% |
| 742 - PHEAA | 1,533 | 30,202,854.14 | 16.29% |
| 744 - RIHEAA | 0 | - | 0.00% |
| 746 - EAC | 0 | - | 0.00% |
| 747 - TSAC | 0 | - | 0.00% |
| 748 - TGSCLC | 2,519 | 18,749,860.35 | 10.12% |
| 751 - ECMC | 9 | 127,829.19 | 0.07% |
| 753 - NELA | 0 | - | 0.00% |
| 755 - GLHEC | 5,501 | 26,839,806.94 | 14.48% |
| 800 - USAF | 0 | - | 0.00% |
| 836 - USAF | 0 | - | 0.00% |
| 927 - ECMC | 1,072 | 4,764,833.22 | 2.57% |
| 951 - ECMC | 13,186 | 89,526,869.12 | 48.30% |
| | 26,783 | \$ 185,359,436.22 | 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 | 2,025 | \$ 1,528,567.88 | 0.82% |
| 24 TO 35 | 849 | 1,709,806.86 | 0.92% |
| 36 TO 47 | 1,069 | 2,480,248.09 | 1.34% |
| 48 TO 59 | 1,043 | 3,207,521.12 | 1.73% |
| 60 TO 71 | 907 | 3,654,511.06 | 1.97% |
| 72 TO 83 | 903 | 4,214,051.73 | 2.27% |
| 84 TO 95 | 944 | 5,646,829.22 | 3.05% |
| 96 TO 107 | 1,170 | 7,250,069.62 | 3.91% |
| 108 TO 119 | 1,077 | 7,221,889.94 | 3.90% |
| 120 TO 131 | 1,030 | 8,772,573.49 | 4.73% |
| 132 TO 143 | 1,005 | 9,552,372.78 | 5.15% |
| 144 TO 155 | 937 | 9,370,084.78 | 5.06% |
| 156 TO 167 | 831 | 9,702,058.79 | 5.23% |
| 168 TO 179 | 801 | 8,977,252.24 | 4.84% |
| 180 TO 191 | 780 | 8,518,445.41 | 4.60% |
| 192 TO 203 | 656 | 6,887,890.14 | 3.72% |
| 204 TO 215 | 596 | 6,206,986.21 | 3.35% |
| 216 TO 227 | 603 | 5,146,293.49 | 2.78% |
| 228 TO 239 | 537 | 4,798,032.34 | 2.59% |
| 240 TO 251 | 539 | 4,132,566.80 | 2.23% |
| 252 TO 263 | 478 | 4,243,189.90 | 2.29% |
| 264 TO 275 | 444 | 3,629,952.09 | 1.96% |
| 276 TO 287 | 377 | 3,336,531.48 | 1.80% |
| 288 TO 299 | 551 | 4,537,461.15 | 2.45% |
| 300 TO 311 | 1,139 | 11,380,660.13 | 6.14% |
| 312 TO 323 | 511 | 5,266,015.88 | 2.84% |
| 324 TO 335 | 340 | 2,533,944.98 | 1.37% |
| 336 TO 347 | 288 | 1,927,482.91 | 1.04% |
| 348 TO 360 | 296 | 2,217,015.39 | 1.20% |
| 361 AND GREATER | 4,057 | 27,309,127.32 | 14.73% |
| | 26,783 | \$ 185,359,436.22 | 100.00% |

| XI. Collateral Tables as of 4/30/2025 (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 | 37 | \$ 147,826.34 | 0.08% |
| REPAY YEAR 2 | 3 | 42,316.30 | 0.02% |
| REPAY YEAR 3 | 2 | 5,745.29 | 0.00% |
| REPAY YEAR 4 | 26,741 | 185,163,548.29 | 99.89% |
| Total | 26,783 | \$ 185,359,436.22 | 100.00% |
| Distribution of the Student Loans by Range of Principal Balance | | | |
| Principal balance | Number of Loans | Principal Balance | Percent by Principal |
| CREDIT BALANCE | 401 | \$ (50,302.25) | -0.03% |
| \$499.99 OR LESS | 1,763 | 469,475.20 | 0.25% |
| \$500.00 TO \$999.99 | 1,954 | 1,458,966.51 | 0.79% |
| \$1000.00 TO \$1999.99 | 4,138 | 6,253,922.06 | 3.37% |
| \$2000.00 TO \$2999.99 | 3,519 | 8,753,350.45 | 4.72% |
| \$3000.00 TO \$3999.99 | 3,268 | 11,464,921.85 | 6.19% |
| \$4000.00 TO \$5999.99 | 4,117 | 20,087,399.98 | 10.84% |
| \$6000.00 TO \$7999.99 | 2,106 | 14,561,866.68 | 7.86% |
| \$8000.00 TO \$9999.99 | 1,288 | 11,451,563.14 | 6.18% |
| \$10000.00 TO \$14999.99 | 1,840 | 22,248,991.19 | 12.00% |
| \$15000.00 TO \$19999.99 | 737 | 12,661,181.22 | 6.83% |
| \$20000.00 TO \$24999.99 | 381 | 8,546,882.48 | 4.61% |
| \$25000.00 TO \$29999.99 | 283 | 7,711,702.89 | 4.16% |
| \$30000.00 TO \$34999.99 | 212 | 6,838,560.10 | 3.69% |
| \$35000.00 TO \$39999.99 | 161 | 6,042,534.89 | 3.26% |
| \$40000.00 TO \$44999.99 | 95 | 4,030,579.59 | 2.17% |
| \$45000.00 TO \$49999.99 | 86 | 4,080,419.79 | 2.20% |
| \$50000.00 TO \$54999.99 | 66 | 3,449,645.89 | 1.86% |
| \$55000.00 TO \$59999.99 | 49 | 2,807,834.59 | 1.51% |
| \$60000.00 TO \$64999.99 | 54 | 3,353,920.83 | 1.81% |
| \$65000.00 TO \$69999.99 | 28 | 1,891,216.01 | 1.02% |
| \$70000.00 TO \$74999.99 | 28 | 2,028,772.33 | 1.09% |
| \$75000.00 TO \$79999.99 | 30 | 2,318,542.32 | 1.25% |
| \$80000.00 TO \$84999.99 | 22 | 1,807,846.79 | 0.98% |
| \$85000.00 TO \$89999.99 | 21 | 1,832,507.10 | 0.99% |
| \$90000.00 AND GREATER | 136 | 19,257,114.59 | 10.39% |
| | 26,783 | \$ 185,359,436.22 | 100.00% |
| Distribution of the Student Loans by Rehab Status | | | |
| | Number of loans | Principal Balance | Percent by Principal |
| Non-Rehab loans | 22,745 | \$ 152,591,007.82 | 82.32% |
| Rehab loans | 4,038 | 32,768,428.40 | 17.68% |
| Total | 26,783 | \$ 185,359,436.22 | 100.00% |
| Accrued Interest Breakout | | | |
| Borrower Accrued Interest - To be Capitalized | | \$ 3,706,225.99 | |
| Borrower Accrued Interest - For Loans in IBR (PFH) - Current | | \$ 9,057,443.15 | |
| Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current | | \$ 2,634,487.68 | |
| Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD) | | \$ 2,195,622.73 | |
| Distribution of the Student Loans by Number of Days Delinquent | | | |
| Days Delinquent | Number of Loans | Principal Balance | Percent by Principal |
| 0 to 30 | 22,895 | \$ 159,881,207.85 | 86.25% |
| 31 to 60 | 896 | 6,018,653.23 | 3.25% |
| 61 to 90 | 577 | 3,505,537.40 | 1.89% |
| 91 to 120 | 530 | 3,346,467.52 | 1.81% |
| 121 and Greater | 1,885 | 12,607,570.22 | 6.80% |
| Total | 26,783 | \$ 185,359,436.22 | 100.00% |
| Distribution of the Student Loans by Interest Rate | | | |
| Interest Rate | Number of Loans | Principal Balance | Percent by Principal |
| 1.99% OR LESS | 12 | \$ 272,528.10 | 0.15% |
| 2.00% TO 2.49% | 2 | 19,539.12 | 0.01% |
| 2.50% TO 2.99% | 997 | 11,842,550.84 | 6.39% |
| 3.00% TO 3.49% | 868 | 10,024,551.63 | 5.41% |
| 3.50% TO 3.99% | 878 | 8,555,758.94 | 4.62% |
| 4.00% TO 4.49% | 568 | 8,274,912.08 | 4.46% |
| 4.50% TO 4.99% | 817 | 8,655,151.36 | 4.67% |
| 5.00% TO 5.49% | 404 | 6,211,688.01 | 3.35% |
| 5.50% TO 5.99% | 314 | 4,135,847.93 | 2.23% |
| 6.00% TO 6.49% | 412 | 7,228,321.71 | 3.90% |
| 6.50% TO 6.99% | 9,255 | 56,706,490.26 | 30.59% |
| 7.00% TO 7.49% | 2,283 | 13,057,993.89 | 7.04% |
| 7.50% TO 7.99% | 8,908 | 34,586,933.42 | 18.66% |
| 8.00% TO 8.49% | 719 | 10,125,480.85 | 5.46% |
| 8.50% TO 8.99% | 306 | 3,819,735.55 | 2.06% |
| 9.00% OR GREATER | 40 | 1,841,952.53 | 0.99% |
| Total | 26,783 | \$ 185,359,436.22 | 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 | 25,711 | \$ 175,583,439.45 | 94.73% |
| 91 DAY T-BILL INDEX | 1,072 | 9,775,996.77 | 5.27% |
| Total | 26,783 | \$ 185,359,436.22 | 100.00% |
| Loans by Date of Disbursement (Dates Correspond to changes) | | | |
| Disbursement Date | Number of Loans | Principal Balance | Percent by Principal |
| POST-OCTOBER 1, 2007 | 2,018 | \$ 15,849,614.12 | 8.55% |
| PRE-APRIL 1, 2006 | 14,774 | 97,777,738.73 | 52.75% |
| PRE-OCTOBER 1, 1993 | 86 | 528,497.59 | 0.29% |
| PRE-OCTOBER 1, 2007 | 9,905 | 71,203,585.78 | 38.41% |
| Total | 26,783 | \$ 185,359,436.22 | 100.00% |
| Distribution of the Student Loans by Date of Disbursement | | | |
| Disbursement Date | Number of Loans | Principal Balance | Percent by Principal |
| PRIOR TO OCTOBER 1, 1993 | 86 | \$ 528,497.59 | 0.29% |
| OCTOBER 1, 1993 - JUNE 30, 2006 | 15,473 | 101,493,035.70 | 54.75% |
| JULY 1, 2006 - PRESENT | 11,224 | 83,337,902.93 | 44.96% |
| Total | 26,783 | \$ 185,359,436.22 | 100.00% |

| XII. Interest Rates for Next Distribution Date | | | |
|------------------------------------------------|-----------|--------|-------------|
| Notes | CUSIP | Spread | Coupon Rate |
| Notes | 606072LC8 | n/a | 1.5300% |
| Notes | 606072LD6 | 0.75% | 5.1911% |
| Notes | 606072LE4 | 1.52% | 5.9610900% |
| SOFR Rate for Accrual Period | | | 4.44109% |
| First Date in Accrual Period | | | 4/25/25 |
| Last Date in Accrual Period | | | 5/26/25 |
| Days in Accrual Period | | | 32 |

| XIII. CPR Rate | | | | | | |
|-------------------|-------------------------|------------|---------------------|-----------------------|-----|-------------------|
| Distribution Date | Adjusted Pool Balance # | EOM | Current Monthly CPR | Annual Cumulative CPR | *** | Prepayment Volume |
| 2/28/2021 | \$ 444,782,926.85 | 3/31/2021 | 1.03% | 12.37% | \$ | 4,583,493.26 |
| 4/26/2021 | \$ 439,968,779.07 | 4/30/2021 | 0.86% | 11.42% | \$ | 3,791,832.07 |
| 5/25/2021 | \$ 438,245,898.82 | 5/31/2021 | 0.81% | 10.89% | \$ | 3,551,539.69 |
| 6/25/2021 | \$ 434,731,483.21 | 6/30/2021 | 0.60% | 10.04% | \$ | 2,621,540.61 |
| 7/26/2021 | \$ 432,690,378.62 | 7/31/2021 | 0.30% | 8.79% | \$ | 1,302,034.65 |
| 9/25/2021 | \$ 431,438,244.82 | 9/31/2021 | 0.45% | 8.26% | \$ | 1,960,795.75 |
| 9/27/2021 | \$ 429,626,469.94 | 9/30/2021 | 0.43% | 7.84% | \$ | 1,828,947.54 |
| 10/25/2021 | \$ 427,862,637.56 | 10/31/2021 | 0.22% | 7.21% | \$ | 934,699.05 |
| 11/26/2021 | \$ 418,441,245.34 | 11/30/2021 | 0.47% | 7.18% | \$ | 1,965,201.95 |
| 12/27/2021 | \$ 416,440,296.73 | 12/31/2021 | 0.74% | 7.38% | \$ | 3,071,367.85 |
| 1/25/2022 | \$ 412,008,727.96 | 1/31/2022 | 0.67% | 7.51% | \$ | 2,756,866.97 |
| 2/25/2022 | \$ 409,436,525.72 | 2/28/2022 | 0.70% | 7.63% | \$ | 2,882,768.07 |
| 3/25/2022 | \$ 406,653,839.32 | 3/31/2022 | 1.41% | 7.97% | \$ | 5,727,301.74 |
| 4/25/2022 | \$ 399,040,691.41 | 4/30/2022 | 1.02% | 8.19% | \$ | 4,086,422.17 |
| 5/25/2022 | \$ 393,124,610.75 | 5/31/2022 | 0.88% | 8.29% | \$ | 3,469,946.37 |
| 6/27/2022 | \$ 388,122,270.41 | 6/30/2022 | 1.12% | 8.85% | \$ | 4,356,792.43 |
| 7/25/2022 | \$ 382,577,347.76 | 7/31/2022 | 1.06% | 9.70% | \$ | 4,063,367.21 |
| 8/25/2022 | \$ 376,860,792.42 | 8/31/2022 | 2.34% | 11.66% | \$ | 8,805,165.95 |
| 9/26/2022 | \$ 368,184,243.36 | 9/30/2022 | 1.85% | 13.23% | \$ | 6,827,052.70 |
| 10/25/2022 | \$ 360,669,382.10 | 10/31/2022 | 3.38% | 16.69% | \$ | 12,188,896.27 |
| 11/25/2022 | \$ 348,585,455.55 | 11/30/2022 | 5.65% | 22.35% | \$ | 19,681,164.72 |
| 12/27/2022 | \$ 328,579,181.70 | 12/31/2022 | 3.73% | 26.51% | \$ | 12,268,047.02 |
| 1/25/2023 | \$ 313,823,746.10 | 1/31/2023 | 0.61% | 27.49% | \$ | 1,922,849.66 |
| 2/27/2023 | \$ 311,173,586.92 | 2/28/2023 | 1.44% | 28.24% | \$ | 4,474,233.65 |
| 3/27/2023 | \$ 306,473,735.21 | 3/31/2023 | 1.62% | 28.42% | \$ | 4,959,557.46 |
| 4/25/2023 | \$ 301,312,995.22 | 4/30/2023 | 1.05% | 28.61% | \$ | 3,178,033.94 |
| 5/25/2023 | \$ 297,029,744.83 | 5/31/2023 | 1.02% | 28.88% | \$ | 3,043,474.08 |
| 6/26/2023 | \$ 293,330,627.18 | 6/30/2023 | 1.13% | 28.88% | \$ | 3,308,394.94 |
| 7/25/2023 | \$ 290,076,863.15 | 7/31/2023 | 0.85% | 28.65% | \$ | 2,463,633.68 |
| 8/25/2023 | \$ 286,580,804.46 | 8/31/2023 | 1.23% | 27.16% | \$ | 3,525,567.38 |
| 9/25/2023 | \$ 282,422,924.93 | 9/30/2023 | 1.51% | 26.68% | \$ | 4,268,560.06 |
| 10/25/2023 | \$ 277,522,884.88 | 10/31/2023 | 1.38% | 24.11% | \$ | 3,826,097.51 |
| 11/27/2023 | \$ 273,504,781.79 | 11/30/2023 | 1.32% | 18.59% | \$ | 3,598,343.51 |
| 12/26/2023 | \$ 269,503,926.25 | 12/31/2023 | 2.66% | 16.97% | \$ | 7,155,691.44 |
| 1/25/2024 | \$ 260,222,303.49 | 1/31/2024 | 2.95% | 19.79% | \$ | 7,685,281.81 |
| 2/26/2024 | \$ 253,037,670.02 | 2/29/2024 | 3.47% | 22.05% | \$ | 8,781,390.77 |
| 3/25/2024 | \$ 245,119,890.69 | 3/31/2024 | 1.81% | 22.55% | \$ | 4,448,358.02 |
| 4/25/2024 | \$ 239,017,138.38 | 4/30/2024 | 3.07% | 24.87% | \$ | 7,342,228.08 |
| 5/28/2024 | \$ 231,166,222.59 | 5/31/2024 | 4.03% | 28.43% | \$ | 9,322,735.91 |
| 6/25/2024 | \$ 221,903,009.82 | 6/30/2024 | 4.68% | 32.80% | \$ | 10,374,684.40 |
| 7/25/2024 | \$ 211,877,877.00 | 7/31/2024 | 3.56% | 36.75% | \$ | 7,532,771.12 |
| 8/26/2024 | \$ 205,033,538.13 | 8/31/2024 | 1.76% | 38.02% | \$ | 3,611,625.92 |
| 9/25/2024 | \$ 201,436,650.27 | 9/30/2024 | 0.40% | 36.97% | \$ | 796,331.54 |
| 10/25/2024 | \$ 200,388,963.86 | 10/31/2024 | 0.64% | 35.90% | \$ | 1,285,360.34 |
| 11/25/2024 | \$ 199,116,819.61 | 11/30/2024 | 0.55% | 34.87% | \$ | 1,100,601.63 |
| 12/26/2024 | \$ 197,680,264.78 | 12/31/2024 | 0.53% | 32.04% | \$ | 1,052,688.95 |
| 1/27/2025 | \$ 196,245,161.27 | 1/31/2025 | 0.91% | 29.27% | \$ | 1,783,276.59 |
| 2/25/2025 | \$ 194,775,992.74 | 2/28/2025 | 0.49% | 25.47% | \$ | 956,553.63 |
| 3/25/2025 | \$ 194,418,068.97 | 3/31/2025 | 0.63% | 23.86% | \$ | 1,219,919.23 |
| 4/25/2025 | \$ 193,074,549.59 | 4/30/2025 | 1.49% | 21.71% | \$ | 2,878,159.99 |

For the Adjusted Pool Balance as of 2/28/21, revised to include \$5,500,000 for the capitalized interest fund

*** Revised Annual Cumulative CPR to only include last 12 periods or annualize if less than 12 periods

| XIV. Income Based Repayment PFH Statistics | | | | | | | | |
|--------------------------------------------|--------------------------|----------------------------|------------------------|-----------------------|------------------|--------------------------|--------------------|--|
| EOM | Outstanding Pool Balance | % of Original Pool Balance | # of Borrowers on PFH* | PFH Principal Balance | % of Pool on PFH | % of PFH Pool w/ \$0 Pmt | # of Months in IBR | |
| 2/19/2021 | \$ 458,997,532.24 | 100.00% | | | | | | |
| 3/31/2021 | \$ 433,321,312.07 | 94.41% | 7,689 | \$ 144,635,175.72 | 33% | 21% | 72 | |
| 4/30/2021 | \$ 431,588,431.82 | 94.03% | 7,873 | \$ 147,560,119.54 | 34% | 19% | 73 | |
| 5/31/2021 | \$ 428,084,016.21 | 93.26% | 7,705 | \$ 145,088,540.48 | 34% | 19% | 74 | |
| 6/30/2021 | \$ 426,042,911.62 | 92.82% | 7,704 | \$ 144,696,071.08 | 34% | 19% | 75 | |
| 7/31/2021 | \$ 424,790,777.82 | 92.55% | 7,730 | \$ 145,123,016.00 | 34% | 19% | 76 | |
| 8/31/2021 | \$ 423,064,493.00 | 92.17% | 7,665 | \$ 145,392,549.08 | 34% | 19% | 77 | |
| 9/30/2021 | \$ 421,304,976.33 | 91.79% | 7,543 | \$ 143,721,866.59 | 34% | 19% | 78 | |
| 10/31/2021 | \$ 411,887,982.90 | 89.74% | 7,504 | \$ 143,282,778.37 | 35% | 19% | 80 | |
| 11/30/2021 | \$ 409,915,507.96 | 89.31% | 7,241 | \$ 139,511,099.47 | 34% | 19% | 80 | |
| 12/31/2021 | \$ 405,494,990.48 | 88.34% | 6,947 | \$ 135,745,698.64 | 33% | 18% | 81 | |
| 1/31/2022 | \$ 402,929,202.71 | 87.78% | 6,861 | \$ 134,906,309.15 | 33% | 18% | 82 | |
| 2/28/2022 | \$ 400,153,455.68 | 87.18% | 6,736 | \$ 133,985,293.48 | 33% | 18% | 83 | |
| 3/31/2022 | \$ 393,556,799.41 | 85.74% | 6,623 | \$ 131,269,260.41 | 33% | 18% | 84 | |
| 4/30/2022 | \$ 387,655,472.07 | 84.46% | 6,371 | \$ 127,276,861.58 | 33% | 18% | 85 | |
| 5/31/2022 | \$ 382,665,606.39 | 83.37% | 6,331 | \$ 127,268,658.31 | 33% | 18% | 87 | |
| 6/30/2022 | \$ 377,134,511.48 | 82.16% | 6,255 | \$ 126,225,445.68 | 33% | 19% | 87 | |
| 7/31/2022 | \$ 371,432,211.89 | 80.92% | 6,194 | \$ 125,506,930.45 | 34% | 19% | 88 | |
| 8/31/2022 | \$ 362,777,300.13 | 79.04% | 6,039 | \$ 121,421,907.19 | 33% | 20% | 89 | |
| 9/30/2022 | \$ 355,281,179.15 | 77.40% | 5,883 | \$ 117,997,658.01 | 33% | 20% | 90 | |
| 10/31/2022 | \$ 343,227,387.08 | 74.78% | 5,756 | \$ 115,033,396.80 | 34% | 20% | 91 | |
| 11/30/2022 | \$ 323,271,004.19 | 70.43% | 5,565 | \$ 111,021,725.84 | 34% | 21% | 92 | |
| 12/31/2022 | \$ 310,547,377.66 | 67.66% | 5,440 | \$ 108,753,175.77 | 35% | 21% | 93 | |
| 1/31/2023 | \$ 307,903,827.35 | 67.08% | 5,379 | \$ 109,476,817.23 | 36% | 20% | 94 | |
| 2/28/2023 | \$ 303,215,695.97 | 66.06% | 5,307 | \$ 107,862,365.24 | 36% | 20% | 95 | |
| 3/31/2023 | \$ 298,067,825.66 | 64.94% | 5,099 | \$ 105,108,645.02 | 35% | 20% | 96 | |
| 4/30/2023 | \$ 293,795,258.69 | 64.01% | 4,920 | \$ 101,836,496.71 | 35% | 20% | 97 | |
| 5/31/2023 | \$ 290,105,363.77 | 63.20% | 4,804 | \$ 99,433,997.31 | 34% | 20% | 98 | |
| 6/30/2023 | \$ 286,859,713.87 | 62.50% | 4,698 | \$ 98,563,533.99 | 34% | 20% | 99 | |
| 7/31/2023 | \$ 283,372,373.53 | 61.74% | 4,656 | \$ 98,671,764.52 | 35% | 20% | 100 | |
| 8/31/2023 | \$ 279,224,862.77 | 60.83% | 4,657 | \$ 98,378,439.92 | 35% | 21% | 101 | |
| 9/30/2023 | \$ 274,334,404.88 | 59.77% | 4,764 | \$ 99,344,138.16 | 36% | 21% | 102 | |
| 10/31/2023 | \$ 270,316,301.79 | 58.89% | 4,806 | \$ 98,680,522.86 | 37% | 22% | 102 | |
| 11/30/2023 | \$ 266,315,446.25 | 58.02% | 4,870 | \$ 100,045,670.30 | 38% | 23% | 102 | |
| 12/31/2023 | \$ 259,533,823.49 | 56.54% | 4,842 | \$ 98,205,969.94 | 38% | 23% | 103 | |
| 1/31/2024 | \$ 252,349,190.02 | 54.98% | 4,854 | \$ 96,695,086.00 | 38% | 24% | 103 | |
| 2/29/2024 | \$ 244,431,410.69 | 53.25% | 4,742 | \$ 94,349,371.36 | 39% | 24% | 104 | |
| 3/31/2024 | \$ 238,328,658.38 | 51.92% | 4,609 | \$ 91,920,752.66 | 39% | 24% | 105 | |
| 4/30/2024 | \$ 230,477,742.59 | 50.21% | 4,354 | \$ 85,263,989.61 | 37% | 23% | 105 | |
| 5/31/2024 | \$ 221,214,529.82 | 48.20% | 4,067 | \$ 80,944,100.44 | 37% | 23% | 106 | |
| 6/30/2024 | \$ 211,189,397.00 | 46.01% | 3,762 | \$ 75,253,571.02 | 36% | 23% | 107 | |
| 7/31/2024 | \$ 204,345,058.13 | 44.52% | 3,616 | \$ 72,489,725.10 | 35% | 22% | 108 | |
| 8/31/2024 | \$ 200,748,170.27 | 43.74% | 3,842 | \$ 70,494,791.17 | 35% | 21% | 109 | |
| 9/30/2024 | \$ 199,700,083.86 | 43.51% | 3,419 | \$ 69,818,199.35 | 35% | 21% | 111 | |
| 10/31/2024 | \$ 198,428,339.61 | 43.23% | 3,276 | \$ 68,059,979.32 | 34% | 21% | 112 | |
| 11/30/2024 | \$ 196,991,784.78 | 42.92% | 3,205 | \$ 66,620,825.79 | 34% | 21% | 114 | |
| 12/31/2024 | \$ 195,556,681.27 | 42.61% | 3,108 | \$ 66,409,479.58 | 34% | 21% | 115 | |
| 1/31/2025 | \$ 194,087,512.74 | 42.29% | 3,076 | \$ 66,520,448.17 | 34% | 21% | 117 | |
| 2/28/2025 | \$ 193,729,588.97 | 42.21% | 2,987 | \$ 65,858,465.46 | 34% | 21% | 117 | |
| 3/31/2025 | \$ 192,386,069.59 | 41.91% | 2,938 | \$ 66,717,748.65 | 35% | 21% | 119 | |
| 4/30/2025 | \$ 189,065,662.21 | 41.19% | 2,860 | \$ 64,283,326.01 | 34% | 22% | 120 | |

* IBR-PFH - Partial Financial Hardship Repayment Plan (part of Income Based Repayment Plan "IBR")

| XV. National Disaster Forbearances Statistics* | | | | | | |
|------------------------------------------------|--------------------|------------------------|------------------------|-------------------|--------------------------------|-------|
| EOM | Total Forbearances | # of Borrowers in Forb | Nat Dis Forb Principal | | # of Borrowers on Nat Dis Forb | |
| 3/31/2021 | \$ 82,054,031.19 | | 4,029 | \$ 13,506,221.51 | | 567 |
| 4/30/2021 ** | \$ 105,740,393.06 | | 5,658 | \$ 69,012,117.54 | | 3,711 |
| 5/31/2021 | \$ 111,691,054.65 | | 6,031 | \$ 86,161,530.22 | | 4,689 |
| 6/30/2021 | \$ 129,244,665.78 | | 6,993 | \$ 104,890,032.79 | | 5,719 |
| 7/31/2021 | \$ 137,445,038.15 | | 7,441 | \$ 116,595,829.18 | | 6,389 |
| 8/31/2021 | \$ 144,197,091.07 | | 7,733 | \$ 123,617,459.25 | | 6,799 |
| 9/30/2021 | \$ 146,565,366.30 | | 7,977 | \$ 127,848,072.60 | | 7,032 |
| 10/31/2021 | \$ 34,012,714.37 | | 1,637 | \$ 3,386,421.19 | | 139 |
| 11/30/2021 | \$ 52,659,118.92 | | 2,546 | \$ 13,623,211.35 | | 619 |
| 12/31/2021 | \$ 42,167,900.67 | | 2,024 | \$ 6,870,129.77 | | 307 |
| 1/31/2022 | \$ 54,946,540.83 | | 2,579 | \$ 12,158,753.93 | | 505 |
| 2/28/2022 | \$ 72,162,406.40 | | 3,417 | \$ 13,513,828.77 | | 594 |
| 3/31/2022 | \$ 65,331,890.12 | | 3,081 | \$ 10,433,297.18 | | 466 |
| 4/30/2022 | \$ 44,341,399.88 | | 2,158 | \$ 7,541,689.20 | | 321 |
| 5/31/2022 | \$ 41,596,134.85 | | 2,019 | \$ 8,364,247.27 | | 319 |
| 6/30/2022 | \$ 42,624,513.50 | | 2,175 | \$ 9,029,165.25 | | 399 |
| 7/31/2022 | \$ 36,631,164.14 | | 1,801 | \$ 5,930,300.16 | | 262 |
| 8/31/2022 | \$ 46,470,090.72 | | 2,414 | \$ 18,544,514.23 | | 1,063 |
| 9/30/2022 | \$ 43,163,790.08 | | 2,171 | \$ 16,790,540.82 | | 892 |
| 10/31/2022 | \$ 43,163,116.15 | | 2,215 | \$ 19,643,231.14 | | 1,062 |
| 11/30/2022 | \$ 33,649,977.60 | | 1,647 | \$ 7,821,613.39 | | 349 |
| 12/31/2022 | \$ 31,337,889.83 | | 1,507 | \$ 5,680,264.29 | | 263 |
| 1/31/2023 | \$ 30,072,969.73 | | 1,509 | \$ 5,086,565.38 | | 230 |
| 2/28/2023 | \$ 38,583,377.51 | | 1,935 | \$ 6,078,857.20 | | 257 |
| 3/31/2023 | \$ 38,529,568.00 | | 1,886 | \$ 6,092,890.55 | | 278 |
| 4/30/2023 | \$ 35,823,228.83 | | 1,833 | \$ 8,795,550.11 | | 432 |
| 5/31/2023 | \$ 31,691,080.14 | | 1,687 | \$ 6,021,869.70 | | 307 |
| 6/30/2023 | \$ 32,970,190.33 | | 1,587 | \$ 5,540,463.51 | | 286 |
| 7/31/2023 | \$ 30,093,595.47 | | 1,487 | \$ 572,011.87 | | 30 |
| 8/31/2023 | \$ 28,602,660.67 | | 1,410 | \$ 647,112.17 | | 36 |
| 9/30/2023 | \$ 26,778,864.37 | | 1,377 | \$ 526,358.05 | | 25 |
| 10/31/2023 | \$ 27,029,928.10 | | 1,384 | \$ 838,039.81 | | 46 |
| 11/30/2023 | \$ 28,248,979.46 | | 1,473 | \$ 658,465.17 | | 44 |
| 12/31/2023 | \$ 27,756,642.19 | | 1,453 | \$ 13,176.05 | | 2 |
| 1/31/2024 | \$ 30,267,942.80 | | 1,528 | \$ 354,219.14 | | 33 |
| 2/29/2024 | \$ 36,109,012.83 | | 1,795 | \$ 404,007.12 | | 28 |
| 3/31/2024 | \$ 34,717,928.90 | | 1,671 | \$ 138,297.70 | | 11 |
| 4/30/2024 | \$ 27,120,838.35 | | 1,237 | \$ 455,095.57 | | 22 |
| 5/31/2024 | \$ 27,008,296.19 | | 1,191 | \$ 51,928.55 | | 4 |
| 6/30/2024 | \$ 25,939,348.56 | | 1,220 | \$ 922,046.34 | | 72 |
| 7/31/2024 | \$ 29,340,270.39 | | 1,432 | \$ 3,974,131.52 | | 213 |
| 8/31/2024 | \$ 28,797,535.32 | | 1,353 | \$ 2,193,804.85 | | 127 |
| 9/30/2024 | \$ 30,441,112.02 | | 1,346 | \$ 3,289,106.26 | | 186 |
| 10/31/2024 | \$ 28,061,562.35 | | 1,241 | \$ 2,301,094.15 | | 121 |
| 11/30/2024 | \$ 28,153,016.29 | | 1,213 | \$ 1,759,386.42 | | 117 |
| 12/31/2024 | \$ 27,693,149.52 | | 1,260 | \$ 2,238,642.68 | | 109 |
| 1/31/2025 | \$ 29,020,642.06 | | 1,288 | \$ 573,317.57 | | 33 |
| 2/28/2025 | \$ 35,809,941.44 | | 1,606 | \$ 565,620.31 | | 24 |
| 3/31/2025 | \$ 33,302,403.16 | | 1,473 | \$ 518,435.34 | | 18 |
| 4/30/2025 | \$ 24,132,378.34 | | 1,145 | \$ 506,159.55 | | 11 |

* 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 | \$ | 1,511,561.98 | 13,857.76 | \$ 1,525,419.74 |
| Interest Losses | \$ | 185,305.21 | 1,979.54 | \$ 187,284.74 |
| Total Claim Write-offs | \$ | 1,696,867.19 | 15,837.29 | \$ 1,712,704.48 |

| XVII. Principal Acceleration Trigger | | | |
|--------------------------------------|-----------|-------------------|---------------------|
| Distribution Date Range | | Principal Balance | Compliance (Yes/No) |
| 3/25/2026 | 2/25/2027 | 268,400,000 | |
| 3/25/2027 | 2/25/2028 | 235,100,000 | |
| 3/25/2028 | 2/25/2029 | 203,900,000 | |
| 3/25/2029 | 2/25/2030 | 173,000,000 | |
| 3/25/2030 | 2/25/2031 | 144,800,000 | |

The Principal Acceleration Trigger table does not start until 3/25/2026.

The occurrence of 2 triggers puts deal in full turbo for life

| XVIII. Items to Note |
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