***Indenture of Trust - 2021-2 Series***
***Higher Education Loan Authority of the State of Missouri***
***Monthly Servicing Report***
***Monthly Distribution Date:*** ***9/25/2026***
***Collection Period Ending:*** ***8/31/2026***

***Table of Contents***



***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** | **7/31/2026** | **Activity** | **8/31/2026** |
|---|---|---|---|
| i. Portfolio Principal Balance | $ 191,564,700.73 | $ (1,269,343.69) | $ 190,295,357.04 |
| ii. Interest Expected to be Capitalized | 3,573,250.14 | | 3,319,016.15 |
| **iii. Pool Balance** *(i + ii)* | **$ 195,137,950.87** | | **$ 193,614,373.19** |
| **iv. Adjusted Pool Balance** *(Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)* | **$ 202,406,347.55** | | **$ 200,872,866.62** |
| v. Other Accrued Interest | $ 16,794,172.58 | | $ 17,064,568.36 |
| Accrued Interest for IBR PFH (informational only) | $ 11,637,389.19 | | $ 11,886,509.82 |
| vi. Weighted Average Coupon (WAC) | 6.108% | | 6.107% |
| vii. Weighted Average Remaining Months to Maturity (WARM) | 251 | | 251 |
| viii. Number of Loans | 28,209 | | 27,899 |
| ix. Number of Borrowers | 11,212 | | 11,064 |
| x. Average Borrower Indebtedness | $ 17,085.69 | | $ 17,199.51 |
| xi. Parity Ratio *(Adjusted Pool Balance / Bonds Outstanding after Distributions)* | 105.30% | | 105.22% |
| Adjusted Pool Balance | $ 202,406,347.55 | | $ 200,872,866.62 |
| Bonds Outstanding after Distribution | $ 192,218,753.60 | | $ 190,902,579.26 |
| Total Parity Ratio (*Total Assets/Total Liabilities*) | 114.42% | | 114.61% |
| xii. Senior Parity Calculation (*Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)* | 112.25% | | 112.22% |
| Total Senior Parity Calculation (*Total Assets / Total Non-Subordinate Liabilities)* | 121.90% | | 122.17% |
| Informational purposes only: | | | |
| Cash in Transit at month end | $ 103,519.90 | | $ 475,278.08 |
| Outstanding Debt Adjusted for Cash in Transit | $ 192,115,233.70 | | $ 190,427,301.18 |
| Pool Balance to Original Pool Balance | 36.95% | | 36.66% |
| Adjusted Parity Ratio (includes cash in transit used to pay down debt) | 105.36% | | 105.49% |

| **B. Notes** | **CUSIP** | **Spread** | **Coupon Rate** | **8/25/2026** | **%** | **Interest Due** | **9/25/2026** | **%** |
|---|---|---|---|---|---|---|---|---|
| i. Class A-1A Notes | 606072LF1 | n/a | 1.97000% | $ 44,023,133.22 | 22.90% | $ 72,271.31 | $ 43,701,801.60 | 22.89% |
| ii. Class A-1B Notes | 606072LG9 | 0.70% | 4.48175% | $ 136,295,620.38 | 70.91% | $ 526,003.61 | $ 135,300,777.66 | 70.87% |
| iii. Class B Notes | 606072LH7 | 1.50% | 5.28175% | $ 11,900,000.00 | 6.19% | $ 54,123.27 | $ 11,900,000.00 | 6.23% |
| **iv. Total Notes** | | | | **$ 192,218,753.60** | **100.00%** | **$ 652,398.19** | **$ 190,902,579.26** | **100.00%** |

| | | | | | |
|---|---|---|---|---|---|
| ***SOFR Rate Notes:*** | | ***Collection Period:*** | | | |
| ***SOFR Rate for Accrual Period*** | **3.781750%** | ***First Date in Collection Period*** | **8/1/2026** | ***Record Date*** | **9/24/2026** |
| ***First Date in Accrual Period*** | **8/25/2026** | ***Last Date in Collection Period*** | **8/31/2026** | ***Distribution Date*** | **9/25/2026** |
| ***Last Date in Accrual Period*** | **9/24/2026** | | | | |
| ***Days in Accrual Period*** | **31** | | | | |

| **C. Reserve Fund** | **7/31/2026** | **8/31/2026** |
|---|---|---|
| i. Required Reserve Fund Balance | 0.65% | 0.65% |
| ii. Specified Reserve Fund Balance | $ 1,268,396.68 | $ 1,258,493.43 |
| iii. Reserve Fund Floor Balance | $ 527,958.00 | $ 527,958.00 |
| iv. Reserve Fund Balance after Distribution Date | $ 1,268,396.68 | $ 1,258,493.43 |

| **D. Other Fund Balances** | **7/31/2026** | **8/31/2026** |
|---|---|---|
| i. Collection Fund* | $ 2,629,233.30 | $ 1,881,602.90 |
| ii. Capitalized Interest Fund After Distribution Date | $ 6,000,000.00 | $ 6,000,000.00 |
| iii. Department Rebate Fund | $ - | $ 296,078.22 |
| iv. Cost of Issuance Fund | $ - | $ - |
| *(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)* | | |
| **Total Fund Balances** | **$ 9,897,629.98** | **$ 9,436,174.55** |

| IV. Transactions for the Time Period | | 08/01/26-08/31/26 | | | |
|---|---|---|---|---|---|
| A. | **Student Loan Principal Collection Activity** | | | | |
| | i. | Regular Principal Collections | | $ | 765,788.12 |
| | ii. | Principal Collections from Guarantor | | | 951,504.88 |
| | iii. | Principal Repurchases/Reimbursements by Servicer | | | - |
| | iv. | Principal Repurchases/Reimbursements by Seller | | | - |
| | v. | Paydown due to Loan Consolidation | | | 129,593.91 |
| | vi. | Other System Adjustments | | | - |
| | **vii.** | **Total Principal Collections** | | **$** | **1,846,886.91** |
| B. | **Student Loan Non-Cash Principal Activity** | | | | |
| | i. | Principal Realized Losses - Claim Write-Offs | | $ | 144.42 |
| | ii. | Principal Realized Losses - Other | | | - |
| | iii. | Other Adjustments | | | 424.18 |
| | iv. | Capitalized Interest | | | (503,524.70) |
| | **v.** | **Total Non-Cash Principal Activity** | | **$** | **(502,956.10)** |
| C. | **Student Loan Principal Additions** | | | | |
| | i. | New Loan Additions | | $ | (74,587.12) |
| | **ii.** | **Total Principal Additions** | | **$** | **(74,587.12)** |
| D. | **Total Student Loan Principal Activity (Avii + Bv + Cii)** | | | **$** | **1,269,343.69** |
| E. | **Student Loan Interest Activity** | | | | |
| | i. | Regular Interest Collections | | $ | 337,487.43 |
| | ii. | Interest Claims Received from Guarantors | | | 100,091.99 |
| | iii. | Late Fees & Other | | | (5.79) |
| | iv. | Interest Repurchases/Reimbursements by Servicer | | | - |
| | v. | Interest Repurchases/Reimbursements by Seller | | | - |
| | vi. | Interest due to Loan Consolidation | | | 13,702.15 |
| | vii. | Other System Adjustments | | | - |
| | viii. | Special Allowance Payments | | | 234,668.68 |
| | ix. | Interest Benefit Payments | | | 61,409.54 |
| | **x.** | **Total Interest Collections** | | **$** | **747,354.00** |
| F. | **Student Loan Non-Cash Interest Activity** | | | | |
| | i. | Interest Losses - Claim Write-offs | | $ | 11,934.59 |
| | ii. | Interest Losses - Other | | | - |
| | iii. | Other Adjustments | | | (1,062,011.46) |
| | iv. | Capitalized Interest | | | 503,524.70 |
| | **v.** | **Total Non-Cash Interest Adjustments** | | **$** | **(546,552.17)** |
| G. | **Student Loan Interest Additions** | | | | |
| | i. | New Loan Additions | | $ | 28.29 |
| | **ii.** | **Total Interest Additions** | | **$** | **28.29** |
| H. | **Total Student Loan Interest Activity (Ex + Fv + Gii)** | | | **$** | **200,830.12** |
| I. | **Defaults Paid this Month (Aii + Eii)** | | | **$** | **1,051,596.87** |
| J. | **Cumulative Defaults Paid to Date** | | | **$** | **97,083,526.48** |
| K. | **Interest Expected to be Capitalized** | | | | |
| | Interest Expected to be Capitalized - Beginning (III - A-ii) | | 7/31/2026 | $ | 3,573,250.14 |
| | Interest Capitalized into Principal During Collection Period (B-iv) | | | | (503,524.70) |
| | Change in Interest Expected to be Capitalized | | | | 249,290.71 |
| | Interest Expected to be Capitalized - Ending (III - A-ii) | | 8/31/2026 | $ | 3,319,016.15 |

| V. Cash Receipts for the Time Period | | 08/01/26-08/31/26 | | |
|---|---|---|---|---|
| A. | **Principal Collections** | | | |
| | i. | Principal Payments Received - Cash | $ | 1,717,293.00 |
| | ii. | Principal Received from Loans Consolidated | | 129,593.91 |
| | iii. | Principal Payments Received - Servicer Repurchases/Reimbursements | | - |
| | iv. | Principal Payments Received - Seller Repurchases/Reimbursements | | - |
| | **v.** | **Total Principal Collections** | **$** | **1,846,886.91** |
| B. | **Interest Collections** | | | |
| | i. | Interest Payments Received - Cash | $ | 437,579.42 |
| | ii. | Interest Received from Loans Consolidated | | 13,702.15 |
| | iii. | Interest Payments Received - Special Allowance and Interest Benefit Payments | | 296,078.22 |
| | iv. | Interest Payments Received - Servicer Repurchases/Reimbursements | | - |
| | v. | Interest Payments Received - Seller Repurchases/Reimbursements | | - |
| | vi. | Late Fees & Other | | (5.79) |
| | **vii.** | **Total Interest Collections** | **$** | **747,354.00** |
| C. | **Other Reimbursements** | | **$** | **-** |
| D. | **Investment Earnings** | | **$** | **31,724.49** |
| E. | **Total Cash Receipts during Collection Period** | | **$** | **2,625,965.40** |

| VI. Cash Payment Detail and Available Funds for the Time Period | | 08/01/26-08/31/26 | | |
|---|---|---|---|---|
| | **Funds Previously Remitted: Collection Account** | | | |
| | A. | Joint Sharing Agreement Payments | $ | - |
| | B. | Trustee Fees | $ | - |
| | C. | Servicing Fees | $ | (130,091.97) |
| | D. | Administration Fees | $ | (8,130.75) |
| | E. | Interest Payments on Class A Notes | $ | (576,067.44) |
| | F. | Interest Payments on Class B Notes | $ | (51,179.10) |
| | G. | Transfer to Department Rebate Fund | $ | - |
| | H. | Monthly Rebate Fees | $ | (77,790.27) |
| | I. | Transfer to Reserve Fund | $ | - |
| | J. | Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes | $ | (1,724,061.26) |
| | 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 | $ | (66,661.73) |

| O. | **Collection Fund Reconciliation** | | | | |
|---|---|---|---|---|---|
| | i. | Beginning Balance: | 7/31/2026 | $ | 2,629,233.30 |
| | ii. | Principal Paid During Collection Period (J) | | | (1,724,061.26) |
| | iii. | Interest Paid During Collection Period (E & F) | | | (627,246.54) |
| | iv. | Deposits During Collection Period (V-A-v + V-B-vii + V-C) | | | 2,594,240.91 |
| | v. | Deposits in Transit | | | (747,594.89) |
| | vi. | Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N) | | | (282,674.72) |
| | vii. | Total Investment Income Received for Month (V-D) | | | 31,724.49 |
| | 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 | | $ | 7,981.61 |
| | **xii.** | **Funds Available for Distribution** | | **$** | **1,881,602.90** |

| VII. Waterfall for Distribution | | | |
|---|---|---|---|
| | | Distributions | Remaining Funds Balance |
| A. | Total Available Funds For Distribution | $ 1,881,602.90 | $ 1,881,602.90 |
| B. | Joint Sharing Agreement Payments | $ - | $ 1,881,602.90 |
| C. | Trustee Fees | $ 4,805.47 | $ 1,876,797.43 |
| D. | Servicing Fees | $ 129,076.25 | $ 1,747,721.18 |
| E. | Administration Fees | $ 8,067.27 | $ 1,739,653.91 |
| F. | Interest Payments on Class A Notes | $ 598,274.92 | $ 1,141,378.99 |
| G. | Interest Payments on Class B Notes | $ 54,123.27 | $ 1,087,255.72 |
| H. | Transfer to Department Rebate Fund | $ (296,078.22) | $ 1,383,333.94 |
| I. | Monthly Rebate Fees | $ 77,062.85 | $ 1,306,271.09 |
| J. | Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits | $ (9,903.25) | $ 1,316,174.34 |
| K. | Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes | $ 1,316,174.34 | $ - |
| L. | Unpaid Trustee Fees | $ - | $ - |
| M. | Carryover Servicing Fees | $ - | |
| N. | Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes | $ - | $ - |
| O. | Remaining amounts to Authority | $ - | $ - |

***VIII. Distributions***

A.

| Distribution Amounts | Combined | Class A-1A | Class A-1B | Class B |
|---|---|---|---|---|
| i. Monthly Interest Due | $ 652,398.19 | $ 72,271.31 | $ 526,003.61 | $ 54,123.27 |
| ii. Monthly Interest Paid | $ 652,398.19 | 72,271.31 | 526,003.61 | 54,123.27 |
| **iii. Interest Shortfall** | **$ -** | **$ -** | **$ -** | **$ -** |
| iv. Monthly Principal Paid | $ 1,316,174.34 | $ 321,331.62 | $ 994,842.72 | $ - |
| **v. Total Distribution Amount** | **$ 1,968,572.53** | **$ 393,602.93** | **$ 1,520,846.33** | **$ 54,123.27** |

B.

| Principal Distribution Amount Reconciliation | | | |
|---|---|---|---|
| i. Notes Outstanding as of | 7/31/2026 | $ | 192,218,753.60 |
| ii. Adjusted Pool Balance as of | 8/31/2026 | $ | 200,872,866.62 |
| iii. Less Specified Overcollateralization Amount | | $ | 10,110,410.20 |
| iv. Adjusted Pool Balance Less Specified Overcollateralization Amount | | $ | 190,762,456.42 |
| v. Excess | | $ | 1,456,297.18 |
| vi. Principal Shortfall for preceding Distribution Date | | $ | - |
| vii. Amounts Due on a Note Final Maturity Date | | $ | - |
| viii. Total Principal Distribution Amount as defined by Indenture | | $ | 1,456,297.18 |
| ix. Actual Principal Distribution Amount based on amounts in Collection Fund | | $ | 1,316,174.34 |
| x. Principal Distribution Amount Shortfall | | $ | 140,122.84 |
| **xi. Noteholders' Principal Distribution Amount** | | **$** | **1,316,174.34** |
| **Total Principal Distribution Amount Paid** | | **$** | **1,316,174.34** |

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 | 7/31/2026 | $ | 1,268,396.68 |
| ii. Amounts, if any, necessary to reinstate the balance | | $ | - |
| iii. Total Reserve Fund Balance Available | | $ | 1,268,396.68 |
| iv. Required Reserve Fund Balance | | $ | 1,258,493.43 |
| v. Excess Reserve - Apply to Collection Fund | | $ | 9,903.25 |
| vi. Ending Reserve Fund Balance | | $ | 1,258,493.43 |

E.

| Note Balances | 8/25/2026 | Paydown Factors | 9/25/2026 |
|---|---|---|---|
| Note Balance | $ 192,218,753.60 | | $ 190,902,579.26 |
| Note Pool Factor | 16.1528364370 | 0.1106028856 | 16.0422335513 |

## IX. Portfolio Characteristics

| Status | WAC 7/31/2026 | WAC 8/31/2026 | Number of Loans 7/31/2026 | Number of Loans 8/31/2026 | WARM 7/31/2026 | WARM 8/31/2026 | Principal Amount 7/31/2026 | Principal Amount 8/31/2026 | % 7/31/2026 | % 8/31/2026 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Interim:** | | | | | | | | | | |
| **In School** | | | | | | | | | | |
| Subsidized Loans | 6.355% | 6.327% | 8 | 3 | 135 | 134 | $ 42,929.00 | $ 25,500.00 | 0.02% | 0.01% |
| Unsubsidized Loans | 6.307% | 6.215% | 11 | 8 | 138 | 136 | 44,415.00 | 37,430.00 | 0.02% | 0.02% |
| **Grace** | | | | | | | | | | |
| Subsidized Loans | 6.800% | 6.494% | 1 | 6 | 121 | 123 | 5,500.00 | 22,929.00 | 0.00% | 0.01% |
| Unsubsidized Loans | 6.800% | 6.800% | 3 | 6 | 123 | 123 | 7,500.00 | 14,485.00 | 0.00% | 0.01% |
| **Total Interim** | **6.391%** | **6.391%** | **23** | **23** | **135** | **131** | **$ 100,344.00** | **$ 100,344.00** | **0.05%** | **0.05%** |
| **Repayment** | | | | | | | | | | |
| **Active** | | | | | | | | | | |
| 0-30 Days Delinquent | 6.039% | 6.037% | 20,263 | 20,303 | 241 | 242 | $ 133,896,448.54 | $ 136,087,538.21 | 69.90% | 71.51% |
| 31-60 Days Delinquent | 6.193% | 6.217% | 992 | 815 | 266 | 257 | 8,087,056.43 | 5,466,011.90 | 4.22% | 2.87% |
| 61-90 Days Delinquent | 6.300% | 6.326% | 449 | 674 | 245 | 263 | 3,234,931.66 | 5,869,577.97 | 1.69% | 3.08% |
| 91-120 Days Delinquent | 6.171% | 6.143% | 466 | 366 | 304 | 265 | 3,609,752.87 | 2,379,757.53 | 1.88% | 1.25% |
| 121-150 Days Delinquent | 6.439% | 6.120% | 361 | 365 | 285 | 293 | 2,438,106.33 | 3,258,697.00 | 1.27% | 1.71% |
| 151-180 Days Delinquent | 6.312% | 6.357% | 213 | 274 | 290 | 248 | 1,503,079.63 | 1,614,464.70 | 0.78% | 0.85% |
| 181-210 Days Delinquent | 6.362% | 6.270% | 164 | 171 | 285 | 295 | 1,336,181.44 | 997,163.86 | 0.70% | 0.52% |
| 211-240 Days Delinquent | 6.059% | 6.289% | 131 | 147 | 243 | 266 | 838,326.33 | 1,352,413.66 | 0.44% | 0.71% |
| 241-270 Days Delinquent | 6.033% | 6.124% | 118 | 87 | 202 | 239 | 847,008.42 | 575,550.44 | 0.44% | 0.30% |
| 271-300 Days Delinquent | 0.000% | 0.000% | 0 | 0 | 0 | 0 | - | - | 0.00% | 0.00% |
| >300 Days Delinquent | 0.000% | 6.800% | 0 | 2 | 0 | 99 | - | 8,837.17 | 0.00% | 0.00% |
| **Deferment** | | | | | | | | | | |
| Subsidized Loans | 5.988% | 5.993% | 779 | 763 | 236 | 235 | 3,063,505.69 | 2,932,430.68 | 1.60% | 1.54% |
| Unsubsidized Loans | 5.929% | 5.887% | 572 | 566 | 276 | 277 | 4,524,119.28 | 4,429,360.14 | 2.36% | 2.33% |
| **Forbearance** | | | | | | | | | | |
| Subsidized Loans | 6.255% | 6.325% | 1,489 | 1,300 | 283 | 291 | 8,539,776.29 | 7,486,252.51 | 4.46% | 3.93% |
| Unsubsidized Loans | 6.519% | 6.584% | 1,177 | 1,066 | 293 | 301 | 12,098,161.14 | 10,944,292.53 | 6.32% | 5.75% |
| **Total Repayment** | **6.101%** | **6.101%** | **27,174** | **26,899** | **251** | **251** | **$ 184,016,454.05** | **$ 183,402,348.30** | **96.06%** | **96.38%** |
| Claims In Process | 6.282% | 6.288% | 1,012 | 977 | 267 | 260 | $ 7,447,902.68 | $ 6,792,664.74 | 3.89% | 3.57% |
| Aged Claims Rejected | | | | | | | | | | |
| **Grand Total** | **6.108%** | **6.107%** | **28,209** | **27,899** | **251** | **251** | **$ 191,564,700.73** | **$ 190,295,357.04** | **100.00%** | **100.00%** |

## X. Portfolio Characteristics by School and Program as of 8/31/2026

| Loan Type | WAC | WARM | Number of Loans | Principal Amount | % |
|---|---|---|---|---|---|
| Consolidation - Subsidized | 5.495% | 203 | 2,469 | $ 34,606,549.42 | 18.19% |
| Consolidation - Unsubsidized | 5.657% | 216 | 2,434 | 44,760,589.45 | 23.52% |
| Stafford Subsidized | 6.385% | 272 | 13,074 | 48,027,200.16 | 25.24% |
| Stafford Unsubsidized | 6.412% | 298 | 9,644 | 57,507,232.49 | 30.22% |
| PLUS Loans | 8.056% | 171 | 278 | 5,393,785.52 | 2.83% |
| Total | 6.107% | 251 | 27,899 | $ 190,295,357.04 | 100.00% |

| School Type | WAC | WARM | Number of Loans | Principal Amount | % |
|---|---|---|---|---|---|
| 4 Year College | 6.005% | 242 | 18,189 | $ 126,405,302.30 | 66.43% |
| Graduate | 7.700% | 361 | 5 | 92,019.20 | 0.05% |
| Proprietary, Tech, Vocational and Other | 6.272% | 262 | 5,082 | 38,674,584.39 | 20.32% |
| 2 Year College | 6.361% | 285 | 4,623 | 25,123,451.15 | 13.20% |
| Total | 6.107% | 251 | 27,899 | $ 190,295,357.04 | 100.00% |

## XI. Collateral Tables as of 8/31/2026

### Distribution of the Student Loans by Geographic Location *

| Location | Number of Loans | | Principal Balance | Percent by Principal |
|---|---|---|---|---|
| Unknown | 65 | $ | 1,313,532.30 | 0.69% |
| Armed Forces Americas | 0 | | - | 0.00% |
| Armed Forces Africa | 4 | | 3,366.90 | 0.00% |
| Alaska | 25 | | 140,339.56 | 0.07% |
| Alabama | 353 | | 2,297,436.76 | 1.21% |
| Armed Forces Pacific | 1 | | 487.59 | 0.00% |
| Arkansas | 2,906 | | 16,808,393.18 | 8.83% |
| American Somoa | 0 | | - | 0.00% |
| Arizona | 260 | | 1,911,609.56 | 1.00% |
| California | 1,051 | | 8,410,030.86 | 4.42% |
| Colorado | 178 | | 1,293,043.53 | 0.68% |
| Connecticut | 51 | | 308,673.51 | 0.16% |
| District of Columbia | 14 | | 134,050.53 | 0.07% |
| Delaware | 22 | | 182,218.08 | 0.10% |
| Florida | 599 | | 4,367,065.11 | 2.29% |
| Georgia | 597 | | 3,961,686.21 | 2.08% |
| Guam | 0 | | - | 0.00% |
| Hawaii | 15 | | 203,294.26 | 0.11% |
| Iowa | 109 | | 704,891.38 | 0.37% |
| Idaho | 41 | | 397,865.65 | 0.21% |
| Illinois | 1,215 | | 7,106,471.19 | 3.73% |
| Indiana | 138 | | 1,236,441.58 | 0.65% |
| Kansas | 451 | | 3,161,919.11 | 1.66% |
| Kentucky | 118 | | 1,066,745.54 | 0.56% |
| Louisiana | 179 | | 1,240,044.30 | 0.65% |
| Massachusetts | 74 | | 539,898.48 | 0.28% |
| Maryland | 102 | | 1,086,007.14 | 0.57% |
| Maine | 31 | | 236,197.55 | 0.12% |
| Michigam | 131 | | 800,652.40 | 0.42% |
| Minnesota | 196 | | 1,607,649.93 | 0.84% |
| Missouri | 11,147 | | 77,877,400.55 | 40.92% |
| Mariana Islands | 0 | | - | 0.00% |
| Mississippi | 3,308 | | 17,957,895.94 | 9.44% |
| Montana | 27 | | 206,898.31 | 0.11% |
| North Carolina | 464 | | 3,069,668.86 | 1.61% |
| North Dakota | 20 | | 69,503.15 | 0.04% |
| Nebraska | 90 | | 1,452,018.19 | 0.76% |
| New Hampshire | 9 | | 211,105.88 | 0.11% |
| New Jersey | 51 | | 708,692.23 | 0.37% |
| New Mexico | 65 | | 460,466.78 | 0.24% |
| Nevada | 98 | | 540,132.84 | 0.28% |
| New York | 251 | | 1,864,982.34 | 0.98% |
| Ohio | 176 | | 2,407,020.36 | 1.26% |
| Oklahoma | 244 | | 2,072,250.04 | 1.09% |
| Oregon | 141 | | 699,220.87 | 0.37% |
| Pennsylvania | 123 | | 1,051,909.82 | 0.55% |
| Puerto Rico | 4 | | 188,628.06 | 0.10% |
| Rhode Island | 10 | | 12,748.80 | 0.01% |
| South Carolina | 116 | | 982,527.92 | 0.52% |
| South Dakota | 11 | | 72,208.66 | 0.04% |
| Tennessee | 476 | | 3,092,179.45 | 1.62% |
| Texas | 1,602 | | 10,288,071.92 | 5.41% |
| Utah | 24 | | 225,800.79 | 0.12% |
| Virginia | 196 | | 1,801,761.81 | 0.95% |
| Virgin Islands | 7 | | 127,274.66 | 0.07% |
| Vermont | 6 | | 199,836.02 | 0.11% |
| Washington | 166 | | 1,190,402.47 | 0.63% |
| Wisconsin | 120 | | 799,190.54 | 0.42% |
| West Virginia | 7 | | 44,909.71 | 0.02% |
| Wyoming | 14 | | 100,637.88 | 0.05% |
| | 27,899 | $ | 190,295,357.04 | 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 | 679 | | 3,439,515.57 | 1.81% |
| 708 - CSLP | 7 | | 33,575.41 | 0.02% |
| 712 - FGLP | 0 | | - | 0.00% |
| 717 - ISAC | 0 | | - | 0.00% |
| 719 | 0 | | - | 0.00% |
| 721 - KHEAA | 341 | | 1,572,196.39 | 0.83% |
| 722 - LASFAC | 0 | | - | 0.00% |
| 723FAME | 0 | | - | 0.00% |
| 725 - ASA | 293 | | 2,195,634.56 | 1.15% |
| 726 - MHEAA | 2 | | 17,161.16 | 0.01% |
| 729 - MDHE | 0 | | - | 0.00% |
| 730 - MGSLP | 0 | | - | 0.00% |
| 731 - NSLP | 1,685 | | 10,230,380.35 | 5.38% |
| 734 - NJ HIGHER ED | 0 | | - | 0.00% |
| 736 - NYSHESC | 0 | | - | 0.00% |
| 740 - OGSLP | 14 | | 77,626.60 | 0.04% |
| 741 - OSAC | 3 | | 23,152.77 | 0.01% |
| 742 - PHEAA | 1,002 | | 18,002,550.59 | 9.46% |
| 744 - RIHEAA | 0 | | - | 0.00% |
| 746 - EAC | 0 | | - | 0.00% |
| 747 - TSAC | 0 | | - | 0.00% |
| 748 - TGSLC | 1,194 | | 9,082,837.45 | 4.77% |
| 751 - ECMC | 10 | | 124,802.98 | 0.07% |
| 753 - NELA | 0 | | - | 0.00% |
| 755 - GLHEC | 0 | | - | 0.00% |
| 800 - USAF | 0 | | - | 0.00% |
| 836 - USAF | 0 | | - | 0.00% |
| 927 - ECMC | 978 | | 5,103,681.92 | 2.68% |
| 951 - ECMC | 21,691 | | 140,392,241.29 | 73.78% |
| | 27,899 | $ | 190,295,357.04 | 100.00% |

### Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity

| Number of Months | Number of Loans | | Principal Balance | Percent by Principal |
|---|---|---|---|---|
| 0 TO 23 | 1,619 | $ | 1,533,743.08 | 0.81% |
| 24 TO 35 | 864 | | 1,580,350.84 | 0.83% |
| 36 TO 47 | 989 | | 2,563,413.60 | 1.35% |
| 48 TO 59 | 940 | | 3,034,680.93 | 1.59% |
| 60 TO 71 | 829 | | 3,631,486.92 | 1.91% |
| 72 TO 83 | 853 | | 3,780,410.25 | 1.99% |
| 84 TO 95 | 944 | | 4,474,164.63 | 2.35% |
| 96 TO 107 | 991 | | 5,779,671.25 | 3.04% |
| 108 TO 119 | 990 | | 6,247,800.12 | 3.28% |
| 120 TO 131 | 1,000 | | 6,924,161.79 | 3.64% |
| 132 TO 143 | 872 | | 6,675,913.79 | 3.51% |
| 144 TO 155 | 779 | | 5,997,890.91 | 3.15% |
| 156 TO 167 | 727 | | 6,497,056.48 | 3.41% |
| 168 TO 179 | 678 | | 6,701,680.74 | 3.52% |
| 180 TO 191 | 635 | | 6,551,467.48 | 3.44% |
| 192 TO 203 | 631 | | 6,304,926.27 | 3.31% |
| 204 TO 215 | 574 | | 5,331,016.70 | 2.80% |
| 216 TO 227 | 599 | | 4,510,132.84 | 2.37% |
| 228 TO 239 | 585 | | 4,387,029.26 | 2.31% |
| 240 TO 251 | 590 | | 4,487,267.84 | 2.36% |
| 252 TO 263 | 517 | | 4,835,978.76 | 2.54% |
| 264 TO 275 | 506 | | 3,520,775.58 | 1.85% |
| 276 TO 287 | 532 | | 4,281,824.95 | 2.25% |
| 288 TO 299 | 927 | | 9,449,993.63 | 4.97% |
| 300 TO 311 | 1,661 | | 19,076,206.27 | 10.02% |
| 312 TO 323 | 630 | | 5,960,911.80 | 3.13% |
| 324 TO 335 | 409 | | 2,833,900.75 | 1.49% |
| 336 TO 347 | 412 | | 2,560,235.86 | 1.35% |
| 348 TO 360 | 415 | | 3,311,862.71 | 1.74% |
| 361 AND GREATER | 5,201 | | 37,469,401.01 | 19.69% |
| | 27,899 | $ | 190,295,357.04 | 100.00% |

**XI. Collateral Tables as of 8/31/2026 (continued from previous page)**

**Distribution of the Student Loans by Borrower Payment Status**

| Payment Status | Number of Loans | Principal Balance | Percent by Principal |
|---|---|---|---|
| REPAY YEAR 1 | 24 | $ 101,870.71 | 0.05% |
| REPAY YEAR 2 | 6 | 43,299.08 | 0.02% |
| REPAY YEAR 3 | 5 | 27,812.11 | 0.01% |
| REPAY YEAR 4 | 27,864 | 190,122,375.14 | 99.91% |
| Total | 27,899 | $ 190,295,357.04 | 100.00% |

**Distribution of the Student Loans by Number of Days Delinquent**

| Days Delinquent | Number of Loans | Principal Balance | Percent by Principal |
|---|---|---|---|
| 0 to 30 | 24,021 | $ 161,980,218.07 | 85.12% |
| 31 to 60 | 815 | 5,466,011.90 | 2.87% |
| 61 to 90 | 674 | 5,869,577.97 | 3.08% |
| 91 to 120 | 366 | 2,379,757.53 | 1.25% |
| 121 and Greater | 2,023 | 14,599,791.57 | 7.67% |
| Total | 27,899 | $ 190,295,357.04 | 100.00% |

**Distribution of the Student Loans by Range of Principal Balance**

| Principal balance | Number of Loans | Principal Balance | Percent by Principal |
|---|---|---|---|
| CREDIT BALANCE | 43 | $ (10,207.13) | -0.01% |
| $499.99 OR LESS | 1,658 | 465,374.75 | 0.24% |
| $500.00 TO $999.99 | 1,919 | 1,446,330.49 | 0.76% |
| $1000.00 TO $1999.99 | 3,878 | 5,826,951.61 | 3.06% |
| $2000.00 TO $2999.99 | 3,523 | 8,757,810.92 | 4.60% |
| $3000.00 TO $3999.99 | 3,109 | 10,850,698.43 | 5.70% |
| $4000.00 TO $5999.99 | 4,669 | 22,851,458.78 | 12.01% |
| $6000.00 TO $7999.99 | 2,838 | 19,595,388.69 | 10.30% |
| $8000.00 TO $9999.99 | 1,852 | 16,498,682.34 | 8.67% |
| $10000.00 TO $14999.99 | 2,170 | 26,278,709.30 | 13.81% |
| $15000.00 TO $19999.99 | 796 | 13,630,778.46 | 7.16% |
| $20000.00 TO $24999.99 | 361 | 8,033,809.57 | 4.22% |
| $25000.00 TO $29999.99 | 245 | 6,674,675.38 | 3.51% |
| $30000.00 TO $34999.99 | 182 | 5,874,255.99 | 3.09% |
| $35000.00 TO $39999.99 | 137 | 5,128,373.99 | 2.69% |
| $40000.00 TO $44999.99 | 92 | 3,894,649.23 | 2.05% |
| $45000.00 TO $49999.99 | 81 | 3,845,156.34 | 2.02% |
| $50000.00 TO $54999.99 | 53 | 2,791,252.32 | 1.47% |
| $55000.00 TO $59999.99 | 49 | 2,825,653.18 | 1.48% |
| $60000.00 TO $64999.99 | 30 | 1,884,389.90 | 0.99% |
| $65000.00 TO $69999.99 | 25 | 1,682,265.17 | 0.88% |
| $70000.00 TO $74999.99 | 24 | 1,753,239.78 | 0.92% |
| $75000.00 TO $79999.99 | 17 | 1,315,796.10 | 0.69% |
| $80000.00 TO $84999.99 | 22 | 1,807,985.56 | 0.95% |
| $85000.00 TO $89999.99 | 15 | 1,298,764.70 | 0.68% |
| $90000.00 AND GREATER | 111 | 15,293,113.19 | 8.04% |
| | 27,899 | $ 190,295,357.04 | 100.00% |

**Distribution of the Student Loans by Interest Rate**

| Interest Rate | Number of Loans | Principal Balance | Percent by Principal |
|---|---|---|---|
| 1.99% OR LESS | 25 | $ 457,209.83 | 0.24% |
| 2.00% TO 2.49% | 0 | - | 0.00% |
| 2.50% TO 2.99% | 829 | 6,951,606.94 | 3.65% |
| 3.00% TO 3.49% | 493 | 6,705,762.48 | 3.52% |
| 3.50% TO 3.99% | 685 | 6,782,285.68 | 3.56% |
| 4.00% TO 4.49% | 333 | 5,516,491.69 | 2.90% |
| 4.50% TO 4.99% | 575 | 7,327,925.93 | 3.85% |
| 5.00% TO 5.49% | 946 | 7,541,547.66 | 3.96% |
| 5.50% TO 5.99% | 10,306 | 40,451,764.50 | 21.26% |
| 6.00% TO 6.49% | 365 | 4,061,738.51 | 2.13% |
| 6.50% TO 6.99% | 12,133 | 77,766,654.54 | 40.87% |
| 7.00% TO 7.49% | 643 | 11,124,017.30 | 5.85% |
| 7.50% TO 7.99% | 140 | 3,331,068.17 | 1.75% |
| 8.00% TO 8.49% | 227 | 7,103,859.28 | 3.73% |
| 8.50% TO 8.99% | 159 | 3,857,483.08 | 2.03% |
| 9.00% OR GREATER | 40 | 1,315,941.45 | 0.69% |
| Total | 27,899 | $ 190,295,357.04 | 100.00% |

**Distribution of the Student Loans by SAP Interest Rate Index**

| SAP Interest Rate | Number of Loans | Principal Balance | Percent by Principal |
|---|---|---|---|
| 1 MONTH SOFR | 27,083 | $ 183,781,554.87 | 96.58% |
| 91 DAY T-BILL INDEX | 816 | 6,513,802.17 | 3.42% |
| Total | 27,899 | $ 190,295,357.04 | 100.00% |

**Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)**

| Disbursement Date | Number of Loans | Principal Balance | Percent by Principal |
|---|---|---|---|
| POST-OCTOBER 1, 2007 | 3,491 | $ 25,467,304.25 | 13.38% |
| PRE-APRIL 1, 2006 | 13,241 | 78,588,032.14 | 41.30% |
| PRE-OCTOBER 1, 1993 | 59 | 261,059.53 | 0.14% |
| PRE-OCTOBER 1, 2007 | 11,108 | 85,978,961.12 | 45.18% |
| Total | 27,899 | $ 190,295,357.04 | 100.00% |

***Distribution of the Student Loans by Rehab Status***

| | Number of loans | Principal Balance | Percent by Principal |
|---|---|---|---|
| Non-Rehab loans | 26,597 | $ 178,808,823.80 | 93.96% |
| Rehab loans | 1,302 | 11,486,533.24 | 6.04% |
| Total | 27,899 | $ 190,295,357.04 | 100.00% |

***Accrued Interest Breakout***

| | |
|---|---|
| Borrower Accrued Interest - To be Capitalized | $ 3,319,016.15 |
| Borrower Accrued Interest - For Loans in IBR (PFH) - Current | $ 11,886,509.82 |
| Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current | $ 2,605,444.16 |
| Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD) | $ 2,539,793.50 |

**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 | 59 | $ 261,059.53 | 0.14% |
| OCTOBER 1, 1993 - JUNE 30,2006 | 13,757 | 81,124,967.06 | 42.63% |
| JULY 1, 2006 - PRESENT | 14,083 | 108,909,330.45 | 57.23% |
| Total | 27,899 | $ 190,295,357.04 | 100.00% |

| XII. Interest Rates for Next Distribution Date | | | |
|---|---|---|---|
| **Notes** | **CUSIP** | **Spread** | **Coupon Rate** |
| Notes | 606072LF1 | n/a | 1.97000% |
| Notes | 606072LG9 | 0.70% | 4.4818% |
| Notes | 606072LH7 | 1.50% | 5.2817500% |

| | |
|---|---|
| ***SOFR Rate for Accrual Period*** | 3.78175% |
| ***First Date in Accrual Period*** | 8/25/26 |
| ***Last Date in Accrual Period*** | 9/24/26 |
| ***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% | $ 2,400,418.55 |
| 10/25/2021 | $ 509,259,044.03 | 10/31/2021 | 0.27% | 5.92% | $ 1,358,346.60 |
| 11/26/2021 | $ 499,863,063.47 | 11/30/2021 | 0.70% | 6.37% | $ 3,491,308.56 |
| 12/27/2021 | $ 496,661,954.86 | 12/31/2021 | 0.69% | 6.65% | $ 3,451,666.21 |
| 1/25/2022 | $ 492,162,663.35 | 1/31/2022 | 0.62% | 6.79% | $ 3,058,587.37 |
| 2/25/2022 | $ 488,761,608.67 | 2/28/2022 | 0.74% | 7.05% | $ 3,624,084.80 |
| 3/25/2022 | $ 486,110,163.26 | 3/31/2022 | 1.72% | 8.32% | $ 8,352,293.71 |
| 4/25/2022 | $ 476,623,851.16 | 4/30/2022 | 1.13% | 8.90% | $ 5,377,696.60 |
| 5/25/2022 | $ 469,484,394.91 | 5/31/2022 | 0.86% | 9.23% | $ 4,027,412.94 |
| 6/27/2022 | $ 464,189,923.79 | 6/30/2022 | 0.97% | 9.49% | $ 4,511,465.86 |
| 7/25/2022 | $ 458,518,043.61 | 7/31/2022 | 1.15% | 10.19% | $ 5,255,427.61 |
| 8/25/2022 | $ 451,976,978.03 | 8/31/2022 | 2.33% | 12.26% | $ 10,515,418.21 |
| 9/26/2022 | $ 441,474,244.52 | 9/30/2022 | 1.98% | 13.99% | $ 8,719,556.50 |
| 10/25/2022 | $ 432,175,100.18 | 10/31/2022 | 3.29% | 17.26% | $ 14,210,896.93 |
| 11/25/2022 | $ 417,991,979.45 | 11/30/2022 | 5.07% | 22.08% | $ 21,196,206.12 |
| 12/27/2022 | $ 396,721,753.06 | 12/31/2022 | 3.27% | 25.66% | $ 12,955,380.51 |
| 1/25/2023 | $ 382,908,507.02 | 1/31/2023 | 0.63% | 26.41% | $ 2,398,751.07 |
| 2/27/2023 | $ 380,412,115.52 | 2/28/2023 | 1.56% | 27.20% | $ 5,947,146.29 |
| 3/27/2023 | $ 370,432,226.74 | 3/31/2023 | 1.34% | 27.01% | $ 4,947,690.03 |
| 4/25/2023 | $ 364,815,345.19 | 4/30/2023 | 0.97% | 26.92% | $ 3,540,243.60 |
| 5/25/2023 | $ 360,372,237.94 | 5/31/2023 | 0.79% | 26.93% | $ 2,840,144.69 |
| 6/26/2023 | $ 357,040,008.41 | 6/30/2023 | 1.15% | 27.07% | $ 4,112,774.78 |
| 7/25/2023 | $ 352,601,655.42 | 7/31/2023 | 0.91% | 26.83% | $ 3,225,727.44 |
| 8/25/2023 | $ 348,905,614.22 | 8/31/2023 | 1.23% | 25.33% | $ 4,276,910.09 |
| 9/25/2023 | $ 343,932,524.50 | 9/30/2023 | 1.20% | 24.36% | $ 4,135,568.63 |
| 10/25/2023 | $ 339,514,173.65 | 10/31/2023 | 1.91% | 22.41% | $ 6,495,023.94 |
| 11/27/2023 | $ 332,927,492.97 | 11/30/2023 | 1.23% | 17.71% | $ 4,098,137.00 |
| 12/26/2023 | $ 328,569,554.50 | 12/31/2023 | 2.77% | 16.78% | $ 9,112,207.04 |
| 1/25/2024 | $ 319,746,690.57 | 1/31/2024 | 3.08% | 19.57% | $ 9,836,240.83 |
| 2/26/2024 | $ 310,531,028.70 | 2/29/2024 | 3.86% | 22.09% | $ 11,983,514.26 |
| 3/25/2024 | $ 300,336,912.97 | 3/31/2024 | 2.14% | 23.33% | $ 6,418,801.19 |
| 4/25/2024 | $ 293,401,943.46 | 4/30/2024 | 2.83% | 25.51% | $ 8,302,763.65 |
| 5/28/2024 | $ 284,236,296.82 | 5/31/2024 | 4.83% | 30.16% | $ 13,737,063.20 |
| 6/25/2024 | $ 271,285,660.61 | 6/30/2024 | 4.81% | 34.90% | $ 13,045,455.56 |
| 7/25/2024 | $ 259,312,678.16 | 7/31/2024 | 3.18% | 38.45% | $ 8,257,753.14 |
| 8/26/2024 | $ 251,334,476.11 | 8/31/2024 | 2.46% | 40.43% | $ 6,194,985.39 |
| 9/25/2024 | $ 245,155,782.10 | 9/30/2024 | 0.27% | 40.03% | $ 662,735.23 |
| 10/25/2024 | $ 244,274,088.56 | 10/31/2024 | 0.99% | 38.51% | $ 2,412,756.26 |
| 11/25/2024 | $ 241,770,387.37 | 11/30/2024 | 0.75% | 37.96% | $ 1,812,873.31 |
| 12/26/2024 | $ 239,637,175.39 | 12/31/2024 | 0.33% | 34.83% | $ 796,075.30 |
| 1/27/2025 | $ 239,286,043.49 | 1/31/2025 | 0.44% | 31.21% | $ 1,058,839.07 |
| 2/25/2025 | $ 238,571,132.90 | 2/28/2025 | 0.57% | 26.85% | $ 1,362,318.97 |
| 3/25/2025 | $ 233,277,617.98 | 3/31/2025 | 0.78% | 25.49% | $ 1,825,573.77 |
| 4/25/2025 | $ 231,989,826.30 | 4/30/2025 | 1.23% | 23.28% | $ 2,844,528.07 |
| 5/27/2025 | $ 228,211,983.61 | 5/31/2025 | 0.59% | 18.24% | $ 1,343,101.33 |
| 6/25/2025 | $ 226,881,697.10 | 6/30/2025 | 0.75% | 13.35% | $ 1,712,218.45 |
| 7/25/2025 | $ 224,069,853.83 | 7/31/2025 | 0.62% | 10.45% | $ 1,393,493.86 |
| 8/25/2025 | $ 223,560,162.39 | 8/31/2025 | 1.03% | 8.74% | $ 2,309,084.98 |
| 9/25/2025 | $ 220,816,198.52 | 9/30/2025 | 0.74% | 9.29% | $ 1,640,559.72 |
| 10/27/2025 | $ 218,121,483.20 | 10/31/2025 | 0.94% | 9.24% | $ 2,047,098.87 |
| 11/25/2025 | $ 215,848,600.29 | 11/30/2025 | 0.52% | 9.01% | $ 1,117,523.99 |
| 12/26/2025 | $ 214,697,410.11 | 12/31/2025 | 0.93% | 9.62% | $ 2,000,597.65 |
| 1/26/2026 | $ 212,806,129.44 | 1/31/2026 | 0.91% | 10.12% | $ 1,938,732.54 |
| 2/25/2026 | $ 211,388,507.49 | 2/28/2026 | 0.57% | 10.12% | $ 1,213,863.56 |
| 3/25/2026 | $ 210,908,962.74 | 3/31/2026 | 0.73% | 10.00% | $ 1,539,319.89 |
| 4/27/2026 | $ 209,005,996.32 | 4/30/2026 | 0.82% | 9.55% | $ 1,703,567.41 |
| 5/26/2026 | $ 206,738,789.76 | 5/31/2026 | 0.71% | 9.72% | $ 1,472,827.12 |
| 6/25/2026 | $ 205,698,196.12 | 6/30/2026 | 0.77% | 9.70% | $ 1,581,244.93 |
| 7/27/2026 | $ 203,642,268.52 | 7/31/2026 | 0.53% | 9.65% | $ 1,077,036.44 |
| 8/25/2026 | $ 202,406,347.55 | 8/31/2026 | 0.61% | 9.17% | $ 1,230,931.25 |

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

***XIV. Income Based Repayment PFH Statistics***

| EOM | Outstanding Pool Balance | % of Original Pool Balance | # of Borrowers on PFH* | PFH Principal Balance | % of Pool on PFH | % of PFH Pool w/ $0 Pmt | # of Months in IBR |
|---|---|---|---|---|---|---|---|
| 4/30/2021 | $ 528,150,877.91 | 100.00% | 10,477 | $ 194,913,727.77 | 37% | 20% | 78 |
| 5/31/2021 | $ 500,910,476.77 | 94.84% | 10,272 | $ 193,021,377.67 | 39% | 21% | 79 |
| 6/30/2021 | $ 497,568,646.21 | 94.21% | 10,273 | $ 194,006,702.08 | 39% | 21% | 80 |
| 7/31/2021 | $ 494,743,292.19 | 93.67% | 10,266 | $ 194,546,546.59 | 39% | 22% | 81 |
| 8/31/2021 | $ 493,049,468.74 | 93.35% | 10,178 | $ 193,920,766.90 | 39% | 22% | 82 |
| 9/30/2021 | $ 491,054,222.48 | 92.98% | 10,051 | $ 192,391,476.55 | 39% | 21% | 83 |
| 10/31/2021 | $ 481,671,211.02 | 91.20% | 9,962 | $ 191,925,805.88 | 40% | 22% | 84 |
| 11/30/2021 | $ 478,551,370.95 | 90.61% | 9,602 | $ 188,005,960.59 | 39% | 21% | 85 |
| 12/31/2021 | $ 474,081,135.97 | 89.76% | 9,279 | $ 182,585,918.46 | 39% | 21% | 86 |
| 1/31/2022 | $ 470,702,045.38 | 89.12% | 9,178 | $ 180,644,402.63 | 38% | 20% | 87 |
| 2/28/2022 | $ 468,067,723.06 | 88.62% | 8,962 | $ 177,944,810.48 | 38% | 20% | 88 |
| 3/31/2022 | $ 458,642,673.78 | 86.84% | 8,796 | $ 175,319,942.55 | 38% | 20% | 89 |
| 4/30/2022 | $ 451,549,324.30 | 85.50% | 8,470 | $ 169,926,995.54 | 38% | 20% | 90 |
| 5/31/2022 | $ 446,289,045.00 | 84.50% | 8,347 | $ 168,355,520.44 | 38% | 20% | 92 |
| 6/30/2022 | $ 440,653,793.95 | 83.43% | 8,214 | $ 165,525,048.94 | 38% | 20% | 92 |
| 7/31/2022 | $ 434,154,970.72 | 82.20% | 8,082 | $ 163,573,784.63 | 38% | 21% | 93 |
| 8/31/2022 | $ 423,720,064.10 | 80.23% | 7,886 | $ 158,879,445.02 | 37% | 21% | 94 |
| 9/30/2022 | $ 414,480,973.85 | 78.48% | 7,681 | $ 156,082,930.73 | 38% | 21% | 94 |
| 10/31/2022 | $ 400,389,448.04 | 75.81% | 7,507 | $ 151,159,978.45 | 38% | 22% | 96 |
| 11/30/2022 | $ 379,256,585.26 | 71.81% | 7,197 | $ 143,846,151.09 | 38% | 22% | 97 |
| 12/31/2022 | $ 365,532,545.47 | 69.21% | 7,051 | $ 141,356,161.21 | 39% | 22% | 98 |
| 1/31/2023 | $ 363,052,275.73 | 68.74% | 6,979 | $ 141,995,961.23 | 39% | 22% | 99 |
| 2/28/2023 | $ 357,111,005.21 | 67.62% | 6,895 | $ 141,201,485.54 | 40% | 22% | 100 |
| 3/31/2023 | $ 351,530,397.61 | 66.56% | 6,655 | $ 137,570,934.37 | 39% | 22% | 101 |
| 4/30/2023 | $ 347,115,984.09 | 65.72% | 6,404 | $ 135,343,634.45 | 39% | 22% | 102 |
| 5/31/2023 | $ 343,805,274.13 | 65.10% | 6,292 | $ 132,993,028.57 | 39% | 22% | 103 |
| 6/30/2023 | $ 339,395,584.12 | 64.26% | 6,169 | $ 130,554,691.73 | 38% | 22% | 104 |
| 7/31/2023 | $ 335,723,412.04 | 63.57% | 6,148 | $ 129,144,510.96 | 38% | 22% | 105 |
| 8/31/2023 | $ 330,782,438.65 | 62.63% | 6,130 | $ 128,125,384.09 | 39% | 23% | 106 |
| 9/30/2023 | $ 326,392,621.61 | 61.80% | 6,260 | $ 128,066,569.11 | 39% | 23% | 106 |
| 10/31/2023 | $ 319,848,477.86 | 60.56% | 6,302 | $ 128,543,060.57 | 40% | 24% | 107 |
| 11/30/2023 | $ 315,518,683.06 | 59.74% | 6,411 | $ 131,168,779.27 | 42% | 24% | 108 |
| 12/31/2023 | $ 306,752,797.39 | 58.08% | 6,401 | $ 129,390,799.43 | 42% | 26% | 108 |
| 1/31/2024 | $ 297,596,650.47 | 56.35% | 6,407 | $ 126,337,335.51 | 42% | 26% | 109 |
| 2/29/2024 | $ 287,468,368.57 | 54.43% | 6,234 | $ 121,850,644.32 | 42% | 25% | 110 |
| 3/31/2024 | $ 280,578,185.26 | 53.12% | 6,041 | $ 117,946,517.88 | 42% | 26% | 110 |
| 4/30/2024 | $ 271,471,730.57 | 51.40% | 5,750 | $ 112,194,115.04 | 41% | 26% | 111 |
| 5/31/2024 | $ 258,604,729.87 | 48.96% | 5,382 | $ 103,914,391.73 | 40% | 26% | 112 |
| 6/30/2024 | $ 246,709,069.21 | 46.71% | 5,920 | $ 96,736,283.82 | 39% | 25% | 114 |
| 7/31/2024 | $ 238,782,390.57 | 45.21% | 4,751 | $ 91,950,398.45 | 39% | 24% | 115 |
| 8/31/2024 | $ 232,643,598.71 | 44.05% | 4,550 | $ 89,429,344.96 | 38% | 24% | 116 |
| 9/30/2024 | $ 231,767,599.17 | 43.88% | 4,439 | $ 88,243,083.51 | 38% | 23% | 117 |
| 10/31/2024 | $ 229,280,066.93 | 43.41% | 4,263 | $ 86,743,826.32 | 38% | 23% | 118 |
| 11/30/2024 | $ 227,160,631.29 | 43.01% | 4,182 | $ 86,424,404.64 | 38% | 23% | 120 |
| 12/31/2024 | $ 226,811,767.00 | 42.94% | 4,014 | $ 83,225,063.51 | 37% | 23% | 121 |
| 1/31/2025 | $ 226,101,473.32 | 42.81% | 3,950 | $ 82,678,159.38 | 37% | 22% | 122 |
| 2/28/2025 | $ 225,809,853.93 | 42.75% | 3,844 | $ 81,949,353.46 | 36% | 23% | 123 |
| 3/31/2025 | $ 224,530,378.84 | 42.51% | 3,715 | $ 80,611,574.45 | 36% | 22% | 124 |
| 4/30/2025 | $ 220,776,933.54 | 41.80% | 3,658 | $ 80,957,737.86 | 37% | 23% | 125 |
| 5/31/2025 | $ 219,455,238.05 | 41.55% | 3,735 | $ 83,319,070.21 | 38% | 24% | 126 |
| 6/30/2025 | $ 216,661,553.73 | 41.02% | 3,794 | $ 85,465,667.07 | 39% | 26% | 127 |
| 7/31/2025 | $ 216,155,153.89 | 40.93% | 3,856 | $ 86,455,976.16 | 40% | 27% | 127 |
| 8/31/2025 | $ 213,428,910.60 | 40.41% | 3,866 | $ 86,063,988.93 | 40% | 27% | 128 |
| 9/30/2025 | $ 210,751,597.81 | 39.90% | 3,827 | $ 85,771,240.51 | 41% | 27% | 129 |
| 10/31/2025 | $ 208,493,393.23 | 39.48% | 3,752 | $ 85,015,719.81 | 41% | 27% | 130 |
| 11/30/2025 | $ 207,349,637.47 | 39.26% | 3,675 | $ 83,754,472.91 | 40% | 27% | 132 |
| 12/31/2025 | $ 205,470,570.73 | 38.90% | 3,635 | $ 82,979,402.15 | 40% | 26% | 133 |
| 1/31/2026 | $ 204,062,103.82 | 38.64% | 3,625 | $ 82,627,713.90 | 40% | 26% | 134 |
| 2/28/2026 | $ 203,585,655.98 | 38.55% | 3,560 | $ 80,549,908.83 | 40% | 26% | 135 |
| 3/31/2026 | $ 201,694,978.96 | 38.19% | 3,525 | $ 80,190,309.92 | 40% | 25% | 136 |
| 4/30/2026 | $ 199,442,414.07 | 37.76% | 3,500 | $ 80,128,485.91 | 40% | 25% | 137 |
| 5/31/2026 | $ 198,408,540.61 | 37.57% | 3,477 | $ 79,805,274.93 | 40% | 25% | 138 |
| 6/30/2026 | $ 196,365,890.23 | 37.18% | 3,429 | $ 80,496,002.43 | 41% | 25% | 139 |
| 7/31/2026 | $ 195,137,950.87 | 36.95% | 3,441 | $ 80,393,372.40 | 41% | 26% | 140 |
| 8/31/2026 | $ 193,614,373.19 | 36.66% | 3,439 | $ 80,723,648.10 | 42% | 27% | 141 |

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

| XV. National Disaster Forbearances Statistics* | | | | |
|---|---|---|---|---|
| **EOM** | **Total Forbearances** | **# of Borrowers in Forb** | **Nat Dis Forb Principal** | **# of Borrowers on Nat Dis Forb** |
| 4/30/2021 ** | $ 112,194,061.81 | 6,538 | $ 67,264,499.06 | 4,172 |
| 5/31/2021 | $ 117,974,434.24 | 7,030 | $ 87,974,644.29 | 5,399 |
| 6/30/2021 | $ 136,314,659.18 | 8,054 | $ 107,685,443.43 | 6,524 |
| 7/31/2021 | $ 143,587,064.91 | 8,571 | $ 121,192,254.66 | 7,344 |
| 8/31/2021 | $ 148,251,783.64 | 8,906 | $ 127,326,412.86 | 7,804 |
| 9/30/2021 | $ 156,178,652.38 | 9,280 | $ 132,392,337.18 | 8,112 |
| 10/31/2021 | $ 41,058,815.18 | 2,008 | $ 2,920,491.80 | 143 |
| 11/30/2021 | $ 60,751,304.53 | 2,989 | $ 12,900,423.83 | 647 |
| 12/31/2021 | $ 49,418,952.39 | 2,466 | $ 7,029,074.54 | 332 |
| 1/31/2022 | $ 60,272,068.13 | 3,122 | $ 13,435,441.21 | 639 |
| 2/28/2022 | $ 80,405,080.96 | 4,075 | $ 16,004,406.75 | 727 |
| 3/31/2022 | $ 72,208,814.34 | 3,728 | $ 11,489,732.24 | 560 |
| 4/30/2022 | $ 53,135,087.86 | 2,630 | $ 8,085,364.94 | 369 |
| 5/31/2022 | $ 49,129,334.57 | 2,453 | $ 8,510,751.57 | 398 |
| 6/30/2022 | $ 52,036,872.31 | 2,676 | $ 9,232,751.33 | 455 |
| 7/31/2022 | $ 44,249,116.24 | 2,230 | $ 7,015,164.46 | 321 |
| 8/31/2022 | $ 54,857,058.06 | 3,098 | $ 22,539,386.62 | 1,400 |
| 9/30/2022 | $ 49,878,504.52 | 2,782 | $ 20,542,288.84 | 1,180 |
| 10/31/2022 | $ 50,707,721.16 | 2,938 | $ 23,623,974.80 | 1,437 |
| 11/30/2022 | $ 39,549,694.52 | 2,071 | $ 8,740,900.88 | 449 |
| 12/31/2022 | $ 33,213,929.93 | 1,725 | $ 6,226,615.99 | 289 |
| 1/31/2023 | $ 36,879,599.69 | 1,866 | $ 6,247,143.34 | 289 |
| 2/28/2023 | $ 45,519,199.02 | 2,379 | $ 5,962,761.97 | 309 |
| 3/31/2023 | $ 43,696,056.21 | 2,336 | $ 6,172,017.69 | 338 |
| 4/30/2023 | $ 41,845,342.63 | 2,215 | $ 10,732,052.78 | 543 |
| 5/31/2023 | $ 39,667,864.42 | 2,088 | $ 8,990,469.15 | 418 |
| 6/30/2023 | $ 36,738,344.92 | 1,977 | $ 7,677,023.55 | 377 |
| 7/31/2023 | $ 35,450,580.66 | 1,795 | $ 420,298.66 | 34 |
| 8/31/2023 | $ 33,457,241.95 | 1,684 | $ 638,291.67 | 37 |
| 9/30/2023 | $ 30,706,909.54 | 1,662 | $ 337,005.83 | 30 |
| 10/31/2023 | $ 32,049,099.95 | 1,720 | $ 827,869.94 | 54 |
| 11/30/2023 | $ 34,747,376.59 | 1,831 | $ 792,781.86 | 60 |
| 12/31/2023 | $ 34,091,739.17 | 1,787 | $ 19,775.76 | 3 |
| 1/31/2024 | $ 34,538,753.07 | 1,832 | $ 575,415.48 | 45 |
| 2/29/2024 | $ 42,639,056.11 | 2,175 | $ 376,419.40 | 38 |
| 3/31/2024 | $ 40,508,818.18 | 1,961 | $ 244,626.54 | 7 |
| 4/30/2024 | $ 31,538,754.76 | 1,510 | $ 468,318.79 | 23 |
| 5/31/2024 | $ 29,180,342.97 | 1,393 | $ 43,525.60 | 4 |
| 6/30/2024 | $ 30,280,814.88 | 1,432 | $ 810,189.46 | 67 |
| 7/31/2024 | $ 30,797,182.96 | 1,630 | $ 3,204,681.94 | 232 |
| 8/31/2024 | $ 30,183,421.86 | 1,601 | $ 2,685,276.75 | 181 |
| 9/30/2024 | $ 29,530,600.62 | 1,593 | $ 2,804,700.61 | 200 |
| 10/31/2024 | $ 28,438,851.76 | 1,410 | $ 1,561,795.65 | 110 |
| 11/30/2024 | $ 27,958,124.73 | 1,418 | $ 1,849,135.02 | 134 |
| 12/31/2024 | $ 28,618,504.23 | 1,438 | $ 1,884,902.67 | 114 |
| 1/31/2025 | $ 30,690,158.78 | 1,497 | $ 328,593.18 | 30 |
| 2/28/2025 | $ 38,963,272.53 | 1,869 | $ 446,640.30 | 24 |
| 3/31/2025 | $ 37,526,715.08 | 1,709 | $ 310,860.00 | 17 |
| 4/30/2025 | $ 28,864,525.85 | 1,362 | $ 262,859.10 | 7 |
| 5/31/2025 | $ 30,084,184.13 | 1,411 | $ 89,585.74 | 6 |
| 6/30/2025 | $ 27,985,123.37 | 1,467 | $ 6,848,350.79 | 412 |
| 7/31/2025 | $ 32,221,497.19 | 1,559 | $ 11,644,201.05 | 604 |
| 8/31/2025 | $ 28,702,138.75 | 1,374 | $ 9,603,218.16 | 457 |
| 9/30/2025 | $ 19,450,713.95 | 893 | $ 839,536.31 | 24 |
| 10/31/2025 | $ 19,937,206.02 | 947 | $ 360,440.05 | 6 |
| 11/30/2025 | $ 19,873,907.45 | 914 | $ 165,870.92 | 4 |
| 12/31/2025 | $ 21,200,073.20 | 1,002 | $ 65,445.74 | 3 |
| 1/31/2026 | $ 24,145,678.07 | 1,159 | $ 85,524.27 | 1 |
| 2/28/2026 | $ 31,426,143.97 | 1,422 | $ 159,109.91 | 3 |
| 3/31/2026 | $ 29,946,787.44 | 1,242 | $ 180,498.91 | 4 |
| 4/30/2026 | $ 22,839,148.52 | 1,023 | $ 1,291,679.59 | 95 |
| 5/31/2026 | $ 21,146,847.33 | 910 | $ 496,976.66 | 29 |
| 6/30/2026 | $ 21,920,502.55 | 935 | $ 890,208.55 | 35 |
| 7/31/2026 | $ 20,637,914.38 | 926 | $ 20,508.63 | 5 |
| 8/31/2026 | $ 18,430,520.67 | 859 | $ 141,629.01 | 16 |

** 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 | 1,689,546.54 | $ 10,279.28 | $ 1,699,825.82 |
| Interest Losses | 206,869.95 | $ 1,797.82 | $ 208,667.76 |
| Total Claim Write-offs | $ 1,896,416.49 | $ 12,077.10 | $ 1,908,493.58 |

| XVII. Principal Acceleration Trigger | | | |
|---|---|---|---|
| Distribution Date Range | | Principal Balance | Compliance (Yes/No) |
| 5/26/2026 | 4/26/2027 | 315,000,000 | Yes |
| 5/25/2027 | 4/25/2028 | 276,000,000 | |
| 5/25/2028 | 4/25/2029 | 239,000,000 | |
| 5/25/2029 | 4/25/2030 | 202,000,000 | |
| 5/28/2030 | 4/25/2031 | 169,000,000 | |

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

| ***XVIII. Items to Note*** |
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