



**Montana Higher Education Student Assistance Corporation**

**Monthly Student Loan Report**

**1993 Master Indenture - Trust Securing the Following Bonds:**

- Subordinate Series 2006-C
- Senior Series 2012-A3
- Subordinate Series 2012-B

**Reporting Period March 01, 2024 through March 31, 2024**

**Distribution Date: April 22, 2024**

**MHESAC 1993 Master Indenture**

**I. Deal Parameters**

<b>Student Loan Portfolio Characteristics</b>				<b>2/29/2024</b>	<b>Activity</b>	<b>3/31/2024</b>
A	i	Principal Balance		\$ 286,243,204.80	\$ (3,630,174.54)	\$ 282,613,030.26
	ii	Accrued Interest - To Be Capitalized		\$ 1,291,616.79	\$ 15,196.16	\$ 1,306,812.95
	iii	Accrued Interest - Non-Capitalized		\$ 10,653,965.03	\$ 118,455.57	\$ 10,772,420.60
	iv	Total Student Loan Pool		<b>\$ 298,188,786.62</b>		<b>\$ 294,692,263.81</b>
	v	Pending Portfolio adjustments		\$ -		\$ -
	vi	Trust Cash		\$ 7,761,303.57		\$ 4,512,876.00
	vii	Specified Reserve Account Balance		\$ 7,343,420.00		\$ 7,343,420.00
	viii	<b>Total Adjusted Pool</b>		<b>\$ 313,293,510.19</b>		<b>\$ 306,548,559.81</b>
B	i	Weighted Average Coupon (WAC)		4.505%		4.507%
	ii	Weighted Average Remaining Term		172.98		173.34
	iii	Number of Loans		27,339		26,728
	iv	Number of Borrowers		11,511		11,274
	v	Outstanding Principal Balance - T-Bill		\$ 4,100,148.00		\$ 4,075,011.57
	vi	Outstanding Principal Balance - LIBOR		\$ 282,143,056.80		\$ 278,538,018.69

  

<b>Bonds</b>	<b>CUSIP</b>	<b>Original Issue Amount</b>	<b>Rate</b>	<b>Balance 2/29/2024</b>	<b>Pool Factor 2/29/2024</b>	<b>Balance 3/31/2024</b>	<b>Pool Factor 3/31/2024</b>
i	2006-C Bonds Subordinate 612130HR8	\$ 30,000,000.00	30-Day Avg SOFR + .11488% + 1.20%	\$ 18,000,000.00	6.24%	\$ 18,000,000.00	6.37%
ii	2012-A3 Bonds Senior 61205PAL3	\$ 305,300,000.00	30-Day Avg SOFR + .11488% + 1.05%	\$ 250,741,000.00	86.99%	\$ 244,956,000.00	86.72%
iii	2012-B Bonds Subordinate 61205PAM1	\$ 19,500,000.00	30-Day Avg SOFR + .11488% + 1.20%	\$ 19,500,000.00	6.77%	\$ 19,500,000.00	6.90%
iv	Total Bonds Outstanding Senior			\$ 250,741,000.00	86.99%	\$ 244,956,000.00	86.72%
v	Total Bonds Outstanding Taxable Subordinate			\$ 37,500,000.00	13.01%	\$ 37,500,000.00	13.28%
vi	<b>Total Bonds Outstanding 1993 Master Indenture - Taxable</b>			<b>\$ 288,241,000.00</b>		<b>\$ 282,456,000.00</b>	

  

<b>Indenture Percentage</b>		<b>2/29/2024</b>	<b>3/31/2024</b>
i	Senior Parity	125.39%	126.01%
ii	Subordinate Parity	109.03%	109.23%

  

<b>Monthly Trigger Percentage</b>		<b>2/29/2024</b>	<b>3/31/2024</b>
i	Senior Percentage	116.85%	116.50%
ii	Subordinate Percentage	101.34%	100.90%

  

<b>Reserve Account</b>		<b>2/29/2024</b>	<b>3/31/2024</b>
i	Required Reserve Acc Deposit (%)	1.00%	1.00%
ii	Reserve Account Floor Balance (\$) (Minimum Reserve Requirement)	\$ 7,343,420.00	\$ 7,343,420.00
iii	Specified Reserve Act Requirement (\$)	\$ 7,343,420.00	\$ 7,343,420.00
iv	Current Reserve Balance - (\$)	\$ 7,343,420.00	\$ 7,343,420.00
v	Draws on Reserve - Current Month(\$)		\$ -

**MHESAC 1993 Master Indenture**

**II. Trust Balances, Parity Calculations, and Trigger Percentages**

<b>Trust Accounts</b>		<b>2/29/2024</b>	<b>3/31/2024</b>
A	i Acquisition Account	\$ 3,356.90	\$ 2,000.00
	ii Administration Account	\$ 461,200.00	\$ 86,023.30
	iii Bond- Interest, Principal, Retirement Subaccounts	\$ 7,296,746.67	\$ 536.22
	iv Reserve Account	\$ 7,343,420.00	\$ 7,343,420.00
	v Revenue Account	\$ -	\$ 4,424,316.48
	vii Surplus Subaccount	\$ -	\$ -
	viii Total Trust Accounts	\$ 15,104,723.57	\$ 11,856,296.00

<b>Parity Calculations</b>		<b>2/29/2024</b>	<b>3/31/2024</b>
B	<b>Value of the Indenture</b>		
	i Portfolio Balance	\$ 286,243,204.80	\$ 282,613,030.26
	ii Pending System Adjustments	-	-
	iii Accrued Borrower Interest	11,945,581.82	12,079,233.55
	iv Accrued Subsidized Interest	1,712,401.12	2,617,005.67
	v Less: Unguaranteed Amount Uncollectibles	(228,496.50)	(239,107.58)
	vi Trust Cash and Investments	15,104,723.57	11,856,296.00
	vii Payments in Transit	103,980.77	302,536.61
	viii Other Cash and Assets	92,435.57	107,884.55
	ix Total Trust Value	\$ 314,973,831.15	\$ 309,336,879.06
	Less:		
	x Accrued Payables	2,122.57	3,079.54
	xi <b>Net Asset Value - Indenture Percentage</b>	\$ 314,971,708.58	\$ 309,333,799.52

<b>Bond Interest Outstanding</b>		<b>2/29/2024</b>	<b>3/31/2024</b>
C	i Senior Interest	\$ 451,952.29	\$ 529,414.42
	ii Subordinate Interest	189,836.65	204,293.89
	iii Total Bond Interest	\$ 641,788.94	\$ 733,708.31

<b>Bonds Outstanding</b>		<b>2/29/2024</b>	<b>3/31/2024</b>
D	i Senior Bonds	\$ 250,741,000.00	\$ 244,956,000.00
	ii Subordinate Bonds	37,500,000.00	37,500,000.00
	iii Total Bonds	\$ 288,241,000.00	\$ 282,456,000.00

<b>Distribution Amounts - Following Monthly Payment Date</b>		<b>2/29/2024</b>	<b>3/31/2024</b>
E	i Senior Distribution Amount	\$ 5,785,000.00	\$ 2,365,000.00

<b>Indenture Percentage</b>		<b>2/29/2024</b>	<b>3/31/2024</b>
F	i Senior Parity $Bxi / (Ci + Di)$	125.39%	126.01%
	ii Subordinate Parity $Bxi / (Ciii + Diii)$	109.03%	109.23%

<b>Monthly Trigger Percentage</b>		<b>2/29/2024</b>	<b>3/31/2024</b>
G	i Senior Percentage $Bi / (Di - Ei)$	116.85%	116.50%
	ii Subordinate Percentage $Bi / (Diii - Ei)$	101.34%	100.90%

<b>Six Month Average Trigger Percentage</b>		<b>Current Distribution</b>		<b>Next Distribution Report</b>	
		<b>Senior</b>	<b>Subordinate</b>	<b>Senior</b>	<b>Subordinate</b>
H	i 1st Month Prior	116.85%	101.34%	116.50%	100.90%
	ii 2nd Month Prior	116.57%	101.41%	116.85%	101.34%
	iii 3rd Month Prior	115.28%	100.70%	116.57%	101.41%
	iv 4th Month Prior	115.48%	101.04%	115.28%	100.70%
	v 5th Month Prior	115.60%	101.32%	115.48%	101.04%
	vii 6th Month Prior	114.50%	100.67%	115.60%	101.32%
	viii <b>Six Month Average Trigger Percentage</b>	<b>115.72%</b>	<b>101.08%</b>	<b>116.05%</b>	<b>101.12%</b>

MHESAC 1993 Master Indenture

III. Distributions

Interest Rates									
Class	CUSIP	Distribution Date	Index Rate Type	Index Rate	Tenor Spread	Adjusted Index Rate	Bond Spread	Bond Rate	
A	2006-C	612130HR8	4/22/2024	30-Day Avg SOFR	5.31931%	0.11448%	5.43379%	1.20%	6.63379%
	2012-A3	61205PAL3	4/22/2024	30-Day Avg SOFR	5.31931%	0.11448%	5.43379%	1.05%	6.48379%
	2012-B	61205PAM1	4/22/2024	30-Day Avg SOFR	5.31931%	0.11448%	5.43379%	1.20%	6.63379%

	2006-C	612130HR8	5/20/2024	30-Day Avg SOFR	5.33035%	0.11448%	5.44483%	1.20%	6.64483%
	2012-A3	61205PAL3	5/20/2024	30-Day Avg SOFR	5.33035%	0.11448%	5.44483%	1.05%	6.49483%
	2012-B	61205PAM1	5/20/2024	30-Day Avg SOFR	5.33035%	0.11448%	5.44483%	1.20%	6.64483%

Interest									
Class	CUSIP	Current Interest Due	Current Interest Paid	Current Interest Shortfall	Interest Carryover Due	Interest Carryover Paid	Interest Carryover	Interest Factor	
B	2006-C	612130HR8	\$ 109,457.46	\$ 109,457.46	\$ -	\$ 58,483.28	\$ -	\$ 58,483.28	6.50%
	2012-A3	61205PAL3	\$ 1,455,888.64	\$ 1,455,888.64	\$ -	\$ -	\$ -	\$ -	86.46%
	2012-B	61205PAM1	\$ 118,578.92	\$ 118,578.92	\$ -	\$ 63,356.87	\$ -	\$ 63,356.87	7.04%
	TOTAL		\$ 1,683,925.02	\$ 1,683,925.02	\$ -	\$ 121,840.15	\$ -	\$ 121,840.15	

Principal									
Class	CUSIP	Current Principal Due	Current Principal Paid	Current Principal Shortfall	Principal Carryover Due	Principal Carryover Paid	Principal Carryover	Principal Factor	
C	2006-C	612130HR8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
	2012-A3	61205PAL3	\$ -	\$ -	\$ -	\$ 244,956,000.00	\$ 2,365,000.00	\$ 242,591,000.00	100.00%
	2012-B	61205PAM1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
	TOTAL		\$ -	\$ -	\$ -	\$ 244,956,000.00	\$ 2,365,000.00	\$ 242,591,000.00	

TOTAL PRINCIPAL DISTRIBUTION	\$ 2,365,000.00
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**MHESAC 1993 Master Indenture**

**IV. MHESAC System Activity from: 3/1/2024 through: 3/31/2024**

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	3,297,648.95
ii	Principal Collections from Guarantor	\$	636,140.93
iii	Returned Disbursements	\$	-
iv	Other System Adjustments	\$	(20,534.18)
v	Repurchase of Bankruptcy Loans	\$	(1,356.90)
vi	Additional Disbursements/Purchases	\$	-
vii	<b>Total Principal Collections</b>	\$	<u>3,911,898.80</u>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	350.02
ii	Capitalized Interest	\$	(282,074.28)
iii	<b>Total Non-Cash Principal Activity</b>	\$	<u>(281,724.26)</u>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	\$	<u>3,630,174.54</u>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	621,916.87
ii	Interest Claims Received from Guarantors	\$	17,793.17
iii	Other System Adjustments	\$	-
iv	Accrued Borrower Interest on Purchased Loans	\$	-
v	<b>Total Interest Collections</b>	\$	<u>639,710.04</u>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	13,801.96
ii	Capitalized Interest	\$	282,074.28
iii	Interest Accrued During Period	\$	(1,069,238.01)
iv	<b>Total Non-Cash Interest Adjustments</b>	\$	<u>(773,361.77)</u>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	\$	<u>(133,651.73)</u>

**Trust Activity from: 3/1/2024 through: 3/31/2024**

<b>G</b>	<b>Trust Balances less Reserve - Beginning of Period</b>	\$	7,761,303.57
<b>H</b>	<b>Released Funds in Excess of Reserve Requirement</b>	\$	-
<b>I</b>	<b>Funds Collected During Period</b>		
i	Student Loan Principal Received	\$	3,718,251.93
ii	Student Loan Interest Received	\$	636,157.97
iii	Subsidized Interest Received	\$	-
iv	Investment Income on Trust Accounts	\$	69,906.58
<b>J</b>	<b>Funds Remitted During Period</b>		
i	Bond Principal	\$	5,785,000.00
ii	Bond Interest	\$	1,511,210.45
iii	Consolidation Loan Rebate Fees	\$	221,846.16
iv	Management and Servicing Fees	\$	153,330.54
v	Administrative Fees (trustee, listing, etc.)	\$	-
vi	Special Allowance Rebate	\$	-
vii	Repurchase of Bankruptcy Loans	\$	1,356.90
<b>K</b>	<b>Funds Reserved During Period</b>		
i	Acquisition Funds for Bankruptcy Repurchase Loans	\$	2,000.00
ii	Administration Funds	\$	461,000.00
<b>L</b>	<b>TOTAL AVAILABLE FUNDS FOR DISTRIBUTION</b>	\$	<u>4,049,876.00</u>

**MHESAC 1993 Master Indenture****V. Waterfall for Distributions****Distribution Date:****4/22/2024**

<b>A</b>	Total Available Funds for Distribution(IV-L)	\$	<b>4,049,876.00</b>
<b>B</b>	Interest Distributions		
i	2006-C Bonds	\$	109,457.46
ii	2012-A3 Bonds	\$	1,455,888.64
iii	2012-B Bonds	\$	118,578.92
iv	<b>Total Bondholder's Interest Distributions</b>	<b>\$</b>	<b>1,683,925.02</b>
<b>C</b>	Principal Distributions		
i	2006-C Bonds	\$	-
ii	2012-A3 Bonds	\$	2,365,000.00
iii	2012-B Bonds	\$	-
iv	<b>Total Bondholder's Principal Distribution</b>	<b>\$</b>	<b>2,365,000.00</b>
<b>D</b>	Increase to the Specified Reserve Account Balance	\$	-
<b>E</b>	Carryover Servicing Fees	\$	-
<b>F</b>	Bondholder's Interest Carryover	\$	-
<b>G</b>	Bondholder's Principal Carryover	\$	-
<b>H</b>	<b>Funds available after waterfall items (A-G)</b>	<b>\$</b>	<b>950.98</b>

**MHESAC 1993 Master Indenture**  
**VI. Historical Pool Information**

	12/01/23-12/31/23	01/01/24-01/31/24	02/01/24-02/29/24	03/01/24-03/31/24
<b>Beginning Student Loan Pool Balance</b>	<b>\$ 315,082,082.72</b>	<b>\$ 310,953,396.61</b>	<b>\$ 304,495,859.01</b>	<b>\$ 298,188,786.62</b>
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 3,665,343.77	\$ 6,233,744.16	\$ 4,819,995.96	\$ 3,297,648.95
ii Principal Collections from Guarantor	\$ 1,010,726.95	\$ 432,701.81	\$ 1,705,810.09	\$ 636,140.93
iii Returned Disbursements	\$ -	\$ -	\$ -	\$ -
iv Other System Adjustments	\$ (5,534.24)	\$ (5,649.96)	\$ (15,131.82)	\$ (20,534.18)
v Repurchase of Bankruptcy Loans	\$ (129,480.48)	\$ -	\$ -	\$ (1,356.90)
vi Additional Disbursements/Purchases	\$ -	\$ -	\$ -	\$ -
vii Total Principal Collections	\$ 4,541,056.00	\$ 6,660,796.01	\$ 6,510,674.23	\$ 3,911,898.80
<b>Student Loan Non-Cash Principal Activity</b>				
i Other Adjustments	\$ 2,235.99	\$ 34,278.74	\$ 1,938.67	\$ 350.02
ii Capitalized Interest	\$ (318,648.20)	\$ (357,078.28)	\$ (464,488.22)	\$ (282,074.28)
iii Total Non-Cash Principal Activity	\$ (316,412.21)	\$ (322,799.54)	\$ (462,549.55)	\$ (281,724.26)
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 4,224,643.79</b>	<b>\$ 6,337,996.47</b>	<b>\$ 6,048,124.68</b>	<b>\$ 3,630,174.54</b>
<b>Student Loan Interest Activity</b>				
i Regular Interest Collections	\$ 647,875.72	\$ 846,181.54	\$ 712,188.08	\$ 621,916.87
ii Interest Claims Received from Guarantors	\$ 39,843.22	\$ 15,945.75	\$ 61,618.29	\$ 17,793.17
iii Other System Adjustments	\$ -	\$ -	\$ -	\$ -
iv Accrued Borrower Interest on Purchased Loans	\$ -	\$ -	\$ -	\$ -
v Total Interest Repayments	\$ 687,718.94	\$ 862,127.29	\$ 773,806.37	\$ 639,710.04
<b>Student Loan Non-Cash Interest Activity</b>				
i Interest Accrual Adjustments	\$ 30,940.48	\$ 12,903.87	\$ 34,245.37	\$ 13,801.96
ii Capitalized Interest	\$ 318,648.20	\$ 357,078.28	\$ 464,488.22	\$ 282,074.28
iii Interest Accrued During Period	\$ (1,133,265.30)	\$ (1,112,568.31)	\$ (1,013,592.25)	\$ (1,069,238.01)
iv Total Non-Cash Interest Adjustments	\$ (783,676.62)	\$ (742,586.16)	\$ (514,858.66)	\$ (773,361.77)
<b>(-) Total Student Loan Interest Activity</b>	<b>\$ (95,957.68)</b>	<b>\$ 119,541.13</b>	<b>\$ 258,947.71</b>	<b>\$ (133,651.73)</b>
<b>(=) TOTAL STUDENT LOAN POOL</b>	<b>\$ 310,953,396.61</b>	<b>\$ 304,495,859.01</b>	<b>\$ 298,188,786.62</b>	<b>\$ 294,692,263.81</b>
<b>(+) Pending Portfolio Adjustments</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(+) Trust Cash Available</b>	<b>\$ 5,457,033.20</b>	<b>\$ 10,328,878.04</b>	<b>\$ 7,761,303.57</b>	<b>\$ 4,512,876.00</b>
<b>(+) Reserve Account Balance</b>	<b>\$ 7,343,420.00</b>	<b>\$ 7,343,420.00</b>	<b>\$ 7,343,420.00</b>	<b>\$ 7,343,420.00</b>
<b>(=) TOTAL ADJUSTED POOL</b>	<b>\$ 323,753,849.81</b>	<b>\$ 322,168,157.05</b>	<b>\$ 313,293,510.19</b>	<b>\$ 306,548,559.81</b>

**MHESAC 1993 Master Indenture  
VII. Portfolio Characteristics**

LOAN STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	2/29/2024	3/31/2024	2/29/2024	3/31/2024	2/29/2024	3/31/2024	2/29/2024	3/31/2024	2/29/2024	3/31/2024
<b>INTERIM:</b>										
<b>In School</b>	6.80%	6.80%	4	4	0.0%	0.0%	\$ 1,311	\$ 1,311	0.0%	0.0%
<b>Grace</b>	0.00%	0.00%	-	-	0.0%	0.0%	\$ -	\$ -	0.0%	0.0%
<b>TOTAL INTERIM</b>	<b>6.80%</b>	<b>6.80%</b>	<b>4</b>	<b>4</b>	<b>0.0%</b>	<b>0.0%</b>	<b>\$ 1,311</b>	<b>\$ 1,311</b>	<b>0.0%</b>	<b>0.0%</b>
<b>REPAYMENT</b>										
<b>Active</b>	<b>4.39%</b>	<b>4.38%</b>	<b>24,362</b>	<b>23,808</b>	<b>89.1%</b>	<b>89.1%</b>	<b>\$ 251,232,907</b>	<b>\$ 247,869,770</b>	<b>87.8%</b>	<b>87.7%</b>
Current	4.30%	4.29%	22,666	22,252	82.9%	83.3%	\$ 234,431,911	\$ 231,800,035	81.9%	82.0%
31-60 Days Delinquent	5.40%	5.56%	536	458	2.0%	1.7%	\$ 5,443,238	\$ 5,246,537	1.9%	1.9%
61-90 Days Delinquent	5.34%	5.60%	225	292	0.8%	1.1%	\$ 2,175,311	\$ 2,907,911	0.8%	1.0%
91-120 Days Delinquent	5.60%	5.50%	233	139	0.9%	0.5%	\$ 2,697,583	\$ 1,345,993	0.9%	0.5%
> 120 Days Delinquent	5.53%	5.52%	702	667	2.6%	2.5%	\$ 6,484,865	\$ 6,569,294	2.3%	2.3%
Deferment	5.36%	5.34%	875	856	3.2%	3.2%	\$ 7,524,764	\$ 7,385,542	2.6%	2.6%
Forbearance	5.40%	5.49%	1,883	1,831	6.9%	6.9%	\$ 25,489,315	\$ 24,832,565	8.9%	8.8%
<b>TOTAL REPAYMENT</b>	<b>4.50%</b>	<b>4.50%</b>	<b>27,120</b>	<b>26,495</b>	<b>99.2%</b>	<b>99.1%</b>	<b>\$ 284,246,986</b>	<b>\$ 280,087,876</b>	<b>99.3%</b>	<b>99.1%</b>
<b>Claims in Process</b>	5.27%	5.35%	215	229	0.8%	0.9%	\$ 1,994,908	\$ 2,523,843	0.7%	0.9%
<b>Aged Claims Rejected</b>	0.00%	0.00%	-	-	0.0%	0.0%	\$ -	\$ -	0.0%	0.0%
<b>GRAND TOTAL</b>	<b>4.51%</b>	<b>4.51%</b>	<b>27,339</b>	<b>26,728</b>	<b>100%</b>	<b>100%</b>	<b>\$ 286,243,205</b>	<b>\$ 282,613,030</b>	<b>100%</b>	<b>100%</b>

LOAN TYPE	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	2/29/2024	3/31/2024	2/29/2024	3/31/2024	2/29/2024	3/31/2024	2/29/2024	3/31/2024	2/29/2024	3/31/2024
Subsidized Stafford	6.75%	6.75%	6,210	6,020	22.7%	22.5%	\$ 17,838,255	\$ 17,467,909	6.2%	6.2%
Unsubsidized Stafford	6.82%	6.82%	4,794	4,672	17.5%	17.5%	\$ 22,139,833	\$ 21,798,331	7.7%	7.7%
PLUS	8.45%	8.45%	75	75	0.3%	0.3%	\$ 869,484	\$ 862,579	0.3%	0.3%
Grad/PLUS	7.94%	7.94%	37	33	0.1%	0.1%	\$ 593,469	\$ 589,448	0.2%	0.2%
SLS	8.36%	8.36%	2	2	0.0%	0.0%	\$ 18,007	\$ 17,957	0.0%	0.0%
Consolidation	4.11%	4.11%	16,221	15,926	59.3%	59.6%	\$ 244,784,156	\$ 241,876,807	85.5%	85.6%
<b>TOTAL</b>	<b>4.51%</b>	<b>4.51%</b>	<b>27,339</b>	<b>26,728</b>	<b>100%</b>	<b>100%</b>	<b>\$ 286,243,205</b>	<b>\$ 282,613,030</b>	<b>100%</b>	<b>100%</b>

VIII. MHESAC Cumulative Net Reject Rate	
	3/31/2024
Cumulative Claims submitted (# of loans)	56,732
Cumulative Claims rejected (# of loans)	90
<b>Cumulative Reject Rate</b>	<b>0.16%</b>

IV. MHESAC Payment History and CPRs		
Distribution Date	Actual Pool Balances	Since Issued CPR *
12/31/23	\$ 298,629,326	2.70%
01/31/24	\$ 292,291,329	2.66%
02/29/24	\$ 286,243,205	2.62%
03/31/24	\$ 282,613,030	2.51%
* based on the current period's ending pool balance calculated against the original pool balance and assuming cutoff date pool data		