



**Montana Higher Education Student Assistance Corporation**

**Monthly Student Loan Report**

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

- Senior Series 2005-B
- Senior Series 2006-A
- Subordinate Series 2006-C
- Senior Series 2012-A2
- Senior Series 2012-A3
- Subordinate Series 2012-B

**Reporting Period September 01, 2017 through September 30, 2017**

**Distribution Date: October 20, 2017**

**MHESAC 1993 Master Indenture**

**I. Deal Parameters**

<b>Student Portfolio Characteristics</b>		<b>8/31/2017</b>	<b>Activity</b>	<b>9/30/2017</b>	
A	i	Principal Balance	\$ 781,862,805.71	\$ (10,918,857.30)	\$ 770,943,948.41
	ii	Accrued Interest	\$ 13,571,266.97	\$ (217,426.88)	\$ 13,353,840.09
	iii	Total Student Loan Pool	<b>\$ 795,434,072.68</b>		<b>\$ 784,297,788.50</b>
	iv	Pending Portfolio adjustments	\$ -		\$ -
	v	Trust Cash	\$ 16,011,105.27		\$ 14,177,317.56
	vi	Specified Reserve Account Balance	\$ 7,913,750.00		\$ 7,783,470.00
	vii	<b>Total Adjusted Pool</b>	<b>\$ 819,358,927.95</b>		<b>\$ 806,258,576.06</b>
B	i	Weighted Average Coupon (WAC)	4.379%		4.373%
	ii	Weighted Average Remaining Term	169.12		169.12
	iii	Number of Loans	92,814		91,399
	iv	Number of Borrowers	37,665		37,164
	v	Outstanding Principal Balance - T-Bill	\$ 9,678,091.69		\$ 9,484,951.13
	vi	Outstanding Principal Balance - LIBOR	\$ 772,184,714.02		\$ 761,458,997.28

<b>Bonds</b>	<b>CUSIP</b>	<b>Original Issue Amount</b>	<b>Rate</b>	<b>Balance 8/31/2017</b>	<b>Pool Factor 8/31/2017</b>	<b>Balance 9/30/2017</b>	<b>Pool Factor 9/30/2017</b>		
C	i	2005-B Bonds Senior	612130HN7	\$ 119,140,000.00	3 Mo Libor + 0.12%	\$ 32,518,000.00	4.11%	\$ 29,787,000.00	3.83%
	ii	2006-A Bonds Senior	612130HP2	\$ 226,775,000.00	3 Mo Libor + 0.10%	\$ 2,109,000.00	0.27%	\$ -	0.00%
	iii	2006-C Bonds Subordinate	612130HR8	\$ 30,000,000.00	1M LIBOR + 1.20%	\$ 18,000,000.00	2.27%	\$ 18,000,000.00	2.31%
	iv	2012-A2 Bonds Senior	61205PAK5	\$ 649,000,000.00	1M LIBOR + 1.00%	\$ 413,948,000.00	52.31%	\$ 405,760,000.00	52.13%
	v	2012-A3 Bonds Senior	61205PAL3	\$ 305,300,000.00	1M LIBOR + 1.05%	\$ 305,300,000.00	38.58%	\$ 305,300,000.00	39.22%
	vi	2012-B Bonds Subordinate	61205PAM1	\$ 19,500,000.00	1M LIBOR + 1.20%	\$ 19,500,000.00	2.46%	\$ 19,500,000.00	2.51%
	vii	Total Bonds Outstanding Senior		\$ 753,875,000.00		\$ 740,847,000.00	95.26%	\$ 740,847,000.00	95.18%
	viii	Total Bonds Outstanding Taxable Subordinate		\$ 37,500,000.00		\$ 37,500,000.00	4.74%	\$ 37,500,000.00	4.82%
	ix	<b>Total Bonds Outstanding 1993 Master Indenture - Taxable</b>		<b>\$ 791,375,000.00</b>		<b>\$ 778,347,000.00</b>			

<b>Indenture Percentage</b>		<b>8/31/2017</b>	<b>9/30/2017</b>	
D	i	Senior Parity	108.51%	108.64%
	ii	Subordinate Parity	103.35%	103.39%

<b>Monthly Trigger Percentage</b>		<b>8/31/2017</b>	<b>9/30/2017</b>	
E	i	Senior Percentage	105.54%	105.72%
	ii	Subordinate Percentage	100.45%	100.55%

<b>Reserve Account</b>		<b>8/31/2017</b>	<b>9/30/2017</b>	
F	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 Acct Requirement (\$)	\$ 7,913,750.00	\$ 7,783,470.00
	iv	Current Reserve Balance - (\$)		\$ 7,783,470.00
	v	Draws on Reserve - Current Month(\$)		\$ 130,280.00

**MHESAC 1993 Master Indenture**

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

<b>Trust Accounts</b>		<b>8/31/2017</b>	<b>9/30/2017</b>
A	i Acquisition Account	\$ 324,833.20	\$ 18,599.51
	ii Administration Account	\$ 1,108,500.00	\$ 1,108,500.00
	iii Bond- Interest, Principal, Retirement Subaccounts	\$ 12,626,073.46	\$ 11,989,539.97
	iv Reserve Account	\$ 7,913,750.00	\$ 7,783,470.00
	v Revenue Account	\$ -	\$ -
	vii Surplus Subaccount	\$ 1,951,698.61	\$ 1,060,678.08
	viii Total Trust Accounts	\$ 23,924,855.27	\$ 21,960,787.56

<b>Parity Calculations</b>		<b>8/31/2017</b>	<b>9/30/2017</b>
B	<b>Value of the Indenture</b>		
	i Portfolio Balance	\$ 781,862,805.71	\$ 770,943,948.41
	ii Pending System Adjustments	-	-
	iii Accrued Borrower Interest	13,571,266.97	13,353,840.09
	iv Accrued Subsidized Interest	623,511.82	991,175.45
	v Less: Unguaranteed Amount Uncollectibles	(486,909.68)	(479,733.68)
	vi Trust Cash and Investments	23,924,855.27	21,960,787.56
	vii Payments in Transit	330,663.66	418,598.43
	viii Other Cash and Assets	-	-
	ix Total Trust Value	\$ 819,826,193.75	\$ 807,188,616.26
	Less:		
	x Accrued Payables	1,182,481.21	1,783,049.29
	xi <b>Net Asset Value - Indenture Percentage</b>	\$ 818,643,712.54	\$ 805,405,566.97

<b>Bond Interest Outstanding</b>		<b>8/31/2017</b>	<b>9/30/2017</b>
C	i Senior Interest	\$ 592,639.46	\$ 503,651.99
	ii Subordinate Interest	125,478.94	125,726.86
	iii Total Bond Interest	\$ 718,118.40	\$ 629,378.85

<b>Bonds Outstanding</b>		<b>8/31/2017</b>	<b>9/30/2017</b>
D	i Senior Bonds	\$ 753,875,000.00	\$ 740,847,000.00
	ii Subordinate Bonds	37,500,000.00	37,500,000.00
	iii Total Bonds	\$ 791,375,000.00	\$ 778,347,000.00

<b>Distribution Amounts - Following Monthly Payment Date</b>		<b>8/31/2017</b>	<b>9/30/2017</b>
E	i Senior Distribution Amount	\$ 13,028,000.00	\$ 11,599,000.00

<b>Indenture Percentage</b>		<b>8/31/2017</b>	<b>9/30/2017</b>
F	i Senior Parity $Bxi / (Ci + Di)$	108.51%	108.64%
	ii Subordinate Parity $Bxi / (Ciii + Dii)$	103.35%	103.39%

<b>Monthly Trigger Percentage</b>		<b>8/31/2017</b>	<b>9/30/2017</b>
G	i Senior Percentage $Bi / (Di - Ei)$	105.54%	105.72%
	ii Subordinate Percentage $Bi / (Diii - Ei)$	100.45%	100.55%

<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	105.54%	100.45%	105.72%	100.55%
	ii 2nd Month Prior	105.36%	100.33%	105.54%	100.45%
	iii 3rd Month Prior	105.40%	100.42%	105.36%	100.33%
	iv 4th Month Prior	105.37%	100.44%	105.40%	100.42%
	v 5th Month Prior	105.13%	100.27%	105.37%	100.44%
	vii 6th Month Prior	105.30%	100.46%	105.13%	100.27%
	viii <b>Six Month Average Trigger Percentage</b>	<b>105.35%</b>	<b>100.39%</b>	<b>105.42%</b>	<b>100.41%</b>

**MHESAC 1993 Master Indenture**  
**III. Distributions**

Interest Rates								
Class	CUSIP	Distribution Date	Rate Index	Bond Spread	Current LIBOR	Next Report LIBOR	Current Rate	Next Report Rate
A 2005-B	612130HN7	12/20/2017	3M LIBOR	0.12%	1.32500%	1.32500%	1.44500%	1.44500%
2006-C	612130HR8	10/20/2017	1M LIBOR	1.20%	1.23611%	1.23888%	2.43611%	2.43888%
2012-A2	61205PAK5	10/20/2017	1M LIBOR	1.00%	1.23611%	1.23888%	2.23611%	2.23888%
2012-A3	61205PAL3	10/20/2017	1M LIBOR	1.05%	1.23611%	1.23888%	2.28611%	2.28888%
2012-B	61205PAM1	10/20/2017	1M LIBOR	1.20%	1.23611%	1.23888%	2.43611%	2.43888%

Interest								
Class	CUSIP	Current Interest Due	Current Interest Paid	Current Interest Shortfall	Interest Carryover Due	Interest Carryover Paid	Interest Carryover	Interest Factor
B 2005-B	612130HN7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
2006-C	612130HR8	\$ 36,541.62	\$ 36,541.62	\$ -	\$ 47,079.19	\$ -	\$ 47,079.19	2.58%
2012-A2	61205PAK5	\$ 756,105.36	\$ 756,105.36	\$ -	\$ -	\$ -	\$ -	53.48%
2012-A3	61205PAL3	\$ 581,623.98	\$ 581,623.98	\$ -	\$ -	\$ -	\$ -	41.14%
2012-B	61205PAM1	\$ 39,586.76	\$ 39,586.76	\$ -	\$ 51,002.44	\$ -	\$ 51,002.44	2.80%
<b>TOTAL</b>		<b>\$ 1,413,857.72</b>	<b>\$ 1,413,857.72</b>	<b>\$ -</b>	<b>\$ 98,081.63</b>	<b>\$ -</b>	<b>\$ 98,081.63</b>	

Principal								
Class	CUSIP	Current Principal Due	Current Principal Paid	Current Principal Shortfall	Principal Carryover Due	Principal Carryover Paid	Principal Carryover	Principal Factor
C 2005-B	612130HN7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
2006-C	612130HR8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
2012-A2	61205PAK5	\$ -	\$ -	\$ -	\$ 405,760,000.00	\$ 8,900,000.00	\$ 396,860,000.00	100.00%
2012-A3	61205PAL3	\$ 8,926,668.11	\$ -	\$ 8,926,668.11	\$ 54,066,215.08	\$ -	\$ 62,992,883.19	0.00%
2012-B	61205PAM1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
<b>TOTAL</b>		<b>\$ 8,926,668.11</b>	<b>\$ -</b>	<b>\$ 8,926,668.11</b>	<b>\$ 459,826,215.08</b>	<b>\$ 8,900,000.00</b>	<b>\$ 459,852,883.19</b>	

<b>TOTAL PRINCIPAL DISTRIBUTION</b>	<b>\$ 8,900,000.00</b>
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MHESAC 1993 Master Indenture

IV. MHESAC System Activity from: 9/1/2017 through: 9/30/2017

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	6,559,622.80
ii	Principal Collections from Guarantor	\$	5,492,528.22
iii	Returned Disbursements	\$	-
iv	Other System Adjustments	\$	(8,413.21)
v	Repurchases of Rehabilitated Loans	\$	(306,233.69)
vi	Additional Disbursements/Purchases	\$	-
vii	<b>Total Principal Collections</b>	\$	<u>11,737,504.12</u>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	16,773.38
ii	Capitalized Interest	\$	(835,420.20)
iii	<b>Total Non-Cash Principal Activity</b>	\$	<u>(818,646.82)</u>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	\$	<u>10,918,857.30</u>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	1,756,776.92
ii	Interest Claims Received from Guarantors	\$	146,884.15
iii	Other System Adjustments	\$	-
iv	Accrued Borrower Interest on Purchased Loans	\$	-
v	<b>Total Interest Collections</b>	\$	<u>1,903,661.07</u>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	187,620.46
ii	Capitalized Interest	\$	835,420.20
iii	Interest Accrued During Period	\$	(2,709,274.85)
iv	<b>Total Non-Cash Interest Adjustments</b>	\$	<u>(1,686,234.19)</u>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	\$	<u>217,426.88</u>

Trust Activity from: 9/1/2017 through: 9/30/2017

<b>G</b>	<b>Trust Balances less Reserve - Beginning of Period</b>	\$	16,011,105.27
<b>H</b>	<b>Released Funds in Excess of Reserve Requirement</b>	\$	130,280.00
<b>I</b>	<b>Funds Collected During Period</b>		
i	Student Loan Principal Received	\$	11,982,051.35
ii	Student Loan Interest Received	\$	1,880,751.80
iii	Subsidized Interest Received	\$	-
iv	Investment Income on Trust Accounts	\$	13,079.67
<b>J</b>	<b>Funds Remitted During Period</b>		
i	Bond Principal	\$	13,028,000.00
ii	Bond Interest	\$	1,548,825.19
iii	Consolidation Loan Rebate Fees	\$	564,137.12
iv	Management and Servicing Fees	\$	392,754.53
v	Administrative Fees (trustee, listing, etc.)	\$	-
vi	Special Allowance Rebate	\$	-
vii	Repurchases of Rehabilitated Loans	\$	306,233.69
<b>K</b>	<b>Funds Reserved During Period</b>		
i	Funds Allocated for Accrued Principal 2005-B Bonds	\$	2,699,000.00
ii	Funds Allocated for Accrued Interest 2005-B Bonds	\$	36,267.05
iii	Acquisition Funds for Rehabilitated Loans	\$	18,599.51
iv	Administration Funds	\$	1,108,500.00
<b>L</b>	<b>TOTAL AVAILABLE FUNDS FOR DISTRIBUTION</b>	\$	<u>10,314,951.00</u>

**MHESAC 1993 Master Indenture**

**V. Waterfall for Distributions**

**Distribution Date:**

**10/20/2017**

<b>A</b>	Total Available Funds for Distribution(IV-L)	<b>\$</b>	<b>10,314,951.00</b>
<b>B</b>	Interest Distributions		
i	2005-B Bonds	\$	-
ii	2006-C Bonds	\$	36,541.62
iii	2012-A2 Bonds	\$	756,105.36
iv	2012-A3 Bonds	\$	581,623.98
v	2012-B Bonds	\$	39,586.76
vi	<b>Total Bondholder's Interest Distributions</b>	<b>\$</b>	<b>1,413,857.72</b>
<b>C</b>	Principal Distributions		
i	2005-B Bonds	\$	-
ii	2006-C Bonds	\$	-
iii	2012-A2 Bonds	\$	8,900,000.00
iv	2012-A3 Bonds	\$	-
v	2012-B Bonds	\$	-
vi	<b>Total Bondholder's Principal Distribution</b>	<b>\$</b>	<b>8,900,000.00</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>1,093.28</b>

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

	06/01/17-06/30/17	07/01/17-07/31/17	08/01/17-08/31/17	09/01/17-09/30/17
<b>Beginning Student Loan Pool Balance</b>	<b>\$ 817,955,180.99</b>	<b>\$ 809,541,451.85</b>	<b>\$ 802,532,492.04</b>	<b>\$ 795,434,072.68</b>
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 7,572,880.12	\$ 7,173,056.07	\$ 6,635,310.75	\$ 6,559,622.80
ii Principal Collections from Guarantor	\$ 1,738,024.92	\$ 1,217,198.66	\$ 1,435,732.58	\$ 5,492,528.22
iii Returned Disbursements	\$ -	\$ -	\$ -	\$ -
iv Other System Adjustments	\$ (5,128.19)	\$ (3,167.45)	\$ (3,770.05)	\$ (8,413.21)
v Repurchase of Rehabilitated Loans	\$ (69,030.42)	\$ (379,136.39)	\$ (49,770.26)	\$ (306,233.69)
vi Additional Disbursements/Purchases	\$ -	\$ -	\$ -	\$ -
vii Total Principal Collections	\$ 9,236,746.43	\$ 8,007,950.89	\$ 8,017,503.02	\$ 11,737,504.12
<b>Student Loan Non-Cash Principal Activity</b>				
i Other Adjustments	\$ (23,902.11)	\$ 80.98	\$ 1,470.14	\$ 16,773.38
ii Capitalized Interest	\$ (958,468.06)	\$ (894,848.21)	\$ (727,986.11)	\$ (835,420.20)
iii Total Non-Cash Principal Activity	\$ (982,370.17)	\$ (894,767.23)	\$ (726,515.97)	\$ (818,646.82)
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 8,254,376.26</b>	<b>\$ 7,113,183.66</b>	<b>\$ 7,290,987.05</b>	<b>\$ 10,918,857.30</b>
<b>Student Loan Interest Activity</b>				
i Regular Interest Collections	\$ 1,846,870.23	\$ 1,771,225.25	\$ 1,789,000.81	\$ 1,756,776.92
ii Interest Claims Received from Guarantors	\$ 49,754.24	\$ 25,735.06	\$ 41,533.55	\$ 146,884.15
iii Other System Adjustments	\$ -	\$ (2.36)	\$ -	\$ -
iv Accrued Borrower Interest on Purchased Loans	\$ -	\$ -	\$ -	\$ -
v Total Interest Repayments	\$ 1,896,624.47	\$ 1,796,957.95	\$ 1,830,534.36	\$ 1,903,661.07
<b>Student Loan Non-Cash Interest Activity</b>				
i Interest Accrual Adjustments	\$ 89,903.72	\$ 75,207.77	\$ 91,068.00	\$ 187,620.46
ii Capitalized Interest	\$ 958,468.06	\$ 894,848.21	\$ 727,986.11	\$ 835,420.20
iii Interest Accrued During Period	\$ (2,785,643.37)	\$ (2,871,237.78)	\$ (2,842,156.16)	\$ (2,709,274.85)
iv Total Non-Cash Interest Adjustments	\$ (1,737,271.59)	\$ (1,901,181.80)	\$ (2,023,102.05)	\$ (1,686,234.19)
<b>(-) Total Student Loan Interest Activity</b>	<b>\$ 159,352.88</b>	<b>\$ (104,223.85)</b>	<b>\$ (192,567.69)</b>	<b>\$ 217,426.88</b>
<b>(=) TOTAL STUDENT LOAN POOL</b>	<b>\$ 809,541,451.85</b>	<b>\$ 802,532,492.04</b>	<b>\$ 795,434,072.68</b>	<b>\$ 784,297,788.50</b>
<b>(+) Pending Portfolio Adjustments</b>	<b>\$ -</b>	<b>\$ 1,520.88</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(+) Trust Cash Available</b>	<b>\$ 11,006,053.40</b>	<b>\$ 14,060,153.45</b>	<b>\$ 16,011,105.27</b>	<b>\$ 14,177,317.56</b>
<b>(+) Reserve Account Balance</b>	<b>\$ 8,010,350.00</b>	<b>\$ 7,978,140.00</b>	<b>\$ 7,913,750.00</b>	<b>\$ 7,783,470.00</b>
<b>(=) TOTAL ADJUSTED POOL</b>	<b>\$ 828,557,855.25</b>	<b>\$ 824,572,306.37</b>	<b>\$ 819,358,927.95</b>	<b>\$ 806,258,576.06</b>

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

STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	8/31/2017	9/30/2017	8/31/2017	9/30/2017	8/31/2017	9/30/2017	8/31/2017	9/30/2017	8/31/2017	9/30/2017
<b>INTERIM:</b>										
<b>In School</b>	6.03%	6.06%	217	205	0.2%	0.2%	\$ 680,168	\$ 633,252	0.1%	0.1%
<b>Grace</b>	6.31%	6.17%	58	70	0.1%	0.1%	\$ 165,826	\$ 212,741	0.0%	0.0%
<b>TOTAL INTERIM</b>	<b>6.09%</b>	<b>6.09%</b>	<b>275</b>	<b>275</b>	<b>0.3%</b>	<b>0.3%</b>	<b>\$ 845,993</b>	<b>\$ 845,993</b>	<b>0.1%</b>	<b>0.1%</b>
<b>REPAYMENT</b>										
<b>Active</b>	<b>4.28%</b>	<b>4.28%</b>	<b>79,730</b>	<b>78,723</b>	<b>85.9%</b>	<b>86.1%</b>	<b>\$ 677,409,056</b>	<b>\$ 669,589,340</b>	<b>86.6%</b>	<b>86.9%</b>
Current	4.17%	4.16%	71,473	70,620	77.0%	77.3%	\$ 615,128,783	\$ 607,493,081	78.7%	78.8%
31-60 Days Delinquent	5.28%	5.32%	2,126	1,953	2.3%	2.1%	\$ 17,269,361	\$ 15,738,650	2.2%	2.0%
61-90 Days Delinquent	5.26%	5.35%	1,531	1,423	1.6%	1.6%	\$ 11,707,940	\$ 11,421,141	1.5%	1.5%
91-120 Days Delinquent	5.29%	5.26%	1,118	1,041	1.2%	1.1%	\$ 8,482,265	\$ 8,132,426	1.1%	1.1%
> 120 Days Delinquent	5.28%	5.29%	3,482	3,686	3.8%	4.0%	\$ 24,820,707	\$ 26,804,042	3.2%	3.5%
<b>Deferment</b>	4.99%	4.99%	5,942	6,056	6.4%	6.6%	\$ 37,912,364	\$ 37,923,199	4.8%	4.9%
<b>Forbearance</b>	5.11%	5.10%	6,078	6,042	6.5%	6.6%	\$ 60,134,527	\$ 60,887,411	7.7%	7.9%
<b>TOTAL REPAYMENT</b>	<b>4.37%</b>	<b>4.37%</b>	<b>91,750</b>	<b>90,821</b>	<b>98.9%</b>	<b>99.4%</b>	<b>\$ 775,455,947</b>	<b>\$ 768,399,950</b>	<b>99.2%</b>	<b>99.7%</b>
<b>Claims in Process</b>	5.35%	5.62%	789	303	0.9%	0.3%	\$ 5,560,865	\$ 1,698,005	0.7%	0.2%
<b>Aged Claims Rejected</b>	0.00%	0.00%	-	-	0.0%	0.0%	\$ -	\$ -	0.0%	0.0%
<b>GRAND TOTAL</b>	<b>4.38%</b>	<b>4.37%</b>	<b>92,814</b>	<b>91,399</b>	<b>100%</b>	<b>100%</b>	<b>\$ 781,862,806</b>	<b>\$ 770,943,948</b>	<b>100%</b>	<b>100%</b>

<b>VIII. MHESAC Cumulative Net Reject Rate</b>	
	<b>9/30/2017</b>
Cumulative Claims submitted (# of loans)	50,867
Cumulative Claims rejected (# of loans)	88
<b>Cumulative Reject Rate</b>	<b>0.17%</b>

<b>VIV. MHESAC Payment History and CPRs</b>		
<b>Distribution Date</b>	<b>Actual Pool Balances</b>	<b>Since Issued CPR *</b>
06/30/17	\$ 796,266,976	4.89%
07/31/17	\$ 789,153,793	4.86%
08/31/17	\$ 781,862,806	4.83%
09/30/17	\$ 770,943,948	4.89%
* based on the current period's ending pool balance calculated against the original pool balance and assuming cutoff date pool data		