



**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 October 01, 2016 through October 31, 2016**

**Distribution Date: November 21, 2016**

**MHESAC 1993 Master Indenture**

**I. Deal Parameters**

<b>Student Portfolio Characteristics</b>		<b>9/30/2016</b>		<b>Activity</b>		<b>10/31/2016</b>	
A	i	Principal Balance	\$ 872,065,741.16	\$ (7,194,182.84)	\$	864,871,558.32	
	ii	Accrued Interest	\$ 14,108,901.61	\$ (291,051.43)	\$	13,817,850.18	
	iii	Total Student Loan Pool	\$ 886,174,642.77		\$	878,689,408.50	
	iv	Pending Portfolio adjustments	\$ (102.85)		\$	56.96	
	v	Trust Cash	\$ 10,124,858.05		\$	18,633,983.45	
	vi	Specified Reserve Account Balance	\$ 8,953,830.00		\$	8,773,870.00	
	vii	<b>Total Adjusted Pool</b>	\$ 905,253,227.97		\$	906,097,318.91	
B	i	Weighted Average Coupon (WAC)	4.389%			4.350%	
	ii	Weighted Average Remaining Term	169.70			169.34	
	iii	Number of Loans	104,738			103,893	
	iv	Number of Borrowers	42,410			42,068	
	v	Outstanding Principal Balance - T-Bill	\$ 11,530,479.44		\$	11,435,357.73	
	vi	Outstanding Principal Balance - LIBOR	\$ 860,535,261.72		\$	853,436,200.59	

<b>Bonds</b>		<b>CUSIP</b>	<b>Original Issue Amount</b>	<b>Rate</b>	<b>Balance 9/30/2016</b>	<b>Pool Factor 9/30/2016</b>	<b>Balance 10/31/2016</b>	<b>Pool Factor 10/31/2016</b>	
C	i	2005-B Bonds Senior	612130HN7	\$ 119,140,000.00	3 Mo Libor + 0.12%	\$ 40,962,000.00	4.67%	\$ 40,962,000.00	4.67%
	ii	2006-A Bonds Senior	612130HP2	\$ 226,775,000.00	3 Mo Libor + 0.10%	\$ 19,952,000.00	2.27%	\$ 19,952,000.00	2.27%
	iii	2006-C Bonds Subordinate	612130HR8	\$ 30,000,000.00	1M LIBOR + 1.20%	\$ 18,000,000.00	2.05%	\$ 18,000,000.00	2.05%
	iv	2012-A2 Bonds Senior	61205PAK5	\$ 649,000,000.00	1M LIBOR + 1.00%	\$ 473,673,000.00	53.99%	\$ 473,673,000.00	53.99%
	v	2012-A3 Bonds Senior	61205PAL3	\$ 305,300,000.00	1M LIBOR + 1.05%	\$ 305,300,000.00	34.80%	\$ 305,300,000.00	34.80%
	vi	2012-B Bonds Subordinate	61205PAM1	\$ 19,500,000.00	1M LIBOR + 1.20%	\$ 19,500,000.00	2.22%	\$ 19,500,000.00	2.22%
	vii	Total Bonds Outstanding Senior		\$ 839,887,000.00		\$ 839,887,000.00	95.73%	\$ 839,887,000.00	95.73%
	viii	Total Bonds Outstanding Taxable Subordinate		\$ 37,500,000.00		\$ 37,500,000.00	4.27%	\$ 37,500,000.00	4.27%
	ix	<b>Total Bonds Outstanding 1993 Master Indenture - Taxable</b>		\$ 877,387,000.00		\$ 877,387,000.00		\$ 877,387,000.00	

<b>Indenture Percentage</b>		<b>9/30/2016</b>	<b>10/31/2016</b>	
D	i	Senior Parity	107.58%	107.59%
	ii	Subordinate Parity	102.97%	102.98%

<b>Monthly Trigger Percentage</b>		<b>9/30/2016</b>	<b>10/31/2016</b>	
E	i	Senior Percentage	104.80%	104.88%
	ii	Subordinate Percentage	100.28%	100.31%

<b>Reserve Account</b>		<b>9/30/2016</b>	<b>10/31/2016</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 (\$)	\$ 8,773,870.00	\$ 8,773,870.00
	iv	Current Reserve Balance - (\$)	\$	\$ 8,773,870.00
	v	Draws on Reserve - Current Month(\$)	\$	\$ 179,960.00

**MHESAC 1993 Master Indenture**  
**II. Trust Balances, Parity Calculations, and Trigger Percentages**

<b>Trust Accounts</b>		<b>9/30/2016</b>	<b>10/31/2016</b>
A	i Acquisition Account	\$ 262,393.48	\$ 261,393.48
	ii Administration Account	\$ 1,009,065.38	\$ 1,065,700.00
	iii Bond- Interest, Principal, Retirement Subaccounts	\$ 8,853,399.19	\$ 8,904,430.45
	iv Reserve Account	\$ 8,953,830.00	\$ 8,773,870.00
	v Revenue Account	\$ -	\$ 8,402,459.52
	vii Surplus Subaccount	\$ -	\$ -
	viii Total Trust Accounts	\$ 19,078,688.05	\$ 27,407,853.45

<b>Parity Calculations</b>		<b>9/30/2016</b>	<b>10/31/2016</b>
<b>Value of the Indenture</b>			
B	i Portfolio Balance	\$ 872,065,741.16	\$ 864,871,558.32
	ii Pending System Adjustments	(102.85)	56.96
	iii Accrued Borrower Interest	14,108,901.61	13,817,850.18
	iv Accrued Subsidized Interest	654,719.83	810,244.87
	v Less: Unguaranteed Amount Uncollectibles	(466,348.50)	(517,389.26)
	vi Trust Cash and Investments	19,078,688.05	27,407,853.45
	vii Payments in Transit	1,276,508.11	1,377,762.33
	viii Other Cash and Assets	4,231.25	-
	ix Total Trust Value	\$ 906,722,338.66	\$ 907,767,936.85
Less:			
	x Accrued Payables	2,754,815.77	3,605,602.48
	xi <b>Net Asset Value - Indenture Percentage</b>	\$ 903,967,522.89	\$ 904,162,334.37

<b>Bond Interest Outstanding</b>		<b>9/30/2016</b>	<b>10/31/2016</b>
C	i Senior Interest	\$ 387,322.50	\$ 470,214.32
	ii Subordinate Interest	115,717.63	117,580.61
	iii Total Bond Interest	\$ 503,040.13	\$ 587,794.93

<b>Bonds Outstanding</b>		<b>9/30/2016</b>	<b>10/31/2016</b>
D	i Senior Bonds	\$ 839,887,000.00	\$ 839,887,000.00
	ii Subordinate Bonds	37,500,000.00	37,500,000.00
	iii Total Bonds	\$ 877,387,000.00	\$ 877,387,000.00

<b>Distribution Amounts - Following Monthly Payment Date</b>		<b>9/30/2016</b>	<b>10/31/2016</b>
E	i Senior Distribution Amount	\$ 7,741,474.34	\$ 15,231,000.00

<b>Indenture Percentage</b>		<b>9/30/2016</b>	<b>10/31/2016</b>
F	i Senior Parity $Bxi / (Ci + Di)$	107.58%	107.59%
	ii Subordinate Parity $Bxi / (Ciii + Dii)$	102.97%	102.98%

<b>Monthly Trigger Percentage</b>		<b>9/30/2016</b>	<b>10/31/2016</b>
G	i Senior Percentage $Bi / (Di - Ei)$	104.80%	104.88%
	ii Subordinate Percentage $Bi / (Diii - Eii)$	100.28%	100.31%

<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	104.80%	100.28%	104.88%	100.31%
	ii 2nd Month Prior	104.76%	100.28%	104.80%	100.28%
	iii 3rd Month Prior	104.76%	100.33%	104.76%	100.28%
	iv 4th Month Prior	104.75%	100.36%	104.76%	100.33%
	v 5th Month Prior	104.44%	100.11%	104.75%	100.36%
	vii 6th Month Prior	104.34%	100.05%	104.44%	100.11%
	viii <b>Six Month Average Trigger Percentage</b>	<b>104.64%</b>	<b>100.24%</b>	<b>104.73%</b>	<b>100.28%</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	12/20/2016	3M LIBOR	0.12%	0.85711%	0.85711%	0.97711%	0.97711%
2006-A	612130HP2	12/20/2016	3M LIBOR	0.10%	0.85711%	0.85711%	0.95711%	0.95711%
2006-C	612130HR8	11/21/2016	1M LIBOR	1.20%	0.52567%	0.56178%	1.72567%	1.76178%
2012-A2	61205PAK5	11/21/2016	1M LIBOR	1.00%	0.52567%	0.56178%	1.52567%	1.56178%
2012-A3	61205PAL3	11/21/2016	1M LIBOR	1.05%	0.52567%	0.56178%	1.57567%	1.61178%
2012-B	61205PAM1	11/21/2016	1M LIBOR	1.20%	0.52567%	0.56178%	1.72567%	1.76178%

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-A	612130HP2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
2006-C	612130HR8	\$ 27,610.74	\$ 27,610.74	\$ -	\$ 46,140.44	\$ -	\$ 46,140.44	2.45%
2012-A2	61205PAK5	\$ 642,371.64	\$ 642,371.64	\$ -	\$ -	\$ -	\$ -	56.97%
2012-A3	61205PAL3	\$ 427,603.18	\$ 427,603.18	\$ -	\$ -	\$ -	\$ -	37.92%
2012-B	61205PAM1	\$ 29,911.64	\$ 29,911.64	\$ -	\$ 49,985.44	\$ -	\$ 49,985.44	2.65%
<b>TOTAL</b>		<b>\$ 1,127,497.20</b>	<b>\$ 1,127,497.20</b>	<b>\$ -</b>	<b>\$ 96,125.88</b>	<b>\$ -</b>	<b>\$ 96,125.88</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-A	612130HP2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
2006-C	612130HR8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
2012-A2	61205PAK5	\$ 9,609,715.68	\$ 6,215,000.00	\$ 3,394,715.68	\$ 446,133,382.89	\$ -	\$ 449,528,098.57	100.00%
2012-A3	61205PAL3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
2012-B	61205PAM1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
<b>TOTAL</b>		<b>\$ 9,609,715.68</b>	<b>\$ 6,215,000.00</b>	<b>\$ 3,394,715.68</b>	<b>\$ 446,133,382.89</b>	<b>\$ -</b>	<b>\$ 449,528,098.57</b>	

<b>TOTAL PRINCIPAL DISTRIBUTION</b>	<b>\$ 6,215,000.00</b>
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**MHESAC 1993 Master Indenture**

**IV. MHESAC System Activity from: 10/1/2016 through: 10/31/2016**

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	6,847,413.41
ii	Principal Collections from Guarantor	\$	1,949,326.64
iii	Returned Disbursements	\$	-
iv	Other System Adjustments	\$	(2,250.55)
v	Repurchases of Rehabilitated Loans	\$	(403,763.81)
vi	Additional Disbursements/Purchases	\$	-
vii	<b>Total Principal Collections</b>	\$	<u>8,390,725.69</u>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(2,097.41)
ii	Capitalized Interest	\$	(1,194,445.44)
iii	<b>Total Non-Cash Principal Activity</b>	\$	<u>(1,196,542.85)</u>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	\$	<u>7,194,182.84</u>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	2,074,447.58
ii	Interest Claims Received from Guarantors	\$	60,476.30
iii	Other System Adjustments	\$	(61.69)
iv	Accrued Borrower Interest on Purchased Loans	\$	-
v	<b>Total Interest Collections</b>	\$	<u>2,134,862.19</u>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	56,105.65
ii	Capitalized Interest	\$	1,194,445.44
iii	Interest Accrued During Period	\$	(3,094,361.85)
iv	<b>Total Non-Cash Interest Adjustments</b>	\$	<u>(1,843,810.76)</u>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	\$	<u>291,051.43</u>

**Trust Activity from: 10/1/2016 through: 10/31/2016**

<b>G</b>	<b>Trust Balances less Reserve - Beginning of Period</b>	\$	10,124,858.05
<b>H</b>	<b>Released Funds in Excess of Reserve Requirement</b>	\$	179,960.00
<b>I</b>	<b>Funds Collected During Period</b>		
i	Student Loan Principal Received	\$	8,561,323.64
ii	Student Loan Interest Received	\$	2,272,344.57
iii	Subsidized Interest Received	\$	-
iv	Investment Income on Trust Accounts	\$	5,763.21
<b>J</b>	<b>Funds Remitted During Period</b>		
i	Bond Principal	\$	-
ii	Bond Interest	\$	1,061,183.44
iii	Consolidation Loan Rebate Fees	\$	620,897.28
iv	Management and Servicing Fees	\$	437,976.55
v	Administrative Fees (trustee, listing, etc.)	\$	(4,231.25)
vi	Special Allowance Rebate	\$	-
vii	Repurchases of Rehabilitated Loans	\$	394,440.00
<b>K</b>	<b>Funds Reserved During Period</b>		
i	Funds Allocated for Accrued Principal 2005-B Bonds	\$	2,850,000.00
ii	Funds Allocated for Accrued Principal 2006-A Bonds	\$	6,166,000.00
iii	Funds Allocated for Accrued Interest 2005-B Bonds	\$	67,448.50
iv	Funds Allocated for Accrued Interest 2006-A Bonds	\$	32,180.74
v	Acquisition Funds for Rehabilitated Loans	\$	1,101,393.48
vi	Administration Funds	\$	1,065,700.00
<b>L</b>	<b>TOTAL AVAILABLE FUNDS FOR DISTRIBUTION</b>	\$	<u>7,351,260.73</u>

**MHESAC 1993 Master Indenture****V. Waterfall for Distributions****Distribution Date:****11/21/2016**

<b>A</b>	Total Available Funds for Distribution(IV-L)	\$	<b>7,351,260.73</b>
<b>B</b>	Interest Distributions		
i	2005-B Bonds	\$	-
ii	2006-A Bonds	\$	-
iii	2006-C Bonds	\$	27,610.74
iv	2012-A2 Bonds	\$	642,371.64
v	2012-A3 Bonds	\$	427,603.18
vi	2012-B Bonds	\$	29,911.64
vii	<b>Total Bondholder's Interest Distributions</b>	\$	<b>1,127,497.20</b>
<b>C</b>	Principal Distributions		
i	2005-B Bonds	\$	-
ii	2006-A Bonds	\$	-
iii	2006-C Bonds	\$	-
iv	2012-A2 Bonds	\$	6,215,000.00
v	2012-A3 Bonds	\$	-
vi	2012-B Bonds	\$	-
vii	<b>Total Bondholder's Principal Distribution</b>	\$	<b>6,215,000.00</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>8,763.53</b>

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

	07/01/16-07/31/16	08/01/16-08/31/16	09/01/16-09/30/16	10/01/16-10/31/16
<b>Beginning Student Loan Pool Balance</b>	<b>\$ 911,109,771.55</b>	<b>\$ 903,111,567.64</b>	<b>\$ 893,706,349.01</b>	<b>\$ 886,174,642.77</b>
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 8,329,268.91	\$ 8,955,251.27	\$ 7,133,045.25	\$ 6,847,413.41
ii Principal Collections from Guarantor	\$ 1,176,655.67	\$ 1,690,901.94	\$ 1,500,692.40	\$ 1,949,326.64
iii Returned Disbursements	\$ -	\$ -	\$ -	\$ -
iv Other System Adjustments	\$ (12,716.68)	\$ (8,345.15)	\$ (8,530.05)	\$ (2,250.55)
v Repurchase of Rehabilitated Loans	\$ (396,843.46)	\$ (439,775.19)	\$ -	\$ (403,763.81)
vi Additional Disbursements/Purchases	\$ -	\$ -	\$ -	\$ -
vii Total Principal Collections	\$ 9,096,364.44	\$ 10,198,032.87	\$ 8,625,207.60	\$ 8,390,725.69
<b>Student Loan Non-Cash Principal Activity</b>				
i Other Adjustments	\$ 1,294.89	\$ 44,739.62	\$ 24,312.63	\$ (2,097.41)
ii Capitalized Interest	\$ (849,085.72)	\$ (924,488.06)	\$ (851,681.41)	\$ (1,194,445.44)
iii Total Non-Cash Principal Activity	\$ (847,790.83)	\$ (879,748.44)	\$ (827,368.78)	\$ (1,196,542.85)
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 8,248,573.61</b>	<b>\$ 9,318,284.43</b>	<b>\$ 7,797,838.82</b>	<b>\$ 7,194,182.84</b>
<b>Student Loan Interest Activity</b>				
i Regular Interest Collections	\$ 1,961,699.53	\$ 2,135,083.10	\$ 1,820,219.87	\$ 2,074,447.58
ii Interest Claims Received from Guarantors	\$ 30,391.85	\$ 58,745.60	\$ 45,281.47	\$ 60,476.30
iii Other System Adjustments	\$ (12.77)	\$ -	\$ (48.56)	\$ (61.69)
iv Accrued Borrower Interest on Purchased Loans	\$ -	\$ -	\$ -	\$ -
v Total Interest Repayments	\$ 1,992,078.61	\$ 2,193,828.70	\$ 1,865,452.78	\$ 2,134,862.19
<b>Student Loan Non-Cash Interest Activity</b>				
i Interest Accrual Adjustments	\$ 89,646.77	\$ 119,268.92	\$ 48,072.50	\$ 56,105.65
ii Capitalized Interest	\$ 849,085.72	\$ 924,488.06	\$ 851,681.41	\$ 1,194,445.44
iii Interest Accrued During Period	\$ (3,181,180.80)	\$ (3,150,651.48)	\$ (3,031,339.27)	\$ (3,094,361.85)
iv Total Non-Cash Interest Adjustments	\$ (2,242,448.31)	\$ (2,106,894.50)	\$ (2,131,585.36)	\$ (1,843,810.76)
<b>(-) Total Student Loan Interest Activity</b>	<b>\$ (250,369.70)</b>	<b>\$ 86,934.20</b>	<b>\$ (266,132.58)</b>	<b>\$ 291,051.43</b>
<b>(=) TOTAL STUDENT LOAN POOL</b>	<b>\$ 903,111,567.64</b>	<b>\$ 893,706,349.01</b>	<b>\$ 886,174,642.77</b>	<b>\$ 878,689,408.50</b>
<b>(+) Pending Portfolio Adjustments</b>	<b>\$ (58,046.35)</b>	<b>\$ -</b>	<b>\$ (102.85)</b>	<b>\$ 56.96</b>
<b>(+) Trust Cash Available</b>	<b>\$ 19,803,103.74</b>	<b>\$ 20,484,782.53</b>	<b>\$ 10,124,858.05</b>	<b>\$ 18,633,983.45</b>
<b>(+) Reserve Account Balance</b>	<b>\$ 9,033,190.00</b>	<b>\$ 8,953,830.00</b>	<b>\$ 8,953,830.00</b>	<b>\$ 8,773,870.00</b>
<b>(=) TOTAL ADJUSTED POOL</b>	<b>\$ 931,889,815.03</b>	<b>\$ 923,144,961.54</b>	<b>\$ 905,253,227.97</b>	<b>\$ 906,097,318.91</b>

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

STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	9/30/2016	10/31/2016	9/30/2016	10/31/2016	9/30/2016	10/31/2016	9/30/2016	10/31/2016	9/30/2016	10/31/2016
<b>INTERIM:</b>										
In School	6.00%	6.03%	316	306	0.3%	0.3%	\$ 1,024,240	\$ 985,466	0.1%	0.1%
Grace	6.18%	6.03%	75	80	0.1%	0.1%	\$ 241,639	\$ 263,642	0.0%	0.0%
<b>TOTAL INTERIM</b>	<b>6.04%</b>	<b>6.03%</b>	<b>391</b>	<b>386</b>	<b>0.4%</b>	<b>0.4%</b>	<b>\$ 1,265,879</b>	<b>\$ 1,249,108</b>	<b>0.1%</b>	<b>0.1%</b>
<b>REPAYMENT</b>										
<b>Active</b>	<b>4.29%</b>	<b>4.24%</b>	<b>88,890</b>	<b>86,445</b>	<b>84.9%</b>	<b>83.2%</b>	<b>\$ 760,353,975</b>	<b>\$ 736,397,728</b>	<b>87.2%</b>	<b>85.1%</b>
Current	4.17%	4.13%	77,782	76,481	74.3%	73.6%	\$ 672,610,948	\$ 659,934,745	77.1%	76.3%
31-60 Days Delinquent	5.10%	5.02%	3,223	2,528	3.1%	2.4%	\$ 25,329,328	\$ 18,586,956	2.9%	2.1%
61-90 Days Delinquent	5.08%	5.18%	1,856	1,482	1.8%	1.4%	\$ 15,336,479	\$ 11,499,700	1.8%	1.3%
91-120 Days Delinquent	5.18%	5.00%	1,337	1,259	1.3%	1.2%	\$ 10,329,227	\$ 10,354,879	1.2%	1.2%
> 120 Days Delinquent	5.17%	5.11%	4,692	4,695	4.5%	4.5%	\$ 36,747,993	\$ 36,021,448	4.2%	4.2%
<b>Deferment</b>	<b>4.90%</b>	<b>4.90%</b>	<b>9,241</b>	<b>8,683</b>	<b>8.8%</b>	<b>8.4%</b>	<b>\$ 54,579,495</b>	<b>\$ 50,857,052</b>	<b>6.3%</b>	<b>5.9%</b>
<b>Forbearance</b>	<b>5.15%</b>	<b>5.17%</b>	<b>4,755</b>	<b>7,644</b>	<b>4.5%</b>	<b>7.4%</b>	<b>\$ 46,212,294</b>	<b>\$ 71,223,792</b>	<b>5.3%</b>	<b>8.2%</b>
<b>TOTAL REPAYMENT</b>	<b>4.39%</b>	<b>4.35%</b>	<b>102,886</b>	<b>102,772</b>	<b>98.2%</b>	<b>98.9%</b>	<b>\$ 861,145,764</b>	<b>\$ 858,478,572</b>	<b>98.7%</b>	<b>99.3%</b>
Claims in Process	5.19%	5.24%	1,461	735	1.4%	0.7%	\$ 9,654,099	\$ 5,143,878	1.1%	0.6%
Aged Claims Rejected	0.00%	0.00%	-	-	0.0%	0.0%	\$ -	\$ -	0.0%	0.0%
<b>GRAND TOTAL</b>	<b>4.39%</b>	<b>4.35%</b>	<b>104,738</b>	<b>103,893</b>	<b>100%</b>	<b>100%</b>	<b>\$ 872,065,741</b>	<b>\$ 864,871,558</b>	<b>100%</b>	<b>100%</b>

<b>VIII. MHESAC Cumulative Net Reject Rate</b>	
	<b>10/31/2016</b>
Cumulative Claims submitted (# of loans)	53,278
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>
07/31/16	\$ 889,158,864	4.97%
08/31/16	\$ 879,840,579	4.98%
09/30/16	\$ 872,065,741	4.95%
10/31/16	\$ 864,871,558	4.91%
* based on the current period's ending pool balance calculated against the original pool balance and assuming cutoff date pool data		