



**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 August 01, 2023 through August 31, 2023**  
**Distribution Date: September 20, 2023**

**MHESAC 1993 Master Indenture**

**I. Deal Parameters**

<b>Student Loan Portfolio Characteristics</b>				<b>7/31/2023</b>	<b>Activity</b>	<b>8/31/2023</b>
A	i	Principal Balance		\$ 320,302,813.13	\$ (3,961,613.82)	\$ 316,341,199.31
	ii	Accrued Interest - To Be Capitalized		\$ 1,208,822.16	\$ 936.29	\$ 1,209,758.45
	iii	Accrued Interest - Non-Capitalized		\$ 11,364,434.24	\$ (137,339.76)	\$ 11,227,094.48
	iv	Total Student Loan Pool		<u>\$ 332,876,069.53</u>		<u>\$ 328,778,052.24</u>
	v	Pending Portfolio adjustments		\$ -		\$ -
	vi	Trust Cash		\$ 4,109,232.07		\$ 7,934,462.39
	vii	Specified Reserve Account Balance		\$ 7,343,420.00		\$ 7,343,420.00
	viii	<b>Total Adjusted Pool</b>		<u>\$ 344,328,721.60</u>		<u>\$ 344,055,934.63</u>
B	i	Weighted Average Coupon (WAC)		4.504%		4.505%
	ii	Weighted Average Remaining Term		169.95		170.20
	iii	Number of Loans		30,917		30,480
	iv	Number of Borrowers		12,985		12,796
	v	Outstanding Principal Balance - T-Bill		\$ 4,211,095.24		\$ 4,213,629.15
	vi	Outstanding Principal Balance - LIBOR		\$ 316,091,717.89		\$ 312,127,570.16

  

<b>Bonds</b>	<b>CUSIP</b>	<b>Original Issue Amount</b>	<b>Rate</b>	<b>Balance 7/31/2023</b>	<b>Pool Factor 7/31/2023</b>	<b>Balance 8/31/2023</b>	<b>Pool Factor 8/31/2023</b>
i	2006-C Bonds Subordinate 612130HR8	\$ 30,000,000.00	30-Day Avg SOFR + .11488% + 1.20%	\$ 18,000,000.00	5.60%	\$ 18,000,000.00	5.64%
ii	2012-A3 Bonds Senior 61205PAL3	\$ 305,300,000.00	30-Day Avg SOFR + .11488% + 1.05%	\$ 283,731,000.00	88.33%	\$ 281,879,000.00	88.26%
iii	2012-B Bonds Subordinate 61205PAM1	\$ 19,500,000.00	30-Day Avg SOFR + .11488% + 1.20%	\$ 19,500,000.00	6.07%	\$ 19,500,000.00	6.11%
iv	Total Bonds Outstanding Senior			\$ 283,731,000.00	88.33%	\$ 281,879,000.00	88.26%
v	Total Bonds Outstanding Taxable Subordinate			\$ 37,500,000.00	11.67%	\$ 37,500,000.00	11.74%
vi	<b>Total Bonds Outstanding 1993 Master Indenture - Taxable</b>			<u>\$ 321,231,000.00</u>		<u>\$ 319,379,000.00</u>	

  

<b>Indenture Percentage</b>		<b>7/31/2023</b>	<b>8/31/2023</b>
i	Senior Parity	122.44%	122.58%
ii	Subordinate Parity	108.11%	108.15%

  

<b>Monthly Trigger Percentage</b>		<b>7/31/2023</b>	<b>8/31/2023</b>
i	Senior Percentage	113.63%	114.54%
ii	Subordinate Percentage	100.29%	100.85%

  

<b>Reserve Account</b>		<b>7/31/2023</b>	<b>8/31/2023</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 Acct 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>7/31/2023</b>	<b>8/31/2023</b>
A	i Acquisition Account	\$ 10,397.75	\$ 73,776.48
	ii Administration Account	\$ 461,200.00	\$ 461,200.00
	iii Bond- Interest, Principal, Retirement Subaccounts	\$ 3,637,634.32	\$ 7,399,485.91
	iv Reserve Account	\$ 7,343,420.00	\$ 7,343,420.00
	v Revenue Account	\$ -	\$ -
	vii Surplus Subaccount	\$ -	\$ -
	viii Total Trust Accounts	\$ 11,452,652.07	\$ 15,277,882.39

<b>Parity Calculations</b>		<b>7/31/2023</b>	<b>8/31/2023</b>
B	<b>Value of the Indenture</b>		
	i Portfolio Balance	\$ 320,302,813.13	\$ 316,341,199.31
	ii Pending System Adjustments	-	-
	iii Accrued Borrower Interest	12,573,256.40	12,436,852.93
	iv Accrued Subsidized Interest	3,650,605.10	1,776,340.15
	v Less: Unguaranteed Amount Uncollectibles	(248,424.46)	(246,585.52)
	vi Trust Cash and Investments	11,452,652.07	15,277,882.39
	vii Payments in Transit	399,186.41	617,316.27
	viii Other Cash and Assets	12,288.97	858.46
	ix Total Trust Value	\$ 348,142,377.62	\$ 346,203,863.99
	Less:		
	x Accrued Payables	9,805.54	3,692.59
	xi <b>Net Asset Value - Indenture Percentage</b>	\$ 348,132,572.08	\$ 346,200,171.40

<b>Bond Interest Outstanding</b>		<b>7/31/2023</b>	<b>8/31/2023</b>
C	i Senior Interest	\$ 589,479.53	\$ 551,447.96
	ii Subordinate Interest	195,853.65	191,793.64
	iii Total Bond Interest	\$ 785,333.18	\$ 743,241.60

<b>Bonds Outstanding</b>		<b>7/31/2023</b>	<b>8/31/2023</b>
D	i Senior Bonds	\$ 283,731,000.00	\$ 281,879,000.00
	ii Subordinate Bonds	37,500,000.00	37,500,000.00
	iii Total Bonds	\$ 321,231,000.00	\$ 319,379,000.00

<b>Distribution Amounts - Following Monthly Payment Date</b>		<b>7/31/2023</b>	<b>8/31/2023</b>
E	i Senior Distribution Amount	\$ 1,852,000.00	\$ 5,690,000.00

<b>Indenture Percentage</b>		<b>7/31/2023</b>	<b>8/31/2023</b>
F	i Senior Parity $Bxi / (Ci + Di)$	122.44%	122.58%
	ii Subordinate Parity $Bxi / (Ciii + Diii)$	108.11%	108.15%

<b>Monthly Trigger Percentage</b>		<b>7/31/2023</b>	<b>8/31/2023</b>
G	i Senior Percentage $Bi / (Di - Ei)$	113.63%	114.54%
	ii Subordinate Percentage $Bi / (Diii - Eii)$	100.29%	100.85%

<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	113.63%	100.29%	114.54%	100.85%
	ii 2nd Month Prior	113.90%	100.60%	113.63%	100.29%
	iii 3rd Month Prior	113.90%	100.72%	113.90%	100.60%
	iv 4th Month Prior	114.21%	101.08%	113.90%	100.72%
	v 5th Month Prior	113.48%	100.60%	114.21%	101.08%
	vii 6th Month Prior	113.61%	100.84%	113.48%	100.60%
	viii <b>Six Month Average Trigger Percentage</b>	<b>113.79%</b>	<b>100.69%</b>	<b>113.94%</b>	<b>100.69%</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	9/20/2023	30-Day Avg SOFR	5.23805%	0.11448%	5.35253%	1.20%	6.55253%
	2012-A3	61205PAL3	9/20/2023	30-Day Avg SOFR	5.23805%	0.11448%	5.35253%	1.05%	6.40253%
	2012-B	61205PAM1	9/20/2023	30-Day Avg SOFR	5.23805%	0.11448%	5.35253%	1.20%	6.55253%

	2006-C	612130HR8	10/20/2023	30-Day Avg SOFR	5.31426%	0.11448%	5.42874%	1.20%	6.62874%
	2012-A3	61205PAL3	10/20/2023	30-Day Avg SOFR	5.31426%	0.11448%	5.42874%	1.05%	6.47874%
	2012-B	61205PAM1	10/20/2023	30-Day Avg SOFR	5.31426%	0.11448%	5.42874%	1.20%	6.62874%

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	\$ 98,287.92	\$ 98,287.92	\$ -	\$ 56,215.38	\$ -	\$ 56,215.38	5.75%
	2012-A3	61205PAL3	\$ 1,503,948.49	\$ 1,503,948.49	\$ -	\$ -	\$ -	\$ -	88.01%
	2012-B	61205PAM1	\$ 106,578.58	\$ 106,578.58	\$ -	\$ 60,900.00	\$ -	\$ 60,900.00	6.24%
	TOTAL		\$ 1,708,814.99	\$ 1,708,814.99	\$ -	\$ 117,115.38	\$ -	\$ 117,115.38	

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	\$ -	\$ -	\$ -	\$ 281,879,000.00	\$ 5,690,000.00	\$ 276,189,000.00	100.00%
	2012-B	61205PAM1	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
	TOTAL		\$ -	\$ -	\$ -	\$ 281,879,000.00	\$ 5,690,000.00	\$ 276,189,000.00	

TOTAL PRINCIPAL DISTRIBUTION								\$ 5,690,000.00
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**MHESAC 1993 Master Indenture**

**IV. MHESAC System Activity from: 8/1/2023 through: 8/31/2023**

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	3,509,948.62
ii	Principal Collections from Guarantor	\$	971,500.20
iii	Returned Disbursements	\$	-
iv	Other System Adjustments	\$	(2,945.08)
v	Repurchase of Bankruptcy Loans	\$	(8,397.75)
vi	Additional Disbursements/Purchases	\$	-
vii	<b>Total Principal Collections</b>	\$	<u>4,470,105.99</u>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	1,994.31
ii	Capitalized Interest	\$	(510,486.48)
iii	<b>Total Non-Cash Principal Activity</b>	\$	<u>(508,492.17)</u>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	\$	<u>3,961,613.82</u>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	768,499.36
ii	Interest Claims Received from Guarantors	\$	28,253.52
iii	Other System Adjustments	\$	-
iv	Accrued Borrower Interest on Purchased Loans	\$	-
v	<b>Total Interest Collections</b>	\$	<u>796,752.88</u>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	30,411.69
ii	Capitalized Interest	\$	510,486.48
iii	Interest Accrued During Period	\$	(1,201,247.58)
iv	<b>Total Non-Cash Interest Adjustments</b>	\$	<u>(660,349.41)</u>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	\$	<u>136,403.47</u>

**Trust Activity from: 8/1/2023 through: 8/31/2023**

<b>G</b>	<b>Trust Balances less Reserve - Beginning of Period</b>	\$	4,109,232.07
<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	\$	4,298,098.62
ii	Student Loan Interest Received	\$	759,028.14
iii	Subsidized Interest Received	\$	2,775,336.13
iv	Investment Income on Trust Accounts	\$	52,989.84
<b>J</b>	<b>Funds Remitted During Period</b>		
i	Bond Principal	\$	1,852,000.00
ii	Bond Interest	\$	1,784,706.35
iii	Consolidation Loan Rebate Fees	\$	246,630.73
iv	Management and Servicing Fees	\$	160,864.82
v	Administrative Fees (trustee, listing, etc.)	\$	-
vi	Special Allowance Rebate	\$	7,622.76
vii	Repurchase of Bankruptcy Loans	\$	8,397.75
<b>K</b>	<b>Funds Reserved During Period</b>		
i	Acquisition Funds for Bankruptcy Repurchase Loans	\$	73,776.48
ii	Administration Funds	\$	461,200.00
<b>L</b>	<b>TOTAL AVAILABLE FUNDS FOR DISTRIBUTION</b>	\$	<u>7,399,485.91</u>

**MHESAC 1993 Master Indenture****V. Waterfall for Distributions****Distribution Date:****9/20/2023**

<b>A</b>	Total Available Funds for Distribution(IV-L)	\$	<b>7,399,485.91</b>
<b>B</b>	Interest Distributions		
i	2006-C Bonds	\$	98,287.92
ii	2012-A3 Bonds	\$	1,503,948.49
iii	2012-B Bonds	\$	106,478.58
iv	<b>Total Bondholder's Interest Distributions</b>	<b>\$</b>	<b>1,708,714.99</b>
<b>C</b>	Principal Distributions		
i	2006-C Bonds	\$	-
ii	2012-A3 Bonds	\$	5,690,000.00
iii	2012-B Bonds	\$	-
iv	<b>Total Bondholder's Principal Distribution</b>	<b>\$</b>	<b>5,690,000.00</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>770.92</b>

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

	05/01/23-05/31/23	06/01/23-06/30/23	07/01/23-07/31/23	08/01/23-08/31/23
<b>Beginning Student Loan Pool Balance</b>	<b>\$ 342,316,317.43</b>	<b>\$ 339,054,717.54</b>	<b>\$ 335,689,616.07</b>	<b>\$ 332,876,069.53</b>
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 3,220,220.11	\$ 2,748,309.04	\$ 2,457,240.21	\$ 3,509,948.62
ii Principal Collections from Guarantor	\$ 546,102.89	\$ 1,145,837.70	\$ 901,189.36	\$ 971,500.20
iii Returned Disbursements	\$ -	\$ -	\$ -	\$ -
iv Other System Adjustments	\$ (2,952.58)	\$ (2,509.53)	\$ (3,974.36)	\$ (2,945.08)
v Repurchase of Bankruptcy Loans	\$ (81,541.31)	\$ (177,710.54)	\$ (48,190.51)	\$ (8,397.75)
vi Additional Disbursements/Purchases	\$ -	\$ -	\$ -	\$ -
vii Total Principal Collections	\$ 3,681,829.11	\$ 3,713,926.67	\$ 3,306,264.70	\$ 4,470,105.99
<b>Student Loan Non-Cash Principal Activity</b>				
i Other Adjustments	\$ 109.33	\$ 2,234.00	\$ 295.70	\$ 1,994.31
ii Capitalized Interest	\$ (476,789.25)	\$ (545,035.31)	\$ (452,921.08)	\$ (510,486.48)
iii Total Non-Cash Principal Activity	\$ (476,679.92)	\$ (542,801.31)	\$ (452,625.38)	\$ (508,492.17)
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 3,205,149.19</b>	<b>\$ 3,171,125.36</b>	<b>\$ 2,853,639.32</b>	<b>\$ 3,961,613.82</b>
<b>Student Loan Interest Activity</b>				
i Regular Interest Collections	\$ 737,270.99	\$ 690,383.09	\$ 667,996.35	\$ 768,499.36
ii Interest Claims Received from Guarantors	\$ 22,481.16	\$ 67,801.29	\$ 31,630.29	\$ 28,253.52
iii Other System Adjustments	\$ (160.22)	\$ -	\$ -	\$ -
iv Accrued Borrower Interest on Purchased Loans	\$ -	\$ -	\$ -	\$ -
v Total Interest Repayments	\$ 759,591.93	\$ 758,184.38	\$ 699,626.64	\$ 796,752.88
<b>Student Loan Non-Cash Interest Activity</b>				
i Interest Accrual Adjustments	\$ 12,537.61	\$ 33,942.28	\$ 21,831.69	\$ 30,411.69
ii Capitalized Interest	\$ 476,789.25	\$ 545,035.31	\$ 452,921.08	\$ 510,486.48
iii Interest Accrued During Period	\$ (1,192,468.09)	\$ (1,143,185.86)	\$ (1,214,472.19)	\$ (1,201,247.58)
iv Total Non-Cash Interest Adjustments	\$ (703,141.23)	\$ (564,208.27)	\$ (739,719.42)	\$ (660,349.41)
<b>(-) Total Student Loan Interest Activity</b>	<b>\$ 56,450.70</b>	<b>\$ 193,976.11</b>	<b>\$ (40,092.78)</b>	<b>\$ 136,403.47</b>
<b>(=) TOTAL STUDENT LOAN POOL</b>	<b>\$ 339,054,717.54</b>	<b>\$ 335,689,616.07</b>	<b>\$ 332,876,069.53</b>	<b>\$ 328,778,052.24</b>
<b>(+) Pending Portfolio Adjustments</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(+) Trust Cash Available</b>	<b>\$ 4,376,782.62</b>	<b>\$ 4,964,999.92</b>	<b>\$ 4,109,232.07</b>	<b>\$ 7,934,462.39</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>\$ 350,774,920.16</b>	<b>\$ 347,998,035.99</b>	<b>\$ 344,328,721.60</b>	<b>\$ 344,055,934.63</b>

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

LOAN STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%		
	7/31/2023	8/31/2023	7/31/2023	8/31/2023	7/31/2023	8/31/2023	7/31/2023	8/31/2023	7/31/2023	8/31/2023	
<b>INTERIM:</b>											
<b>In School</b>	6.80%	6.80%	6	4	0.0%	0.0%	\$ 11,811	\$ 1,311	0.0%	0.0%	
<b>Grace</b>	6.80%	6.80%	4	6	0.0%	0.0%	\$ 10,450	\$ 20,950	0.0%	0.0%	
<b>TOTAL INTERIM</b>	<b>6.80%</b>	<b>6.80%</b>	<b>10</b>	<b>10</b>	<b>0.0%</b>	<b>0.0%</b>	<b>\$ 22,261</b>	<b>\$ 22,261</b>	<b>0.0%</b>	<b>0.0%</b>	
<b>REPAYMENT</b>											
<b>Active</b>	<b>4.40%</b>	<b>4.38%</b>	<b>27,716</b>	<b>27,113</b>	<b>89.6%</b>	<b>89.0%</b>	<b>\$ 284,867,182</b>	<b>\$ 278,442,871</b>	<b>88.9%</b>	<b>88.0%</b>	
Current	4.29%	4.29%	25,276	24,893	81.8%	81.7%	\$ 259,491,464	\$ 255,446,305	81.0%	80.8%	
31-60 Days Delinquent	5.55%	5.39%	659	615	2.1%	2.0%	\$ 6,940,923	\$ 5,319,365	2.2%	1.7%	
61-90 Days Delinquent	5.49%	5.63%	432	354	1.4%	1.2%	\$ 4,165,558	\$ 4,277,944	1.3%	1.4%	
91-120 Days Delinquent	5.35%	5.34%	386	269	1.2%	0.9%	\$ 4,652,502	\$ 2,969,675	1.5%	0.9%	
> 120 Days Delinquent	5.51%	5.43%	963	982	3.1%	3.2%	\$ 9,616,734	\$ 10,429,581	3.0%	3.3%	
Deferment	5.15%	5.29%	991	981	3.2%	3.2%	\$ 8,052,275	\$ 8,386,647	2.5%	2.7%	
Forbearance	5.43%	5.43%	1,972	2,136	6.4%	7.0%	\$ 25,450,075	\$ 27,725,082	7.9%	8.8%	
<b>TOTAL REPAYMENT</b>	<b>4.50%</b>	<b>4.50%</b>	<b>30,679</b>	<b>30,230</b>	<b>99.2%</b>	<b>99.2%</b>	<b>\$ 318,369,532</b>	<b>\$ 314,554,600</b>	<b>99.4%</b>	<b>99.4%</b>	
<b>Claims in Process</b>	5.26%	5.61%	228	240	0.7%	0.8%	\$ 1,911,020	\$ 1,764,339	0.6%	0.6%	
<b>Aged Claims Rejected</b>	0.00%	0.00%	-	-	0.0%	0.0%	\$ -	\$ -	0.0%	0.0%	
<b>GRAND TOTAL</b>	<b>4.50%</b>	<b>4.51%</b>	<b>30,917</b>	<b>30,480</b>	<b>100%</b>	<b>100%</b>	<b>\$ 320,302,813</b>	<b>\$ 316,341,199</b>	<b>100%</b>	<b>100%</b>	

LOAN TYPE	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	7/31/2023	8/31/2023	7/31/2023	8/31/2023	7/31/2023	8/31/2023	7/31/2023	8/31/2023	7/31/2023	8/31/2023
Subsidized Stafford	6.75%	6.75%	7,173	7,054	23.2%	23.1%	\$ 20,507,583	\$ 20,266,445	6.4%	6.4%
Unsubsidized Stafford	6.82%	6.82%	5,440	5,375	17.6%	17.6%	\$ 25,229,064	\$ 25,068,654	7.9%	7.9%
PLUS	8.47%	8.47%	99	98	0.3%	0.3%	\$ 1,169,881	\$ 1,167,593	0.4%	0.4%
Grad/PLUS	7.95%	7.95%	44	44	0.1%	0.1%	\$ 766,729	\$ 763,419	0.2%	0.2%
SLS	8.36%	8.36%	2	2	0.0%	0.0%	\$ 16,977	\$ 16,937	0.0%	0.0%
Consolidation	4.10%	4.09%	18,159	17,907	58.7%	58.8%	\$ 272,612,579	\$ 269,058,151	85.1%	85.1%
<b>TOTAL</b>	<b>4.50%</b>	<b>4.51%</b>	<b>30,917</b>	<b>30,480</b>	<b>100%</b>	<b>100%</b>	<b>\$ 320,302,813</b>	<b>\$ 316,341,199</b>	<b>100%</b>	<b>100%</b>

VIII. MHESAC Cumulative Net Reject Rate	
	8/31/2023
Cumulative Claims submitted (# of loans)	56,445
Cumulative Claims rejected (# of loans)	90
<b>Cumulative Reject Rate</b>	<b>0.16%</b>

VIV. MHESAC Payment History and CPRs		
Distribution Date	Actual Pool Balances	Since Issued CPR *
05/31/23	\$ 326,327,578	3.32%
06/30/23	\$ 323,156,452	3.21%
07/31/23	\$ 320,302,813	3.10%
08/31/23	\$ 316,341,199	3.01%

\* based on the current period's ending pool balance calculated against the original pool balance and assuming cutoff date pool data