As of date: 6/30/2024 "Asset Ratio" means the ratio (expressed as a percentage) of (a) the Aggregate Market Value to (b) the aggregate principal amount of all Obligations, including Bank Bonds, plus accrued and unpaid Program Expenses plus any Acquisition Costs to the extent accrued and unpaid, any Excess Interest and any Rebate Amount, as reasonably calculated by the Issuer.

Asset Ratio: Principal Amount of Financed Eligible Student Loans \$53,105,720.96 \$50,134,505.20 Bornover Accured Interest on Financed eligible Student Loans \$230,703.73 \$240,941.62 Revenue Fund (includes 'n transit' funds from the Servicer \$22,618.12) \$433,772.59 \$4,493,636.22 Debt Service Reserve Fund \$10,044.46.39 \$10,044.46.39 Removal of excess collateral \$0,00 \$0,00 Permitted Investments and Accured Interest Receivable on Permitted Investments \$163,762,026.4 \$162,473,058.61 Less: the Value of 22% of Financed Eligible Loans in Fobearance (\$50,336.15 Principal plus \$1,059.38 Interest) \$(56,687.56) \$824,473,058.61 Less: the Value of all Defaulted Loans in current month - bankruptcy (\$7,920.41 Principal plus \$30.395.101 Interest) \$(56,687.56) \$(\$42,483.66) Less: the Value of all Defaulted Loans in current month - bankruptcy (\$7,920.41 Principal plus \$30.61 Interest) \$(523,720,28) \$(476,047.66) Less: the Value of all Defaulted Loans in current month - bankruptcy (\$7,920.41 Principal plus \$30.61,01.50 Interest) \$(523,622.71) \$165,705.631.12 Labilities for Asset Ratio: () \$(50,007.60) \$(50,000,000.00) \$(50,007.60) \$(50,001.60) (ii) Accured and Unpaid Defaute Loans in cur	As of:		3/31/2024	6/30/2024
Borrower Accrued Interest on Financed eligible Student Loans \$240,703.73 \$240,003.73 \$240,003.73 \$240,003.75 Revenue Fund (includes ''n transit' funds from the Servicer \$82,618.12) \$438,772.59 \$44,938,656.22 Surplus Fund \$100,808,247.30 \$110,367,829.26 Dett Service Reserve Fund \$100,808,247.30 \$110,367,829.26 Permitted Investments and Accrued Interest Receivable on Permitted Investments \$0.00 \$0.00 Value of all Collateral Assets \$163,762.026.54 \$166,241,388,653 Less: the Value of all Defaulted Loans in current month - claims (\$0.00 Or Incipal plus \$30.00 Interest) \$152,551.75 \$0.00 Less: the Value of all Defaulted Loans in current month - barkuptcy (\$7,920,41 ret Principal plus \$35,355 Interest) \$156,518.75 \$(\$26,337,72.8) Less: the Value of all Defaulted Loans in current month - barkuptcy (\$7,920,41 Principal plus \$35,035 Interest) \$150,000 \$0.00 Less: sum of Value of all Financed Loans which are not "Eligible Loans" \$163,366,222 \$163,762,705,651.12 Less: sum of Value of all Principal plus \$1,054,46,16 Principal plus \$3,101.60 \$100,000,000.00 \$100,000,000.00 (a) Principal Amount of all Outstanding Bonds, including Bank Bonds if applicable \$22,22,22 \$14,75,866,82 <th>Assets for Asset Ratio:</th> <th></th> <th></th> <th></th>	Assets for Asset Ratio:			
Borrower Accrued Interest on Financed eligible Student Loans \$240,703.73 \$240,003.73 \$240,003.73 \$240,003.75 Revenue Fund (includes ''n transit' funds from the Servicer \$82,618.12) \$438,772.59 \$44,938,656.22 Surplus Fund \$100,808,247.30 \$110,367,829.26 Dett Service Reserve Fund \$100,808,247.30 \$110,367,829.26 Permitted Investments and Accrued Interest Receivable on Permitted Investments \$0.00 \$0.00 Value of all Collateral Assets \$163,762.026.54 \$166,241,388,653 Less: the Value of all Defaulted Loans in current month - claims (\$0.00 Or Incipal plus \$30.00 Interest) \$152,551.75 \$0.00 Less: the Value of all Defaulted Loans in current month - barkuptcy (\$7,920,41 ret Principal plus \$35,355 Interest) \$156,518.75 \$(\$26,337,72.8) Less: the Value of all Defaulted Loans in current month - barkuptcy (\$7,920,41 Principal plus \$35,035 Interest) \$150,000 \$0.00 Less: sum of Value of all Financed Loans which are not "Eligible Loans" \$163,366,222 \$163,762,705,651.12 Less: sum of Value of all Principal plus \$1,054,46,16 Principal plus \$3,101.60 \$100,000,000.00 \$100,000,000.00 (a) Principal Amount of all Outstanding Bonds, including Bank Bonds if applicable \$22,22,22 \$14,75,866,82 <td>Principal Amount of Financed Eligible Student Loans</td> <td></td> <td>\$53,105,720,96</td> <td>\$50,134,505,20</td>	Principal Amount of Financed Eligible Student Loans		\$53,105,720,96	\$50,134,505,20
Revenue Fund (includes 'in transit' funds from the Servicer \$82,618.12) \$4438,772.59 \$4493,636.22 Surplus Fund \$108,968,247.30 \$110,367,829.26 Debt Service Reserve Fund \$0.00 \$0.00 Removal of excess collateral \$0.00 \$0.00 Permitted Investments and Accrued Interest Receivable on Permitted Investments \$163,762,035.54 \$166,241,336.89 Value of all Collateral Assets \$163,762,035.54 \$166,241,336.89 Less: the Value of all Defaulted Loans in current month - daims (\$0.00 Principal plus \$1,059.38 Interest) \$(\$56,687.56) \$(\$82,437.5) Less: the Value of all Defaulted Loans in current month - 60 days past due (\$466,946.18 Principal plus \$3,035.112) \$(\$253,370.28) \$(\$476,047.68) Less: the Value of all Defaulted Loans in current month - 60 days past due (\$466,946.18 Principal plus \$3,101.50 Interest) \$(\$253,370.28) \$(\$476,047.68) Less: the Value of all Defaulted Loans in current month - 60 days past due (\$466,946.18 Principal plus \$3,101.50 Interest) \$(\$253,370.28) \$(\$10,000,000.00 Ibes: sum of Value of all Distanting Bonds, including Bank Bonds if applicable (\$100,000,000 TE AMT) \$100,000,000.00 \$100,000,000.00 (ii) Accrued and Unpaid Program Expenses \$31,00,11 \$29,988 (v) Accrued and Unpaid Program Expenses \$0.00 \$0.00 (vi) Accrued and Unpaid Program Expenses \$0.00 \$0.00		oans		
Surplus Fund \$108,968,247.30 \$110,367,829.26 Debt Service Reserve Fund \$10,04,46,39 Removal of excess collateral \$0.00 \$0.00 Permitted Investments and Accrued Interest Receivable on Permitted Investments \$0.00 \$0.00 Value of all Collateral Assets \$163,762,035,54 \$166,241,388,69 Less: the Value of all Defaulted Loans in current month - claims (\$0.00 Principal plus \$1,059.38 Interest) (\$356,519,75) \$0.00 Less: the Value of all Defaulted Loans in current month - barknytpty (\$7,920,41 Principal plus \$363,95 Interest) (\$556,519,75) \$0.00 Less: the Value of all Defaulted Loans in current month - barknytpty (\$7,920,41 Principal plus \$39,101,50 Interest) (\$5253,370,28) (\$476,047,68) Less: the Value of all Defaulted Loans in current month - barknytpty (\$7,920,41 Principal plus \$9,101,50 Interest) (\$5253,370,28) \$476,047,68) Less: the Value of all Defaulted Loans in current month - 60 days past due (\$466,946,18 Principal plus \$9,101,50 Interest) \$222,22,28 \$147,6047,68) Liabilities for Asset Ratio: () () Principal Amount of all Outstanding Bonds, including Bank Bonds if applicable (\$100,000,000,000 TE AMT) \$100,000,000,000 \$100,000,000,000 (i) Accrued and Unpaid Acquisition Costs \$0.00 \$0.00 \$0.00 (ii) Accru				
Dest Service Reserve Fund \$1,018,500,96 \$1,004,446.39 Removal of excess collaral \$0,00 \$0,00 Value of all Collateral Assets \$163,762,035,54 \$166,241,388.69 Less: the Value of 25% of Financed Eligible Loans in Fobearance (\$50,336,15 Principal plus \$1,059.38 Interest) (\$53,923,24) (\$163,762,035,54 \$166,241,388.69 Less: the Value of all Defaulted Loans in current month - claims (\$0,00 Principal plus \$0,00 Interest) (\$56,687,56) \$82,243,01 Less: the Value of all Defaulted Loans in current month - barkruptey (\$7,920,41 Principal plus \$36,356 Interest) (\$56,687,56) \$82,244,30 Less: the Value of all Enanced Loans which are not "Eligible Loans" \$0,00 \$0,00 Aggregate Market Value \$163,756, 063,54 \$160,705,631,12 Less: the Value of all Defaulted Loans in current month - 60 days past due (\$466,946,18 Principal plus \$9,101,50 Interest) \$0,00 \$0,000 Aggregate Market Value \$163,756, 063,54 \$160,000,000,00 \$0,00 Ibilities for Asset Ratio: \$100,000,000,00 \$100,000,000,00 \$100,000,000,00 (i) Principal Amount of all Outstanding Bonds, including Bank Bonds if applicable \$0,00 \$20,00 \$20,00 (ii) Accrued and Unpaid Program Expenses \$0,00 \$0,00 \$				
Removal of excess collateral \$0.00 \$0.00 Permitted Investments and Accrued Interest Receivable on Permitted Investments \$0.00 \$0.00 Value of all Collateral Assets \$163,762,035,54 \$166,241,358,69 Less: the Value of 25% of Financed Eligible Loans in Fobearance (\$50,336,15 Principal plus \$1,059,38 Interest) \$(\$59,233,24) \$(\$51,395,53) Less: the Value of all Defaulted Loans in current month - claims (\$0.00 Principal plus \$30,00 Interest) \$(\$56,687,56) \$(\$82,243,68) Less: the Value of all Defaulted Loans in current month - 60 days pack due (\$466,946,18 Principal plus \$9,101,50 Interest) \$(\$256,687,56) \$(\$82,244,76) Less: the Value of all Defaulted Loans in current month - 60 days pack due \$466,946,18 Principal plus \$9,101,50 Interest) \$(\$256,87,56) \$(\$82,244,76) Less: the Value of all Defaulted Loans in current month - 60 days pack due \$466,946,18 Principal plus \$9,101,50 Interest) \$(\$256,87,56) \$(\$82,244,76) Less: the Value of all Defaulted Loans in current month - 60 days pack due \$466,946,18 Principal plus \$9,101,50 Interest) \$(\$256,87,56) \$(\$82,244,76) Liss: the Value of all Defaulted Loans in current month - 60 days pack due \$466,946,18 Principal plus \$1,00,00,000,00 \$(\$27,70,8) \$(\$27,70,8) Liss: the Value of all Diverses interest rest \$(\$00,000,000,000 \$(\$00,000,000,000 \$(\$00,000,000,000,000,000,000,000,000,00				
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Value of all Collateral Assets \$163,762,035,54 \$166,241,358,69 Less: the Value of 25% of Financed Eligible Loans in Fobearance (\$50,336,15 Principal plus \$0.00 Interest) (\$39,233,24) (\$51,395,53) Less: the Value of all Defaulted Loans in current month - daims (\$0.00 Principal plus \$363,95 Interest) (\$56,617,75) \$0.00 Less: the Value of all Defaulted Loans in current month - 6 days past due (\$466,946,18 Principal plus \$363,95 Interest) (\$56,687,56) (\$8,224,36) Less: the Value of all Defaulted Loans in current month - 6 days past due (\$466,946,18 Principal plus \$9,101,50 Interest) (\$256,687,56) (\$47,68) Less: the Value of all Defaulted Loans in current month - 6 days past due (\$466,946,18 Principal plus \$9,101,50 Interest) (\$256,677,68) (\$47,68) Less: sum of Value of all Financed Loans which are not "Eligible Loans" \$163,356,224,71 \$165,705,631,12 Aggregate Market Value \$100,000,000,00 \$100,000,000,00 \$100,000,000,00 (i) Principal Amount of all Outstanding Bonds, including Bank Bonds if applicable \$2,222,22 \$1,475,866,82 (ii) Accrued and Unpaid Porgram Expenses \$0,00 \$0,00 (iv) Accrued and Unpaid Porgram Expenses \$0,00 \$0,00 (vi) Accrued and Unpaid Porgram Expenses \$0,00 \$0,00 (vi) Arcred and Unpaid Porgram Expense		on Pormitted Investments		
Less: the Value of 25% of Financed Eligible Loans in Forbearance (\$60.336.15 Principal plus \$1,059.38 Interest)(\$39.23.24)(\$51.395.53)Less: the Value of all Defaulted Loans in current month - bankvuptcy (\$7,920.41 Principal plus \$2,000 Interest)(\$56.687.56)(\$82.84.36)Less: the Value of all Defaulted Loans in current month - b0 days past due (\$466,946.18 Principal plus \$3,03.91 Interest)(\$56.687.56)(\$253.370.28)Aggregate Market Value\$10 Defaulted Loans which are not "Eligible Loans"\$0.00\$0.00Aggregate Market Value\$163.356.224.71\$165,705.631.12Labilities for Asset Ratio:\$100,000,000.00\$100,000,000.00(i) Principal Amount of all Outstanding Bonds, including Bank Bonds if applicable (\$100,000,000 TE AMT)\$100,000,000.00\$100,000,000.00(ii) Accrued and Unpaid Program Expenses\$31.400.10\$29.038.88\$29.038.88(v) Accrued and unpaid Acquisition Costs\$0.00\$0.00\$0.00(vi) Any Excess Interest\$0.00\$0.00\$0.00(vi) Any Excess Interest\$100,191.895.32\$101.603,169.70(vi) Other Obligations - pledged loans that have not been reimbursed by the Trust\$98.273.00\$98.273.00Total Liabilities\$100,191.895.32\$101.603,169.70Winimum Asset Ratio:135.00%135.00%135.00%Per section 6.02(o), have additional borrower benefits been agreed to since the preceding testing date?NONO		on Fernitted investments		
Less: the Value of all Defaulted Loans in current month - bankruptcy (\$7,920.41 Principal plus \$363.95 Interest) (\$56,617,75) \$0.00 Less: the Value of all Defaulted Loans in current month - bod days past due (\$466,946.18 Principal plus \$363.95 Interest) (\$253,370.28) (\$476,047,68) Less: the Value of all Defaulted Loans in current month - 60 days past due (\$466,946.18 Principal plus \$9,101.50 Interest) \$(\$253,370.28) (\$476,047,68) Less: the Value of all Financed Loans which are not "Eligible Loans" \$163,356,224.71 \$166,705,631.12 Liabilities for Asset Ratio: \$100,000,000.00 \$100,000,000.00 \$100,000,000.00 (i) Principal Amount of all Outstanding Bonds, including Bank Bonds if applicable (\$100,000,000 TE AMT) \$100,000,000.00 \$100,000,000.00 (ii) Accrued and Unpaid Bond Interest on all Outstanding Bonds, including Bank Bonds if applicable \$62,222.22 \$1,475,856.82 (iii) Accrued and Unpaid Acquisition Costs \$0.00 \$0.00 \$0.00 (v) Any Excess Interest \$0.00 \$0.00 \$0.00 (vi) Accrued and unpaid Acquisition Costs \$0.00 \$0.00 \$0.00 (vi) Appreses Interest \$0.00 \$0.00 \$0.00 (vi) Appreses Interest \$0.00 \$0.00 \$0.00 (vi) Appreses Attriate \$2		in Echoerenee (\$50,226,45 Dringing) plue \$4,050,29 Interest)		
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Less: the Value of all Defaulted Loans in current month - 60 days past due (\$466,946.18 Principal plus \$9,101.50 Interest) (\$253,370.28) (\$476,047.68) Less: sum of Value of all Financed Loans which are not "Eligible Loans" \$0.00 \$0.00 Aggregate Market Value \$163,356,224.71 \$165,705,631.12 Liabilities for Asset Ratio: \$100,000,000.00 \$100,000,000.00 (i) Principal Amount of all Outstanding Bonds, including Bank Bonds if applicable (\$100,000,000 TE AMT) \$100,000,000.00 \$100,000,000.00 (ii) Accrued and Unpaid Bond Interest on all Outstanding Bonds, including Bank Bonds if applicable \$62,222.22 \$1,475,856.82 (iv) Accrued and Unpaid Program Expenses \$30.00 \$0.00 \$0.00 (vi) Any Rebate Amount \$0.00 \$0.00 \$0.00 (vi) Any Rebate Amount \$0.00 \$0.00 \$0.00 (vii) Other Obligations - pledged loans that have not been reimbursed by the Trust \$98,273.00 \$98,273.00 Total Liabilities \$100,191,895.32 \$101,603,169.70 excess coverage amount \$63,164,329.39 \$64,102,461.42 Asset Ratio 135.00% 135.00% 135.00% Minimum Asset Ratio: 135.00% YES YES *Minimum A				
Less: sum of Value of all Financed Loans which are not "Eligible Loans" \$0.00 \$0.00 Aggregate Market Value \$163,356,224.71 \$165,705,631.12 Liabilities for Asset Ratio: (i) Principal Amount of all Outstanding Bonds, including Bank Bonds if applicable (\$100,000,000 TE AMT) \$100,000,000.00 \$100,000,000.00 (ii) Accrued and Unpaid Bond Interest on all Outstanding Bonds, including Bank Bonds if applicable \$62,222.22 \$1,475,856.82 (iii) Accrued and Unpaid Program Expenses \$31,400.10 \$29,039.88 (v) Accrued and Unpaid Acquisition Costs \$0.00 \$0.00 (vii) Any Rebate Amount \$0.00 \$0.00 \$0.00 (vii) Other Obligations - pledged loans that have not been reimbursed by the Trust \$98,273.00 \$98,273.00 Total Liabilities \$100,191,895.32 \$101,603,169.70 excess coverage amount \$63,164,329.39 \$64,102,461.42 Asset Ratio 135.00% 135.00% 135.00% Per section 6.02(o), have additional borrower benefits been agreed to since the preceding testing date? NO NO				
Aggregate Market Value \$163,356,224.71 \$165,705,631.12 Liabilities for Asset Ratio: (i) Principal Amount of all Outstanding Bonds, including Bank Bonds if applicable (\$100,000,000 TE AMT) \$100,000,000.00 \$100,000,000.00 (ii) Accrued and Unpaid Bond Interest on all Outstanding Bonds, including Bank Bonds if applicable \$62,222.22 \$1,475,856.82 (iii) Accrued and Unpaid Program Expenses \$31,400.10 \$29,039.88 (v) Accrued and unpaid Acquisition Costs \$0.00 \$0.00 (vi) Any Rebate Amount \$0.00 \$0.00 (vii) Other Obligations - pledged loans that have not been reimbursed by the Trust \$98,273.00 \$98,273.00 Total Liabilities \$100,101,1895.32 \$101,603,169.70 excess coverage amount \$63,164,329.39 \$64,102,461.42 Asset Ratio 163.04% 163.09% Minimum Asset Ratio: 135.00% 135.00% *Minimum Asset Ratio: 135.00% YES *Minimum Asset Ratio: 135.00% YES *Minimum Asset Ratio: 135.00% YES				
Liabilities for Asset Ratio: (i) Principal Amount of all Outstanding Bonds, including Bank Bonds if applicable (\$100,000,000 TE AMT) \$100,000,000.00 \$100,000,000.00 (ii) Accrued and Unpaid Bond Interest on all Outstanding Bonds, including Bank Bonds if applicable \$62,222.22 \$1,475,856.82 (iii) Accrued and Unpaid Program Expenses \$31,400.10 \$29,039.88 (iv) Accrued and unpaid Acquisition Costs \$0.00 \$0.00 (v) Accrued and unpaid Program Expenses \$0.00 \$0.00 (vi) Accrued and unpaid Acquisition Costs \$0.00 \$0.00 (vi) Accrued and unpaid Acquisition Costs \$0.00 \$0.00 (vi) Accrued and unpaid bond Interest on all Outstanding Bonds, including Bank Bonds if applicable \$100,000,000.00 \$29,039.88 (vi) Accrued and Unpaid Program Expenses \$0.00 \$0.00 \$0.00 (vi) Accrued and Unpaid Acquisition Costs \$0.00 \$0.00 \$0.00 (vii) Other Obligations - pledged loans that have not been reimbursed by the Trust \$98,273.00 \$98,273.00 Total Liabilities \$101,603,169.70 \$63,164,329.39 \$64,102,461.42 Asset Ratio 163.04% 163.09% 135.00% Minimum Asset Ratio: 135.00% YES		e not "Eligible Loans"		
(i) Principal Amount of all Outstanding Bonds, including Bank Bonds if applicable (\$100,000,000 TE AMT) \$100,000,000.00 \$100,000,000.00 (ii) Accrued and Unpaid Bond Interest on all Outstanding Bonds, including Bank Bonds if applicable \$22,222.2 \$1,475,856.82 (iii) Accrued and Unpaid Program Expenses \$31,400.10 \$29,039.88 (iv) Any Excess Interest \$0.00 \$0.00 (v) Any Excess Interest \$0.00 \$0.00 (vii) Other Obligations - pledged loans that have not been reimbursed by the Trust \$98,273.00 \$98,273.00 Total Liabilities \$100,001,0191,895.32 \$101,603,169.70 excess coverage amount \$63,164,329.39 \$64,102,461.42 Asset Ratio 163.04% 163.09% Minimum Asset Ratio* (update per schedule below) 135.00% YES *Minimum Asset Ratio: 135.00% YES *Minimum Asset Ratio: 135.00% NO	Aggregate Market Value		\$163,356,224.71	\$165,705,631.12
excess coverage amount \$63,164,329.39 \$64,102,461.42 Asset Ratio Minimum Asset Ratio* (update per schedule below) Meets Requirement? *Minimum Asset Ratio: 135.00% Per section 6.02(o), have additional borrower benefits been agreed to since the preceding testing date? NO NO	 (ii) Accrued and Unpaid Bond Interest on all Outstanding (iii) Accrued and Unpaid Program Expenses (iv) Accrued and unpaid Acquisition Costs (v) Any Excess Interest (vi) Any Rebate Amount 	Bonds, including Bank Bonds if applicable	\$62,222.22 \$31,400.10 \$0.00 \$0.00 \$0.00	\$1,475,856.82 \$29,039.88 \$0.00 \$0.00 \$0.00
Asset Ratio 163.04% 163.09% Minimum Asset Ratio* (update per schedule below) 135.00% 135.00% Meets Requirement? YES YES *Minimum Asset Ratio: 135.00% YES *Minimum Asset Ratio: 135.00% YES	Total Liabilities		\$100,191,895.32	\$101,603,169.70
Minimum Asset Ratio* (update per schedule below) Meets Requirement? 135.00% YES 135.00% YES *Minimum Asset Ratio: 135.00% Per section 6.02(o), have additional borrower benefits been agreed to since the preceding testing date? NO	excess coverage amount		\$63,164,329.39	\$64,102,461.42
Meets Requirement? YES YES *Minimum Asset Ratio: 135.00% Per section 6.02(o), have additional borrower benefits been agreed to since the preceding testing date? NO NO	Asset Ratio		163.04%	163.09%
Meets Requirement? YES YES *Minimum Asset Ratio: 135.00% Per section 6.02(o), have additional borrower benefits been agreed to since the preceding testing date? NO NO	Minimum Asset Ratio* (update per schedule below)		135.00%	135.00%
Per section 6.02(o), have additional borrower benefits been agreed to since the preceding testing date? NO NO			YES	
	*Minimum Asset Ratio:	135.00%		
	Per section 6.02(o), have additional borrower benefits be	een agreed to since the preceding testing date?	NO	NO
	If yes, is the Asset Ratio at least 139%		NA	NA

As of date: 6/30/2024	
Roll-forward of Loan Balance & Collateral Data	
Roll-forward of Financed Eligible Student Loans:	
Principal Amount of Financed Eligible Student Loans, beginning of period	\$53,105,720.96
Addition/(Transfer) of Loans	\$0.00
Principal Collections	(\$2,981,367.86)
Capitalized Interest	\$10,152.10
Value of 25% of Financed Eligible Loans in Fobearance	(\$50,336.15)
Defaulted Loans - Default Claim Processed	\$0.00
Defaulted Loans - Bankruptcy / Other	(\$7,920.41)
Defaulted Loans - 60+ days delinquent	(\$466,946.18)
Principal Amount of Financed Eligible Student Loans, end of period	\$49,609,302.46

Total Number of Borrowers	6,964
Total Number of Loans	11,719
Average Balance per Borrower	\$7,199.10
Average Balance per Loan	\$4,278.05
Weighted Average Interest Rate	7.84%
Weighted Average Remaining Term (months)	124

Minimum required spread (per Eligible Loan definition clauses (r) and (s)):

2%

SELF 3, 5, 6, and 7 loans	2.25%	1/1/2024
Loan Program	\$	%
SELF 3	\$0.00	0.00%
SELF 4	\$1,836,992.89	3.66%
SELF 5	\$48,297,512.31	96.34%
SELF 6	\$0.00	0.00%
SELF 7	\$0.00	0.00%
SELF Refi	\$0.00	0.00%
TOTAL	\$50,134,505.20	100.00%
Delinguency Status	\$	%
Current	\$48,711,894.69	97.16%
1-60 Days	\$955,664.33	1.91%
1-90 Days	\$400,175.20	0.80%
91-120 Days	\$57,642.93	0.11%
121-150 Days	\$9,128.05	0.02%
51-180 Days	\$0.00	0.00%
81+ Days	\$0.00	0.00%
OTAL	\$50,134,505.20	100.00%
oan Status	<u>\$</u>	
epayment	\$48,031,029.52	95.80%
School	\$787,451.55	1.57%
Grace	\$956,215.76	1.91%
xtended Grace	\$150,543.37	0.30%
orbearance	\$201,344.59	0.40%
Claims	\$0.00	0.00%
Bankruptcy F OTAL	\$7,920.41 \$50,134,505.20	0.02%
School Type	\$	%
1+ Year (SELF Loans Only)	\$44,982,861.36	89.72%
Year (SELF Loans Only)	\$3,073,530.14	6.13%
	\$2,078,113.70	4.15%
Proprietary (SELF Loans Only)	\$0.00	0.00%
Proprietary (SELF Loans Only) SELF Refi (All School Types)		

Total Financed Eligible Student Loans which are SELF Refi SELF Refi Loans as a percentage of all Financed Eligible Student Loans Does this exceed 25%? \$5,151,643.84 10% NO \$0.00 0%

As of date:	6/30/2024		_
Waterfall pursuant to t			
Refer to Trust Indenture	e Section 5.4(b) for complete waterfall provisions including any applicable restrictions		
Available funds on der	posit in the Revenue Account (Date of Waterfall 06/24/2024)	Aggregate \$4,112,408,55	Series 2012B Bonds Sub-account \$4,112,408.55
	d to the Rebate Account	\$0.00	\$0.00
	ed to the Excess Interest Account	\$0.00	\$0.00
	Trustee Fees and Servicing Fees to the extent not otherwise paid	\$0.00	\$0.00
	items due with respect to the Class I Bonds:	\$0.00	
(i) Amounts to pay Re	emarketing Agent Fees and Credit Enhancment Fees to the extent not otherwise paid	\$0.00	\$0.00
(ii) Accrued interest p	aid on the Bonds.	\$0.00	\$0.00
(iii) Principal paid on	the Bonds together with any unreimbursed obligations relating to any draws under the LOC to pay principal of any the Bonds.	\$0.00	\$0.00
(iv) Amounts due und	er an Interest Rate Hedge Agreement relating to the Bonds and any other amounts payable to the Bank	\$0.00	\$0.00
4. To pay amounts due	with respect to the Class II Bonds (not applicable)	\$0.00	\$0.00
	with respect to the Class III Bonds (not applicable)	\$0.00	\$0.00
	with respect to the Class IV Bonds (not applicable)	\$0.00	\$0.00
	with respect to the Class V Bonds (not applicable)	\$0.00	\$0.00
 Amounts deposited t 	to the Debt Service Reserve Account to increase the amount on deposit to the Debt Service Reserve Requirement	\$0.00	
	due to the Bank (other than any Contingent Amount or Contingent Default Amount) and anyother amount due to the Trustee, to the not otherwise been paid	\$0.00	\$0.00
	not otherwise been paid y Contingent Amount or Contingent Default Amount to the extent such funds have not otherwise been paid	\$0.00	\$0.00
) termination fees due under any Interest Rate Hedge Agreements, and (ii) any other Program Expenses, not otherwise paid	\$0.00	\$0.00
2012A Bond sub-accou reycling after the occurr	emaining funds shall be used for refinancing or making of Student Loans, at the written direction of the Issuer. Note: funds in the nt are restricted from being used to recycle at all times. Funds in the 2012B Bond Sub-account are restricted from being used for rence of an Event of Default, when Bank Bonds are outstanding or when the Origination Statute and Rules have been changed such initiated are materially different than the loans originated prior to such change.	\$0.00	\$0.00
		\$0.00	\$0.00
	I to the Surplus Fund. Note: no cash release is permitted after the occurrence of an Event of Default, when Bank Bonds are set Ratio would be less than 145% after giving effect to such release.	\$0.00	\$0.00
TOTAL FUNDS USED		\$0.00	\$0.00
Prior reporting period cu Total fees and expense [PROVIDE BREAKDO Firstmark servicing	iid from unpledged funds of the Loan Capital Fund applicable to the 2012B Bonds umulative balance of all fees and expenses paid from the Loan Capital Fund s paid during the current reporting period from the Loan Capital Fund: WN OF VARIOUS FEES AND EXPENSES PAID]	\$0.00 \$0.00 \$89,363.10	reissuance 3/28/24
	es, annual Bank of America fee	\$0.00	-
cumulative balance of f	ees and expenses paid from the Loan Capital Fund	\$185,710.95	

Cash Release Test (per 5.02(I)):
Has an Event of Default occurred?
Are there Bank Bonds outstanding?
Is the Asset Ratio at least 142.0%?

 Requirement for Cash Release

 NO
 NO

 NO
 NO

 YES
 YES

As of date: 6/30/2024

		Series 2012A Bonds	Series 2012B Bonds
Sub-accounts for each Series	Aggregate	Sub-accounts	Sub-account
Debt Service Reserve Fund			
Beginning Balance	\$1,005,488.33	\$0.00	\$1,018,590.96
Draws	(\$27,411.22)	\$0.00	(\$27,411.22
Deposits	\$0.00	\$0.00	\$0.00
Interest Earnings deposited to account	\$13,266.65	\$0.00	\$13,266.65
Ending Balance	\$1,004,446.39	\$0.00	\$1,004,446.39
Required Balance (1.0% of outstanding Bonds, subject to a minimum of \$500,000)	\$1,000,000.00	\$0.00	\$1,000,000.00
Student Loan Fund			
Beginning Balance	\$53,105,720.96	\$0.00	\$53,105,720.96
Addition/(Transfer) of Loans	\$0.00	\$0.00	\$0.00
Collections	(\$2,981,367.86)	\$0.00	(\$2,981,367.86
Capitalized interest	\$10,152.10	\$0.00	\$10,152.10
Ending Balance	\$50,134,505.20	\$0.00	\$50,134,505.20
Revenue Fund			
Beginning Balance	\$438,772.59	\$0.00	\$438,772.59
Draws	\$0.00	\$0.00	\$0.00
Deposits (includes 'in transit' funds from the Loan Servicer)	\$4,009,653.74	\$0.00	\$4,009,653.74
Interest Earnings deposited to account	\$45,209.89	\$0.00	\$45,209.89
Ending Balance	\$4,493,636.22	\$0.00	\$4,493,636.22
Acquisition Fund			
Beginning Balance	\$0.00	\$0.00	\$0.00
Draws	\$0.00	\$0.00	\$0.00
Deposits	\$0.00	\$0.00	\$0.00
Interest Earnings deposited to account	\$0.00	\$0.00	\$0.00
Ending Balance	\$0.00	\$0.00	\$0.00
Required Balance per Section 5.01(u) (for subsequent disbursements for partially disbursed loans)	\$0.00	\$0.00	\$0.00
Surplus Fund			
Beginning Balance	\$108,968,247.30	\$0.00 \$0.00	\$108,968,247.30
Draws Deposits	\$0.00 \$0.00	\$0.00	\$0.00 \$0.00
Interest Earnings deposited to account	\$1,399,581.96	\$0.00	\$1,399,581.96
Ending Balance	\$110,367,829.26	\$0.00	\$110,367,829.26
Required Balance	\$0.00	\$0.00	\$110,307,023.20
Operating Account	\$0.00	\$0.00	\$0.00
Beginning Balance Draws	\$0.00	\$0.00	\$0.00
Deposits	\$0.00	\$0.00	\$0.00
Interest Earnings deposited to account	\$0.00	\$0.00	\$0.00
Ending Balance Required Balance	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00
Rebate Fund			
Beginning Balance	\$0.00	\$0.00	\$0.00
Draws Deposits	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00
Interest Earnings deposited to account	\$0.00	\$0.00	\$0.00
Ending Balance Required Balance	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00
Excess Interest Fund			
Beginning Balance	\$0.00	\$0.00	\$0.00
Draws	\$0.00	\$0.00	\$0.00
Deposits	\$0.00	\$0.00	\$0.00
Interest Earnings deposited to account Ending Balance	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00

As of date: 6/30/2024			
Financial Covenants			
A. Tangible Net Worth:1. Net Worth2. Minus: Book value of intangible assets3. Tangible Net Worth	-	\$598,944,416.83 \$0.00 \$598,944,416.83	-
B. Aggregate Principal Amount of Loans to the State of Minnesota		\$0.00	
C. Tangible Net Worth Calculation as of:	6/30/2024	\$598,944,416.83	
D. Tangible Net Worth Requirement (per 6.02(w) of the Agreement) as of: D.(1) Has any money been withdrawn from the Loan Capital Fun under this Agreement?	6/30/2024 d other than the purpose permitted	\$750,000,000.00 NO	insert applicable required level per table in 6.02(w)(ii) of th
E. Is Tangible Net Worth at least \$420,000,000?		YES	
F. Debt of the Issuer as of:	6/30/2024	\$316,247,535.34	
G. Ratio of Debt to Tangible Net Worth less any loans to the State		52.80%	
H. Is the ratio of Debt to Tangible Net Worth no greater than 250%	?	YES	
I. Net Unrestricted Loan Capital Fund Assets		\$393,454,467.46	
J. Aggregate principal balance of all Student Loans (all SELF loans	of the Issuer)	\$421,896,801.62	
K. Unpledged Cash and Investments		\$274,872,844.26	
L. Is the Net Unrestricted Loan Capital Fund Assets at least \$150,00	00,000?	YES	
M. Is the Net Unrestricted Loan Capital Fund Assets at least equal t balance of all Student Loans	o 10% of the aggregate principal	YES	
N. Does the amount of cash and Investment Obligations constituting equal at least 5% of the outstanding Student Loans?	Unpledged Cash and Investments	YES	

Reference is made to the Continuing Covenant Agreement between the Minnesota Office of Higher Education (the "Office") and Bank of America, N.A. dated as of October 8, 2015 (as amended, restated supplemented, or otherwise modified, the "Agreement"). Capitalized terms used herein shall have the meanings assigned to them in the Agreement.

The Office hereby certifies that (i) the information contained in this Collateral Requirement Certificate is true and accurate, (ii) that no Default or Event of Default under the Agreement has occurred, (iii) no Amendment Event under the Agreement has occurred, and (iv) no default or event of default has occurred under any Related Document.

Minnesota Office of Higher Education

By:_____ Authorized Officer