

South Carolina Student Loan Corporation
Student Loan Revenue Bonds 2020 Master Indenture
Investor Report
Period Starting October 28, 2025
Period Ending January 26, 2026



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I. Principal Parties to the Transaction

Issuer	South Carolina Student Loan Corporation
Servicer	Nelnet Servicing, LLC (d/b/a Firstmark Services) Services, administers and makes collections with respect to the Financed Student Loans. The Servicer is compensated monthly for these services.
Trustee, Paying Agent and Registrar	The Bank of New York Mellon, Trust Company, N.A. Acts for the benefit of and to protect the interests of the note holders and acts as paying agent for the notes. Also acts on behalf of the note holders and represents their interests in the exercise of their rights under the 2020 Master Indenture.

II. Items to Note

Eligible loans credited to the 2020 Master Indenture at 2025A bond closing will be included beginning with the report published in March 2026.

III. Trust Parameters

A. Student Loan Portfolio Characteristics

	10/27/2025	Activity	1/26/2026
i. Portfolio Principal Balance	\$ 64,258,967.87	\$ 119,693,767.53	\$ 183,952,735.40
ii. Total Borrower Accrued Interest	1,813,013.34		6,875,635.75
iii. Borrower Accrued Interest to be Capitalized	1,409,504.25		6,104,582.11
iv. Weighted Average Coupon (WAC) - Gross	7.36%		8.08%
v. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	7.27%		8.00%
vi. Weighted Average Payments Made*	42.77		33.38
vii. Weighted Average Remaining Months to Maturity (WARM)	111.34		139.40
viii. Number of Loans	6,530		15,270
ix. Number of Borrowers	3,640		7,711
x. Average Borrower Indebtedness	17,653.56		23,855.89

B. Notes

	Original Principal	Principal 10/27/2025	Principal Payment	Principal 1/26/2026
Student Loan Revenue Bonds Senior Series 2020A	\$ 92,710,000.00	\$ 51,045,000.00	\$ 9,490,000.00	\$ 41,555,000.00
Student Loan Revenue Bonds Senior Series 2025A	112,100,000.00	-	-	112,100,000.00
Total Bonds	\$ 204,810,000.00	\$ 51,045,000.00	\$ 9,490,000.00	\$ 153,655,000.00

*Calculation is for loans that have entered full repayment

III. Trust Parameters (continued from previous page)**C. Parity Percentage****Value of the Trust Estate**

i.	Unpaid Principal Balance of Eligible Loans Less Those > 180 Days Past Due	\$	183,952,735.40
ii.	Borrower Accrued Interest on Eligible Loans Less Those > 180 Days Past Due	\$	6,875,635.75
iii.	Cash and Investments	\$	11,960,841.56
iv.	Total Value of Trust Estate	\$	202,789,212.71

Liabilities

v.	Principal of Senior Bonds Outstanding	\$	153,655,000.00
vi.	Accrued Interest on Senior Bonds Outstanding		355,995.01
vii.	Principal of Senior-Subordinate Bonds Outstanding		-
viii.	Accrued Interest on Senior-Subordinate Bonds Outstanding		-
ix.	Principal of Subordinate Bonds Outstanding		-
x.	Accrued Interest on Subordinate Bonds Outstanding		-
xi.	Accrued Senior Transaction Fees Not Already Funded		-
xii.	Total Liabilities	\$	154,010,995.01

Overall Parity Percentage (III.C.iv / III.C.xii.)**131.67%****Senior Parity Percentage [III.C.iv / (III.C.v + III.C.vi + III.C.xi)]****131.67%****Senior-Subordinate Parity Percentage [III.C.iv / (III.C.v + III.C.vi + III.C.vii + III.C.viii + III.C.xi)]****131.67%****Net Assets (III.C.iv - III.C.xii)****\$ 48,778,217.70**

IV. Student Loan Transactions for the Time Period		10/28/2025 - 1/26/2026
A. Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$ 6,419,950.90
ii.	Principal Recoveries on Loans Previously Considered Loss	57,518.47
iii.	Total Principal Collections	\$ 6,477,469.37
B. Student Loan Non-Cash Principal Activity		
i.	Principal Losses - Alternative Loans Becoming Greater than 180 days past due or Extinguished by Bankruptcy	1,541,065.14
ii.	Principal Losses - Other	165,101.18
iii.	Adjustments for Principal Recoveries on Loans Previously Considered Loss	(57,518.47)
iv.	Interest Capitalized into Principal During Collection Period	(921,660.45)
v.	School Refunds	29,542.00
vi.	Other Adjustments	-
vii.	Total Non-Cash Principal Activity	\$ 756,529.40
C. Student Loan Principal Additions		
i.	New Loan Disbursements	\$ (6,781,446.00)
ii.	Loans Transferred	(120,146,320.30)
iii.	Total Principal Additions	\$ (126,927,766.30)
D. Total Student Loan Principal Activity (IV.A.iii + IV.B.vii + IV.C.iii)		\$ (119,693,767.53)
E. Student Loan Interest Collection Activity		
i.	Regular Interest Collections	\$ 2,057,914.03
ii.	Interest Recoveries on Loans Previously Considered Loss	23,699.68
iii.	Late Fees	16,913.19
iv.	Total Interest Collections	\$ 2,098,526.90
F. Student Loan Non-Cash Interest Activity		
i.	Interest Losses	\$ 27,322.61
ii.	Interest Capitalized into Principal During Collection Period	921,660.45
iii.	Other Adjustments	-
iv.	Total Non-Cash Interest Activity	\$ 948,983.06
G. Student Loan Interest Additions		
i.	New Loan Disbursements	\$ -
ii.	Loans Transferred	5,415,893.80
iii.	Total Interest Additions	\$ 5,415,893.80
H. Total Student Loan Interest Activity (IV.E.iv + IV.F.iv + IV.G.iii)		\$ 8,463,403.76
I. Interest Expected to be Capitalized		
i.	Interest Expected to be Capitalized - Beginning	\$ 1,409,504.25
ii.	Interest Capitalized into Principal During Collection Period (IV.B.vii)	921,660.45
iii.	Change in Interest Expected to be Capitalized	3,773,417.41
iv.	Interest Expected to be Capitalized - Ending	\$ 6,104,582.11

V. Fund Activity for the Time Period		10/28/2025 - 1/26/2026	
A. Debt Service Reserve Fund Reconciliation			
i.	Balance on Prior Period End Date	10/27/2025	\$ 1,020,900.00
ii.	Draws Due to Liquidity Needs		-
iii.	Debt Service Reserve Fund Requirement		2,304,825.00
iv.	Releases or Replenishments in Waterfall Process		1,283,925.00
v.	Balance on Current Period End Date		\$ 2,304,825.00
B. Capitalized Interest Fund Reconciliation			
i.	Balance on Prior Period End Date	10/27/2025	\$ -
ii.	Draws Due to Liquidity Needs		-
iii.	Maximum Amount in Step-down Schedule		-
iv.	Releases in Waterfall Process		-
v.	Balance on Current Period End Date		\$ -
C. Student Loan Fund Reconciliation			
i.	Balance on Prior Period End Date	10/27/2025	\$ 89,047.95
ii.	New Bond Issuance Deposits		109,419,511.16
iii.	Draws for Cost of Issuance		744,388.72
iv.	Draws for New Loan Acquisitions		107,794,409.16
v.	School Refunds		-
vi.	Transfers from Revenue Fund for Recycling		-
vii.	Transfers for the Payment of Bonds		-
viii.	Investment Activity		-
ix.	Balance on Current Period End Date		\$ 969,761.23
E. Funds Remitted During Period: Operating Fund			
i.	Servicing Fees		\$ 44,241.46
ii.	Trustee Fees		-
iii.	Administrator Fees		27,989.21
iv.	Other		-
v.	Total		\$ 72,230.67

VI. Student Loan Default and Recovery

A. Student Loan Defaults	School Loans - Student	School Loans - Parent	Refinance Loans	Total
i. Principal Balance of Loans Upon Transfer into Trust Estate	\$ 208,316,943.70	\$ 12,690,363.19	\$ 40,826,586.58	\$ 261,833,893.47
ii. Interest Capitalized to Date on Loans	11,236,526.82	435,480.66	662,046.29	12,334,053.77
iii. Total Principal Required to be Paid on Loans (VI.A.i. + VI.A.ii.)	\$ 219,553,470.52	\$ 13,125,843.85	\$ 41,488,632.87	\$ 274,167,947.24
iv. Principal Balance of Loans Becoming Greater than 180 Days Past Due During Period	1,288,158.25	28,075.62	224,831.27	1,541,065.14
v. Cumulative Principal Balance of Loans Having Defaulted	\$ 9,736,721.76	\$ 357,333.22	\$ 621,631.46	\$ 10,715,686.44
vi. Cumulative Default Rate (VI.A.v. / VI.A.iii.)	4.43%	2.72%	1.50%	3.91%
B. Student Loan Recovery				
i. Principal Received on Defaulted Loans During Period	\$ 43,653.11	\$ 110.66	\$ 13,754.70	\$ 57,518.47
ii. Interest Received on Defaulted Loans During Period	22,080.73	252.34	361.76	22,694.83
iii. Fees Received on Defaulted Loans During Period	976.53	28.32	-	1,004.85
iv. Total Periodic Recovery (VI.B.i + VI.B.ii + VI.B.iii)	66,710.37	391.32	14,116.46	\$ 81,218.15
v. Periodic Recovery Rate (VI.B.iv / VI.A.v)	0.69%	0.00%	2.27%	0.76%
vi. Cumulative Principal Received on Loans Since Default	491,941.96	39,937.90	68,381.69	\$ 600,261.55
vii. Cumulative Interest Received on Loans Since Default	278,727.75	4,135.28	14,184.45	297,047.48
viii. Cumulative Fees Received on Loans Since Default	15,982.33	236.40	900.93	17,119.66
ix. Total Cumulative Recovery (VI.B.vi + VI.B.vii + VI.B.viii)	786,652.04	44,309.58	83,467.07	\$ 914,428.69
x. Cumulative Recovery Rate (VI.B.ix / VI.A.v)	8.08%	12.40%	13.43%	8.53%
C. Cumulative Principal Balance of Loans Having Defaulted since Most Recently Issued Series of Bonds				\$1,541,065.14

VII. Student Loan Prefunding Concentration Limits - 2020A Bonds

This section not applicable

VIII. Student Loan Payment History and CPR

Quarter End	Starting Principal Balance In Repayment	Current Quarter CPR	Cumulative CPR
10/27/2020	\$ 46,333,120.15	10.38%	10.38%
1/22/2021	\$ 45,995,464.66	3.36%	6.87%
4/26/2021	\$ 50,740,311.49	10.69%	8.14%
7/22/2021	\$ 49,356,253.38	14.43%	9.72%
10/22/2021	\$ 53,222,929.94	14.71%	10.72%
1/25/2022	\$ 51,242,145.41	9.73%	10.55%
4/25/2022	\$ 55,632,381.41	14.47%	11.11%
7/25/2022	\$ 53,241,784.53	11.04%	11.10%
10/26/2022	\$ 55,383,546.19	8.97%	10.86%
1/25/2023	\$ 52,328,553.73	1.21%	9.90%
4/26/2023	\$ 60,832,510.82	11.10%	10.01%
7/25/2023	\$ 59,002,751.28	3.88%	9.50%
10/25/2023	\$ 60,931,667.12	7.36%	9.33%
1/25/2024	\$ 57,822,044.89	7.97%	9.24%
4/24/2024	\$ 62,818,083.32	6.11%	9.03%
7/24/2024	\$ 60,186,334.34	5.27%	8.79%
10/25/2024	\$ 60,611,537.97	6.31%	8.65%
1/28/2025	\$ 57,771,508.00	7.75%	8.60%
4/25/2025	\$ 60,534,955.86	10.25%	8.68%
7/25/2025	\$ 57,977,642.83	6.50%	8.57%
10/27/2025	\$ 56,219,236.08	6.82%	8.49%
1/26/2026	\$ 54,154,152.80	10.16%	8.57%

IX. Student Loan Portfolio Characteristics

	WAC		Number of Loans		WARM		Principal Balance		%	
	10/27/2025	1/26/2026	10/27/2025	1/26/2026	10/27/2025	1/26/2026	10/27/2025	1/26/2026	10/27/2025	1/26/2026
Status										
In School										
Loans on Interest Plan										
Days Delinquent										
0-30	6.77%	7.43%	291	1,496	129.95	154.89	\$ 2,959,103.50	\$ 18,427,678.96	4.60%	10.02%
31-60	6.72%	8.51%	3	19	100.41	128.94	23,882.32	147,204.83	0.04%	0.08%
61-90	10.78%	8.11%	2	6	97.00	164.62	9,326.05	71,995.16	0.01%	0.04%
91-120		8.91%	-	4	-	134.39	-	22,356.40	0.00%	0.01%
121-180	6.18%	8.14%	4	7	123.38	149.05	36,493.92	92,689.19	0.06%	0.05%
Total	6.78%	7.44%	300	1,532	129.54	154.67	\$ 3,028,805.79	\$ 18,761,924.54	4.71%	10.20%
Loans on Fixed Payment Plan										
Days Delinquent										
0-30	7.83%	8.74%	223	1,053	141.87	163.56	\$ 3,316,957.26	\$ 16,224,923.66	5.16%	8.82%
31-60	6.98%	9.03%	3	25	119.17	159.98	75,340.51	266,154.42	0.12%	0.14%
61-90	6.90%	8.56%	1	11	133.00	138.05	9,733.30	126,646.59	0.02%	0.07%
91-120		10.13%	-	3	-	131.93	-	8,736.63	0.00%	0.00%
121-180	7.43%	9.41%	2	17	141.34	169.96	20,867.11	266,721.47	0.03%	0.14%
Total	7.81%	8.75%	229	1,109	141.34	163.40	\$ 3,422,898.18	\$ 16,893,182.77	5.33%	9.18%
Fully Deferred Loans	8.62%	9.47%	330	2,737	136.16	173.21	\$ 3,653,111.10	\$ 35,570,318.51	5.68%	19.34%
Total In School	7.79%	8.76%	859	5,378	135.93	166.00	\$ 10,104,815.07	\$ 71,225,425.82	15.73%	38.72%
Repayment										
Active										
Days Delinquent										
0-30	7.07%	7.37%	5,104	8,582	103.36	119.93	\$ 46,784,778.12	\$ 94,920,817.48	72.81%	51.60%
31-60	8.11%	8.50%	114	262	120.39	135.78	1,276,917.07	3,337,076.27	1.99%	1.81%
61-90	7.97%	8.49%	72	155	123.11	134.49	844,756.46	2,002,107.11	1.31%	1.09%
91-120	8.26%	8.23%	50	72	122.09	129.71	463,084.37	999,562.25	0.72%	0.54%
121-180	8.16%	8.17%	50	123	115.95	126.16	561,296.22	1,486,950.44	0.87%	0.81%
Total	7.13%	7.45%	5,390	9,194	104.45	120.91	\$ 49,930,832.24	\$ 102,746,513.55	77.70%	55.85%
Inactive										
Disaster Forbearance	0.00%	-	-	-	-	-	\$ -	\$ -	0.00%	0.00%
Discretionary Forbearance	8.06%	8.44%	226	603	134.65	141.87	3,306,816.44	8,517,590.13	5.15%	4.63%
All Other Forbearance	6.17%	6.54%	55	95	131.32	128.77	916,504.12	1,463,205.90	1.43%	0.80%
Total	7.65%	8.16%	281	698	133.92	139.95	\$ 4,223,320.56	\$ 9,980,796.03	6.57%	5.43%
Total Repayment	7.18%	7.51%	5,671	9,892	106.75	122.60	\$ 54,154,152.80	\$ 112,727,309.58	84.27%	61.28%
Grand Total	7.27%	8.00%	6,530	15,270	111.34	139.40	\$ 64,258,967.87	\$ 183,952,735.40	100.00%	100.00%

X. Student Loan Portfolio Characteristics by Loan Type, School Type, and Grade Level as of 1/26/2026

	WAC	WARM	Number of Loans	Principal Balance	%
Loan Type					
Student Loan Interest Only	6.95%	122.50	4,728	\$ 39,875,325.02	21.68%
Student Loan Fixed Payment	8.13%	131.13	3,501	41,425,465.49	22.52%
Student Loan Fully Deferred	9.12%	154.81	5,347	63,713,954.59	34.64%
Parent Loan Immediate Repayment	6.71%	92.64	258	2,822,766.44	1.53%
Parent Loan Interest Only	6.92%	120.84	372	4,464,366.63	2.43%
Parent Loan Fixed Payment	8.24%	135.36	298	4,102,358.37	2.23%
Refinance	7.00%	149.08	766	27,548,498.86	14.98%
Total	8.00%	139.40	15,270	\$ 183,952,735.40	100.00%
School Type					
Four-Year Public & Private Nonprofit	8.17%	137.76	13,828	\$ 151,713,633.69	82.47%
Two-Year Public & Private Nonprofit	8.33%	135.82	673	4,647,855.83	2.53%
For Profit/Vocational	6.52%	112.76	3	42,747.02	0.02%
Unknown/Refinance Loans	7.00%	149.08	766	27,548,498.86	14.98%
Total	8.00%	139.40	15,270	\$ 183,952,735.40	100.00%
Grade Level					
Freshman	8.00%	143.91	3,974	\$ 47,838,415.85	26.01%
Sophomore	8.25%	141.59	3,516	38,748,853.51	21.06%
Junior	8.21%	135.54	3,147	33,977,158.95	18.47%
Senior	8.29%	126.09	3,330	30,875,259.98	16.78%
Graduate	8.26%	134.47	538	4,966,610.56	2.70%
Unknown/Refinance Loans	7.00%	149.09	765	27,546,436.55	14.97%
Total	8.00%	139.40	15,270	\$ 183,952,735.40	100.00%

XI. Student Loan Collateral Tables as of 1/26/2026

A. Distribution of Loans by FICO Score and Approval Type

	Cosigned			Not Cosigned			All		
	Number of Loans	Principal Balance	%	Number of Loans	Principal Balance	%	Number of Loans	Principal Balance	%
670-679	552	\$ 6,526,805.34	3.55%	504	\$ 4,919,914.43	2.67%	1,056	\$ 11,446,719.77	6.22%
680-689	644	7,270,664.67	3.95%	580	5,888,683.94	3.20%	1,224	13,159,348.61	7.15%
690-699	689	7,809,138.81	4.25%	470	5,065,815.09	2.75%	1,159	12,874,953.90	7.00%
700-709	754	8,223,195.61	4.47%	441	5,088,602.35	2.77%	1,195	13,311,797.96	7.24%
710-719	713	8,818,967.15	4.79%	436	4,977,296.76	2.71%	1,149	13,796,263.91	7.50%
720-729	737	9,250,819.72	5.03%	368	4,054,081.79	2.20%	1,105	13,304,901.51	7.23%
730-739	737	8,879,731.15	4.83%	336	4,759,223.52	2.59%	1,073	13,638,954.67	7.41%
740-749	720	8,583,871.01	4.67%	273	3,772,341.72	2.05%	993	12,356,212.73	6.72%
750-759	690	8,427,723.20	4.58%	195	2,670,509.66	1.45%	885	11,098,232.86	6.03%
760-769	695	8,673,623.80	4.72%	174	2,022,080.15	1.10%	869	10,695,703.95	5.81%
770-779	671	7,897,357.34	4.29%	105	1,346,260.22	0.73%	776	9,243,617.56	5.02%
780-789	628	7,562,172.44	4.11%	107	1,630,567.33	0.89%	735	9,192,739.77	5.00%
790-799	625	6,946,486.48	3.78%	82	1,099,868.24	0.60%	707	8,046,354.72	4.37%
800 and Above	2,114	28,320,061.58	15.40%	230	3,466,871.90	1.88%	2,344	31,786,933.48	17.28%
Total	10,969	\$ 133,190,618.30	72.40%	4,301	\$ 50,762,117.10	27.60%	15,270	\$ 183,952,735.40	100.00%

Weighted Average FICO Score	
Cosigned	753.16
Not Cosigned	725.83
All	745.62

B. Distribution of Loans by Interest Rate

	Number of Loans	Principal Balance	%
1.00% - 1.99%	20	\$ (1,095.24)	0.00%
2.00% - 2.99%	21	144,765.84	0.08%
3.00% - 3.99%	47	963,192.09	0.52%
4.00% - 4.99%	471	4,417,819.95	2.40%
5.00% - 5.99%	1,487	14,539,119.20	7.90%
6.00% - 6.99%	2,919	30,747,973.32	16.72%
7.00% - 7.99%	2,891	36,301,569.73	19.73%
8.00% - 8.99%	3,334	44,481,483.48	24.18%
9.00% - 9.99%	2,365	31,442,864.44	17.09%
10.00% and Above	1,715	20,915,042.59	11.37%
Total	15,270	\$ 183,952,735.40	100.00%

C. Distribution of Variable Rate Loans by 1M Term SOFR Margin

	Number of Loans	Principal Balance	%
1.00% - 1.99%	27	\$ 302,450.05	1.26%
2.00% - 2.99%	166	2,383,759.62	9.91%
3.00% - 3.99%	293	3,590,614.70	14.93%
4.00% - 4.99%	477	5,521,542.89	22.96%
5.00% - 5.99%	440	5,170,906.02	21.51%
6.00% - 6.99%	328	3,773,292.99	15.69%
7.00% - 7.99%	219	2,753,273.97	11.45%
8.00% - 8.99%	52	536,220.52	2.23%
9.00% - 9.99%	2	12,930.54	0.05%
Total	2,004	\$ 24,044,991.30	100.00%

XI. Student Loan Collateral Tables as of 1/26/2026 (continued from previous page)

D. Distribution of Loans by Date of First Disbursement

	Number of Loans	Principal Balance	%
July 1, 2009 - June 30, 2010	7	\$ 7,687.99	0.00%
July 1, 2010 - June 30, 2011	92	\$ 369,145.73	0.20%
July 1, 2011 - June 30, 2012	168	\$ 869,172.96	0.47%
July 1, 2012 - June 30, 2013	225	\$ 1,177,461.95	0.64%
July 1, 2013 - June 30, 2014	278	1,542,789.58	0.84%
July 1, 2014 - June 30, 2015	327	1,853,610.39	1.01%
July 1, 2015 - June 30, 2016	440	3,012,297.02	1.64%
July 1, 2016 - June 30, 2017	449	3,119,483.58	1.70%
July 1, 2017 - June 30, 2018	595	4,296,869.23	2.34%
July 1, 2018 - June 30, 2019	960	9,412,728.68	5.12%
July 1, 2019 - June 30, 2020	1,287	13,094,747.99	7.12%
July 1, 2020 - June 30, 2021	1,401	15,455,127.63	8.40%
July 1, 2021 - June 30, 2022	1,651	19,037,937.63	10.35%
July 1, 2022 - June 30, 2023	2,003	25,873,997.40	14.07%
July 1, 2023 - June 30, 2024	2,082	31,559,903.13	17.16%
July 1, 2024 - June 30, 2025	2,356	36,535,336.00	19.86%
July 1, 2025 - June 30, 2026	949	16,734,438.51	9.10%
Total	15,270	\$ 183,952,735.40	100.00%

F. Distribution of Loans by Range of Principal Balance

	Number of Loans	Principal Balance	%
Less than \$5,000.00	4,405	\$ 12,127,754.27	6.59%
\$5,000.00 - \$9,999.99	4,157	29,967,799.19	16.29%
\$10,000.00 - \$19,999.99	4,173	59,173,289.90	32.17%
\$20,000.00 - \$29,999.99	1,628	39,023,919.87	21.21%
\$30,000.00 - \$39,999.99	466	15,680,334.37	8.52%
\$40,000.00 - \$49,999.99	180	8,011,797.66	4.36%
\$50,000.00 - \$59,999.99	95	5,195,717.21	2.82%
\$60,000.00 - \$69,999.99	55	3,567,904.97	1.94%
\$70,000.00 - \$79,999.99	35	2,596,879.40	1.41%
\$80,000.00 - \$89,999.99	18	1,526,548.15	0.83%
\$90,000.00 - \$99,999.99	20	1,893,481.54	1.03%
\$100,000.00 - \$109,999.99	12	1,249,525.52	0.68%
\$110,000.00 - \$119,999.99	7	815,728.47	0.44%
\$120,000.00 - \$129,999.99	5	619,501.56	0.34%
\$130,000.00 - \$139,999.99	3	402,193.36	0.22%
\$140,000.00 - \$149,999.99	1	147,426.29	0.08%
\$150,000.00 and Above	10	1,952,933.67	1.06%
Total	15,270	\$ 183,952,735.40	100.00%

E.

Distribution of Loans by Geographic Location

	Number of Loans	Principal Balance	%
South Carolina	13,274	\$ 154,492,935.15	83.99%
North Carolina	485	6,637,585.21	3.61%
New Jersey	126	2,771,415.95	1.51%
Georgia	261	2,764,921.71	1.50%
New York	136	2,704,334.95	1.47%
Florida	149	2,336,940.87	1.27%
Maryland	85	1,809,040.60	0.98%
Virginia	103	1,349,177.84	0.73%
Pennsylvania	89	1,225,296.74	0.67%
Connecticut	41	969,859.42	0.53%
All Other States	521	6,891,226.96	3.75%
Total	15,270	\$ 183,952,735.40	100.00%

XI. Student Loan Collateral Tables as of 1/26/2026 (continued from previous page)

G. Distribution of Loans by Months Remaining Until Scheduled Maturity

	Number of Loans	Principal Balance	%
0 - 12	417	\$ 411,953.32	0.22%
13 - 24	435	1,145,609.76	0.62%
25 - 36	488	1,950,293.56	1.06%
37 - 48	579	3,083,661.95	1.68%
49 - 60	631	4,352,016.28	2.37%
61 - 72	845	6,579,256.82	3.58%
73 - 84	1,024	9,854,613.91	5.36%
85 - 96	1,052	11,232,621.05	6.11%
97 - 108	1,142	14,010,110.32	7.62%
109 - 120	1,594	19,874,442.06	10.80%
121 - 132	1,102	13,023,624.50	7.08%
133 - 144	1,028	13,557,671.49	7.37%
145 - 156	971	14,118,723.49	7.68%
157 - 168	848	13,588,522.66	7.39%
169 - 180	954	15,703,226.75	8.54%
181 - 192	605	8,954,460.72	4.87%
193 - 204	543	9,636,150.23	5.24%
205 - 216	473	8,996,983.04	4.89%
217 - 228	349	8,939,566.04	4.86%
229 - 240	173	4,645,174.45	2.53%
241 and Above	17	294,053.00	0.16%
Total	15,270	\$ 183,952,735.40	100.00%

H. Distribution of Loans by Number of Payments Made - Loans In Full Repayment

	Number of Loans	Principal Balance	%
0 - 12	2,241	\$ 32,346,047.63	28.69%
13 - 24	1,399	23,011,018.75	20.41%
25 - 36	1,248	17,684,921.26	15.69%
37 - 48	1,028	12,602,926.47	11.18%
49 - 60	846	8,042,613.83	7.13%
61 - 72	655	5,909,605.95	5.24%
73 and Above	2,475	13,130,175.69	11.65%
Total	9,892	\$ 112,727,309.58	100.00%

I. Distribution of Loans by School

	Number of Loans	Principal Balance	%
University of South Carolina - Columbia	3,446	\$ 38,126,812.57	20.73%
Clemson University	2,524	28,742,653.37	15.63%
Citadel, The Military College of South Carolina	553	8,499,038.74	4.62%
College of Charleston	721	8,180,613.18	4.45%
Coastal Carolina University	715	7,210,326.03	3.92%
Anderson University	642	6,438,516.65	3.50%
Winthrop University	686	5,737,806.53	3.12%
Wofford College	233	4,139,135.65	2.25%
Charleston Southern University	351	3,271,964.87	1.78%
Lander University	366	2,823,796.65	1.54%
Medical University of South Carolina	155	2,337,383.03	1.27%
University of South Carolina Upstate	344	2,313,027.47	1.26%
Furman University	140	2,066,862.82	1.12%
Tri-County Technical College	219	1,993,845.81	1.08%
Newberry College	172	1,563,159.89	0.85%
Limestone College	187	1,559,668.99	0.85%
Francis Marion University	217	1,471,089.00	0.80%
Presbyterian College	158	1,461,573.64	0.79%
University of South Carolina - Beaufort	173	1,374,295.75	0.75%
University of South Carolina - Aiken	201	1,257,829.31	0.68%
All Other Schools	2,301	25,834,836.59	14.04%
Unknown/Refinance Loans	766	27,548,498.86	14.98%
Total	15,270	\$ 183,952,735.40	100.00%

XII. Servicer Totals as of 1/26/2026

	Number of Loans	Principal Balance	%
Nelnet Servicing, LLC*	15,270	\$ 183,952,735.40	100.00%

*d/b/a Firstmark Services