## South Carolina Student Loan Corporation

Student Loan Revenue Bonds 2020 Master Indenture
Investor Report
Period Starting July 26, 2023
Period Ending October 25, 2023

## Student Sor Loan

| South Carolina Student Loan Corporation <br> Student Loan Revenue Bonds 2020 Master Indenture <br> Period Start Date: 7/26/2023 <br> Period End Date: 10/25/2023 |  |  |  |
| :---: | :---: | :---: | :---: |
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| Principal Parties to the Transaction |  |
| :---: | :---: |
| Issuer | South Carolina Student Loan Corporation |
| Servicer | Nelnet Servicing, LLC ( $\mathrm{d} / \mathrm{b} / \mathrm{a}$ 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 |  |
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## Trust Parameters

A. Student Loan Portfolio Characteristics
i. Portfolio Principal Balance
ii. Total Borrower Accrued Interest
iii. Borrower Accrued Interest to be Capitalized
iv. Weighted Average Coupon (WAC) - Gross
v. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions
vi. Weighted Average Payments Made*
vii. Weighted Average Remaining Months to Maturity (WARM)

| 7/25/2023 |  | Activity |  | 10/25/2023 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| \$ | 92,005,650.84 | \$ | (3,535,425.04) | \$ | 88,470,225.80 |
|  | 3,639,369.60 |  |  |  | 3,874,326.59 |
|  | 3,200,439.20 |  |  |  | 3,432,465.77 |
|  | 7.44\% |  |  |  | 7.48\% |
|  | 7.36\% |  |  |  | 7.40\% |
|  | 31.52 |  |  |  | 33.93 |
|  | 128.18 |  |  |  | 126.62 |
|  | 8,639 |  |  |  | 8,418 |
|  | 5,494 |  |  |  | 5,346 |
|  | 16,746.57 |  |  |  | 16,548.86 |

viii. Number of Loans
ix. Number of Borrowers
x. Average Borrower Indebtedness

16,746.57
B. Notes

|  | Original <br> Principal |  | $\begin{aligned} & \text { Principal } \\ & 7 / 25 / 2023 \end{aligned}$ |  | Principal <br> Payment |  | $\begin{gathered} \text { Principal } \\ \text { 10/25/2023 } \end{gathered}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Student Loan Revenue Bonds Senior Series 2020A | \$ | 92,710,000.00 | \$ | 69,595,000.00 | \$ | - |  | 69,595,000.00 |

*Calculation is for loans that have entered full repayment

A. Student Loan Principal Collection Activity

ii. Principal Recoveries on Loans Previously Considered Loss $\qquad$
iii. Total Principal Collections
\$ 3,180,443.15
B. Student Loan Non-Cash Principal Activity
i. Principal Losses - Alternative Loans Becoming Greater than 180 days past due or Extinguished by Bankruptcy

639,108.93
ii. Principal Losses - Other

5,465.19
iii. Adjustments for Principal Recoveries on Loans Previously Considered Loss
$(17,267.27)$
iv. Interest Capitalized into Principal During Collection Period
(272,324.96)
v. School Refunds
vi. Other Adjustments
vii. Total Non-Cash Principal Activity
\$ 354,981.89
C. Student Loan Principal Additions
i. New Loan Disbursements
ii. Loans Transferred
iii. Total Principal Additions
iii. Total Principal Additions
\$ 3,535,425.04
E. Student Loan Interest Collection Activity
i. Regular Interest Collections
ii. Interest Recoveries on Loans Previously Considered Loss
iii. Late Fees
iv. Total Interest Collections
\$ 1,148,071.54
F. Student Loan Non-Cash Interest Activity
$\begin{array}{ll}\text { i. } & \text { Interest Losses } \\ \text { ii. } & \text { Interest Capitalized into Principal During Collection Period } \\ \text { iii. } & \text { Oner Adjustments }\end{array}$
iii. Other Adjustments
iv. Total Non-Cash Interest Activity

33,539.68
272,324.96
G. Student Loan Interest Additions
i. New Loan Disbursements
ii. Loans Transferred
iii. Total Interest Additions
$\$$

Total Student Loan Interest Activity (IV.E.iv + IV.F.iv + IV.G.iii)
\$ 1,480,185.30

## Interest Expected to be Capitalized

1. Interest Expected to be Capitalized - Beginning
\$ 3,200,439.20
Interest Capitalized into Principal During Collection Period (IV.B.vii)
iii. Change in Interest Expected to be Capitalized
iv. Interest Expected to be Capitalized - Ending

272,324.96
$(40,298.39)$
\$ 3,432,465.77
A. Debt Service Reserve Fund Reconciliation
. Bavice Reserve Fund Reconciliat
ii. Draws Due to Liquidity Needs
iii. Debt Service Reserve Fund Requirement
iv. Releases or Replenishments in Waterfall Process
v. Balance on Current Period End Date

7/25/2023
\$ 1,391,900.00
\$ 1,391,900.00
B. Capitalized Interest Fund Reconciliation
i. Balance on Prior Period End Date
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

7/25/2023
\$

Student Loan Fund Reconciliation
i. Balance on Prior Period End Date

7/25/202
ii. Draws for Cost of Issuance
iii. Draws for New Loan Acquisitions
iv. School Refunds
v. Transfers from Revenue Fund for Recycling
vi. Transfers for the Payment of Bonds
vii. Investment Activity
viii. Balance on Current Period End Date
E. Funds Remitted During Period: Operating Fund
i. Servicing Fees
ii. Trustee Fees
iii. Administrator Fees
iv. Other
v. Total
\$ 70,043.57
3,479.75
23,803.12
8,638.00
\$ 105,964.44


| 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\% |
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| IX. Student Loan Portfolio Characteristics |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | WAC |  | Number of Loans |  | WARM |  | Principal Balance |  |  |  | \% |  |
|  | 7/25/2023 | 10/25/2023 | 7/25/2023 | 10/25/2023 | 7/25/2023 | 10/25/2023 |  | 7/25/2023 |  | 10/25/2023 | 7/25/2023 | 10/25/2023 |
| Status |  |  |  |  |  |  |  |  |  |  |  |  |
| In School |  |  |  |  |  |  |  |  |  |  |  |  |
| Loans on Interest Plan |  |  |  |  |  |  |  |  |  |  |  |  |
| Days Delinquent |  |  |  |  |  |  |  |  |  |  |  |  |
| 0-30 | 6.98\% | 7.01\% | 916 | 898 | 144.26 | 142.15 | \$ | 9,727,549.40 | \$ | 9,513,532.08 | 10.57\% | 10.75\% |
| 31-60 | 9.27\% | 6.77\% | 8 | 8 | 148.24 | 138.48 |  | 96,155.40 |  | 78,130.18 | 0.10\% | 0.09\% |
| 61-90 | 6.41\% | 10.43\% | 3 | 5 | 131.90 | 151.15 |  | 30,362.36 |  | 30,427.97 | 0.03\% | 0.03\% |
| 91-120 | 7.27\% | 9.96\% | 3 | 5 | 159.88 | 148.24 |  | 39,488.99 |  | 91,988.79 | 0.04\% | 0.10\% |
| 121-180 | 9.94\% | 9.42\% | 2 | 2 | 158.34 | 127.86 |  | 19,349.94 |  | 16,744.08 | 0.02\% | 0.02\% |
| Total | 7.01\% | 7.05\% | 932 | 918 | 144.35 | 142.18 | \$ | 9,912,906.09 | \$ | 9,730,823.10 | 10.77\% | 11.00\% |
| Loans on Fixed Payment Plan |  |  |  |  |  |  |  |  |  |  |  |  |
| Days Delinquent |  |  |  |  |  |  |  |  |  |  |  |  |
| 0-30 | 7.92\% | 7.96\% | 729 | 722 | 156.95 | 154.45 | \$ | 10,766,638.21 | \$ | 10,569,515.91 | 11.70\% | 11.95\% |
| 31-60 | 8.61\% | 6.60\% | 4 | 4 | 154.73 | 153.50 |  | 33,369.70 |  | 62,871.66 | 0.04\% | 0.07\% |
| 61-90 | 7.80\% | 8.01\% | 1 | 4 | 142.00 | 152.10 |  | 15,360.60 |  | 45,609.70 | 0.02\% | 0.05\% |
| 91-120 |  | 8.25\% | - | 1 | - | 126.00 |  | - |  | 6,504.40 | 0.00\% | 0.01\% |
| 121-180 | 7.99\% | 7.80\% | 1 | 1 | 160.00 | 139.00 |  | 8,009.69 |  | 15,360.60 | 0.01\% | 0.02\% |
| Total | 7.93\% | 7.95\% | 735 | 732 | 156.92 | 154.39 | \$ | 10,823,378.20 | \$ | 10,699,862.27 | 11.76\% | 12.09\% |
| Fully Deferred Loans | 8.71\% | 8.71\% | 934 | 939 | 159.39 | 155.05 | \$ | 10,288,673.17 | \$ | 10,168,469.28 | 11.18\% | 11.49\% |
| Total In School | 7.89\% | 7.92\% | 2,601 | 2,589 | 153.72 | 150.73 | \$ | 31,024,957.46 | \$ | 30,599,154.65 | 33.72\% | 34.59\% |
| Repayment |  |  |  |  |  |  |  |  |  |  |  |  |
| Active |  |  |  |  |  |  |  |  |  |  |  |  |
| Days Delinquent |  |  |  |  |  |  |  |  |  |  |  |  |
| 0-30 | 6.96\% | 6.96\% | 5,403 | 5,177 | 112.64 | 110.64 | \$ | 52,413,529.44 | \$ | 49,192,329.04 | 56.97\% | 55.60\% |
| 31-60 | 8.11\% | 8.31\% | 100 | 87 | 126.27 | 125.23 |  | 1,086,435.47 |  | 825,827.64 | 1.18\% | 0.93\% |
| 61-90 | 7.54\% | 7.88\% | 41 | 74 | 112.50 | 127.37 |  | 585,045.02 |  | 881,198.94 | 0.64\% | 1.00\% |
| 91-120 | 8.00\% | 8.79\% | 38 | 55 | 130.38 | 141.13 |  | 568,718.93 |  | 701,674.17 | 0.62\% | 0.79\% |
| 121-180 | 8.19\% | 7.70\% | 67 | 58 | 130.51 | 117.40 |  | 770,276.79 |  | 851,877.15 | 0.84\% | 0.96\% |
| Total | 7.02\% | 7.03\% | 5,649 | 5,451 | 113.34 | 111.67 | \$ | 55,424,005.65 | \$ | 52,452,906.94 | 60.24\% | 59.29\% |
| Inactive |  |  |  |  |  |  |  |  |  |  |  |  |
| Disaster Forbearance | 0.00\% | - | - | - | - | - | \$ | - | \$ | - | 0.00\% | 0.00\% |
| Discretionary Forbearance | 7.94\% | 8.11\% | 354 | 341 | 135.02 | 136.75 |  | 5,019,475.61 |  | 4,900,968.72 | 5.46\% | 5.54\% |
| All Other Forbearance | 6.49\% | 6.65\% | 35 | 37 | 121.21 | 120.39 |  | 537,212.12 |  | 517,195.49 | 0.58\% | 0.58\% |
| Total | 7.80\% | 7.97\% | 389 | 378 | 133.68 | 135.19 | \$ | 5,556,687.73 | \$ | 5,418,164.21 | 6.04\% | 6.12\% |
| Total Repayment | 7.09\% | 7.12\% | 6,038 | 5,829 | 115.19 | 113.87 | \$ | 60,980,693.38 | \$ | 57,871,071.15 | 66.28\% | 65.41\% |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Grand Total | 7.36\% | 7.40\% | 8,639 | 8,418 | 128.18 | 126.62 | \$ | 92,005,650.84 | \$ | 88,470,225.80 | 100.00\% | 100.00\% |



## 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 | 372 | \$ | 3,698,659.85 | 4.18\% | 260 | \$ | 2,508,806.88 | 2.84\% | 632 | \$ | 6,207,466.73 | 7.02\% |
| 680-689 | 370 |  | 4,075,920.12 | 4.61\% | 293 |  | 2,699,831.43 | 3.05\% | 663 |  | 6,775,751.55 | 7.66\% |
| 690-699 | 412 |  | 4,037,470.90 | 4.56\% | 228 |  | 1,739,286.10 | 1.97\% | 640 |  | 5,776,757.00 | 6.53\% |
| 700-709 | 461 |  | 4,600,429.02 | 5.20\% | 221 |  | 2,055,612.43 | 2.32\% | 682 |  | 6,656,041.45 | 7.52\% |
| 710-719 | 439 |  | 4,698,870.41 | 5.31\% | 226 |  | 2,064,731.25 | 2.33\% | 665 |  | 6,763,601.66 | 7.65\% |
| 720-729 | 391 |  | 4,590,150.77 | 5.19\% | 188 |  | 1,761,623.52 | 1.99\% | 579 |  | 6,351,774.29 | 7.18\% |
| 730-739 | 454 |  | 4,970,173.84 | 5.62\% | 201 |  | 2,388,193.42 | 2.70\% | 655 |  | 7,358,367.26 | 8.32\% |
| 740-749 | 400 |  | 4,488,795.48 | 5.07\% | 146 |  | 1,766,862.56 | 2.00\% | 546 |  | 6,255,658.04 | 7.07\% |
| 750-759 | 393 |  | 4,028,553.61 | 4.55\% | 97 |  | 1,328,098.07 | 1.50\% | 490 |  | 5,356,651.68 | 6.05\% |
| 760-769 | 375 |  | 4,011,983.37 | 4.53\% | 94 |  | 1,099,926.59 | 1.24\% | 469 |  | 5,111,909.96 | 5.78\% |
| 770-779 | 405 |  | 4,072,337.02 | 4.60\% | 71 |  | 778,740.57 | 0.88\% | 476 |  | 4,851,077.59 | 5.48\% |
| 780-789 | 347 |  | 3,399,085.62 | 3.84\% | 63 |  | 780,071.49 | 0.88\% | 410 |  | 4,179,157.11 | 4.72\% |
| 790-799 | 392 |  | 3,830,132.26 | 4.33\% | 48 |  | 773,159.12 | 0.87\% | 440 |  | 4,603,291.38 | 5.20\% |
| 800 and Above | 951 |  | 10,445,746.66 | 11.81\% | 120 |  | 1,776,973.44 | 2.01\% | 1,071 |  | 12,222,720.10 | 13.82\% |
| Total | 6,162 | \$ | 64,948,308.93 | 73.41\% | 2,256 | \$ | 23,521,916.87 | 26.59\% | 8,418 | \$ | 88,470,225.80 | 100.00\% |


| Weighted Average FICO Score |  |
| :--- | :--- |
| Cosigned | 747.22 |
| Not Cosigned | 728.85 |
| All | 742.34 |

B. Distribution of Loans by Interest Rate

|  | Number of Loans | Principal Balance | \% |
| :--- | ---: | ---: | ---: |
| $\mathbf{1 . 0 0 \% - 1 . 9 9 \%}$ | 4 | $\$$ | $(160.72)$ |
| $2.00 \%-2.99 \%$ | 19 | $220,790.30$ | $0.00 \%$ |
| $3.00 \%-3.99 \%$ | 26 | $737,720.45$ | $0.25 \%$ |
| $4.00 \%-4.99 \%$ | 533 | $4,944,699.84$ | $0.83 \%$ |
| $5.00 \%-5.99 \%$ | 1,415 | $13,882,683.55$ | $5.59 \%$ |
| $6.00 \%-6.99 \%$ | 2,232 | $23,864,441.77$ | $15.69 \%$ |
| $7.00 \%-7.99 \%$ | 1,489 | $15,710,673.84$ | $26.97 \%$ |
| $8.00 \%-8.99 \%$ | 1,538 | $15,952,758.22$ | $17.76 \%$ |
| $9.00 \%-9.99 \%$ | 214 | $2,506,321.03$ | $18.03 \%$ |
| $10.00 \%$ and Above | 948 | $10,650,297.52$ | $2.83 \%$ |
| Total | $\mathbf{8 , 4 1 8}$ | $\mathbf{\$}$ | $\mathbf{8 8 , 4 7 0 , 2 2 5 . 8 0}$ |

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

|  | Number of Loans | Principal Balance | $\%$ |
| :--- | ---: | ---: | ---: |
| $1.00 \%-1.99 \%$ | 14 | $\$$ | $131,866.79$ |
| $2.00 \%-2.99 \%$ | 30 | $237,115.94$ | $0.90 \%$ |
| $3.00 \%-3.99 \%$ | 129 | $1,262,366.53$ | $1.61 \%$ |
| $4.00 \%-4.99 \%$ | 359 | $3,955,520.00$ | $26.59 \%$ |
| $5.00 \%-5.99 \%$ | 312 | $3,238,142.25$ | $22.04 \%$ |
| $6.00 \%-6.99 \%$ | 279 | $3,313,899.94$ | $22.56 \%$ |
| $7.00 \%-7.99 \%$ | 180 | $2,185,952.92$ | $14.88 \%$ |
| $8.00 \%-8.99 \%$ | 32 | $364,728.76$ | $2.48 \%$ |
| Total | $\mathbf{1 , 3 3 5}$ | $\mathbf{\$}$ | $\mathbf{1 4 , 6 8 9}, 593.13$ |
| $\mathbf{1 0 0 . 0 0 \%}$ |  |  |  |

## D. Distribution of Loans by Date of First Disbursement

|  | Number of Loans | Principal Balance | $\%$ |
| :--- | ---: | ---: | ---: |
| July 1, 2012 - June 30, 2013 | 7 | $\$$ | $36,784.37$ |
| July 1, 2013 - June 30, 2014 | 16 | $190,186.78$ | $0.04 \%$ |
| July 1, 2014 - June 30, 2015 | 450 | $3,049,298.31$ | $0.21 \%$ |
| July 1, 2015 - June 30, 2016 | 588 | $4,891,811.80$ | $3.45 \%$ |
| July 1, 2016 - June 30, 2017 | 573 | $4,760,828.60$ | $5.53 \%$ |
| July 1, 2017 - June 30, 2018 | 784 | $6,948,383.95$ | $5.38 \%$ |
| July 1, 2018 - June 30, 2019 | 1,292 | $13,933,721.37$ | $7.85 \%$ |
| July 1, 2019 - June 30, 2020 | 1,714 | $18,357,107.31$ | $15.75 \%$ |
| July 1, 2020 - June 30, 2021 | 1,878 | $21,465,693.95$ | $20.75 \%$ |
| July 1, 2021 - June 30, 2022 | 1,116 | $14,836,409.36$ | $24.26 \%$ |
| Total | $\mathbf{8 , 4 1 8}$ | $\mathbf{\$}$ | $\mathbf{8 8 , 4 7 0 , 2 2 5 . 8 0}$ |

E.

Distribution of Loans by Geographic Location

|  | Number of Loans | Principal Balance | $\%$ |
| :--- | ---: | ---: | ---: |
| South Carolina | 7,336 | $\$$ | $74,359,546.45$ |
| North Carolina | 280 | $3,498,897.34$ | $84.05 \%$ |
| Georgia | 139 | $1,647,525.20$ | $3.95 \%$ |
| New Jersey | 72 | $1,236,083.03$ | $1.86 \%$ |
| Florida | 86 | $1,191,682.68$ | $1.40 \%$ |
| Virginia | 63 | $1,000,110.91$ | $1.35 \%$ |
| Pennsylvania | 60 | $700,075.05$ | $1.13 \%$ |
| New York | 31 | $461,650.20$ | $0.79 \%$ |
| Texas | 40 | $378,105.88$ | $0.52 \%$ |
| Maryland | 35 | $368,464.75$ | $0.43 \%$ |
| All Other States | 276 | $3,628,084.31$ | $0.42 \%$ |
| Total | $\mathbf{8 , 4 1 8}$ | $\mathbf{\$}$ | $\mathbf{8 8 , 4 7 0 , 2 2 5 . 8 0}$ |

F. Distribution of Loans by Range of Principal Balance

|  | Number of Loans | Principal Balance | $\%$ |
| :--- | ---: | ---: | ---: |
| Less than $\$ 5,000.00$ | 2,541 | $\$$ | $7,510,009.94$ |
| $\$ 5,000.00-\$ 9,999.99$ | 2,494 | $18,016,080.42$ | $20.49 \%$ |
| $\$ 10,000.00-\$ 19,999.99$ | 2,403 | $33,890,910.45$ | $38.31 \%$ |
| $\$ 20,000.00-\$ 29,999.99$ | 686 | $16,126,830.37$ | $18.23 \%$ |
| $\$ 30,000.00-\$ 39,999.99$ | 162 | $5,507,496.40$ | $6.23 \%$ |
| $\$ 40,000.00-\$ 49,999.99$ | 71 | $3,132,093.71$ | $3.54 \%$ |
| $\$ 50,000.00-\$ 59,999.99$ | 32 | $1,720,118.03$ | $1.94 \%$ |
| $\$ 60,000.00-\$ 69,999.99$ | 11 | $711,682.63$ | $0.80 \%$ |
| $\$ 70,000.00-\$ 79,999.99$ | 6 | $455,122.95$ | $0.51 \%$ |
| $\$ 80,000.00-\$ 89,999.99$ | 1 | $86,765.68$ | $0.10 \%$ |
| $\$ 90,000.00-\$ 99,999.99$ | 2 | $194,867.88$ | $0.22 \%$ |
| $\$ 100,000.00-\$ 109,999.99$ | 4 | $423,854.80$ | $0.48 \%$ |
| $\$ 110,000.00-\$ 119,999.99$ | - |  | $0.00 \%$ |
| $\$ 120,000.00-\$ 129,999.99$ | 1 | $120,247.66$ | $0.14 \%$ |
| $\$ 130,000.00-\$ 139,999.99$ | 2 | $271,482.72$ | $0.31 \%$ |
| $\$ 140,000.00-\$ 149,999.99$ | 1 | $148,075.08$ | $0.17 \%$ |
| $\$ 150,000.00$ and Above | 1 | $154,587.08$ | $0.17 \%$ |
| Total | $\mathbf{8 , 4 1 8}$ | $\$ 88,470,225.80$ | $\mathbf{8 8}$ |

G. Distribution of Loans by Months Remaining Until Scheduled Maturity

|  | Number of Loans | Principal Balance | $\%$ |
| :--- | ---: | ---: | ---: |
| $0-12$ | 113 | $\$$ | $87,622.43$ |
| $13-24$ | 170 | $620,208.72$ | $0.10 \%$ |
| $25-36$ | 235 | $852,731.36$ | $0.70 \%$ |
| $37-48$ | 292 | $1,200,898.15$ | $0.96 \%$ |
| $49-60$ | 367 | $2,229,035.00$ | $1.36 \%$ |
| $61-72$ | 536 | $3,541,169.98$ | $2.52 \%$ |
| $73-84$ | 587 | $5,259,989.22$ | $4.00 \%$ |
| $85-96$ | 798 | $7,508,999.17$ | $5.95 \%$ |
| $97-108$ | 1,049 | $10,787,449.87$ | $8.49 \%$ |
| $109-120$ | 794 | $9,026,292.01$ | $12.19 \%$ |
| $121-132$ | 820 | $9,541,580.70$ | $10.20 \%$ |
| $133-144$ | 582 | $8,111,506.06$ | $10.79 \%$ |
| $145-156$ | 517 | $6,815,131.39$ | $9.17 \%$ |
| $157-168$ | 453 | $6,020,040.48$ | $7.70 \%$ |
| $169-180$ | 383 | $5,933,726.44$ | $6.80 \%$ |
| $181-192$ | 311 | $4,491,031.11$ | $6.71 \%$ |
| $193-204$ | 196 | $2,806,249.07$ | $5.08 \%$ |
| $205-216$ | 143 | $2,354,940.92$ | $3.17 \%$ |
| $217-228$ | 54 | $957,265.36$ | $2.66 \%$ |
| $229-240$ | 11 | $254,130.97$ | $1.08 \%$ |
| 241 and Above | 7 | $70,227.39$ | $0.29 \%$ |
| Total | $\mathbf{7}$ |  | $\mathbf{8 , 4 1 8}$ |

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

|  | Number of Loans | Principal Balance | \% |
| :--- | ---: | ---: | ---: |
| $\mathbf{0 - 1 2}$ | 1,136 | $\$$ | $15,290,403.04$ |
| $\mathbf{1 3 - 2 4}$ | 1,048 | $11,467,029.42$ | $26.42 \%$ |
| $25-36$ | 834 | $9,263,670.25$ | $19.81 \%$ |
| $37-48$ | 683 | $7,223,805.73$ | $16.01 \%$ |
| $49-60$ | 615 | $5,027,489.71$ | $12.48 \%$ |
| $61-72$ | 476 | $3,691,791.24$ | $8.69 \%$ |
| 73 and Above | 1,037 |  | $5,906,881.76$ |

I. Distribution of Loans by School

|  | Number of Loans | Principal Balance | $\%$ |
| :--- | ---: | ---: | ---: |
| University of South Carolina - Columbia | 1,824 | $\$ 17,768,032.17$ | $20.08 \%$ |
| Clemson University | 1,351 | $13,785,503.26$ | $15.58 \%$ |
| Citadel, The Military College of South Carolina | 351 | $5,814,454.85$ | $6.57 \%$ |
| Winthrop University | 530 | $4,848,709.33$ | $5.48 \%$ |
| College of Charleston | 420 | $4,140,585.80$ | $4.68 \%$ |
| Coastal Carolina University | 370 | $3,695,163.41$ | $4.18 \%$ |
| Anderson University | 379 | $3,435,849.80$ | $3.88 \%$ |
| Wofford College | 143 | $2,474,602.88$ | $2.80 \%$ |
| Lander University | 199 | $1,570,887.44$ | $1.78 \%$ |
| Limestone College | 170 | $1,470,835.72$ | $1.66 \%$ |
| University of South Carolina Upstate | 217 | $1,363,765.91$ | $1.54 \%$ |
| Charleston Southern University | 159 | $1,334,705.64$ | $1.51 \%$ |
| Medical University of South Carolina | 90 | $1,299,364.41$ | $1.47 \%$ |
| Furman University | 74 | $1,225,863.62$ | $1.39 \%$ |
| Tri-County Technical College | 128 | $1,139,550.07$ | $1.29 \%$ |
| Presbyterian College | 104 | $1,073,939.10$ | $1.21 \%$ |
| University of South Carolina - Beaufort | 116 | $884,549.46$ | $1.00 \%$ |
| Newberry College | 95 | $831,039.24$ | $0.94 \%$ |
| North Greenville University | 99 | $786,046.09$ | $0.89 \%$ |
| Midlands Technical College | 135 | $757,248.63$ | $0.86 \%$ |
| All Other Schools | 1,126 | $10,744,719.27$ | $12.15 \%$ |
| Unknown/Refinance Loans | 338 | $8,024,809.70$ | $9.07 \%$ |
| Total | $\mathbf{8 , 4 1 8}$ | $\$$ | $\mathbf{8 8 , 4 7 0 , 2 2 5 . 8 0}$ |

XII. Servicer Totals as of 10/25/2023

|  |  |  |  |
| :--- | ---: | ---: | :---: |
|  | Number of Loans | Principal Balance | \% |
| Nelnet Servicing, LLC* | 8,418 | $\$ 88,470,225.80$ | $100.00 \%$ |
| *d/ber |  |  |  |

*d/b/a Firstmark Services
i. Student Loan Principal and Interest Collections
8,230,597.21
ii. Investment Income
ii. Releases from Debt Service Reserve Fund
iv. Releases from Capitalized Interest Fund
v. Transfers from the Student Loan Fund
vi. Total

## B. Combined Waterfall Summary

## Total Available Funds for Distribution (XII.A.vi)

i. To the Rebate Fund, if necessary to comply with any Tax Document with respect to rebate or Excess Earnings.
ii. To the Operating Fund, for the payment of Senior Transaction Fees.
iii. To the Debt Service Fund, on a pro rata basis, if necessary, to provide for the payment of interest on Senior Bonds.
iv. To the Debt Service Fund, (A) first, to provide for the payment of principal of Senior Bonds at their Stated Maturity or on a mandatory sinking fund payment date and (B) second, on a pro rata basis, if necessary, to provide for the payment of cumulative sinking fund installments of Senior Bonds not funded under clause (A) above.
v. To the Debt Service Reserve Funds, to to restore the Debt Service Reserve Fund to the Debt Service Reserve Fund Requirement.
vi. To the Debt Service Fund, on a pro rata basis, if necessary, to provide for the payment of interest on Senior-Subordinate Bonds.
vii. To the Debt Service Fund, (A) first, to provide for the payment of principal of Senior-Subordinate Bonds at their Stated Maturity or on a mandatory sinking fund payment date and (B) second, on a pro rata basis, if necessary, to provide for the payment of cumulative sinking fund installments of Senior-Subordinate Bonds not funded under clause (A) above.
viii. To the Debt Service Fund, on a pro rata basis, if necessary, to provide for the payment of interest on Subordinate Bonds.
ix. To the Debt Service Fund, (A) first, to provide for the payment of principal of Subordinate Bonds at their Stated Maturity or on a mandatory sinking fund payment date and (B) second, on a pro rata basis, if necessary, to provide for the payment of cumulative sinking fund installments of Subordinate Bonds not funded under clause (A) above.
x. To the Student Loan Fund, during an applicable Recycling Period, at the option of the Corporation, to finance additional Eligible Loans.
xi. To the Debt Service Fund, $(A)$ at the option of the Corporation or (B) as required by a Supplemental Indenture for Principal Reduction Payments for the redemption of or distribution of principal with respect to Bonds which by their terms are subject to Principal Reduction Payments or redemption or principal distribution from Revenues received under the Indenture.
xii. To the Operating Fund, for the payment of Subordinate Transaction Fees.
xiii. Released from the Indenture, at the option of the Corporation, to the extent permitted by the Indenture.

|  |  | Remaining Balance |  |
| :---: | :---: | :---: | :---: |
|  |  | \$ | 8,594,901.40 |
| \$ | - | \$ | 8,594,901.40 |
| \$ | 198,041.62 | \$ | 8,396,859.78 |
| \$ | 996,542.17 | \$ | 7,400,317.61 |
| \$ | 4,052,500.00 | \$ | 3,347,817.61 |
| \$ | - | \$ | 3,347,817.61 |
| \$ | - | \$ | 3,347,817.61 |
| \$ | - | \$ | 3,347,817.61 |
| \$ | - | \$ | 3,347,817.61 |
| \$ | - | \$ | 3,347,817.61 |
| \$ | - | \$ | 3,347,817.61 |
| \$ | 3,347,817.61 | \$ | - |
| \$ | - | \$ | - |
| \$ | - | \$ | - |

## c. Waterfall Detail

| CUSIP | Stated Maturity Date |  | rest Due |  | erest Paid |  |  |  | cipal Paid - <br> Optional |  | rity Principal Payments |  | tal Principal Paid |  | tal Distributed |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 83715AAP4 | 12/1/2022 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ |  |
| 83715AAQ2 | 12/1/2023 |  | 89,479.20 |  | 89,479.20 |  | - |  | - |  | 8,105,000.00 |  | 8,105,000.00 |  | 8,194,479.20 |
| 83715AARO | 12/1/2024 |  | 78,144.00 |  | 78,144.00 |  | - |  | - |  | - |  | - |  | 78,144.00 |
| 83715AAS8 | 12/1/2025 |  | 84,529.00 |  | 84,529.00 |  | - |  | - |  | - |  | - |  | 84,529.00 |
| 83715AAT6 | 12/1/2026 |  | 105,507.95 |  | 105,507.95 |  | - |  | - |  | - |  | - |  | 105,507.95 |
| 83715AAU3 | 12/1/2027 |  | 106,683.50 |  | 106,683.50 |  | - |  | - |  | - |  | - |  | 106,683.50 |
| 83715AAV1 | 12/1/2028 |  | 91,416.83 |  | 91,416.83 |  | - |  | - |  | - |  | - |  | 91,416.83 |
| 83715AAW9 | 12/1/2029 |  | 104,081.58 |  | 104,081.58 |  | - |  | - |  | - |  | - |  | 104,081.58 |
| 83715AAX7 | 12/1/2030 |  | 39,559.00 |  | 39,559.00 |  | - |  | - |  | - |  | - |  | 39,559.00 |
| 83715AAY5 | 12/1/2039 |  | 297,141.10 |  | 297,141.10 |  | - |  | 3,345,000.00 | - |  | 3,345,000.00 |  | 3,642,141.10 |  |
| Total |  | \$ | 996,542.16 | \$ | 996,542.16 | \$ | - | 3,345,000.00 |  | \$ | 8,105,000.00 | \$ | 11,450,000.00 |  |  |

## D. Outstanding CUSIP Listing

| CUSIP | Stated Maturity Date | Interest Rate | Original Principal |  | Principal <br> 6/1/2023 |  | Principal Payment |  | $\begin{gathered} \hline \text { Principal } \\ \text { 12/1/2023 } \\ \hline \end{gathered}$ |  | Ending Balance Factor | Paydown Factor |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 83715AAP4 | 12/1/2022 | 2.06700\% | \$ | 4,840,000.00 | \$ | - | \$ | - | \$ | - | 0.000000000 | 0.000000000 |
| 83715AAQ2 | 12/1/2023 | 2.20800\% |  | 8,105,000.00 |  | 8,105,000.00 |  | 8,105,000.00 |  | - | 0.000000000 | 1.000000000 |
| 83715AARO | 12/1/2024 | 2.36800\% |  | 6,600,000.00 |  | 6,600,000.00 |  | - |  | 6,600,000.00 | 1.000000000 | 0.000000000 |
| 83715AAS8 | 12/1/2025 | 2.46800\% |  | 6,850,000.00 |  | 6,850,000.00 |  | - |  | 6,850,000.00 | 1.000000000 | 0.000000000 |
| 83715AAT6 | 12/1/2026 | 2.64100\% |  | 7,990,000.00 |  | 7,990,000.00 |  | - |  | 7,990,000.00 | 1.000000000 | 0.000000000 |
| 83715AAU3 | 12/1/2027 | 2.77100\% |  | 7,700,000.00 |  | 7,700,000.00 |  | - |  | 7,700,000.00 | 1.000000000 | 0.000000000 |
| 83715AAV1 | 12/1/2028 | 2.92300\% |  | 6,255,000.00 |  | 6,255,000.00 |  | - |  | 6,255,000.00 | 1.000000000 | 0.000000000 |
| 83715AAW9 | 12/1/2029 | 2.99300\% |  | 6,955,000.00 |  | 6,955,000.00 |  | - |  | 6,955,000.00 | 1.000000000 | 0.000000000 |
| 83715AAX7 | 12/1/2030 | 3.04300\% |  | 2,600,000.00 |  | 2,600,000.00 |  | - |  | 2,600,000.00 | 1.000000000 | 0.000000000 |
| 83715AAY5 | 12/1/2039 | 3.59300\% |  | 34,815,000.00 |  | 16,540,000.00 |  | 3,345,000.00 |  | 13,195,000.00 | 0.379003303 | 0.096079276 |
| Total |  |  | \$ | 92,710,000.00 | \$ | 69,595,000.00 | \$ | 11,450,000.00 | \$ | 58,145,000.00 | 0.627170747 | 0.123503398 |

