

North Texas Higher Education Authority, Inc.
ADJUSTABLE RATE TAXABLE STUDENT LOAN-BACKED NOTES, SERIES 2023-1
Quarterly Report
Parity Ratio as of 06/30/2024

Parity Ratio

Aggregate Market Value

Calculated by the Issuer:

(a) with respect to any Eligible Loan, the unpaid principal amount thereof plus any accrued and unpaid interest, Interest Subsidy Payments and Special Allowance Payments (net of any negative Special Allowance Payments, if any), less any Unguaranteed Amounts on Defaulted Student Loans (provided, however, that any Eligible Loan that becomes an Impaired Loan will have a value of \$0.00) \$290,158,479.62

Calculated by the Trustee:

(b) with respect to any funds of the Issuer held under the Indenture and on deposit in any commercial bank or as to any banker's acceptance or repurchase agreement or investment contract, the amount thereof plus accrued and unpaid interest \$23,445,747.91

(c) with respect to any Permitted Investments (as defined in the Trust Indenture) constituting shares in an investment company, the bid price of the shares as reported by the investment company plus accrued and unpaid interest \$0.00

(d) as to guaranteed investment contracts or other investment agreements permitted by the terms of the Indenture which are redeemable at the option of the owner thereof at par, par plus accrued interest \$0.00

(e) as to other investments, at the option of the Issuer: (i) the lower of the bid prices at such time of determination for such investments by any two nationally recognized government securities dealers (selected by the Issuer) at the time making a market in such investments or (ii) the bid price published by a nationally recognized pricing service \$0.00

Aggregate Market Value \$313,604,227.53

Note Principal, Accrued Interest and Other Obligations

(a) aggregate principal amount of the Parity Notes (including Bank Notes), and any Subordinate Notes \$294,497,000.00

(b) outstanding Reimbursement Obligations \$0.00

(c) accrued interest thereon \$1,232,306.32

(d) accrued and unpaid Administrator Fees, Servicing Fees, Program Expenses, Remarketing Agent Fees, LOC Commission Fees, Trustee Fees, ELT Fees and Facility Fees \$613,536.11

(e) accrued but unpaid payments due to the Department with respect to the Financed Eligible Loans \$182,261.60

Note Principal, Accrued Interest and Other Obligations \$296,525,104.03

Parity Ratio = Aggregate Market Value ÷ Note Principal, Accrued Interest and Other Obligations 105.76%

Equals or Exceeds [Minimum Parity Ratio]% Yes