

North Texas Higher Education Authority, Inc.  
**ADJUSTABLE RATE TAXABLE STUDENT LOAN-BACKED NOTES, SERIES 2023-1**  
**Quarterly Report**  
**Loan Characteristics as of 3/31/2025**

**Portfolio Summary**

Total Current Balance	246,975,928
Total Accrued Interest	13,465,804
Accrued Interest to be Capitalized	2,183,532
Accrued Interest Not to be Capitalized	11,282,273
Total Nr Loans	21,595
Avg Balance per Loan	11,437
Total Nr Accounts	9,838
Avg Balance per Borrower	25,104
Wtd Avg Remaining Term	176.46
Wtd Avg Interim Months	1.68
Wtd Avg Seasoning (Repay)	231.76
Wtd Avg Gross Borrower Rate	6.003%
Wtd Avg Net Borrower Rate	5.807%
Wtd Avg Incentives	0.196%
% Fixed Rate Loans	91.32%
% Variable Rate Loans	8.68%
Wtd Avg Borrower Fixed Rate	5.624%
Wtd Avg Borrower Variable Rate Margin	2.437%
Wtd Avg SAP Margin	2.562%
% Floor Income Loans	43.61%
% Floor Income Fixed Rate Loans	38.60%
% PFH Loans	17.80%
% Rehab Loans	0.63%
Wtd Avg Floor Income Fixed Rate	4.863%
Cumulative Claim Principal	\$17,504,601.42
Cumulative Rejects Principal	\$0.00
Cumulative Rejects Principal (% Cumulative Claim Principal)	0.00%

**Loan Program**

	Current Balance	% Total Balance	# Loans
Stafford Unsubsidized	32,793,989	13.28%	4,609
Stafford Subsidized	27,058,132	10.96%	6,578
Consolidation Unsubsidized	106,732,942	43.22%	5,034
Consolidation Subsidized	73,353,273	29.70%	5,063
PLUS Unsubsidized	6,792,651	2.75%	289
SLS Unsubsidized	244,942	0.10%	22
<b>TOTALS</b>	<b>246,975,928</b>	<b>100.00%</b>	<b>21,595</b>

**School Type**

	Current Balance	% Total Balance	# Loans
2-Year	8,517,191	3.45%	1,761
4-Year +	49,479,673	20.03%	8,278
Vocational/Proprietary	7,583,364	3.07%	1,281
Other/Consolidation/Unknown	181,395,701	73.45%	10,275
<b>TOTALS</b>	<b>246,975,928</b>	<b>100.00%</b>	<b>21,595</b>

**Interest Rate Type**

	Current Balance	% Total Balance	# Loans
Fixed Rate	225,534,184	91.32%	16,632
Variable Rate	21,441,745	8.68%	4,963
<b>TOTALS</b>	<b>246,975,928</b>	<b>100.00%</b>	<b>21,595</b>

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<b>Borrower Interest Rate</b>	<b>Current Balance</b>	<b>% Total Balance</b>	<b># Loans</b>
1.99% or less	7,662,388	3.10%	763
2 to 2.49	3,711,944	1.50%	389
2.5 to 2.99	14,210,770	5.75%	1,247
3 to 3.49	15,136,937	6.13%	1,028
3.5 to 3.99	14,587,214	5.91%	1,002
4 to 4.49	12,336,573	5.00%	739
4.5 to 4.99	19,584,980	7.93%	1,326
5 to 5.49	12,838,161	5.20%	860
5.5 to 5.99	11,865,211	4.80%	1,235
6 to 6.49	10,701,759	4.33%	740
6.5 to 6.99	50,173,908	20.32%	5,862
7 to 7.49	17,906,670	7.25%	1,200
7.5 to 7.99	21,837,088	8.84%	3,648
8 to 8.49	20,165,695	8.17%	1,103
8.5 to 8.99	5,407,800	2.19%	313
9.00% or greater	8,848,831	3.58%	140
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<b>Loan Status</b>	<b>Current Balance</b>	<b>% Total Balance</b>	<b># Loans</b>
School	163,782	0.07%	26
Grace	5,131	0.00%	2
Deferment	10,127,961	4.10%	1,105
Forbearance	29,073,874	11.77%	1,734
Repayment	206,062,476	83.43%	18,585
Claim	1,542,703	0.62%	143
<b>TOTALS</b>	<b>246,975,928</b>	<b>100.00%</b>	<b>21,595</b>

<b>Floor Income</b>	<b>Current Balance</b>	<b>% Total Balance</b>	<b># Loans</b>
Floor	107,694,447	43.61%	10,211
Non-Floor	139,281,482	56.39%	11,384
<b>TOTALS</b>	<b>246,975,928</b>	<b>100.00%</b>	<b>21,595</b>

<b>Floor Income - Fixed Rate Loans Only</b>	<b>Current Balance</b>	<b>% Total Balance</b>	<b># Loans</b>
Floor	87,052,507	38.60%	5,448
Non-Floor	138,481,677	61.40%	11,184
<b>TOTALS</b>	<b>225,534,184</b>	<b>100.00%</b>	<b>16,632</b>

<b>Income Based Repayment (IBR)</b>	<b>Current Balance</b>	<b>% Total Balance</b>	<b># Loans</b>
Non-PFH	203,005,737	82.20%	18,874
PFH	43,970,191	17.80%	2,721
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<b>Current Loan Balance</b>	<b>Current Balance</b>	<b>% Total Balance</b>	<b># Loans</b>
\$2,000.00 or less	4,747,602	1.92%	4,678
\$2,000.01 to \$4,000.00	11,627,570	4.71%	3,931
\$4,000.01 to \$6,000.00	14,269,653	5.78%	2,894
\$6,000.01 to \$8,000.00	13,983,791	5.66%	2,005
\$8,000.01 to \$10,000.00	13,742,338	5.56%	1,533
\$10,000.01 to \$15,000.00	27,470,036	11.12%	2,249
\$15,000.01 to \$20,000.00	20,860,395	8.45%	1,208
\$20,000.01 to \$25,000.00	18,316,960	7.42%	820
\$25,000.01 to \$30,000.00	13,398,999	5.43%	491
\$30,000.01 to \$40,000.00	22,672,437	9.18%	659
\$40,000.01 to \$50,000.00	15,020,153	6.08%	337
\$50,000.01 to \$60,000.00	13,287,417	5.38%	242
\$60,000.01 to \$70,000.00	9,805,240	3.97%	152
\$70,000.01 to \$80,000.00	6,742,255	2.73%	90
\$80,000.01 or more	41,031,084	16.61%	306
<b>TOTALS</b>	<b>246,975,928</b>	<b>100.00%</b>	<b>21,595</b>

<b>Guarantee Percent</b>	<b>Current Balance</b>	<b>% Total Balance</b>	<b># Loans</b>
97	131,102,016	53.08%	10,733
98	114,189,558	46.24%	10,677
100	1,684,354	0.68%	185
<b>TOTALS</b>	<b>246,975,928</b>	<b>100.00%</b>	<b>21,595</b>

<b>Delinquency</b>	<b>Current Balance</b>	<b>% Total Balance</b>	<b># Loans</b>
Not in Repayment	40,913,452	16.57%	3,010
0-30 days	181,069,021	73.31%	16,845
31-60 days	7,552,784	3.06%	512
61-90 days	4,457,690	1.80%	303
91-120 days	3,174,266	1.29%	192
121 and Greater	9,808,716	3.97%	733
<b>TOTALS</b>	<b>246,975,928</b>	<b>100.00%</b>	<b>21,595</b>

<b>Servicer</b>	<b>Current Balance</b>	<b>% Total Balance</b>	<b># Loans</b>
Aspire	0	0.00%	0
HESC	67,490,867	27.33%	7,123
Navient	116,760,604	47.28%	9,631
Nelnet	62,724,457	25.40%	4,841
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Remaining Term	Current Balance	% Total Balance	# Loans
0 to 24	2,577,980	1.04%	1,574
25 to 36	3,002,925	1.22%	970
37 to 48	4,436,899	1.80%	908
49 to 60	5,165,078	2.09%	969
61 to 72	6,271,333	2.54%	1,072
73 to 84	7,000,603	2.83%	1,058
85 to 96	11,358,900	4.60%	1,201
97 to 108	11,046,476	4.47%	1,314
109 to 120	16,110,003	6.52%	1,604
121 to 132	14,555,773	5.89%	1,053
133 to 144	14,728,994	5.96%	966
145 to 156	15,825,824	6.41%	921
157 to 168	14,296,596	5.79%	831
169 to 180	13,378,212	5.42%	797
181 to 192	11,586,770	4.69%	741
193 to 220	26,814,732	10.86%	1,696
221 to 260	22,450,981	9.09%	1,575
261 to 300	18,977,114	7.68%	1,121
Over 300	27,390,736	11.09%	1,224
<b>TOTALS</b>	<b>246,975,928</b>	<b>100.00%</b>	<b>21,595</b>

States	Current Balance	% Total Balance	# Loans
Alabama	1,378,726	0.56%	123
Alaska	293,033	0.12%	24
Arizona	3,601,294	1.46%	263
Arkansas	637,297	0.26%	77
California	110,194,698	44.62%	9,298
Colorado	3,272,310	1.32%	244
Connecticut	346,846	0.14%	39
Delaware	196,828	0.08%	13
District of Columbia	69,373	0.03%	11
Florida	8,944,013	3.62%	553
Georgia	3,846,972	1.56%	307
Hawaii	1,746,381	0.71%	134
Idaho	955,996	0.39%	60
Illinois	2,495,601	1.01%	159
Indiana	1,544,541	0.63%	108
Iowa	508,614	0.21%	46
Kansas	1,368,785	0.55%	86
Kentucky	847,133	0.34%	69
Louisiana	1,229,737	0.50%	98
Maine	897,235	0.36%	179
Maryland	1,137,692	0.46%	100
Massachusetts	1,176,682	0.48%	120
Michigan	1,397,746	0.57%	77
Minnesota	1,250,105	0.51%	115
Mississippi	528,137	0.21%	43
Missouri	856,865	0.35%	82
Montana	558,179	0.23%	34
Nebraska	157,309	0.06%	16
Nevada	2,725,768	1.10%	248
New Hampshire	408,757	0.17%	43
New Jersey	1,080,243	0.44%	108
New Mexico	1,364,637	0.55%	106
New York	5,039,984	2.04%	492
North Carolina	2,543,969	1.03%	188
North Dakota	146,996	0.06%	34
Ohio	1,935,289	0.78%	102
Oklahoma	1,390,807	0.56%	100
Oregon	3,612,739	1.46%	267
Pennsylvania	1,649,222	0.67%	95
Puerto Rico	361,565	0.15%	15

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Rhode Island	261,368	0.11%	18
South Carolina	1,824,316	0.74%	112
South Dakota	87,709	0.04%	12
Tennessee	2,991,205	1.21%	373
Texas	57,177,516	23.15%	5,978
Utah	904,567	0.37%	95
Vermont	221,079	0.09%	19
Virginia	2,830,250	1.15%	189
Washington	4,477,816	1.81%	303
West Virginia	182,314	0.07%	32
Wisconsin	810,089	0.33%	64
Wyoming	203,823	0.08%	14
American Samoa	0	0.00%	0
Guam	10,434	0.00%	4
Virgin Islands	12,229	0.00%	1
Armed Forces	22,275	0.01%	8
Armed Forces Pacific	9,485	0.00%	3
Quebec	30,326	0.01%	2
Foreign Country	307,330	0.12%	18
Unknown	913,695	0.37%	74
<b>TOTALS</b>	<b>246,975,928</b>	<b>100.00%</b>	<b>21,595</b>

<b>Rehab</b>	<b>Current Balance</b>	<b>% Total Balance</b>	<b># Loans</b>
Non-Rehab	245,427,622	99.37%	21,437
Rehab	1,548,307	0.63%	158
<b>TOTALS</b>	<b>246,975,928</b>	<b>100.00%</b>	<b>21,595</b>

<b>Seasoning Months</b>	<b>Current Balance</b>	<b>% Total Balance</b>	<b># Loans</b>
Not in Repayment	40,913,452	16.57%	3,010
0 to 12 months	3,500	0.00%	1
13 to 24 months	16,648	0.01%	5
25 to 36 months	0	0.00%	0
37 to 48 months	0	0.00%	0
49 to 60 months	4,205	0.00%	1
61 to 72 months	130,677	0.05%	12
73 to 84 months	126,995	0.05%	18
85 to 96 months	171,402	0.07%	26
97 to 108 months	162,598	0.07%	40
109 to 120 months	372,130	0.15%	67
More than 120 months	205,074,322	83.03%	18,415
<b>TOTALS</b>	<b>246,975,928</b>	<b>100.00%</b>	<b>21,595</b>