

Table of Contents

| | <u>Page</u> |
|----------------------------------------------------------------------------------------------------------------------|-------------|
| I. Principal Parties to the Transaction | 2 |
| II. Explanations, Definitions, Abbreviations | 2 |
| III. Deal Parameters | 3 |
| A. Student Loan Portfolio Characteristics | |
| B. Reserve Fund | |
| C. Other Fund Balances | |
| D. Notes | |
| IV. Transactions for the Time Period | 4 |
| V. Cash Receipts for the Time Period | 5 |
| VI. Cash Payment Detail and Available Funds for the Time Period | 6 |
| VII. Waterfall for Distribution - Tax-Exempt Series | 7 |
| VIII. Distributions | 8 |
| A. Distribution Amounts | |
| B. Note Balances | |
| C. Parity Report | |
| D. Reserve Fund Reconciliation | |
| IX. Portfolio Characteristics | 9 |
| X. Portfolio Characteristics by School and Program | 9 |
| XI. Servicer Totals | 9 |
| XII. Collateral Tables | 10, 11 |
| Distribution of the Student Loans by Geographic Location | |
| Distribution of the Student Loans by Guaranty Agency | |
| Distribution of the Student Loans by Number of Months Remaining Until Scheduled Maturity | |
| Distribution of the Student Loans by Borrower Payment Status | |
| Distribution of the Student Loans by Range of Principal Balance | |
| Distribution of the Student Loans by Number of Days Delinquent | |
| Distribution of the Student Loans by Interest Rate | |
| Distribution of the Student Loans by Rehab Status | |
| Distribution of the Student Loans by IBR Status | |
| Distribution of the Student Loans by SAP Interest Rate Index | |
| Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Special Allowance Payment) | |
| Distribution of the Student Loans by PFH | |
| XIII. & XIV. Payment History and CPRs & Weighted Average Payments Made | 12 |
| XV. Items to Note | 12 |

| I. Principal Parties to the Transaction | |
|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuing Entity | Kentucky Higher Education Student Loan Corporation |
| Servicers | Kentucky Higher Education Student Loan Corporation |
| Administrator | Kentucky Higher Education Student Loan Corporation |
| Trustee | Bank of New York Mellon Trust Company, N.A. |
| II. Explanations / Definitions / Abbreviations | |
| Monthly Distribution Date | The first Business Day of each month, commencing on March 1, 2018. |
| Record Date | The close of business on the day preceding a Monthly Distribution Date. |
| Pool Balance | The aggregate principal balance of the Financed Loans, on any Monthly Distribution Date, plus any capitalized interest. |
| Adjusted Pool Balance | The Pool Balance plus the Reserve Fund after taking into effect any deposits or withdrawal as of any Monthly Distribution Date. |
| Asset Coverage Ratio | Means the ratio, expressed as a percentage, of (a)(i) the aggregate of the Balances in all of the funds and accounts maintained under the Indenture (other than the Department Rebate Fund and the Treasury Rebate Fund) less (ii) any amount, then required to be deposited under the Indenture to the Department Rebate Fund or to the Treasury Rebate Fund to (b) the sum of (i) the principal of and accrued and unpaid interest on all Outstanding Notes, plus (ii) all other Obligations then due and unpaid hereunder, plus (iii) due and unpaid Servicing and Administration Fees. |
| Minimum Asset Coverage Ratio* | 107.00% *Section 6.11. Asset Coverage Ratio; Additional Obligations. (a) Not permit the Asset Coverage to be less than (x) for the period from the Effective Date to and including March 31, 2019, 105.5% and (y) at all times thereafter, the Minimum Asset Coverage Ratio, in each case, determined as described in Section 6.01(b) |
| Reserve Requirement | \$600,000 |

III. Deal Parameters

| A. Student Loan Portfolio Characteristics | 9/30/2022 | Activity | 12/31/2022 |
|-----------------------------------------------------------------------------------------------------------|-------------------------|-------------------|-------------------------|
| i. Portfolio Principal Balance | \$ 97,279,285.31 | \$ (6,148,304.23) | \$ 91,130,981.08 |
| ii. Interest Expected to be Capitalized | 2,034,288.99 | | 2,001,278.81 |
| iii. Pool Balance (i + ii) | \$ 99,313,574.30 | | \$ 93,132,259.89 |
| iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance) | \$ 99,913,574.30 | | \$ 93,732,259.89 |
| v. Other Accrued Interest | \$ 1,060,070.38 | | \$ 1,065,118.94 |
| vi. Weighted Average Coupon (WAC) | 5.24% | | 5.24% |
| vii. Weighted Average Remaining Months to Maturity (WARM) | 145 | | 145 |
| viii. Number of Loans | 11,172 | | 11,172 |
| ix. Number of Borrowers | 4,617 | | 4,346 |
| x. Average Borrower Indebtedness | 21,070 | | 20,969 |
| B. Reserve Fund Balance | | | |
| i. Required Reserve Fund Balance | 600,000.00 | | 600,000.00 |
| ii. Specified Reserve Fund Balance | 600,000.00 | | 600,000.00 |
| iii. Reserve Fund Floor Balance | 310,128.00 | | 295,480.50 |
| iv. Reserve Fund Balance after Distribution Date | 629,343.71 | | 634,102.79 |
| C. Other Fund Balances | | | |
| i. Acquisition Fund | \$ - | - | \$ - |
| ii. Collection Fund* | \$ 3,540,681.12 | 2,252,477.44 | \$ 5,793,158.56 |
| iii. Department Rebate Fund | \$ 630,772.52 | (382,462.89) | \$ 248,309.63 |
| iv. Treasury Rebate Fund | \$ 134,369.73 | 1,016.15 | \$ 135,385.88 |
| (* For further information regarding Fund detail, see Section VII - K, "Collection Fund Reconciliation".) | | | |
| Total Fund Balances | \$ 4,935,167.08 | | \$ 6,810,956.86 |

| D. Series 2017 -1 Notes | CUSIP | Spread | Coupon Rate | Interest Due | Beginning Balance | Activity | Ending Balance | Original Balance |
|--------------------------------|--------------|---------------|--------------------|------------------------|--------------------------|--------------------------|-------------------------|--------------------------|
| I. Class A-1 DPN | N/A | 0.60% | 4.367710% | 312,192.99 | 85,773,000.00 | (1,350,000.00) | 84,423,000.00 | 171,068,000.00 |
| | | | 4.72014% | 365,281.01 | 84,423,000.00 | (2,990,000.00) | 81,433,000.00 | |
| | | | 4.96871% | 325,941.44 | 81,433,000.00 | (1,905,000.00) | 79,528,000.00 | |
| I. Total Notes | | | | \$ 1,003,415.46 | \$ 85,773,000.00 | \$ (6,245,000.00) | \$ 79,528,000.00 | \$ 171,068,000.00 |

| LIBOR Rate for the Period | Accrual Period | | | Collection Period | | Distribution Date | |
|----------------------------------|-----------------------|------------------|-------------|--------------------------|------------------|--------------------------|--------------------------|
| | First Date | Last Date | Days | First Date | Last Date | Record Date | Distribution Date |
| 3.76771% | 11/1/2022 | 11/30/2022 | 30 | 10/1/2022 | 10/31/2022 | 11/29/2022 | 12/1/2022 |
| 4.12014% | 12/1/2022 | 1/2/2023 | 33 | 11/1/2022 | 12/1/2022 | 1/1/2023 | 1/3/2023 |
| 4.36871% | 1/3/2023 | 1/31/2023 | 29 | 12/2/2022 | 12/31/2022 | 1/30/2023 | 2/1/2023 |

IV. Transactions for the Time Period

10/01/2022 - 12/31/2022

| | | Tax - Exempt Receipts |
|-----------|--------------------------------------------------------------------|----------------------------|
| A. | Student Loan Principal Collection Activity | |
| i. | Regular Principal Collections | \$ 1,325,490.64 |
| ii. | Principal Collections from Guarantor | 1,226,989.35 |
| iii. | Paydown due to Loan Consolidation | 4,034,190.08 |
| iv. | Principal Write-Offs Reimbursed to the Trust | - |
| v. | Other System Adjustments | - |
| vi. | Timing Adjustments | 64,801.49 |
| vii. | Total Principal Collections | \$ 6,651,471.56 |
| B. | Student Loan Non-Cash Principal Activity | |
| i. | Principal Realized Losses - Claim Write-Offs | \$ 2.48 |
| ii. | Principal Realized Losses - Other | 831.74 |
| iii. | Other Adjustments | - |
| iv. | Timing Adjustments | (64,801.49) |
| v. | Capitalized Interest | (439,200.24) |
| vi. | Total Non-Cash Principal Activity | \$ (503,167.51) |
| C. | Student Loan Principal Additions | |
| i. | New Loan Additions | \$ - |
| ii. | Total Principal Additions | \$ - |
| D. | Total Student Loan Principal Activity (Avii + Bvi + Cii) | \$ 6,148,304.05 |
| E. | Student Loan Interest Activity | |
| i. | Regular Interest Collections | \$ 539,875.02 |
| ii. | Interest Claims Received from Guarantors | 55,116.35 |
| iii. | Late Fees & Other | 25,273.35 |
| iv. | Interest due to Loan Consolidation | 90,997.29 |
| v. | Interest Write-Offs Reimbursed to the Trust | - |
| vi. | Other System Adjustments | - |
| vii. | Special Allowance Payments | (226,158.18) |
| viii. | Interest Benefit Payments | 83,720.64 |
| ix. | Total Interest Collections | \$ 568,824.47 |
| F. | Student Loan Non-Cash Interest Activity | |
| i. | Interest Losses - Claim Write-offs | \$ 29,849.04 |
| ii. | Interest Losses - Other | 166.13 |
| iii. | Other Adjustments | (16,853.16) |
| iv. | Capitalized Interest | 439,200.24 |
| v. | Total Non-Cash Interest Adjustments | \$ 452,362.25 |
| G. | Student Loan Interest Additions | |
| i. | New Loan Additions | \$ - |
| ii. | Total Interest Additions | \$ - |
| H. | Total Student Loan Interest Activity (Eix + Fv + Gii) | \$ 1,021,186.72 |
| I. | Defaults Paid this Quarter | \$ 1,114,525.04 |
| J. | Cumulative Defaults Paid to Date | \$ 36,104,130.27 |
| K. | Interest Expected to be Capitalized | |
| | Interest Expected to be Capitalized - Beginning (III - A-ii) | 9/30/2022 \$ 2,034,288.99 |
| | Interest Capitalized into Principal During Collection Period (B-v) | 439,200.24 |
| | Change in Interest Expected to be Capitalized | (472,210.42) |
| | Interest Expected to be Capitalized - Ending (III - A-ii) | 12/31/2022 \$ 2,001,278.81 |

V. Cash Receipts for the Time Period

10/01/2022 - 12/31/2022

| | | Tax - Exempt Receipts |
|-----------|------------------------------------------------------------------------------|--------------------------|
| A. | Principal Collections | |
| i. | Principal Payments Received - Cash | \$ 2,617,281.48 |
| ii. | Principal Received from Loans Consolidated | 4,034,190.08 |
| iii. | Total Principal Collections | \$ 6,651,471.56 |
| B. | Interest Collections | |
| i. | Interest Payments Received - Cash | \$ 594,991.37 |
| ii. | Interest Received from Loans Consolidated | 90,997.29 |
| iii. | Interest Payments Received - Special Allowance and Interest Benefit Payments | (142,437.54) |
| vi. | Late Fees & Other | 25,273.35 |
| vii. | Total Interest Collections | \$ 568,824.47 |
| C. | Other Reimbursements | |
| D. | Investment Earnings | \$ 22,078.85 |
| E. | Total Cash Receipts during Collection Period | \$ 7,242,374.88 |

| Funds Previously Remitted: Collection Account | | |
|-----------------------------------------------|---------------------------------------------------------|------------------------|
| A. | Joint Sharing Agreement Payments/Claims | \$ (135,870.01) |
| B. | Transfer to Department Rebate Fund | \$ 60,000.00 |
| C. | Transfer to Treasury Rebate Fund | \$ - |
| D. | Trustee Fees | \$ 2,069.73 |
| E. | Servicing Fees | \$ 148,636.51 |
| F. | Administration Fees | \$ 49,545.53 |
| G. | Consolidation Rebate Fees | \$ - |
| H. | Interest Payments on Notes | \$ 822,953.22 |
| I. | Mandatory Redemption | \$ - |
| J. | Transfer to Tax-Exempt Collection Account (as required) | \$ - |
| K. | Transfer to the Reserve Fund | \$ - |
| L. | Principal Payments on Notes | \$ 4,185,000.00 |
| M. | Additional CCA Costs | \$ - |
| N. | Total Payments During Collection Period | \$ 5,132,334.98 |

| O. Collection Fund Reconciliation | | |
|-----------------------------------|---------------------------------------------------------|-----------------------------------|
| i. | Beginning Balance: | 9/30/2022 \$ 3,540,681.12 |
| ii. | Principal Paid During Collection Period (I + L) | (4,185,000.00) |
| iii. | Interest Paid During Collection Period (H) | (822,953.22) |
| iv. | Deposits During Collection Period (V-E - V-D - V-B-iii) | 7,362,733.57 |
| v. | Payments out During Collection Period (N-H-I-L) | (124,381.76) |
| vi. | Total Investment Income Received for Quarter (V-D) | 22,078.85 |
| vii. | Funds transferred from the Acquisition Fund | - |
| viii. | Funds transferred between Tax-exempt and Taxable Fund | - |
| ix. | Funds transferred from the Department Rebate Fund | - |
| x. | Funds transferred from the Reserve Fund | - |
| xi. | Funds Available for Distribution | 12/31/2022 \$ 5,793,158.56 |

\$ -

VII. Waterfall for Distribution - Tax-Exempt Series

| | | Jan-23 | Feb-23 | Remaining Funds Balance |
|----|-----------------------------------------------|------------------------|------------------------|----------------------------|
| | Total Available Funds for Distribution | | | \$ 5,793,158.56 |
| A. | Joint Sharing Agreement Payments | \$ - | \$ - | \$ 5,793,158.56 |
| B. | Department Rebate Fund | \$ 40,000.00 | \$ 40,000.00 | \$ 5,713,158.56 |
| C. | Treasury Rebate Fund | \$ - | \$ - | \$ 5,713,158.56 |
| D. | Trustee Fee | \$ 689.91 | \$ 448.71 | \$ 5,712,019.94 |
| E. | Servicing Fee | \$ 47,243.24 | \$ 46,566.11 | \$ 5,618,210.59 |
| F. | Administration Fee | \$ 15,747.74 | \$ 15,522.06 | \$ 5,586,940.79 |
| G. | To the Corporation | \$ - | \$ - | \$ 5,586,940.79 |
| H. | Series 2017-1 Interest Distribution Amount | \$ 365,281.01 | \$ 325,941.44 | \$ 4,895,718.34 |
| I. | Mandatory Redemption | \$ - | \$ - | \$ 4,895,718.34 |
| J. | Transfer to Taxable Collection Account | \$ - | \$ - | \$ 4,895,718.34 |
| K. | Reserve Fund Deposits | \$ - | \$ - | \$ 4,895,718.34 |
| L. | Principal Distribution Amounts | \$ 2,990,000.00 | \$ 1,905,000.00 | \$ 718.34 |
| M. | Total Funds Distributed: | \$ 3,458,961.90 | \$ 2,333,478.32 | |

VIII. Distributions

| A. | |
|---------------------------------|-----------------|
| Distribution Amounts | Notes |
| i. Quarterly Interest Due | \$ 740,776.63 |
| ii. Quarterly Interest Paid | 1,003,415.46 |
| iii. Interest Overpayment | \$ (262,638.83) |
| iv. Interest Carryover Due | \$ - |
| v. Interest Carryover Paid | - |
| vi. Interest Carryover | \$ - |
| vii. Quarterly Principal Paid | \$ 6,245,000.00 |
| viii. Total Distribution Amount | \$ 7,248,415.46 |

| B. | | | |
|----------------------|-------------------|-----------------|------------------|
| Note Balances | Beginning Balance | Paydown Factors | Ending Balance |
| I. 1-A Note Balance | \$ 85,773,000.00 | | \$ 79,528,000.00 |
| 1-A Note Pool Factor | 0.5013971052 | 0.0365059508 | 0.4648911544 |

| C. | | | |
|---------------------------------------------------------------------------------|------------------|--------------------|--|
| Parity Report as of: | | 12/31/2022 | |
| | Parity Valuation | 2017-1 Indenture | |
| Numerator: | | | |
| Loans - Current and 31 to 180 Days Delinquent | 87,495,403 | | |
| Loans - 181 to 270 Days Delinquent | 2,092,810 | | |
| Loans - Filed Claims (Specialty)(1) | 94,220 | | |
| Loans - Filed Claims (Default Sent to Guarantee Agency)(1) | 1,096,834 | 90,779,267 | |
| Cash and Cash Equivalents | 6,810,958 | | |
| Less: Department Rebate Fund | (248,310) | | |
| Less: Transfer for Third Month of Quarter Special Allowance Payment | - | | |
| Less: Transfer for Third Month of Quarter Consolidation Loan Rebate Fee Payment | (40,000) | | |
| Less: Treasury Rebate Fund | (135,386) | 6,387,262 | |
| Accrued Interest Income (1)(2) | | 3,065,588 | |
| Interfund Receivables (3) | | - | |
| Numerator for Parity Calculation | | 100,232,117 | |
| Denominator: | | | |
| Revenue Bonds Payable | | 84,423,000 | |
| Accrued Interest Expense | | 365,281 | |
| Accounts Payable and Accrued Expenses (4) | | 3,634 | |
| Interfund Payable (3) | | 47,090 | |
| Denominator for Parity Calculation | | 84,839,005 | |
| Parity | | 118.1439% | |

(1) Excludes default filed claims not sent to Guarantee Agency of \$222,886 and \$13,581 for principal and interest, respectively.
 (2) Accrued interest income reduced by the same valuation percentages that apply to principal.
 (3) Due and unpaid servicing and administration fees are included in this amount.
 (4) Due and unpaid consolidation loan rebate fees are excluded from this amount.

| D. | | | |
|---------------------------------------------------------|------------|----|------------|
| Reserve Fund Reconciliation | | | |
| i. Beginning of Period Balance | 9/30/2022 | \$ | 629,343.71 |
| ii. Amounts, if any, necessary to reinstate the balance | | | - |
| iii. Total Reserve Fund Balance Available | | \$ | 629,343.71 |
| iv. Required Reserve Fund Balance | | | 634,102.79 |
| v. Excess Reserve - Apply to Collection Fund | | \$ | - |
| vi. Ending Reserve Fund Balance | 12/31/2022 | \$ | 634,102.79 |

| IX. Portfolio Characteristics | | | | | | | | | | | 12/31/2022 | |
|-------------------------------|--------------|--------------|------------|------------|-----------------|---------------|------------------------|------------------------|-----------------|-----------------|------------|--|
| Status | WAC | | WARM | | Number of Loans | | Principal Amount | | % | | | |
| | 9/30/2022 | 12/31/2022 | 9/30/2022 | 12/31/2022 | 9/30/2022 | 12/31/2022 | 9/30/2022 | 12/31/2022 | 9/30/2022 | 12/31/2022 | | |
| Interim: | | | | | | | | | | | | |
| In School | | | | | | | | | | | | |
| Subsidized Loans | 0.00% | 0.00% | 0 | 0 | 0 | 0 | \$0.00 | \$0.00 | 0.000% | 0.000% | | |
| Unsubsidized Loans | 0.00% | 0.00% | 0 | 0 | 0 | 0 | \$0.00 | \$0.00 | 0.000% | 0.000% | | |
| Grace | | | | | | | | | | | | |
| Subsidized Loans | 0.00% | 0.00% | 0 | 0 | 0 | 0 | \$0.00 | \$0.00 | 0.000% | 0.000% | | |
| Unsubsidized Loans | 0.00% | 0.00% | 0 | 0 | 0 | 0 | \$0.00 | \$0.00 | 0.000% | 0.000% | | |
| Total Interim | 0.00% | 0.00% | 0 | 0 | 0 | 0 | \$0.00 | \$0.00 | 0.000% | 0.000% | | |
| Repayment | | | | | | | | | | | | |
| Active | | | | | | | | | | | | |
| 0-30 Days Delinquent | 5.05% | 4.98% | 152 | 146 | 8,364 | 7,638 | \$72,194,442.96 | \$64,828,494.76 | 74.214% | 71.138% | | |
| 31-60 Days Delinquent | 5.81% | 5.89% | 125 | 140 | 290 | 626 | \$2,107,112.33 | \$4,161,186.41 | 2.166% | 4.566% | | |
| 61-90 Days Delinquent | 5.63% | 6.09% | 151 | 134 | 311 | 384 | \$2,413,808.10 | \$3,154,245.61 | 2.481% | 3.461% | | |
| 91-120 Days Delinquent | 5.74% | 6.44% | 116 | 172 | 189 | 255 | \$1,293,109.39 | \$1,941,335.06 | 1.329% | 2.130% | | |
| 121-150 Days Delinquent | 5.56% | 6.13% | 147 | 127 | 258 | 167 | \$1,875,327.67 | \$1,217,699.08 | 1.928% | 1.336% | | |
| 151-180 Days Delinquent | 5.76% | 5.26% | 103 | 142 | 186 | 149 | \$1,056,385.34 | \$1,247,444.83 | 1.086% | 1.369% | | |
| 181-210 Days Delinquent | 6.31% | 5.42% | 120 | 111 | 166 | 113 | \$1,301,925.56 | \$595,440.26 | 1.338% | 0.653% | | |
| 211-240 Days Delinquent | 6.34% | 5.75% | 134 | 144 | 74 | 121 | \$597,060.03 | \$878,546.70 | 0.614% | 0.964% | | |
| 241-270 Days Delinquent | 5.36% | 5.99% | 117 | 110 | 80 | 113 | \$466,602.06 | \$683,549.45 | 0.480% | 0.750% | | |
| 271-300 Days Delinquent | 0.00% | 135.69% | 0 | 2,492 | 0 | 9 | \$0.00 | \$30,179.02 | 0.000% | 0.033% | | |
| >300 Days Delinquent | 0.00% | 0.00% | 0 | 0 | 0 | 0 | \$0.00 | \$0.00 | 0.000% | 0.000% | | |
| Total Repayment | 5.15% | 5.15% | 149 | 145 | 9,918 | 9,575 | \$83,305,773.44 | \$78,738,121.18 | 85.636% | 86.401% | | |
| Deferment | | | | | | | | | | | | |
| Subsidized Loans | 5.40% | 5.58% | 138 | 139 | 398 | 374 | \$2,206,210.21 | \$2,052,406.92 | 2.268% | 2.252% | | |
| Unsubsidized Loans | 5.85% | 5.80% | 147 | 166 | 332 | 297 | \$2,747,528.67 | \$2,784,807.73 | 2.824% | 3.056% | | |
| Forbearance | | | | | | | | | | | | |
| Subsidized Loans | 5.43% | 5.52% | 135 | 159 | 540 | 358 | \$3,326,138.58 | \$2,620,004.01 | 3.419% | 2.875% | | |
| Unsubsidized Loans | 5.81% | 6.05% | 145 | 148 | 434 | 327 | \$4,374,558.36 | \$3,487,777.89 | 4.497% | 3.827% | | |
| Claims In Process | 5.51% | 5.85% | 104 | 100 | 220 | 241 | \$1,319,075.87 | \$1,447,863.35 | 1.356% | 1.589% | | |
| Aged Claims Rejected | 0.00% | 0.00% | 0 | 0 | 0 | 0 | \$0.00 | \$0.00 | 0.000% | 0.000% | | |
| Grand Total | 5.22% | 5.24% | 147 | 145 | 11,842 | 11,172 | \$97,279,285.13 | \$91,130,981.08 | 100.000% | 100.000% | | |

| X. Portfolio Characteristics by School and Program as of | | | | | | 12/31/2022 | |
|----------------------------------------------------------|--------------|------------|-----------------|------------------------|-----------------|------------|--|
| Loan Type | WAC | WARM | Number of Loans | Principal Amount | % | | |
| Consolidation - Subsidized | 5.16% | 197 | 874 | \$16,843,100.90 | 18.482% | | |
| Consolidation - Unsubsidized | 4.34% | 198 | 915 | \$27,303,679.96 | 29.961% | | |
| Stafford - Subsidized | 5.56% | 90 | 5,006 | \$19,569,534.47 | 21.474% | | |
| Stafford - Unsubsidized | 5.79% | 98 | 4,195 | \$25,423,336.96 | 27.898% | | |
| Grad Plus | 8.50% | 192 | 13 | \$232,597.53 | 0.255% | | |
| Parent Plus | 7.94% | 123 | 168 | \$1,744,009.72 | 1.914% | | |
| SLS | 5.93% | 70 | 1 | \$14,721.54 | 0.016% | | |
| Total | 5.24% | 145 | 11,172 | \$91,130,981.08 | 100.000% | | |
| School Type | | | | | | | |
| 4-Year Institutions | 5.81% | 97 | 6,223 | \$16,629,283.05 | 34.707% | | |
| 2-Year Institutions | 5.84% | 104 | 1,599 | \$8,754,307.68 | 9.606% | | |
| Proprietary | 5.61% | 81 | 1,560 | \$6,582,690.43 | 7.223% | | |
| Foreign | 3.44% | 215 | 1 | \$17,919.06 | 0.020% | | |
| Consolidations* | 4.65% | 197 | 1,789 | \$44,146,780.86 | 48.443% | | |
| Total | 5.24% | 145 | 11,172 | \$91,130,981.08 | 100.000% | | |

| XI. Servicer Totals | | 12/31/2022 |
|---------------------|--------|------------|
| \$91,130,981.08 | KHESLC | |

XII. Collateral Tables as of 12/31/2022

| Distribution of the Student Loans by Geographic Location * | | | |
|-------------------------------------------------------------------|-----------------|------------------------|----------------------|
| Location | Number of Loans | Principal Balance | Percent by Principal |
| Kentucky | 6,738 | \$50,742,045.91 | 55.680% |
| Alabama | 1,062 | 6,705,556.67 | 7.358% |
| Georgia | 416 | 4,118,481.54 | 4.519% |
| Indiana | 381 | 3,078,674.02 | 3.378% |
| Tennessee | 394 | 3,470,743.76 | 3.809% |
| Ohio | 336 | 3,537,643.28 | 3.882% |
| Florida | 411 | 3,172,833.04 | 3.482% |
| Texas | 149 | 1,352,418.23 | 1.484% |
| California | 85 | 1,497,912.97 | 1.644% |
| North Carolina | 104 | 1,298,406.28 | 1.425% |
| Foreign Countries | 35 | 294,141.26 | 0.323% |
| Other States & US Territories | 1,061 | 11,862,124.12 | 13.017% |
| | 11,172 | \$91,130,981.08 | 100.000% |

**Based on billing addresses of borrowers shown on servicer's records.*

| Distribution of the Student Loans by Guaranty Agency | | | |
|-------------------------------------------------------------|-----------------|------------------------|----------------------|
| Guarantee Agency | Number of Loans | Principal Balance | Percent by Principal |
| KHEAA | 11,058 | 90,789,914.07 | 99.626% |
| GLHEC | 60 | 184,613.48 | 0.203% |
| MHEAA | 38 | 79,212.68 | 0.087% |
| ECMC | 14 | 68,419.51 | 0.075% |
| PHEAA | 2 | 8,821.34 | 0.010% |
| TOTAL | 11,172 | \$91,130,981.08 | 100.000% |

| Distribution of the Student Loans by Number of Days Delinquent | | | |
|-----------------------------------------------------------------------|-----------------|------------------------|----------------------|
| Days Delinquent | Number of Loans | Principal Balance | Percent by Principal |
| 0 to 30 | 9,012 | \$75,867,711.27 | 83.251% |
| 31 to 60 | 626 | \$4,161,186.41 | 4.566% |
| 61 to 90 | 384 | \$3,154,245.61 | 3.461% |
| 91 to 120 | 255 | \$1,941,335.06 | 2.130% |
| 121 and Greater | 895 | \$6,006,502.73 | 6.591% |
| | 11,172 | \$91,130,981.08 | 100.000% |

| Distribution of the Student Loans by Interest Rate | | | |
|-----------------------------------------------------------|-----------------|------------------------|----------------------|
| Interest Rate | Number of Loans | Principal Balance | Percent by Principal |
| 1.99% or less | 0 | \$0.00 | 0.000% |
| 2.00% to 2.99% | 500 | \$13,184,235.14 | 14.467% |
| 3.00% to 3.99% | 4,367 | \$22,927,238.60 | 25.159% |
| 4.00% to 4.99% | 503 | \$6,965,151.86 | 7.643% |
| 5.00% to 5.99% | 352 | \$4,294,839.37 | 4.713% |
| 6.00% to 6.99% | 5,047 | \$34,700,640.81 | 38.078% |
| 7.00% to 7.99% | 178 | \$4,098,862.65 | 4.498% |
| 8.00% or greater | 225 | \$4,960,012.65 | 5.443% |
| | 11,172 | \$91,130,981.08 | 100.000% |

| Distribution of the Student Loans by Range of Principal Balance | | | |
|------------------------------------------------------------------------|-----------------|------------------------|----------------------|
| Principal balance | Number of Loans | Principal Balance | Percent by Principal |
| \$2,000.00 or less | 2,744 | \$2,830,736.64 | 3.106% |
| \$2,000.01 to \$4,000.00 | 2,389 | \$7,190,742.22 | 7.891% |
| \$4,000.01 to \$6,000.00 | 1,775 | \$8,778,244.58 | 9.633% |
| \$6,000.01 to \$8,000.00 | 1,133 | \$7,885,153.54 | 8.653% |
| \$8,000.01 to \$10,000.00 | 738 | \$6,580,247.90 | 7.221% |
| \$10,000.01 to \$15,000.00 | 983 | \$11,864,901.15 | 13.020% |
| \$15,000.01 to \$20,000.00 | 429 | \$7,444,384.05 | 8.169% |
| \$20,000.01 to \$25,000.00 | 264 | \$5,882,585.36 | 6.455% |
| \$25,000.01 to \$30,000.00 | 161 | \$4,406,921.34 | 4.836% |
| \$30,000.01 to \$40,000.00 | 229 | \$7,840,567.09 | 8.604% |
| \$40,000.01 to \$50,000.00 | 116 | \$5,190,089.07 | 5.695% |
| \$50,000.01 to \$60,000.00 | 87 | \$4,749,308.72 | 5.212% |
| Greater than \$60,000.00 | 124 | \$10,487,099.42 | 11.508% |
| | 11,172 | \$91,130,981.08 | 100.000% |

| Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity | | | | |
|--------------------------------------------------------------------------------------------|-----------------|-------------------|------------------------|-----------------|
| Number of Months | Number of Loans | Principal Balance | Percent by Principal | |
| 0 to 24 | 721 | \$2,270,811.22 | 2.492% | |
| 25 to 36 | 354 | \$1,449,578.20 | 1.591% | |
| 37 to 48 | 1,300 | \$5,089,526.55 | 5.585% | |
| 49 to 60 | 1,243 | \$5,741,412.23 | 6.300% | |
| 61 to 72 | 1,045 | \$5,578,061.60 | 6.121% | |
| 73 to 84 | 1,053 | \$5,761,156.92 | 6.322% | |
| 85 to 96 | 904 | \$5,217,791.48 | 5.726% | |
| 97 to 108 | 757 | \$4,861,990.20 | 5.335% | |
| 109 to 120 | 350 | \$3,306,279.82 | 3.628% | |
| 121 to 144 | 739 | \$5,982,749.78 | 6.565% | |
| 145 to 168 | 846 | \$9,949,778.67 | 10.918% | |
| 169 to 192 | 615 | \$9,530,590.79 | 10.458% | |
| 193 to 216 | 452 | \$8,798,422.59 | 9.655% | |
| Greater than 216 | 793 | \$17,592,831.03 | 19.305% | |
| | 12356 | 11,172 | \$91,130,981.08 | 100.000% |

| Distribution of the Student Loans by Borrower Payment Status | | | |
|---------------------------------------------------------------------|-----------------|------------------------|----------------------|
| Payment Status | Number of Loans | Principal Balance | Percent by Principal |
| Deferment | 646 | \$4,678,497.82 | 5.134% |
| Forbearance | 759 | \$7,051,952.34 | 7.738% |
| Grace | 0 | \$0.00 | 0.000% |
| Repayment (First Year) | 130 | \$1,181,361.46 | 1.296% |
| Repayment (Second Year) | 570 | \$4,459,357.49 | 4.893% |
| Repayment (Third Year) | 773 | \$5,496,799.83 | 6.032% |
| Repayment (More than 3 Years) | 8,294 | \$68,263,012.14 | 74.906% |
| Total | 11,172 | \$91,130,981.08 | 100.000% |

XII. Collateral Tables as of 12/31/2022 (continued from previous page)

| Distribution of the Student Loans by Rehab Status | | | |
|---------------------------------------------------|-----------------|------------------------|----------------------|
| Rehab Status | Number of Loans | Principal Balance | Percent by Principal |
| Non-Rehab Loans | 3,596 | \$46,452,682.77 | 50.974% |
| Rehab Loans | 7,261 | \$42,404,228.62 | 46.531% |
| Repurchased Loans | 315 | \$2,274,069.69 | 2.495% |
| Total | 11,172 | \$91,130,981.08 | 100.000% |

| Distribution of the Student Loans by IBR | | | |
|------------------------------------------|-----------------|------------------------|----------------------|
| Disbursement Date | Number of Loans | Principal Balance | Percent by Principal |
| IBR-PFH | 2,496 | \$20,222,739.62 | 22.191% |
| IBR-PERM STD | 2,668 | \$18,363,339.31 | 20.150% |
| NOT IBR | 6,008 | \$52,544,902.15 | 57.659% |
| Total | 11,172 | \$91,130,981.08 | 100.000% |

| Distribution of the Student Loans by Date of Disbursement ¹ | | | |
|------------------------------------------------------------------------|-----------------|------------------------|----------------------|
| Disbursement Date | Number of Loans | Principal Balance | Percent by Principal |
| Pre October 1, 1993 | 36 | \$227,096.25 | 0.249% |
| October 1, 1993 - June 30, 2006 | 5,419 | \$46,477,602.85 | 51.001% |
| July 1, 2006 or later | 5,717 | \$44,426,281.98 | 48.750% |
| Total | 11,172 | \$91,130,981.08 | 100.000% |

| Distribution of the Student Loans by SAP Interest Rate Index | | | |
|--------------------------------------------------------------|-----------------|------------------------|----------------------|
| SAP Interest Rate | Number of Loans | Principal Balance | Percent by Principal |
| 1 Mo LIBOR Index | 10,822 | \$87,674,042.60 | 96.207% |
| 91 Day T-Bill Index | 350 | \$3,456,938.48 | 3.793% |
| Total | 11,172 | \$91,130,981.08 | 100.000% |

¹ Financed student loans disbursed prior to October 1, 1993 are 100% guaranteed by the guarantee agency. Financed student loans disbursed on or after October 1, 1993 and before July 1, 2006, are 98% guaranteed by the guarantee agency. Financed student loans for which the first disbursement is made on or after July 1, 2006, are 97% guaranteed by the applicable guarantee agency.

| Distribution of the Student Loans by Date of Disbursement ² | | | |
|------------------------------------------------------------------------|-----------------|------------------------|----------------------|
| Disbursement Date | Number of Loans | Principal Balance | Percent by Principal |
| Pre-April 1, 2006 | 5,133 | \$43,359,048.43 | 47.579% |
| April 1, 2006 - September 30, 2007 | 4,383 | \$35,884,340.11 | 39.377% |
| October 1, 2007 and later | 1,656 | \$11,887,592.54 | 13.045% |
| Total | 11,172 | \$91,130,981.08 | 100.000% |

² For FFELP Loans disbursed on or after April 1, 2006, if the stated interest rate is higher than the rate applicable to such loan including Special Allowance Payments, the holder of the loan is to credit the difference to the Department of Education. FFELP Loans disbursed on or after October 1, 2007, have a higher SAP margin for eligible not-for-profit lenders such as the issuer than for-profit lenders, but a 40 bps to 70 bps lower SAP margin than loans originated on or after January 1, 2000 and before October 1, 2007.

Distribution of the Student Loans by PFH

| TOTAL FFELP | | TOTAL PFH LOANS | | | | TOTAL PFH LOANS W \$0 SCHEDULED PMT | | | TOTAL PFH LOANS ACTUAL PMT DURING PERIOD | | | | | |
|-------------|--------|-----------------|-------|---------------|--------------|-------------------------------------|------------------------|-------------------------------------------------|------------------------------------------|-------|------------|----------------------------|------------------------------|-------------------------------------|
| TRUST | COUNT | PRINCIPAL | COUNT | PRINCIPAL | INTEREST | % of Pool on PFH | Wtg Avg Mths on PFH | PFH Pmt % of Original Pmt in Def/Forb Sts | % of PFH | COUNT | PRINCIPAL | % of PFH Pool w \$0 Pmt | % of PFH Pool Pmt GT zero | % of Actual Pmt to Scheduled Pmt |
| 2017-1 | 11,172 | 91,130,981.08 | 2,496 | 20,222,739.62 | 1,622,415.33 | 0.22 | 69.65 | 0.16 | 0.07 | 1,559 | 11,690,881 | 58% | 42% | 58% |

| XIII. Payment History and CPRs | | |
|---------------------------------------|---------------------------------|---------------|
| Quarter End Date | Actual Ending Principal Balance | Quarterly CPR |
| 12/31/2022 | \$91,130,981 | 18.64% |
| 9/30/2022 | \$97,279,285 | 9.50% |
| 6/30/2022 | \$101,325,366 | 14.81% |
| 3/31/2022 | \$106,791,989 | 8.84% |
| 12/31/2021 | \$110,990,910 | 10.31% |
| 9/30/2021 | \$115,788,780 | 2.93% |
| 6/30/2021 | \$118,671,226 | 2.77% |
| 3/31/2021 | \$121,347,380 | 4.27% |

| XIV. Weighted Average Payments Made | | |
|--------------------------------------------|-----------------------------|-------------------------------------------------------------------------------------------|
| | % of Pool Principal Balance | W.A. Time until Repayment (months) ^(a) <i>(should include grace period)</i> |
| In School | 0.00% | - |
| Grace | 0.00% | - |
| Deferment | 5.31% | (22) |
| Forbearance | 6.70% | (2) |
| | | W.A. Time in Repayment (months) |
| Repayment | 87.99% | 83 |
| Total Weighted Average | 100.00% | 70 |

(a) W.A. Time Until Repayment would most likely be reflected as a negative number in this calculation. For example, if a loan has 3 months left in school and 6 months of grace period, the time until repayment for that loan would be -9 months.

XV. Items to Note

Commencing with the September 2021 report, the Corporation has included all unpaid interest accrued on income based repayment loans that are in partial financial hardship status as "Interest Expected to Capitalized."