

# J.P. MORGAN MORTGAGE TRUST 2023-HE1

Distribution Date

08/21/2023

Report Type

Monthly Paying Agent

## Investor Report

### Deal Contact Information

Relationship Manager

Jennifer A. Luce

Address

500 Delaware Ave, 11th Floor, Wilmington, DE 19801

Email

[jluce@wsfsbank.com](mailto:jluce@wsfsbank.com)

Website Reporting

[www.wsfsabsreporting.com](http://www.wsfsabsreporting.com)

In the preparation of this report, Wilmington Savings Fund Society, FSB is conclusively relying on information provided to it by third parties, including the Servicer and other parties to the transaction. Such third parties are believed to be reliable, but the information is not independently verified and no representation is made as to its accuracy, suitability, or completeness. Descriptions for the fields included in the report are provided in the issue's governing documents. Additional information is available via the contact information above.

<div>1</div> <div>Date</div>	<div>2</div> <div>Payment Summary</div>	<div>3</div> <div>Exchange Or Exchangeable Notes</div>
<div>4</div> <div>Principal Payments</div>	<div>5</div> <div>Interest Payments</div>	<div>6</div> <div>Additional Details</div>
<div>7</div> <div>Factors Per \$1,000</div>	<div>8</div> <div>Account Statements</div>	<div>9</div> <div>Collateral Activity</div>
<div>10</div> <div>Deal Fees And Expenses</div>	<div>11</div> <div>Deal Events (1/2)</div>	<div>12</div> <div>Deal Events (2/2)</div>

<div><div></div><div>13</div><div>UPB by Servicer</div></div>	<div><div></div><div>14</div><div>Net Wac</div></div>	<div><div></div><div>15</div><div>Index</div></div>
<div><div></div><div>16</div><div>Locked Out Classes (1/2)</div></div>	<div><div></div><div>17</div><div>Locked Out Classes (2/2)</div></div>	<div><div></div><div>18</div><div>Priority Of Payments</div></div>
<div><div></div><div>19</div><div>Collateral Performance</div></div>	<div><div></div><div>20</div><div>Loan Details-Paid In Full</div></div>	<div><div></div><div>21</div><div>Loan Details-Collateral Realized Loss</div></div>

Date

Closing Date	1st Payment Date	Maturity Date	Previous Payment Date	Current Payment Date
6/30/2023	7/20/2023	11/25/2053	07/20/2023	08/21/2023

Payment Summary

Class	CUSIP	Beginning Balance	Interest Paid	Principal Paid	Total Paid	Ending Balance
A1	46656UAA1	120,696,454.49	708,648.85	4,615,937.55	5,324,586.40	116,080,516.94
M1	46656UAB9	14,073,000.00	91,716.06	0.00	91,716.06	14,073,000.00
M2	46656UAC7	12,115,000.00	84,171.63	0.00	84,171.63	12,115,000.00
M3	46656UAD5	12,582,000.00	92,833.46	0.00	92,833.46	12,582,000.00
B1	46656UAE3	6,057,000.00	49,905.97	0.00	49,905.97	6,057,000.00
B2	46656UAF0	3,449,000.00	29,902.63	0.00	29,902.63	3,449,000.00
B3	46656UAG8	4,473,000.00	38,780.65	0.00	38,780.65	4,473,000.00
B4	46656UAH6	7,456,076.00	0.00	0.00	0.00	7,456,076.00
BX	46656UAJ2	21,435,076.00	542,545.01	0.00	542,545.01	21,435,076.00
AIOS	46656UAK9	109,272,411.82	44,704.50	0.00	44,704.50	106,030,155.39
X	46656UAL7	180,901,530.52	423,955.76	0.00	423,955.76	176,285,592.97
AR	46656UAM5	0.00	0.00	0.00	0.00	0.00
Total		492,510,548.83	2,107,164.52	4,615,937.55	6,723,102.07	480,036,417.30

Note(s): AIOS and X are notional classes

## Exchange Or Exchangeable Notes

Class	Percentage Issued	Beginning Balance	Interest Paid	Principal Paid	Total Paid	Ending Balance
B1	100%	6,057,000.00	49,905.97	0.00	49,905.97	6,057,000.00
B2	100%	3,449,000.00	29,902.63	0.00	29,902.63	3,449,000.00
B3	100%	4,473,000.00	38,780.65	0.00	38,780.65	4,473,000.00
B4	100%	7,456,076.00	0.00	0.00	0.00	7,456,076.00
X	100%	180,901,530.52	423,955.76	0.00	423,955.76	176,285,592.97
BX	0%	0.00	0.00	0.00	0.00	0.00
Total		202,336,606.52	542,545.01	0.00	542,545.01	197,720,668.97

Note(s): AIOS and X are notional classes

Principal Payments

Class	Original Balance / Notional Balance	Beginning Balance	Principal Paid	(Write-down)/Write-Up	Ending Balance
A1	126,186,000.00	120,696,454.49	4,615,937.55	0.00	116,080,516.94
M1	14,073,000.00	14,073,000.00	0.00	0.00	14,073,000.00
M2	12,115,000.00	12,115,000.00	0.00	0.00	12,115,000.00
M3	12,582,000.00	12,582,000.00	0.00	0.00	12,582,000.00
B1	6,057,000.00	6,057,000.00	0.00	0.00	6,057,000.00
B2	3,449,000.00	3,449,000.00	0.00	0.00	3,449,000.00
B3	4,473,000.00	4,473,000.00	0.00	0.00	4,473,000.00
B4	7,456,076.00	7,456,076.00	0.00	0.00	7,456,076.00
BX	21,435,076.00	21,435,076.00	0.00	0.00	21,435,076.00
AIOS	112,814,180.38	109,272,411.82	0.00	0.00	106,030,155.39
X	186,391,076.00	180,901,530.52	0.00	0.00	176,285,592.97
AR	0.00	0.00	0.00	0.00	0.00
Total:	507,031,408.38	492,510,548.83	4,615,937.55	0.00	480,036,417.30

Note(s): AIOS and X are notional classes

Interest Payments

Class	Interest Rate	Day Count Method	Accrual Start Date	Accrual End Date	Days Accrued	Beginning Balance	Interest Owed	Interest Shortfall	Interest Paid	Interest Unpaid
A1	6.818%	Act/360	2023-07-20	2023-08-20	31	120,696,454.49	708,648.85	0.00	708,648.85	0.00
M1	7.568%	Act/360	2023-07-20	2023-08-20	31	14,073,000.00	91,716.06	0.00	91,716.06	0.00
M2	8.068%	Act/360	2023-07-20	2023-08-20	31	12,115,000.00	84,171.63	0.00	84,171.63	0.00
M3	8.568%	Act/360	2023-07-20	2023-08-20	31	12,582,000.00	92,833.46	0.00	92,833.46	0.00
B1	9.568%	Act/360	2023-07-20	2023-08-20	31	6,057,000.00	49,905.97	0.00	49,905.97	0.00
B2	10.068%	Act/360	2023-07-20	2023-08-20	31	3,449,000.00	29,902.63	0.00	29,902.63	0.00
B3	10.068%	Act/360	2023-07-20	2023-08-20	31	4,473,000.00	38,780.65	0.00	38,780.65	0.00
B4	0.000%	NA	NA	NA	0	7,456,076.00	0.00	0.00	0.00	0.00
BX	30.373%	30/360	2023-07-21	2023-08-20	30	21,435,076.00	542,545.01	0.00	542,545.01	0.00
AIOS	0.491%	30/360	2023-07-21	2023-08-20	30	109,272,411.82	44,704.50	0.00	44,704.50	0.00
X	3.423%	30/360	2023-07-21	2023-08-20	30	180,901,530.52	516,076.13	0.00	423,955.76	92,120.37
AR	0.000%	NA	NA	NA	0	0.00	0.00	0.00	0.00	0.00
Total:						492,510,548.83	2,199,284.88	0.00	2,107,164.52	92,120.36

Note(s): AIOS and X are notional classes

Additional Details

Class	Beginning Cap Carryover	Interest on Cap Carryover	Current Cap Carryover	Total Cap Carryover	Cap Carryover Paid	Ending Cap Carryover
A1	0.00	0.00	0.00	0.00	0.00	0.00
M1	0.00	0.00	0.00	0.00	0.00	0.00
M2	0.00	0.00	0.00	0.00	0.00	0.00
M3	0.00	0.00	0.00	0.00	0.00	0.00
B1	0.00	0.00	0.00	0.00	0.00	0.00
B2	0.00	0.00	0.00	0.00	0.00	0.00
B3	0.00	0.00	0.00	0.00	0.00	0.00
B4	0.00	0.00	0.00	0.00	0.00	0.00
BX	0.00	0.00	0.00	0.00	0.00	0.00
AIOS	0.00	0.00	0.00	0.00	0.00	0.00
X	0.00	0.00	0.00	0.00	0.00	0.00
AR	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00

Note(s): AIOS and X are notional classes



Factors Per \$1,000

Class	Beginning Balance / Notional Balance	Interest Paid	Principal Paid	Total Paid	Ending Balance
A1	956.496398	5.615907	36.580425	42.196332	919.915973
M1	1,000.000000	6.517165	0.000000	6.517165	1,000.000000
M2	1,000.000000	6.947720	0.000000	6.947720	1,000.000000
M3	1,000.000000	7.378275	0.000000	7.378275	1,000.000000
B1	1,000.000000	8.239387	0.000000	8.239387	1,000.000000
B2	1,000.000000	8.669942	0.000000	8.669942	1,000.000000
B3	1,000.000000	8.669942	0.000000	8.669942	1,000.000000
B4	1,000.000000	0.000000	0.000000	0.000000	1,000.000000
BX	1,000.000000	25.311084	0.000000	25.311084	1,000.000000
AIOS	968.605289	0.396267	0.000000	0.396267	939.865494
X	970.548239	2.274550	0.000000	2.274550	945.783440
AR					

Note(s): AIOS and X are notional classes

Account Statements

PRINCIPAL REMITTANCE	
Beginning Balance	0.00
Deposits	
Curtailments	2,609,509.15
Paid In Full	2,006,428.40
Sale	0.00
Liquidation	0.00
Repurchase	0.00
Deferred Liquidated	0.00
Deferred Collected	0.00
Total:	4,615,937.55
Withdrawals	
Other(+)	0.00
To Available Funds	4,615,937.55
Total:	4,615,937.55
Ending Balance	0.00

INTEREST REMITTANCE	
Beginning Balance	0.00
Deposits	
Interest Paid	1,492,839.23
Fees Paid	0.00
Payoff Interest Paid	0.00
Extension/Modification Fees	0.00
Escrow Disbursements	0.00
Other(+)	0.00
Total:	1,492,839.23
Withdrawals	
Servicing Fees	37,116.73
Payoff Servicing Fee	0.00
Asset Manager Fee	0.00
Fees Paid	0.00
Other(-)	481.29
To Available Funds	1,455,241.20
Total:	1,492,839.23
Ending Balance	0.00

AVAILABLE FUNDS	
Beginning Balance	0.00
Deposits	
Principal Remittance	4,615,937.55
Interest Remittance	1,455,241.20
From ACCOUNT 1: Excess Reserve Account	122,886.78
From ACCOUNT 1: CAP CARRYOVER RESERVE ACCOUNT	0.00
Total:	6,194,065.53
Withdrawals	
Other(-)	0.00
Release for Payment	6,194,065.53
Total:	6,194,065.53
Ending Balance	0.00

COLLATERAL BALANCE		
	Number of Loans	Unpaid Principal Balance
Beginning Balance	2,244	180,901,530.52
Deposits		
Purchased	0	0.00
Funded	0	0.00
Capitalized Amounts	0	0.00
Other(+)	0	0.00
Other(+)(non-cash)	0	0.00
Total:	0	0.00
Withdrawals		
Paid In Full	23	2,006,428.40
Sale	0	0.00
Liquidation	0	0.00
Repurchase	0	0.00
Curtailments	0	2,609,509.15
Realized Losses	0	0.00
Other(-)	0	0.00
Other(-)(non-cash)	0	0.00
Total:	23	4,615,937.55
Ending Balance	2,221	176,285,592.97

ACCOUNT 1: EXCESS RESERVE ACCOUNT	
Beginning Balance	0.00
Deposits	
From Priority of Payments	122,886.78
Total:	122,886.78
Withdrawals	
To Available Funds	122,886.78
Total:	122,886.78
Ending Balance	0.00

ACCOUNT 2: CAP CARRYOVER RESERVE ACCOUNT	
Beginning Balance	0.00
Deposits	
Initial Deposit	0.00
Deposit from Priority of Payment	0.00
Total:	0.00
Withdrawals	
Release for Payment	0.00
Total:	0.00
Ending Balance	0.00

Collateral Activity

Activity	Count	Principal Balance	Cumulative Count	Cumulative Principal Balance
Purchased	0	0.00	0	0.00
Funded	0	0.00	0	0.00
Capitalized Amounts	0	0.00	0	0.00
Other(+)	0	0.00	0	0.00
Other(+)(non-cash)	0	0.00	0	0.00
Paid In Full	23	2,006,428.40	46	4,406,376.14
Sale	0	0.00	0	0.00
Liquidation	0	0.00	0	0.00
Repurchase	0	0.00	0	0.00
Curtailments	876	2,609,509.15	1,770	5,699,106.92
Realized Losses	0	0.00	0	0.00
Other(-)	0	0.00	0	0.00
Other(-)(non-cash)	0	0.00	0	0.00

Deal Fees And Expenses

Fees	Type	Beginning Unpaid	Current Due	Total Due	Total Paid	Ending Unpaid
Owner Trustee	FEE	0.00	1,250.00	1,250.00	1,250.00	0.00
Securities Administrator	FEE	0.00	4,000.00	4,000.00	4,000.00	0.00
Participation Owner Trustee / Participation Registrar	FEE	0.00	3,768.78	3,768.78	3,768.78	0.00
Custodian	FEE	2,269.00	2,220.69	4,489.69	4,489.69	0.00
Owner Trustee	EXPENSES	0.00	0.00	0.00	0.00	0.00
Securities Administrator	EXPENSES	0.00	0.00	0.00	0.00	0.00
Participation Owner Trustee / Participation Registrar	EXPENSES	0.00	0.00	0.00	0.00	0.00
Custodian	EXPENSES	0.00	0.00	0.00	0.00	0.00
Note Registrar	EXPENSES	0.00	0.00	0.00	0.00	0.00
Certificate Registrar	EXPENSES	0.00	0.00	0.00	0.00	0.00
Total:		2,269.00	11,239.47	13,508.47	13,508.47	0.00

Note(s):

Deal Events (1/2)

Name	Current	Level	Limit Type	Status
Credit Support Depletion Event				PASS
Cumulative Loss Trigger Event	0.00%	5.00%	MAX	PASS
Delinquency Trigger Event	0.09%	5.00%	MAX	PASS
Trigger Event				PASS

Deal Events (2/2)

Description	Status
Optional Clean-Up Call	FALSE
Optional Redemption	FALSE

UPB by Servicer

Name	Beginning UPB	Ending UPB
SLS	109,272,411.82	106,030,155.39
Loan Depot	71,629,118.71	70,255,437.59
Total	180,901,530.52	176,285,592.97

Net Wac

Description	Value
NET WAC	
Participation Net WAC	10.6691%
Interest Accrued at Participation Net WAC	1,661,989.88
Less:Capped Trust Expenses	0.00
Less:Expense Fees	5,250.00
Less:Excess Servicing Strip Amount	44,704.50
Net WAC	10.3484%

Index

Description	Value
SOFR	5.0683%



Locked Out Classes (1/2)

Class	Applicable Credit Support Percentage	Original Applicable Credit Support	Is Locked Out Class
M1	33.39%	32.30%	TRUE
M2	27.41%	24.75%	TRUE
M3	21.19%	18.25%	TRUE

Locked Out Classes (2/2)

Description	Value
Non-Performing Loan	0.08%
Charged-off Loan Percentage	0.00%

Priority Of Payments

Step		Available Funds	Amount Owed	Adjustment	Adjustment Type	Amount Paid
Beginning Balance - Fees and Expenses; Excess Servicing Strip		6,194,065.53	0.00			0.00
to the payment of Fees		6,194,065.53	13,508.47			13,508.47
to the payment of Expenses		6,180,557.06	0.00			0.00
to the payment of the Excess Servicing Strip Amount:		6,180,557.06	44,704.50			44,704.50
Ending Balance - Fees and Expenses; Excess Servicing Strip		0.00	0.00			0.00
Beginning Balance - Distribution of Interest Remittance Amount		1,519,915.01	0.00			0.00
first, to the Class A1, any interest distribution amount and interest carryforward		1,519,915.01	708,648.85			708,648.85
second, to the Class M1, any interest distribution amount and interest carryforward		811,266.16	91,716.06			91,716.06
third, to the Class M2, any interest distribution amount and interest carryforward		719,550.10	84,171.63			84,171.63
fourth, to the Class M3, any interest distribution amount and interest carryforward		635,378.47	92,833.46			92,833.46
fifth, to the Class B1, any interest distribution amount and interest carryforward		542,545.01	49,905.97			49,905.97
sixth, to the Class B2, any interest distribution amount and interest carryforward		492,639.04	29,902.63			29,902.63
seventh, to the Class B3, any interest distribution amount and interest carryforward		462,736.41	38,780.65			38,780.65
eight, any remaining amount, to Monthly Excess Cashflow		423,955.76	423,955.76			423,955.76
Ending Balance - Disitribution of Interest Remittance Amount		0.00	0.00			0.00
Beginning Balance - Disitribution of Principal Remittance Amount (trigger event = false)		4,615,937.55	0.00			0.00
first, pro-rata, to the classes A1, M1, M2 & M3, any principal amounts	Class A1 Principal	4,615,937.55	120,696,454.49	4,615,937.55	CAP	4,615,937.55
	Class M1 Principal	0.00	14,073,000.00	0.00	CAP	0.00
	Class M2 Principal	0.00	12,115,000.00	0.00	CAP	0.00
	Class M3 Principal	0.00	12,582,000.00	0.00	CAP	0.00
	Total	0.00	159,466,454.49	4,615,937.55	CAP	4,615,937.55
second, to the Class B1, any principal amount		0.00	6,057,000.00			0.00
third, to the Class B2, any principal amount		0.00	3,449,000.00			0.00
fourth, to the Class B3, any principal amount		0.00	4,473,000.00			0.00
fifth, to the Class B4, any principal amount		0.00	7,456,076.00			0.00
sixth, any remaining amount, to Monthly Excess Cashflow		0.00	0.00			0.00
Ending Balance - Distribution of Principal Remittance Amount (trigger event = false)		0.00	0.00			0.00
Beginning Balance - Distribution of Principal Remittance Amount (trigger event = true)		0.00	0.00			0.00

first, to the Class A1, any principal amount		0.00	116,080,516.94			0.00
second, to the Class M1, any principal amount		0.00	14,073,000.00			0.00
third, to the Class M2, any principal amount		0.00	12,115,000.00			0.00
fourth, to the Class M3, any principal amount		0.00	12,582,000.00			0.00
fifth, to the Class B1, any principal amount		0.00	6,057,000.00			0.00
sixth, to the Class B2, any principal amount		0.00	3,449,000.00			0.00
seventh, to the Class B3, any principal amount		0.00	4,473,000.00			0.00
eight, to the Class B4, any principal amount		0.00	7,456,076.00			0.00
ninth, any remaining amount, to Monthly Excess Cashflow		0.00	0.00			0.00
Ending Balance - Distribution of Principal Remittance Amount (trigger event = true)		0.00	0.00			0.00
Beginning Balance - Monthly Excess Cashflow		423,955.76	0.00			0.00
first, sequentially, to the classes A1, M1, M2, M3, B1, B2, B3 & B4, any realized losses	Class A1 Realized Loss	423,955.76	0.00			0.00
	Class M1 Realized Loss	423,955.76	0.00			0.00
	Class M2 Realized Loss	423,955.76	0.00			0.00
	Class M3 Realized Loss	423,955.76	0.00			0.00
	Class B1 Realized Loss	423,955.76	0.00			0.00
	Class B2 Realized Loss	423,955.76	0.00			0.00
	Class B3 Realized Loss	423,955.76	0.00			0.00
	Class B4 Realized Loss	423,955.76	0.00			0.00
	Total:	423,955.76	0.00			0.00
second, sequentially, to the classes A1, M1, M2, M3, B1, B2, B3 & B4, any writedown amounts	Class A1 Writedown Amount	423,955.76	0.00			0.00
	Class M1 Writedown Amount	423,955.76	0.00			0.00
	Class M2 Writedown Amount	423,955.76	0.00			0.00
	Class M3 Writedown Amount	423,955.76	0.00			0.00
	Class B1 Writedown Amount	423,955.76	0.00			0.00
	Class B2 Writedown Amount	423,955.76	0.00			0.00
	Class B3 Writedown Amount	423,955.76	0.00			0.00
	Class B4 Writedown Amount	423,955.76	0.00			0.00
	Total:	423,955.76	0.00			0.00
third, (i) to the cap carryover reserve account, up to the aggregate cap carryover amounts for clases A1, M1, M2, M3, B1, B2 & B3		423,955.76	0.00	0.00	CAP	0.00
third, (ii) sequentially, from the cap carryover reserve account, to the classes A1, M1, M2, M3, B1, B2 & B3, any unpaid cap carryover amounts	Class A1 Carryover	0.00	0.00			0.00

	Class M1 Carryover	0.00	0.00			0.00
	Class M2 Carryover	0.00	0.00			0.00
	Class M3 Carryover	0.00	0.00			0.00
	Class B1 Carryover	0.00	0.00			0.00
	Class B2 Carryover	0.00	0.00			0.00
	Class B3 Carryover	0.00	0.00			0.00
	Total:	0.00	0.00			0.00
fourth, to the Class X, the Class X distribution amount		423,955.76	516,076.13			423,955.76
fifth, pro-rata, any uncappted expenses		0.00	0.00			0.00
sixth, to the excess reserve account		0.00	0.00			0.00
Ending Balance - Monthly Excess Cashflow		0.00	0.00			0.00

## Collateral Performance

Status	Principal Balance (\$)	Principal Balance (%)
Current	174,013,495.35	98.71%
30-59_days_dq	2,131,264.81	1.21%
60-89_days_dq	100,819.90	0.06%
90-119_days_dq	40,012.91	0.02%
120-149_days_dq	0.00	0.00%
150-179_days_dq	0.00	0.00%
180+_days_dq	0.00	0.00%
reo	0.00	0.00%
foreclosure	0.00	0.00%
forebearance	0.00	0.00%
Bankruptcy	0.00	0.00%
Total:	176,285,592.97	100.00%

Loan Details - Paid In Full

Loan ID	Principal Balance
SLS_1032160142_HE1	117,698.56
Loan Depot_9202827003_HE1	50,000.00
SLS_1031604007_HE1	419,791.44
Loan Depot_9201360360_HE1	17,025.99
Loan Depot_9201432532_HE1	990.25
Loan Depot_9201291078_HE1	27,189.00
SLS_1032158840_HE1	0.01
SLS_1032101826_HE1	324,790.00
SLS_1031984565_HE1	100,000.00
Loan Depot_9202193083_HE1	37,199.92
SLS_1032105767_HE1	54,430.42
SLS_1031603820_HE1	66,000.00
Loan Depot_9202448834_HE1	37,490.15
SLS_1031602504_HE1	74,463.86
Loan Depot_9202733243_HE1	22,440.33
SLS_1031985687_HE1	26,285.71
SLS_1031982800_HE1	99,496.17
Loan Depot_9201127835_HE1	67,500.00
Loan Depot_9202279569_HE1	50,000.00
Loan Depot_9200322155_HE1	38,700.00
SLS_1032100937_HE1	132,246.19
SLS_1032101363_HE1	171,290.06
SLS_1032101994_HE1	71,400.34
Total:	2,006,428.40

Loan Details - Collateral Realized Loss

Loan ID	Principal Balance
No Loan Details to display.	