

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	6/1/2018 to 6/30/2018
Distribution Date:	July 25, 2018
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Portfolio Statistics

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued Interest		WA Statutory Borrower Rate		WA Effective Borrower Rate		WA Remaining Term (Months)	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Loans by Program Type														
Subsidized Stafford	41,092	40,458	109,127,666	107,146,948	1,604,998	1,578,900	33.76%	33.64%	6.01%	6.13%	5.88%	6.00%	106.50	106.96
Unsubsidized Stafford	32,768	32,275	139,858,041	137,740,849	5,103,411	5,064,169	44.19%	44.19%	6.36%	6.46%	6.22%	6.32%	122.65	123.26
Subsidized Consolidation	2,014	2,001	24,610,738	24,377,935	237,832	228,323	7.57%	7.62%	5.18%	5.19%	4.71%	4.71%	167.17	166.69
Unsubsidized Consolidation	1,953	1,940	35,774,148	35,512,222	486,154	481,255	11.05%	11.14%	5.29%	5.30%	4.82%	4.82%	189.45	189.29
PLUS and Grad PLUS	1,044	1,012	10,794,073	10,575,897	375,921	389,965	3.41%	3.39%	8.36%	8.38%	8.16%	8.17%	130.44	135.10
SLS	12	12	61,917	61,649	622	684	0.02%	0.02%	4.38%	4.38%	4.21%	4.27%	86.30	85.55
HEAL														
Private (Non-FFELP)														
Total	78,883	77,698	320,226,583	315,415,500	7,808,938	7,743,296	100.00%	100.00%	6.10%	6.18%	5.90%	5.98%	128.29	128.90
Loans by Floor Type														
Floor	14,415	14,803	52,150,400	53,478,024	724,796	868,707	16.12%	16.82%	3.77%	4.34%	3.47%	4.05%	137.90	137.15
Non-Floor	64,468	62,895	268,076,183	261,937,476	7,084,142	6,874,589	83.88%	83.18%	6.55%	6.56%	6.37%	6.37%	126.42	127.22
Total	78,883	77,698	320,226,583	315,415,500	7,808,938	7,743,296	100.00%	100.00%	6.10%	6.18%	5.90%	5.98%	128.29	128.90
Portfolio by Loan Status														
Repayment														
Current	56,655	56,955	211,832,818	213,459,273	3,199,167	3,351,494	65.55%	67.09%						
31-60 Days Delinquent	2,275	1,555	11,126,175	7,036,950	234,262	119,985	3.46%	2.21%						
61-90 Days Delinquent	976	1,437	4,061,819	6,951,522	85,447	162,126	1.26%	2.20%						
91-120 Days Delinquent	740	660	3,799,277	2,773,594	90,837	74,325	1.19%	0.88%						
121-150 Days Delinquent	675	592	3,383,816	2,953,376	112,811	84,781	1.07%	0.94%						
151-180 Days Delinquent	730	507	3,605,710	2,660,138	154,046	102,637	1.15%	0.86%						
181-210 Days Delinquent	319	653	1,425,067	3,257,564	53,792	154,642	0.45%	1.06%						
211-240 Days Delinquent	385	287	1,976,196	1,242,328	87,244	55,881	0.63%	0.40%						
241-270 Days Delinquent	245	323	1,156,863	1,754,270	56,970	87,071	0.37%	0.57%						
271+ Days Delinquent	298	235	1,492,869	1,058,235	85,490	60,499	0.48%	0.35%						
Total Repayment	63,298	63,204	243,860,610	243,147,250	4,160,066	4,253,441	75.61%	76.56%						
In School	421	382	1,786,096	1,581,424	505,362	460,123	0.70%	0.63%						
Grace	146	135	526,869	568,511	147,056	154,613	0.20%	0.22%						
Forbearance	6,533	5,557	36,967,139	32,649,445	767,508	641,861	11.50%	10.30%						
Deferment	7,542	7,480	32,389,466	32,713,077	1,889,202	1,890,518	10.45%	10.71%						
Claims in Progress	796	787	4,083,806	4,111,426	262,692	258,736	1.33%	1.35%						
Claims Denied	147	153	612,597	644,367	77,052	84,004	0.21%	0.23%						
Total Portfolio	78,883	77,698	320,226,583	315,415,500	7,808,938	7,743,296	100.00%	100.00%						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	Portfolio by School Type *							
4 Year	46,418	45,715	154,925,014	152,533,183	3,743,794	3,671,688	48.37%	48.34%
2 Year	10,677	10,519	32,474,540	31,843,320	812,805	808,203	10.15%	10.10%
Graduate	11,542	11,376	73,971,563	72,878,557	2,106,125	2,143,394	23.19%	23.21%
Proprietary	8,286	8,154	29,440,469	28,991,326	797,862	792,904	9.22%	9.22%
Unknown	1,960	1,934	29,414,997	29,169,114	348,352	327,107	9.07%	9.13%
Total Balance	78,883	77,698	320,226,583	315,415,500	7,808,938	7,743,296	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	36,685	35,761	135,498,137	131,986,951	4,127,505	3,998,769	42.57%	42.08%
LIBOR+1.74/2.34	36,834	36,004	116,414,988	113,815,552	2,696,070	2,622,600	36.31%	36.03%
LIBOR+2.24	948	931	16,604,052	16,437,160	210,440	220,734	5.13%	5.15%
LIBOR+2.64	3,612	4,203	47,858,158	49,321,993	703,997	825,716	14.80%	15.52%
T+2.20/2.80	237	238	597,096	596,169	5,371	5,073	0.18%	0.19%
T+2.50/3.10	34	28	109,850	74,015	748	708	0.03%	0.02%
T+3.10	427	429	2,522,362	2,573,589	58,269	62,169	0.79%	0.82%
T+3.25	74	72	524,645	512,896	5,811	6,921	0.16%	0.16%
T+3.50	32	32	97,295	97,175	727	606	0.03%	0.03%
Total Pool Balance	78,883	77,698	320,226,583	315,415,500	7,808,938	7,743,296	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	373	307	1,514,318	1,274,049	48,586	51,606	0.48%	0.41%
1.5% Eligible	10	10	59,349	58,509	2,334	2,450	0.02%	0.02%
2.0% Eligible	254	241	1,077,749	1,011,421	26,074	25,906	0.34%	0.32%
3.0% Eligible	176	169	639,953	620,865	134,191	128,380	0.23%	0.23%
4.0% Eligible	49	49	152,799	153,387	7,348	6,832	0.05%	0.05%
None Offered & Qualified †	78,021	76,922	316,782,415	312,297,269	7,590,405	7,528,122	98.88%	98.97%
Total	78,883	77,698	320,226,583	315,415,500	7,808,938	7,743,296	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	5,636	5,568	18,700,416	18,428,725	408,589	400,106	5.82%	5.83%
.375% Qualified	19	19	372,467	374,782	5,711	2,623	0.12%	0.12%
1.0% Qualified	1,585	1,580	18,844,000	18,898,208	70,658	74,888	5.77%	5.87%
1.5 % Qualified	705	698	1,600,946	1,585,087	15,197	14,995	0.49%	0.49%
1.75% Qualified	98	97	933,412	927,962	2,676	2,452	0.29%	0.29%
2.0% Qualified	831	847	1,207,499	1,262,000	3,228	3,067	0.37%	0.39%
.25% Eligible	250	227	1,008,455	943,840	316,283	294,104	0.40%	0.38%
1.0% Eligible	180	174	4,567,654	4,351,654	127,920	131,813	1.43%	1.39%
1.50% Eligible	47	46	204,564	199,142	23,653	24,353	0.07%	0.07%
1.75% Eligible	6	6	19,456	19,728	979	761	0.01%	0.01%
2.0% Eligible	1,200	1,172	4,038,986	3,973,466	107,174	100,438	1.26%	1.26%
None Offered	68,326	67,264	268,728,728	264,450,906	6,726,870	6,693,696	83.97%	83.90%
Total	78,883	77,698	320,226,583	315,415,500	7,808,938	7,743,296	100.00%	100.00%

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
Automatic Payment Benefit								
.25% Qualified	6,551	6,474	30,495,392	30,081,862	171,568	171,929	9.35%	9.36%
.33% Qualified	216	209	448,251	440,766	1,210	1,179	0.14%	0.14%
.50% Qualified	86	85	774,921	770,402	4,714	5,360	0.24%	0.24%
1.0% Qualified	279	276	769,669	754,644	3,909	3,514	0.24%	0.23%
1.25% Qualified	854	850	4,551,205	4,470,447	9,659	9,628	1.39%	1.39%
1.50% Qualified	16	16	251,485	249,969	13,394	14,211	0.08%	0.08%
1.75% Qualified	366	368	1,053,377	1,045,604	1,747	1,677	0.32%	0.33%
2.0% Qualified	1,342	1,300	3,545,286	3,437,133	53,159	54,512	1.10%	1.08%
2.50% Qualified	864	852	3,675,271	3,587,261	15,662	15,534	1.13%	1.12%
3.0% Qualified	406	400	1,022,643	994,631	4,041	3,507	0.31%	0.31%
.25% Eligible	24,500	24,083	100,084,111	98,806,430	2,436,633	2,411,335	31.25%	31.32%
.33% Eligible	734	723	2,068,639	2,027,275	53,566	54,696	0.65%	0.64%
.50% Eligible	293	292	1,881,001	1,843,545	34,312	36,102	0.58%	0.58%
1.0% Eligible	886	873	2,952,370	2,857,121	97,987	97,583	0.93%	0.91%
1.25% Eligible	3,332	3,314	18,136,247	18,008,250	343,435	343,504	5.63%	5.68%
1.50% Eligible	56	56	1,126,671	1,121,183	37,449	44,648	0.35%	0.36%
1.75% Eligible	1,071	1,063	3,957,612	3,920,036	82,349	77,777	1.23%	1.24%
2.0% Eligible	3,548	3,497	15,431,342	15,188,968	537,207	540,922	4.87%	4.87%
2.50% Eligible	917	900	4,360,815	4,313,960	148,975	145,871	1.37%	1.38%
3.0% Eligible	1,542	1,515	4,999,823	4,923,395	185,011	185,977	1.58%	1.58%
None Offered	31,024	30,552	118,640,452	116,572,618	3,572,951	3,523,830	37.26%	37.16%
Total	78,883	77,698	320,226,583	315,415,500	7,808,938	7,743,296	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned