**Issuer:** State Board of Regents of the State of Utah  
**Indenture Name:** 1993 Trust Estate  
**Collection Period:** 7/1/2013 to 7/31/2013  
**Distribution Date:** August 26, 2013  
**Contact Name:** Richard O. Davis  
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**Website:** https://www.uheaaoa.org/investors

### Portfolio Statistics

<table>
<thead>
<tr>
<th>Number of Loans</th>
<th>Principal Balance</th>
<th>Accrued Interest</th>
<th>% of Balance Plus Accrued Interest</th>
<th>WA Statutory Borrower Rate</th>
<th>WA Effective Borrower Rate</th>
<th>WA Remaining Term (Months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Loans</td>
<td>Ending Loans</td>
<td>Beginning Balance</td>
<td>Ending Balance</td>
<td>Beginning Accrued Interest</td>
<td>Ending Accrued Interest</td>
<td>Beginning</td>
</tr>
<tr>
<td>Loans by Program Type</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subsidized Stafford</td>
<td>30,732</td>
<td>30,384</td>
<td>63,692,480</td>
<td>36,031,998</td>
<td>360,098</td>
<td>8.50%</td>
</tr>
<tr>
<td>Unsubsidized Stafford</td>
<td>12,801</td>
<td>12,662</td>
<td>34,977,957</td>
<td>34,728,338</td>
<td>844,414</td>
<td>4.75%</td>
</tr>
<tr>
<td>Subsidized Consolidation</td>
<td>30,025</td>
<td>29,836</td>
<td>336,145,544</td>
<td>333,367,556</td>
<td>1,663,073</td>
<td>44.81%</td>
</tr>
<tr>
<td>Unsubsidized Consolidation</td>
<td>24,186</td>
<td>24,052</td>
<td>311,687,179</td>
<td>309,803,769</td>
<td>3,205,020</td>
<td>41.78%</td>
</tr>
<tr>
<td>PLUS and Grad PLUS</td>
<td>225</td>
<td>220</td>
<td>916,273</td>
<td>902,533</td>
<td>11,280</td>
<td>0.12%</td>
</tr>
<tr>
<td>SLS</td>
<td>89</td>
<td>89</td>
<td>298,296</td>
<td>299,453</td>
<td>6,037</td>
<td>0.04%</td>
</tr>
<tr>
<td>Private (Non-FFELP)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>98,058</td>
<td>97,243</td>
<td>747,717,729</td>
<td>742,133,647</td>
<td>6,085,693</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

| Loans by Floor Type |                   |                  |                                   |                           |                           |                           |                       |
| Floor | 77,097            | 76,390           | 579,012,404                      | 574,534,659               | 4,096,689                   | 77.36%                    | 77.34%                |
| Non-Floor | 20,961            | 20,853           | 168,705,325                      | 167,598,988               | 1,989,004                   | 22.64%                    | 22.66%                |
| Total | 98,058            | 97,243           | 747,717,729                      | 742,133,647               | 6,085,693                  | 100.00%                   | 100.00%               |

<p>| Portfolio by Loan Status |                   |                  |                                   |                           |                           |                           |                       |
| Repayment |                   |                  |                                   |                           |                           |                           |                       |
| Current | 70,174            | 67,645           | 570,708,531                      | 557,925,897               | 2,382,969                   | 2,118,251                  | 76.03%                |
| 31-60 Days Delinquent | 1,519            | 3,226           | 9,829,044                        | 9,269,908                 | 91,022                     | 227,666                   | 1.32%                 |
| 61-90 Days Delinquent | 1,061            | 908             | 6,630,101                        | 5,714,494                 | 92,637                     | 78,237                    | 0.89%                 |
| 91-120 Days Delinquent | 953             | 823             | 6,149,017                        | 5,138,896                 | 106,050                    | 92,370                    | 0.83%                 |
| 121-150 Days Delinquent | 738            | 784             | 4,190,085                        | 4,686,458                 | 96,664                     | 104,250                   | 0.57%                 |
| 151-180 Days Delinquent | 525              | 645             | 3,811,121                        | 3,550,592                 | 103,437                    | 96,239                    | 0.52%                 |
| 181-210 Days Delinquent | 496              | 410             | 2,434,983                        | 2,866,045                 | 69,767                     | 92,401                    | 0.33%                 |
| 211-240 Days Delinquent | 429             | 414             | 2,468,258                        | 1,987,940                 | 77,870                     | 60,838                    | 0.34%                 |
| 241-270 Days Delinquent | 444              | 339             | 2,273,326                        | 1,759,929                 | 77,609                     | 61,110                    | 0.31%                 |
| 271+ Days Delinquent | 286              | 303             | 1,308,127                        | 1,354,122                 | 52,014                     | 52,745                    | 0.18%                 |
| Total Repayment | 76,625            | 75,497           | 699,802,682                      | 604,254,281               | 3,150,039                  | 2,984,107                  | 81.32%                |
| In School | 1,013            | 934             | 2,764,375                        | 2,560,858                 | 282,427                    | 272,539                   | 0.40%                 |
| Grace | 354              | 354             | 861,609                          | 1,036,310                 | 102,499                    | 108,934                   | 0.13%                 |
| Forbearance | 7,504           | 7,824           | 61,329,667                       | 62,179,459                | 1,049,854                  | 8.28%                     | 8.45%                 |
| Deferment | 12,380           | 12,272          | 71,668,399                       | 70,366,787                | 1,418,849                  | 1,405,700                  | 9.69%                 |
| Claims in Progress | 196             | 326             | 1,140,563                        | 1,605,519                 | 42,491                     | 63,090                    | 0.16%                 |
| Claims Denied | 36              | 36              | 150,433                          | 150,433                   | 21,714                     | 22,478                    | 0.02%                 |
| Total Portfolio | 98,058            | 97,243           | 747,717,729                      | 742,133,647               | 6,085,693                  | 100.00%                   | 100.00%               |</p>
<table>
<thead>
<tr>
<th>Portfolio by School Type</th>
<th>Number of Loans</th>
<th>Principal Balance</th>
<th>Accrued Interest</th>
<th>% of Balance Plus</th>
</tr>
</thead>
<tbody>
<tr>
<td>4 Year</td>
<td>68,380</td>
<td>544,766,688</td>
<td>4,551,459</td>
<td>72.87%</td>
</tr>
<tr>
<td>2 Year</td>
<td>11,307</td>
<td>43,704,994</td>
<td>391,265</td>
<td>5.85%</td>
</tr>
<tr>
<td>Proprietary</td>
<td>17,882</td>
<td>148,752,114</td>
<td>1,105,064</td>
<td>19.88%</td>
</tr>
<tr>
<td>Unknown</td>
<td>489</td>
<td>10,493,933</td>
<td>37,905</td>
<td>0.70%</td>
</tr>
<tr>
<td><strong>Total Balance</strong></td>
<td><strong>98,058</strong></td>
<td><strong>747,717,729</strong></td>
<td><strong>6,085,693</strong></td>
<td><strong>100.00%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Portfolio by SAP Index</th>
<th>Number of Loans</th>
<th>Principal Balance</th>
<th>Accrued Interest</th>
<th>% of Balance Plus</th>
</tr>
</thead>
<tbody>
<tr>
<td>LIBOR+1.34/1.94</td>
<td>2,433</td>
<td>7,119,652</td>
<td>234,480</td>
<td>0.98%</td>
</tr>
<tr>
<td>LIBOR+1.74/2.34</td>
<td>32,454</td>
<td>73,711,081</td>
<td>799,820</td>
<td>9.89%</td>
</tr>
<tr>
<td>LIBOR+2.24</td>
<td>1,419</td>
<td>19,125,037</td>
<td>205,596</td>
<td>2.56%</td>
</tr>
<tr>
<td>LIBOR+2.64</td>
<td>50,966</td>
<td>590,238,788</td>
<td>3,861,118</td>
<td>78.81%</td>
</tr>
<tr>
<td>T+2.20/2.80</td>
<td>3,346</td>
<td>7,048,532</td>
<td>507,644</td>
<td>0.94%</td>
</tr>
<tr>
<td>T+2.50/3.10</td>
<td>573</td>
<td>1,413,706</td>
<td>23,297</td>
<td>0.19%</td>
</tr>
<tr>
<td>T+3.10</td>
<td>6,237</td>
<td>46,765,265</td>
<td>860,673</td>
<td>1.40%</td>
</tr>
<tr>
<td>T+3.25</td>
<td>536</td>
<td>2,114,377</td>
<td>45,717</td>
<td>0.29%</td>
</tr>
<tr>
<td>T+3.50</td>
<td>94</td>
<td>181,291</td>
<td>4,228</td>
<td>0.02%</td>
</tr>
<tr>
<td><strong>Total Pool Balance</strong></td>
<td><strong>98,058</strong></td>
<td><strong>747,717,729</strong></td>
<td><strong>6,085,693</strong></td>
<td><strong>100.00%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Borrower Benefits</th>
<th>Number of Loans</th>
<th>Principal Balance</th>
<th>Accrued Interest</th>
<th>% of Balance Plus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Timely Payment Benefit</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1% after 36 On-time Payments</td>
<td>5,921</td>
<td>49,951,712</td>
<td>171,884</td>
<td>6.65%</td>
</tr>
<tr>
<td>1% after 48 On-time Payments</td>
<td>24,774</td>
<td>269,570,701</td>
<td>594,775</td>
<td>35.84%</td>
</tr>
<tr>
<td>None Offered</td>
<td>62,382</td>
<td>422,909,344</td>
<td>5,315,597</td>
<td>56.81%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>98,058</strong></td>
<td><strong>747,717,729</strong></td>
<td><strong>6,085,693</strong></td>
<td><strong>100.00%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Automatic Payment Benefit</th>
<th>Number of Loans</th>
<th>Principal Balance</th>
<th>Accrued Interest</th>
<th>% of Balance Plus</th>
</tr>
</thead>
<tbody>
<tr>
<td>25 bp</td>
<td>262</td>
<td>2,544,059</td>
<td>204,543</td>
<td>0.34%</td>
</tr>
<tr>
<td>50 bp</td>
<td>5,652</td>
<td>55,429,089</td>
<td>204,543</td>
<td>0.34%</td>
</tr>
<tr>
<td>125 bp</td>
<td>5,981</td>
<td>5,285,972</td>
<td>3,437</td>
<td>0.70%</td>
</tr>
<tr>
<td>None Offered</td>
<td>61,773</td>
<td>417,912,626</td>
<td>5,159,256</td>
<td>52.07%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>98,058</strong></td>
<td><strong>747,717,729</strong></td>
<td><strong>6,085,693</strong></td>
<td><strong>100.00%</strong></td>
</tr>
</tbody>
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<table>
<thead>
<tr>
<th>Principal Reduction:</th>
<th>Number of Loans</th>
<th>Principal Balance</th>
<th>Accrued Interest</th>
<th>% of Balance Plus</th>
</tr>
</thead>
<tbody>
<tr>
<td>2% Principal Reduction‡</td>
<td>640</td>
<td>1,610,256</td>
<td>20,760</td>
<td>0.22%</td>
</tr>
<tr>
<td>None Offered</td>
<td>97,418</td>
<td>746,107,473</td>
<td>6,064,933</td>
<td>0.02%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>98,058</strong></td>
<td><strong>747,717,729</strong></td>
<td><strong>6,085,693</strong></td>
<td><strong>100.00%</strong></td>
</tr>
</tbody>
</table>

‡ Includes all loans ever eligible for the 2% principal reduction. Data not available to breakout qualified and disqualified loans.