

**Issuer :** State Board of Regents of the State of Utah  
**Indenture Name:** 1993 Trust Estate  
**Collection Period:** 10/1/2015 to 10/31/2015  
**Distribution Date:** November 25, 2015  
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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
<b>Loans by Program Type</b>														
Subsidized Stafford	21,208	20,903	43,451,918	42,749,794	317,210	324,697	7.40%	7.36%	3.35%	3.35%	3.03%	3.03%	101.90	101.97
Unsubsidized Stafford	8,958	8,828	25,260,076	24,813,204	523,614	520,343	4.36%	4.33%	3.51%	3.50%	3.22%	3.20%	113.35	112.93
Subsidized Consolidation	24,785	24,572	258,367,197	255,497,994	1,445,993	1,498,247	43.94%	43.92%	4.42%	4.42%	3.33%	3.33%	161.09	160.86
Unsubsidized Consolidation	20,640	20,474	258,138,382	255,954,464	2,942,686	2,973,333	44.16%	44.25%	4.44%	4.44%	3.26%	3.26%	193.85	193.82
PLUS and Grad PLUS	120	119	588,042	582,466	11,021	10,375	0.10%	0.10%	4.78%	4.78%	4.45%	4.44%	79.23	80.21
SLS	68	68	217,382	216,329	5,087	5,331	0.04%	0.04%	3.44%	3.44%	3.34%	3.34%	102.37	102.08
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>75,779</b>	<b>74,964</b>	<b>586,022,997</b>	<b>579,814,251</b>	<b>5,245,611</b>	<b>5,332,326</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.31%</b>	<b>4.31%</b>	<b>3.27%</b>	<b>3.27%</b>	<b>168.97</b>	<b>168.91</b>
<b>Loans by Floor Type</b>														
Floor	59,087	58,442	453,952,211	449,455,665	3,611,004	3,678,983	77.39%	77.44%	3.96%	3.96%	2.78%	2.78%	169.15	169.11
Non-Floor	16,692	16,522	132,070,786	130,358,586	1,634,607	1,653,343	22.61%	22.56%	5.52%	5.52%	4.95%	4.95%	168.35	168.23
<b>Total</b>	<b>75,779</b>	<b>74,964</b>	<b>586,022,997</b>	<b>579,814,251</b>	<b>5,245,611</b>	<b>5,332,326</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.31%</b>	<b>4.31%</b>	<b>3.27%</b>	<b>3.27%</b>	<b>168.97</b>	<b>168.91</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	60,132	60,090	487,157,958	485,974,833	2,986,689	3,114,947	82.90%	83.58%						
31-60 Days Delinquent	1,437	1,389	9,587,461	9,286,135	167,970	131,251	1.65%	1.61%						
61-90 Days Delinquent	1,054	848	7,968,598	5,529,579	154,081	141,740	1.37%	0.97%						
91-120 Days Delinquent	656	746	4,260,713	5,780,119	76,228	136,409	0.73%	1.01%						
121-150 Days Delinquent	499	533	2,512,520	3,347,962	53,308	71,329	0.43%	0.58%						
151-180 Days Delinquent	469	403	2,861,023	1,745,730	57,994	43,025	0.49%	0.31%						
181-210 Days Delinquent	398	415	2,382,148	2,611,970	69,236	62,165	0.42%	0.46%						
211-240 Days Delinquent	306	355	1,751,071	2,098,187	57,174	69,093	0.31%	0.37%						
241-270 Days Delinquent	254	253	1,788,859	1,539,176	79,398	53,364	0.32%	0.27%						
271+ Days Delinquent	212	189	1,373,113	1,284,531	53,329	69,912	0.24%	0.23%						
<b>Total Repayment</b>	<b>65,417</b>	<b>65,221</b>	<b>521,643,464</b>	<b>519,198,222</b>	<b>3,755,407</b>	<b>3,893,235</b>	<b>88.86%</b>	<b>89.39%</b>						
In School	234	227	594,749	575,980	85,481	80,428	0.12%	0.11%						
Grace	112	105	304,223	283,998	39,419	38,089	0.06%	0.06%						
Forbearance	3,437	3,098	26,269,373	24,329,544	455,034	434,445	4.52%	4.23%						
Deferment	6,172	5,922	35,218,804	33,030,282	806,677	768,326	6.09%	5.78%						
Claims in Progress	377	361	1,941,414	2,345,255	82,598	96,654	0.34%	0.42%						
Claims Denied	30	30	50,970	50,970	20,995	21,149	0.01%	0.01%						
<b>Total Portfolio</b>	<b>75,779</b>	<b>74,964</b>	<b>586,022,997</b>	<b>579,814,251</b>	<b>5,245,611</b>	<b>5,332,326</b>	<b>100.00%</b>	<b>100.00%</b>						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	<b>Portfolio by School Type *</b>							
4 Year	60,178	59,552	513,213,917	508,031,815	4,416,544	4,494,405	87.55%	87.59%
2 Year	8,591	8,490	35,197,043	34,754,954	399,686	395,381	6.02%	6.01%
Graduate	1,264	1,245	9,984,662	9,810,299	108,796	112,939	1.71%	1.69%
Proprietary	5,553	5,486	22,710,019	22,335,922	310,043	317,614	3.89%	3.87%
Unknown	193	191	4,917,356	4,881,261	10,542	11,987	0.83%	0.84%
<b>Total Balance</b>	<b>75,779</b>	<b>74,964</b>	<b>586,022,997</b>	<b>579,814,251</b>	<b>5,245,611</b>	<b>5,332,326</b>	<b>100.00%</b>	<b>100.00%</b>

**Portfolio by SAP Index**

LIBOR+1.34/1.94	1,676	1,652	4,866,527	4,763,351	144,282	141,641	0.85%	0.84%
LIBOR+1.74/2.34	22,661	22,365	51,227,883	50,341,898	521,642	526,565	8.75%	8.69%
LIBOR+2.24	1,173	1,161	15,501,486	15,295,308	225,362	230,353	2.66%	2.65%
LIBOR+2.64	43,031	42,621	470,694,135	466,170,930	3,312,829	3,375,513	80.17%	80.24%
T+2.20/2.80	2,150	2,119	4,681,984	4,635,206	40,419	41,399	0.80%	0.80%
T+2.50/3.10	307	305	885,200	884,524	20,464	19,832	0.15%	0.16%
T+3.10	4,384	4,352	36,310,705	35,976,331	902,776	914,966	6.29%	6.30%
T+3.25	350	345	1,715,180	1,607,096	65,460	68,868	0.30%	0.29%
T+3.50	47	44	139,897	139,607	12,377	13,189	0.03%	0.03%
<b>Total Pool Balance</b>	<b>75,779</b>	<b>74,964</b>	<b>586,022,997</b>	<b>579,814,251</b>	<b>5,245,611</b>	<b>5,332,326</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits †**

**Rate Reduction Benefits**

1% Qualified	27,661	27,451	280,871,011	278,332,720	876,137	903,870	47.65%	47.72%
2% Qualified	4,803	4,775	6,131,832	6,122,456	9,533	10,922	1.04%	1.05%
1% Eligible	1,406	1,371	30,453,932	29,545,524	423,352	418,422	5.22%	5.12%
2% Eligible	6,216	6,018	18,851,941	18,288,603	313,931	314,006	3.24%	3.18%
None Offered	35,693	35,349	249,714,281	247,524,948	3,622,658	3,685,106	42.85%	42.93%
<b>Total</b>	<b>75,779</b>	<b>74,964</b>	<b>586,022,997</b>	<b>579,814,251</b>	<b>5,245,611</b>	<b>5,332,326</b>	<b>100.00%</b>	<b>100.00%</b>

**Automatic Payment Benefit**

.25% Qualified	236	231	2,173,876	2,137,068	16,369	16,999	0.37%	0.37%
.50% Qualified	4,916	4,894	45,081,456	44,790,403	150,587	153,200	7.65%	7.68%
1.25% Qualified	25,957	25,755	243,356,351	241,498,847	456,351	474,833	41.23%	41.35%
.25% Eligible	789	781	6,654,068	6,524,052	140,934	145,930	1.15%	1.14%
.50% Eligible	6,289	6,208	57,110,296	56,250,410	949,148	954,280	9.82%	9.78%
1.25% Eligible	37,441	36,944	228,570,870	225,545,448	3,493,735	3,545,044	39.25%	39.15%
None Offered	151	151	3,076,080	3,068,023	38,487	42,040	0.53%	0.53%
<b>Total</b>	<b>75,779</b>	<b>74,964</b>	<b>586,022,997</b>	<b>579,814,251</b>	<b>5,245,611</b>	<b>5,332,326</b>	<b>100.00%</b>	<b>100.00%</b>

**Principal Reduction:**

2% Qualified	33	33	63,786	65,099	511	577	0.01%	0.01%
2% Eligible	581	569	1,706,718	1,651,113	41,001	39,992	0.30%	0.29%
None Offered	75,165	74,362	584,252,493	578,098,039	5,204,099	5,291,757	99.69%	99.70%
<b>Total</b>	<b>75,779</b>	<b>74,964</b>	<b>586,022,997</b>	<b>579,814,251</b>	<b>5,245,611</b>	<b>5,332,326</b>	<b>100.00%</b>	<b>100.00%</b>

† **Qualified** - loan has earned and is receiving a benefit **Eligible** - benefits are available, but not yet earned