

| | |
|---------------------------|---|
| Issuer : | State Board of Regents of the State of Utah |
| Indenture Name: | 1993 Trust Estate |
| Collection Period: | 12/1/2016 to 12/31/2016 |
| Distribution Date: | January 25, 2017 |
| Contact Name: | David S. Schwanke |
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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 | 17,847 | 17,594 | 36,035,138 | 35,590,718 | 433,591 | 446,041 | 7.07% | 7.04% | 3.65% | 3.65% | 3.30% | 3.30% | 102.48 | 102.65 |
| Unsubsidized Stafford | 7,600 | 7,483 | 21,324,789 | 21,087,886 | 501,161 | 498,767 | 4.23% | 4.22% | 3.82% | 3.84% | 3.50% | 3.51% | 114.27 | 114.48 |
| Subsidized Consolidation | 22,005 | 21,805 | 223,274,654 | 221,115,976 | 1,851,959 | 1,900,478 | 43.61% | 43.60% | 4.43% | 4.43% | 3.36% | 3.36% | 155.90 | 155.58 |
| Unsubsidized Consolidation | 18,523 | 18,345 | 228,801,860 | 226,935,502 | 3,241,571 | 3,240,396 | 44.95% | 45.00% | 4.44% | 4.44% | 3.26% | 3.25% | 187.83 | 187.41 |
| PLUS and Grad PLUS | 99 | 95 | 484,545 | 474,420 | 11,104 | 11,778 | 0.10% | 0.10% | 5.01% | 5.03% | 4.82% | 4.76% | 77.62 | 77.59 |
| SLS | 61 | 61 | 209,208 | 208,291 | 3,229 | 3,511 | 0.04% | 0.04% | 3.70% | 3.70% | 3.62% | 3.62% | 110.34 | 110.02 |
| HEAL | | | | | | | | | | | | | | |
| Private (Non-FFELP) | | | | | | | | | | | | | | |
| Total | 66,135 | 65,383 | 510,130,194 | 505,412,793 | 6,042,615 | 6,100,971 | 100.00% | 100.00% | 4.35% | 4.36% | 3.32% | 3.31% | 164.61 | 164.34 |
| Loans by Floor Type | | | | | | | | | | | | | | |
| Floor | 51,475 | 50,894 | 396,478,667 | 392,902,744 | 4,204,190 | 4,236,795 | 77.63% | 77.64% | 4.02% | 4.02% | 2.85% | 2.85% | 165.40 | 165.09 |
| Non-Floor | 14,660 | 14,489 | 113,651,527 | 112,510,049 | 1,838,425 | 1,864,176 | 22.37% | 22.36% | 5.53% | 5.53% | 4.96% | 4.95% | 161.86 | 161.69 |
| Total | 66,135 | 65,383 | 510,130,194 | 505,412,793 | 6,042,615 | 6,100,971 | 100.00% | 100.00% | 4.35% | 4.36% | 3.32% | 3.31% | 164.61 | 164.34 |
| Portfolio by Loan Status | | | | | | | | | | | | | | |
| Repayment | | | | | | | | | | | | | | |
| Current | 50,586 | 50,971 | 400,910,182 | 408,653,626 | 3,009,645 | 3,454,956 | 78.25% | 80.57% | | | | | | |
| 31-60 Days Delinquent | 1,532 | 1,483 | 10,046,190 | 10,510,338 | 115,279 | 148,913 | 1.97% | 2.08% | | | | | | |
| 61-90 Days Delinquent | 869 | 911 | 6,419,385 | 5,465,736 | 108,288 | 85,388 | 1.27% | 1.08% | | | | | | |
| 91-120 Days Delinquent | 633 | 618 | 4,096,222 | 4,273,671 | 99,775 | 91,015 | 0.81% | 0.85% | | | | | | |
| 121-150 Days Delinquent | 734 | 438 | 5,272,262 | 3,123,780 | 198,313 | 81,830 | 1.06% | 0.63% | | | | | | |
| 151-180 Days Delinquent | 629 | 566 | 4,719,171 | 4,111,665 | 150,372 | 183,400 | 0.94% | 0.84% | | | | | | |
| 181-210 Days Delinquent | 610 | 450 | 3,655,682 | 2,983,536 | 125,981 | 100,539 | 0.73% | 0.60% | | | | | | |
| 211-240 Days Delinquent | 456 | 443 | 2,613,029 | 2,589,979 | 96,315 | 99,258 | 0.53% | 0.53% | | | | | | |
| 241-270 Days Delinquent | 399 | 411 | 2,471,223 | 2,379,984 | 108,667 | 101,280 | 0.50% | 0.49% | | | | | | |
| 271+ Days Delinquent | 304 | 376 | 1,723,364 | 2,139,851 | 78,669 | 110,184 | 0.35% | 0.44% | | | | | | |
| Total Repayment | 56,752 | 56,667 | 441,926,710 | 446,232,166 | 4,091,304 | 4,456,763 | 86.41% | 88.11% | | | | | | |
| In School | 124 | 119 | 371,329 | 359,609 | 61,706 | 59,543 | 0.08% | 0.08% | | | | | | |
| Grace | 29 | 16 | 51,706 | 34,405 | 6,483 | 4,707 | 0.01% | 0.01% | | | | | | |
| Forbearance | 4,459 | 3,922 | 41,006,065 | 32,267,421 | 1,081,204 | 780,408 | 8.15% | 6.46% | | | | | | |
| Deferment | 4,247 | 4,067 | 24,131,845 | 23,226,029 | 650,334 | 622,877 | 4.80% | 4.66% | | | | | | |
| Claims in Progress | 494 | 562 | 2,591,569 | 3,239,512 | 128,538 | 156,446 | 0.53% | 0.66% | | | | | | |
| Claims Denied | 30 | 30 | 50,970 | 53,651 | 23,046 | 20,227 | 0.02% | 0.02% | | | | | | |
| Total Portfolio | 66,135 | 65,383 | 510,130,194 | 505,412,793 | 6,042,615 | 6,100,971 | 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 | 52,352 | 51,775 | 443,447,437 | 439,323,141 | 4,928,825 | 4,965,367 | 86.87% | 86.86% |
| 2 Year | 7,606 | 7,475 | 31,914,006 | 31,316,561 | 516,719 | 525,609 | 6.28% | 6.22% |
| Graduate | 1,094 | 1,083 | 8,719,307 | 8,660,532 | 125,347 | 131,879 | 1.71% | 1.72% |
| Proprietary | 4,779 | 4,735 | 19,616,883 | 19,576,325 | 415,307 | 414,930 | 3.88% | 3.91% |
| Unknown | 304 | 315 | 6,432,561 | 6,536,234 | 56,417 | 63,186 | 1.26% | 1.29% |
| Total Balance | 66,135 | 65,383 | 510,130,194 | 505,412,793 | 6,042,615 | 6,100,971 | 100.00% | 100.00% |
| Portfolio by SAP Index | | | | | | | | |
| LIBOR+1.34/1.94 | 1,432 | 1,410 | 4,136,356 | 4,088,581 | 142,014 | 138,756 | 0.83% | 0.83% |
| LIBOR+1.74/2.34 | 19,124 | 18,825 | 42,562,880 | 42,118,179 | 595,395 | 589,616 | 8.36% | 8.35% |
| LIBOR+2.24 | 1,040 | 1,020 | 13,426,231 | 13,291,312 | 281,504 | 282,826 | 2.66% | 2.65% |
| LIBOR+2.64 | 38,519 | 38,263 | 412,450,239 | 408,708,110 | 3,777,586 | 3,835,442 | 80.64% | 80.65% |
| T+2.20/2.80 | 1,746 | 1,692 | 3,718,582 | 3,629,520 | 45,373 | 44,952 | 0.73% | 0.72% |
| T+2.50/3.10 | 205 | 178 | 512,280 | 406,018 | 12,384 | 12,316 | 0.10% | 0.08% |
| T+3.10 | 3,730 | 3,655 | 31,756,782 | 31,607,930 | 1,090,617 | 1,095,521 | 6.36% | 6.39% |
| T+3.25 | 300 | 301 | 1,432,535 | 1,429,060 | 78,738 | 81,662 | 0.29% | 0.30% |
| T+3.50 | 39 | 39 | 134,309 | 134,083 | 19,004 | 19,880 | 0.03% | 0.03% |
| Total Pool Balance | 66,135 | 65,383 | 510,130,194 | 505,412,793 | 6,042,615 | 6,100,971 | 100.00% | 100.00% |
| Borrower Benefits † | | | | | | | | |
| Rate Reduction Benefits | | | | | | | | |
| 1% Qualified | 24,788 | 24,564 | 247,924,125 | 245,738,750 | 1,007,830 | 1,039,194 | 48.23% | 48.25% |
| 2% Qualified | 4,579 | 4,508 | 6,031,600 | 5,962,931 | 26,657 | 23,100 | 1.17% | 1.17% |
| 1% Eligible | 860 | 839 | 17,022,355 | 16,633,916 | 403,656 | 411,531 | 3.38% | 3.33% |
| 2% Eligible | 3,864 | 3,772 | 12,127,377 | 11,955,120 | 268,901 | 274,250 | 2.40% | 2.39% |
| None Offered | 32,044 | 31,700 | 227,024,737 | 225,122,076 | 4,335,571 | 4,352,896 | 44.82% | 44.86% |
| Total | 66,135 | 65,383 | 510,130,194 | 505,412,793 | 6,042,615 | 6,100,971 | 100.00% | 100.00% |
| Automatic Payment Benefit | | | | | | | | |
| .25% Qualified | 198 | 194 | 1,850,791 | 1,838,119 | 15,891 | 16,628 | 0.36% | 0.36% |
| .50% Qualified | 4,300 | 4,270 | 37,936,121 | 37,422,244 | 143,014 | 143,509 | 7.38% | 7.35% |
| 1.25% Qualified | 23,045 | 22,743 | 209,651,677 | 207,186,372 | 491,775 | 479,102 | 40.71% | 40.60% |
| .25% Eligible | 693 | 690 | 5,832,609 | 5,808,185 | 178,425 | 182,910 | 1.16% | 1.17% |
| .50% Eligible | 5,563 | 5,505 | 49,936,323 | 49,530,538 | 1,092,003 | 1,126,834 | 9.89% | 9.90% |
| 1.25% Eligible | 32,198 | 31,845 | 202,249,885 | 200,957,434 | 4,080,592 | 4,110,730 | 39.97% | 40.09% |
| None Offered | 138 | 136 | 2,672,788 | 2,669,901 | 40,915 | 41,258 | 0.53% | 0.53% |
| Total | 66,135 | 65,383 | 510,130,194 | 505,412,793 | 6,042,615 | 6,100,971 | 100.00% | 100.00% |
| Principal Reduction: | | | | | | | | |
| 2% Qualified | 41 | 41 | 74,785 | 74,627 | 971 | 1,082 | 0.01% | 0.01% |
| 2% Eligible | 476 | 472 | 1,373,631 | 1,361,947 | 43,255 | 41,255 | 0.28% | 0.28% |
| None Offered | 65,618 | 64,870 | 508,681,778 | 503,976,219 | 5,998,389 | 6,058,634 | 99.71% | 99.71% |
| Total | 66,135 | 65,383 | 510,130,194 | 505,412,793 | 6,042,615 | 6,100,971 | 100.00% | 100.00% |

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