

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>
<b>Indenture Name:</b>	<b>1993 Trust Estate</b>
<b>Collection Period:</b>	<b>2/1/2016 to 1/31/2016</b>
<b>Distribution Date:</b>	March 25, 2016
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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	20,098	19,793	40,823,102	40,096,611	339,643	338,874	7.25%	7.20%	3.36%	3.36%	3.04%	3.03%	102.10	102.37
Unsubsidized Stafford	8,509	8,364	23,880,822	23,483,448	498,015	470,671	4.29%	4.26%	3.53%	3.53%	3.23%	3.23%	113.70	113.98
Subsidized Consolidation	24,005	23,761	247,561,759	244,823,574	1,582,596	1,590,951	43.87%	43.88%	4.42%	4.42%	3.33%	3.33%	159.45	159.11
Unsubsidized Consolidation	20,078	19,899	249,411,100	247,040,211	3,015,648	3,003,555	44.45%	44.52%	4.44%	4.44%	3.26%	3.25%	192.34	191.93
PLUS and Grad PLUS	114	108	560,984	540,716	12,922	10,416	0.10%	0.10%	4.79%	4.84%	4.45%	4.50%	79.03	79.88
SLS	64	63	206,142	203,932	5,256	5,171	0.04%	0.04%	3.44%	3.44%	3.23%	3.23%	103.05	103.78
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>72,868</b>	<b>71,988</b>	<b>562,443,909</b>	<b>556,188,492</b>	<b>5,454,080</b>	<b>5,419,638</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>167.83</b>	<b>167.59</b>
<b>Loans by Floor Type</b>														
Floor	56,789	56,100	436,039,635	431,381,384	3,776,527	3,748,267	77.45%	77.48%	3.96%	3.96%	2.79%	2.79%	168.09	167.96
Non-Floor	16,079	15,888	126,404,274	124,807,108	1,677,553	1,671,371	22.55%	22.52%	5.53%	5.53%	4.95%	4.95%	166.93	166.34
<b>Total</b>	<b>72,868</b>	<b>71,988</b>	<b>562,443,909</b>	<b>556,188,492</b>	<b>5,454,080</b>	<b>5,419,638</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>167.83</b>	<b>167.59</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	58,195	57,424	469,666,453	462,701,842	3,258,544	3,223,718	83.28%	82.96%						
31-60 Days Delinquent	1,518	1,692	11,307,030	13,064,856	158,278	181,346	2.02%	2.36%						
61-90 Days Delinquent	1,077	887	7,005,355	6,333,078	142,805	130,064	1.26%	1.15%						
91-120 Days Delinquent	757	803	4,411,201	5,143,777	98,522	118,003	0.79%	0.94%						
121-150 Days Delinquent	438	530	2,921,344	3,129,887	66,473	85,878	0.52%	0.57%						
151-180 Days Delinquent	407	338	2,619,768	2,419,890	108,466	64,104	0.48%	0.44%						
181-210 Days Delinquent	389	323	2,342,741	2,234,748	91,254	95,913	0.43%	0.42%						
211-240 Days Delinquent	299	301	1,907,933	1,754,197	62,942	82,786	0.35%	0.33%						
241-270 Days Delinquent	218	230	1,049,987	1,568,538	41,983	59,986	0.19%	0.29%						
271+ Days Delinquent	252	156	1,466,974	646,215	48,849	30,334	0.27%	0.12%						
<b>Total Repayment</b>	<b>63,550</b>	<b>62,684</b>	<b>504,698,786</b>	<b>498,997,028</b>	<b>4,078,116</b>	<b>4,072,132</b>	<b>89.59%</b>	<b>89.58%</b>						
In School	193	180	489,207	458,239	72,640	68,204	0.10%	0.09%						
Grace	66	52	178,836	130,273	27,324	16,793	0.04%	0.03%						
Forbearance	3,009	3,265	23,049,390	23,659,139	377,643	413,976	4.13%	4.29%						
Deferment	5,641	5,415	31,883,727	31,149,817	791,056	768,637	5.75%	5.68%						
Claims in Progress	379	362	2,092,993	1,743,026	85,808	58,260	0.38%	0.32%						
Claims Denied	30	30	50,970	50,970	21,493	21,636	0.01%	0.01%						
<b>Total Portfolio</b>	<b>72,868</b>	<b>71,988</b>	<b>562,443,909</b>	<b>556,188,492</b>	<b>5,454,080</b>	<b>5,419,638</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	57,968	57,314	493,552,853	487,915,026	4,554,545	4,536,769	87.71%	87.69%
2 Year	8,190	8,073	33,175,020	32,888,663	434,823	422,965	5.92%	5.93%
Graduate	1,202	1,191	9,463,579	9,523,651	121,661	115,746	1.69%	1.72%
Proprietary	5,320	5,224	21,561,403	21,215,589	326,839	326,620	3.85%	3.83%
Unknown	188	186	4,691,054	4,645,563	16,212	17,538	0.83%	0.83%
<b>Total Balance</b>	<b>72,868</b>	<b>71,988</b>	<b>562,443,909</b>	<b>556,188,492</b>	<b>5,454,080</b>	<b>5,419,638</b>	<b>100.00%</b>	<b>100.00%</b>

**Portfolio by SAP Index**

LIBOR+1.34/1.94	1,607	1,578	4,624,339	4,542,070	128,462	117,555	0.84%	0.83%
LIBOR+1.74/2.34	21,559	21,276	48,356,805	47,609,014	533,642	520,339	8.61%	8.57%
LIBOR+2.24	1,131	1,117	14,801,328	14,655,215	242,952	237,704	2.65%	2.65%
LIBOR+2.64	41,716	41,251	452,925,813	448,084,553	3,517,440	3,517,376	80.37%	80.41%
T+2.20/2.80	2,025	1,992	4,377,547	4,311,888	41,356	42,440	0.78%	0.78%
T+2.50/3.10	297	294	841,804	842,471	20,243	19,319	0.15%	0.15%
T+3.10	4,168	4,116	34,883,062	34,517,912	891,293	883,738	6.30%	6.30%
T+3.25	322	321	1,503,021	1,495,472	64,252	66,060	0.28%	0.28%
T+3.50	43	43	130,190	129,897	14,440	15,107	0.02%	0.03%
<b>Total Pool Balance</b>	<b>72,868</b>	<b>71,988</b>	<b>562,443,909</b>	<b>556,188,492</b>	<b>5,454,080</b>	<b>5,419,638</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits †**

**Rate Reduction Benefits**

1% Qualified	26,891	26,637	270,919,531	268,408,072	904,304	890,527	47.86%	47.95%
2% Qualified	4,747	4,702	6,068,243	6,030,353	11,990	10,861	1.07%	1.07%
1% Eligible	1,195	1,108	25,737,559	23,255,664	433,748	433,312	4.61%	4.22%
2% Eligible	5,158	4,838	15,609,683	14,391,978	283,402	253,208	2.80%	2.61%
None Offered	34,877	34,703	244,108,893	244,102,425	3,820,636	3,831,730	43.66%	44.15%
<b>Total</b>	<b>72,868</b>	<b>71,988</b>	<b>562,443,909</b>	<b>556,188,492</b>	<b>5,454,080</b>	<b>5,419,638</b>	<b>100.00%</b>	<b>100.00%</b>

**Automatic Payment Benefit**

.25% Qualified	220	215	2,078,938	2,072,918	18,038	17,648	0.37%	0.37%
.50% Qualified	4,734	4,645	43,105,234	42,072,917	147,131	139,629	7.62%	7.52%
1.25% Qualified	25,160	24,852	234,321,251	231,217,038	503,628	481,226	41.35%	41.25%
.25% Eligible	760	754	6,355,527	6,299,760	139,568	142,979	1.14%	1.15%
.50% Eligible	6,097	6,049	54,893,533	54,571,881	999,137	1,024,098	9.84%	9.90%
1.25% Eligible	35,749	35,327	218,753,838	217,014,397	3,600,945	3,580,766	39.16%	39.28%
None Offered	148	146	2,935,588	2,939,581	45,633	33,292	0.52%	0.53%
<b>Total</b>	<b>72,868</b>	<b>71,988</b>	<b>562,443,909</b>	<b>556,188,492</b>	<b>5,454,080</b>	<b>5,419,638</b>	<b>100.00%</b>	<b>100.00%</b>

**Principal Reduction:**

2% Qualified	38	36	72,183	70,508	695	716	0.01%	0.01%
2% Eligible	547	529	1,577,421	1,532,899	38,984	36,274	0.29%	0.28%
None Offered	72,283	71,423	560,794,305	554,585,085	5,414,401	5,382,648	99.70%	99.71%
<b>Total</b>	<b>72,868</b>	<b>71,988</b>	<b>562,443,909</b>	<b>556,188,492</b>	<b>5,454,080</b>	<b>5,419,638</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