

<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>6/1/2016</b>	<b>to</b>	<b>6/30/2016</b>
<b>Distribution Date:</b>	August 1, 2016		
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### Balance Sheet and Parity Calculations - 1993 Trust Estate

	<b>Beginning Balance - 6/1/2016</b>	<b>Ending Balance - 6/30/2016</b>
<b>Assets</b>		
Student Loan Principal	540,864,111	536,036,601
Student Loan Accrued Interest	6,287,046	6,463,240
Student Loan Receivable Allowance & Collections*	(2,033,373)	(1,918,136)
Student Loan Late Fees Receivable*	192,141	194,942
Other Receivables*	5,263	6,576
Counterparty Receivable	543,947	1,219,318
Deferred Outflow - Interest Rate Swap*	24,043,382	28,730,184
Debt Service Reserve	3,364,309	3,364,309
Revenue Fund	47,886,761	53,119,149
<b>Total Assets</b>	<b>621,153,587</b>	<b>627,216,183</b>
<b>Liabilities</b>		
Accrued Interest Payable	1,396,518	2,691,976
Accounts Payable	823,446	816,234
Student Loan Special Allowance	1,137,364	1,335,145
Unamortized Bond Premiums and Discounts*	1,785,072	1,596,666
Derivative Instrument*	24,043,382	28,730,184
Deferred Gains on Bond Purchases *	9,145,576	9,092,275
<b>Total Liabilities</b>	<b>38,331,358</b>	<b>44,262,480</b>
<b>Net Assets</b>	<b>595,588,846</b>	<b>595,359,262</b>
Class I Bonds	419,911,000	419,911,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
<b>Total Bonds</b>	<b>459,011,000</b>	<b>459,011,000</b>
<b>Class I Parity</b>	<b>141.84%</b>	<b>141.78%</b>
<b>Class II Parity</b>	<b>129.75%</b>	<b>129.70%</b>
Class I Subordination %	91.48%	91.48%
Class II Subordination %	8.52%	8.52%

\* Excluded from Parity and Net Assets

## Total Collections and Funds Available - 1993 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	1,000,305
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	24,376
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Interest Collections</b>	<b>1,024,681</b>
(b) Principal collections	
Regular Principal Payments	5,197,797
Prepayments <sup>3</sup>	265,090
Reimbursement by Guarantors	750,596
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(464,677)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>5,748,806</b>
(c) Fees	
Servicing and Administration Fees	(402,736)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(402,736)</b>
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	
10,113	
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>6,380,863</b>

**3 Not actual, "Prepayments" are estimated using a Constant Prepayment Rate (CPR) method.  
Please refer to the CPR in the Portfolio Activity Report.**

## Waterfall Activity - 1993 Trust Estate

**Revenue Account Beginning Balance - June 1, 2016** **44,917,194.29**

**Distributions**

18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	402,736.39
	Consolidation Rebate Fees	420,710.16
	Special Allowance	102,356.15
	Current Interest Payment - 2010 EE-2 Current 2010 EE-2 (Interest Rate Exchange Agreement Receipt) Current Interest Payment - 2011-1 A-2 Current Interest Payment - 2011-1 A-3	
	17-th Suppl. 5.1 (g) (ii) Trustee Fees	-
	Reserve Account Deficiency	-

**Total Distributions** **925,802.71**

**Revenue Account Ending Balance** **43,991,391.58**

**Reserve Requirements**

18-th Suppl. 4.1 (a)	1.25% of the 1993 Indenture outstanding balance	5,737,637.50
	17-th Suppl. 5.1 (g) (i) Extra-ordinary Fees	45,632.00
	Gen. Ind. 5.4 (i) (h) Principal payments within one year	42,500,000.00
	17-th Suppl. 5.1 (b) Three months interest for 2010 EE 2010 EE-2 (Fixed Interest) 2010 EE-2 (Interest Rate Exchange Agreement Receipt)	

**Total Reserve Requirements** **48,283,269.50**

**Redemptions**

4.1 (b) (ii)	Redemption of 2011-1 A-2 notes	-
4.1 (b) (iii)	Redemption of 2011-1 A-3 notes	-
4.1 (b) (iv)	1999 O ; 2001 R ; 2001 S-1 ; 2001 S-2 ; 2006 DD-2 ; 2006 DD-3	-
	Redemption of 2010 EE bonds	-

**Total Redemptions** **-**