

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	12/1/2017 to 12/31/2017
Distribution Date:	January 25, 2018
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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	45,645	44,974	122,058,532	119,883,626	1,685,729	1,711,159	34.24%	34.12%	6.01%	6.01%	5.88%	5.88%	104.38	104.68
Unsubsidized Stafford	36,335	35,799	154,675,910	152,434,114	5,378,142	5,329,781	44.28%	44.26%	6.36%	6.36%	6.21%	6.21%	118.79	119.48
Subsidized Consolidation	2,135	2,122	26,168,987	25,959,045	243,396	248,787	7.31%	7.35%	5.17%	5.17%	4.68%	4.69%	169.78	169.19
Unsubsidized Consolidation	2,070	2,061	37,864,111	37,643,400	467,897	491,811	10.61%	10.70%	5.29%	5.29%	4.81%	4.81%	191.76	191.11
PLUS and Grad PLUS	1,316	1,285	12,465,302	12,289,924	346,166	353,983	3.54%	3.55%	8.37%	8.37%	8.13%	8.14%	118.54	120.54
SLS	12	12	63,170	62,918	592	670	0.02%	0.02%	4.38%	4.38%	4.20%	4.20%	86.30	90.53
HEAL														
Private (Non-FFELP)														
Total	87,513	86,253	353,296,012	348,273,027	8,121,922	8,136,191	100.00%	100.00%	6.11%	6.11%	5.90%	5.90%	125.40	125.86
Loans by Floor Type														
Floor	15,973	16,054	56,212,985	56,509,290	706,825	800,345	15.75%	16.08%	3.74%	3.79%	3.44%	3.50%	135.33	135.02
Non-Floor	71,540	70,199	297,083,027	291,763,737	7,415,097	7,335,846	84.25%	83.92%	6.56%	6.56%	6.37%	6.37%	123.52	124.09
Total	87,513	86,253	353,296,012	348,273,027	8,121,922	8,136,191	100.00%	100.00%	6.11%	6.11%	5.90%	5.90%	125.40	125.86
Portfolio by Loan Status														
Repayment														
Current	61,821	62,758	230,991,576	236,733,571	3,253,022	3,404,273	64.81%	67.38%						
31-60 Days Delinquent	2,104	1,962	9,542,108	8,701,831	150,786	132,723	2.68%	2.48%						
61-90 Days Delinquent	1,213	1,397	5,830,631	6,380,881	127,825	137,839	1.65%	1.83%						
91-120 Days Delinquent	1,089	888	5,356,300	4,513,031	142,569	124,120	1.52%	1.30%						
121-150 Days Delinquent	695	796	3,192,765	3,950,314	105,566	124,320	0.91%	1.14%						
151-180 Days Delinquent	860	605	4,256,615	2,837,229	164,414	107,252	1.23%	0.83%						
181-210 Days Delinquent	613	747	2,983,909	3,794,772	118,089	169,210	0.86%	1.11%						
211-240 Days Delinquent	413	555	2,100,819	2,751,260	93,649	119,059	0.61%	0.80%						
241-270 Days Delinquent	260	340	1,067,632	1,827,826	66,645	91,460	0.31%	0.54%						
271+ Days Delinquent	319	242	1,346,601	991,696	86,909	68,837	0.40%	0.30%						
Total Repayment	69,387	70,290	266,668,956	272,482,411	4,309,474	4,479,093	74.98%	77.71%						
In School	539	518	2,218,046	2,109,122	611,767	564,365	0.78%	0.75%						
Grace	95	93	343,363	334,835	92,328	104,787	0.12%	0.12%						
Forbearance	7,777	6,146	43,335,936	34,541,067	823,820	741,436	12.22%	9.90%						
Deferment	8,862	8,344	37,161,172	35,203,406	2,014,231	1,971,966	10.84%	10.43%						
Claims in Progress	698	692	2,960,629	2,901,797	200,025	196,737	0.87%	0.87%						
Claims Denied	155	170	607,910	700,389	70,277	77,807	0.19%	0.22%						
Total Portfolio	87,513	86,253	353,296,012	348,273,027	8,121,922	8,136,191	100.00%	100.00%						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Portfolio by School Type *								
4 Year	51,300	50,565	170,661,889	168,338,750	3,858,030	3,863,426	48.29%	48.32%
2 Year	11,941	11,732	35,838,088	35,134,154	906,370	882,399	10.17%	10.11%
Graduate	12,885	12,715	83,023,427	81,830,752	2,116,170	2,119,460	23.56%	23.55%
Proprietary	9,287	9,157	32,602,015	32,100,000	888,554	902,700	9.26%	9.26%
Unknown	2,100	2,084	31,170,593	30,869,371	352,799	368,205	8.72%	8.76%
Total Balance	87,513	86,253	353,296,012	348,273,027	8,121,922	8,136,191	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	40,475	39,662	150,377,841	147,282,511	4,429,920	4,346,941	42.83%	42.54%
LIBOR+1.74/2.34	41,233	40,464	129,937,637	127,413,575	2,739,996	2,730,055	36.71%	36.51%
LIBOR+2.24	998	998	17,650,941	17,550,608	217,849	220,098	4.94%	4.99%
LIBOR+2.64	3,965	4,300	51,322,665	52,059,210	664,379	766,291	14.38%	14.82%
T+2.20/2.80	249	243	623,939	617,007	6,383	6,852	0.17%	0.18%
T+2.50/3.10	24	28	54,724	58,092	344	305	0.02%	0.02%
T+3.10	465	452	2,721,055	2,678,695	47,505	48,558	0.77%	0.76%
T+3.25	73	74	511,667	516,090	14,531	15,977	0.15%	0.15%
T+3.50	31	32	95,543	97,239	1,015	1,114	0.03%	0.03%
Total Pool Balance	87,513	86,253	353,296,012	348,273,027	8,121,922	8,136,191	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	604	607	2,396,729	2,402,708	67,690	69,261	0.68%	0.69%
1.5% Eligible	13	13	93,710	93,402	1,834	1,995	0.03%	0.03%
2.0% Eligible	332	326	1,363,947	1,330,137	28,011	29,923	0.39%	0.38%
3.0% Eligible	229	214	879,158	835,387	148,137	142,055	0.28%	0.27%
4.0% Eligible	51	45	134,644	120,614	8,395	8,492	0.04%	0.04%
None Offered & Qualified †	86,284	85,048	348,427,824	343,490,779	7,867,855	7,884,465	98.58%	98.59%
Total	87,513	86,253	353,296,012	348,273,027	8,121,922	8,136,191	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	6,245	6,156	21,178,838	20,758,792	402,873	401,470	5.97%	5.94%
.375% Qualified	19	19	376,797	376,033	3,863	4,449	0.10%	0.11%
1.0% Qualified	1,676	1,666	20,291,809	20,078,052	80,570	83,198	5.64%	5.66%
1.5 % Qualified	823	809	1,827,032	1,786,375	15,070	13,289	0.51%	0.50%
1.75% Qualified	109	109	995,018	988,893	2,337	2,476	0.27%	0.28%
2.0% Qualified	913	913	1,294,159	1,317,627	2,849	3,204	0.36%	0.37%
.25% Eligible	285	280	1,136,578	1,100,968	339,863	328,262	0.41%	0.40%
1.0% Eligible	217	221	5,079,189	5,034,067	115,016	123,106	1.44%	1.45%
1.50% Eligible	56	56	226,736	227,588	24,429	24,414	0.07%	0.07%
1.75% Eligible	6	6	19,421	19,421	795	832	0.01%	0.00%
2.0% Eligible	1,347	1,295	4,293,978	4,198,939	104,457	107,093	1.22%	1.21%
None Offered	75,817	74,723	296,576,457	292,386,272	7,029,800	7,044,398	84.00%	84.01%
Total	87,513	86,253	353,296,012	348,273,027	8,121,922	8,136,191	100.00%	100.00%

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
	Automatic Payment Benefit							
.25% Qualified	7,266	7,158	33,662,659	33,214,870	177,662	175,936	9.36%	9.37%
.33% Qualified	256	251	515,636	506,061	1,748	1,989	0.14%	0.14%
.50% Qualified	89	87	788,788	780,486	2,668	2,365	0.22%	0.22%
1.0% Qualified	333	331	896,865	889,607	3,915	5,074	0.25%	0.25%
1.25% Qualified	921	900	5,056,889	4,974,403	10,979	11,588	1.40%	1.40%
1.50% Qualified	22	21	266,043	263,532	11,434	11,776	0.08%	0.08%
1.75% Qualified	411	404	1,228,004	1,203,621	2,027	2,025	0.34%	0.34%
2.0% Qualified	1,538	1,510	4,243,107	4,138,729	50,799	48,421	1.19%	1.18%
2.50% Qualified	1,041	1,025	4,721,804	4,629,332	19,749	17,963	1.31%	1.30%
3.0% Qualified	470	455	1,237,205	1,191,548	3,532	3,703	0.34%	0.34%
.25% Eligible	27,460	27,063	110,138,604	108,635,319	2,498,180	2,516,963	31.17%	31.19%
.33% Eligible	789	779	2,215,153	2,199,021	52,584	49,285	0.63%	0.63%
.50% Eligible	322	322	1,951,186	1,949,482	32,835	36,616	0.55%	0.56%
1.0% Eligible	977	968	3,224,941	3,182,147	103,424	101,555	0.92%	0.92%
1.25% Eligible	3,546	3,515	18,699,761	18,570,134	343,404	356,865	5.27%	5.31%
1.50% Eligible	62	61	1,229,777	1,226,877	34,747	35,077	0.35%	0.35%
1.75% Eligible	1,184	1,168	4,259,777	4,197,195	81,431	80,153	1.20%	1.20%
2.0% Eligible	4,035	3,962	17,254,410	16,922,559	526,606	519,902	4.92%	4.89%
2.50% Eligible	1,007	992	4,884,441	4,820,874	151,405	149,411	1.39%	1.39%
3.0% Eligible	1,692	1,669	5,443,643	5,406,024	195,180	193,260	1.56%	1.57%
None Offered	34,092	33,612	131,377,319	129,371,206	3,817,613	3,816,264	37.41%	37.37%
Total	87,513	86,253	353,296,012	348,273,027	8,121,922	8,136,191	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned