

<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>7/1/2017</b>	<b>to</b>	<b>7/31/2017</b>
<b>Report Posting Date:</b>	August 25, 2017		
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## Balance Sheet and Parity Calculations - 1993 Trust Estate

	<b>Beginning Balance - 7/1/2017</b>	<b>Ending Balance - 7/31/2017</b>
<b>Assets</b>		
Student Loan Principal	475,550,735	471,285,735
Student Loan Accrued Interest	6,041,095	5,917,409
Student Loan Receivable Allowance & Collections*	(1,192,454)	(1,674,483)
Student Loan Late Fees Receivable*	162,779	162,189
Other Receivables*	6,576	11,313
Counterparty Receivable	854,542	1,261,127
Deferred Outflow - Interest Rate Swap*	13,137,452	13,253,369
Debt Service Reserve	2,883,205	2,883,205
Revenue Fund	47,664,374	52,820,297
<b>Total Assets</b>	<b>545,108,304</b>	<b>545,920,161</b>
<b>Liabilities</b>		
Accrued Interest Payable	2,471,842	3,725,121
Accounts Payable	745,405	721,402
Student Loan Special Allowance	499,582	132,578
Unamortized Bond Premiums and Discounts*	(343,903)	(492,896)
Derivative Instrument*	13,137,452	13,253,369
Deferred Gains on Bond Purchases *	8,452,659	8,399,357
<b>Total Liabilities</b>	<b>24,963,037</b>	<b>25,738,931</b>
<b>Net Assets</b>	<b>529,277,122</b>	<b>529,588,672</b>
<b>Bonds</b>		
Class I Bonds	357,911,000	357,911,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
<b>Total Bonds</b>	<b>397,011,000</b>	<b>397,011,000</b>
<b>Class I Parity</b>	<b>147.88%</b>	<b>147.97%</b>
<b>Class II Parity</b>	<b>133.32%</b>	<b>133.39%</b>
Class I Subordination %	90.15%	90.15%
Class II Subordination %	9.85%	9.85%

\* Excluded from Parity and Net Assets

## Total Collections and Funds Available - 1993 Trust Estate

### **Total Collections**

(a) Interest Collections	
Borrower Interest Payment	799,696
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	23,870
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>823,566</b>
(b) Principal collections	
Borrower Principal Payment	4,441,524
Prepayments <sup>3</sup>	238,384
Reimbursement by Guarantors	1,085,972
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(405,864)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>5,360,015</b>
(c) Fees	
Servicing and Administration Fees	(358,259)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(358,259)</b>
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	29,815
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>5,855,137</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

<b>Revenue Account Beginning Balance -</b>	July 1, 2017	<b>47,454,389</b>
<b>Distributions</b>		
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	358,259
	Consolidation Rebate Fees	371,260
	Special Allowance	-
	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	-
<b>Total Distributions</b>		<b>729,519</b>
<b>Revenue Account Ending Balance</b>		<b>46,724,869</b>
<b>Reserve Requirements</b>		
18-th Suppl. 4.1 (a)	1.25% of the 1993 Indenture outstanding balance	4,962,638
	17-th Suppl. 5.1 (g) (i) Extra-ordinary Fees	45,632
	Gen. Ind. 5.4 (i) (h) Principal payments within one year	40,100,000
	17-th Suppl. 5.1 (b) Three months interest for 2010 EE	
	2010 EE-2 (Fixed Interest)	3,123,488
	2010 EE-2 (Interest Rate Exchange Agreement Receipt)	(1,699,437)
<b>Total Reserve Requirements</b>		<b>46,532,320</b>
<b>Redemptions</b>		
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	-
<b>Total Redemptions</b>		<b>-</b>