

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>		
<b>Indenture Name:</b>	<b>2016 Trust Estate</b>		
<b>Collection Period:</b>	<b>1/1/2018</b>	<b>to</b>	<b>1/31/2018</b>
<b>Report Posting Date:</b>	February 26, 2018		
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<b>Portfolio Activity</b>								
	<b>Principal Only</b>	<b>Principal Plus Accrued Interest and Fees</b>	<b>Weighted Average Statutory Rate</b>	<b>Weighted Average Effective Rate</b>	<b>Weighted Average Remaining Term (Mos)</b>	<b>Number of Loans</b>	<b>Number of Accounts</b>	<b>ABI</b>
Beginning Balance	<b>348,273,027</b>	<b>356,548,176</b>						
Loans Added with Recycling/Acquisition			n/a	n/a	n/a	n/a	n/a	n/a
Loans Substituted/Transferred In			n/a	n/a	n/a	n/a	n/a	n/a
Loans Repaid/Prepaid	(5,592,615)	(6,555,738)	n/a	n/a	n/a	n/a	n/a	n/a
Loans Sold Out			n/a	n/a	n/a	n/a	n/a	n/a
Loans Defaulted	(1,645,420)	(1,739,282)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	692,157		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,642,117	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	391,270	397,831	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>342,118,418</b>	<b>350,293,104</b>						

<b>CPR</b>	<u>13.48%</u> Current Month	<u>12.21%</u> Cumulative
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<b>Gross Defaults/Claims and Net Rejected Claims</b>			
<b>Claims</b>	<b>Default Amount During Period</b>	<b>Cumulative \$ Since 8/1/2014</b>	<b>Cumulative % Since 11/1/2012</b>
Subsidized Stafford	301,448	3,409,905	0.764%
Unsubsidized Stafford	353,566	4,423,186	0.991%
Consolidation	-	815,470	0.183%
PLUS and Grad PLUS	-	324,604	0.073%
SLS			
HEAL			
Private (Non-FFELP)			
Net Rejected Claims	-	(209,290)	-0.047%
<b>Total Net Claims</b>	<b>655,014</b>	<b>8,763,876</b>	<b>1.258%</b>

  

<b>Current and Cumulative Default Rate</b>	
Current Period's Defaults (\$)	\$ 1,645,420
Current period payments (recoveries) from Guarantor (\$)	\$ 1,304,973
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 36,119,323
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	2.45%

<b>Loan Status Percentage / Weighted Average Time until Repayment</b>		
	<b>% of Pool</b>	<b>W.A. Time until Repayment (months) (a)</b>
In School	0.74%	20.15
Grace	0.15%	2.81
Forbearance	10.00%	1.46
Deferment	10.47%	16.62
		<b>W.A. Time in Repayment (months) (a)</b>
Repayment	77.46%	100.49
Claims	1.18%	90.95
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.