

<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>7/1/2018</b>	<b>to</b>	<b>7/31/2018</b>
<b>Report Posting Date:</b>	August 27, 2018		
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## Balance Sheet and Parity Calculations - 1993 Trust Estate

	<b>Beginning Balance - 7/1/2018</b>	<b>Ending Balance - 7/31/2018</b>
<b>Assets</b>		
Student Loan Principal	423,586,858	419,554,689
Student Loan Accrued Interest	4,927,519	5,093,303
Student Loan Receivable Allowance & Collections*	(1,799,248)	(1,677,139)
Student Loan Late Fees Receivable*	135,108	140,048
Other Receivables*	529,693	10,960
Counterparty Receivable	336,545	491,224
Deferred Outflow - Interest Rate Swap*	3,617,892	2,772,063
Debt Service Reserve	1,627,909	1,627,909
Revenue Fund	40,122,538	44,970,346
<b>Total Assets</b>	<b>473,084,814</b>	<b>472,983,403</b>
<b>Liabilities</b>		
Accrued Interest Payable	2,284,838	3,441,459
Accounts Payable	653,620	647,642
Student Loan Special Allowance	(582,623)	(813,609)
Unamortized Bond Premiums and Discounts*	(1,735,804)	(1,835,547)
Derivative Instrument*	3,617,892	2,772,063
Deferred Gains on Bond Purchases *	7,813,042	7,759,741
<b>Total Liabilities</b>	<b>12,050,965</b>	<b>11,971,749</b>
<b>Net Assets</b>	<b>468,245,534</b>	<b>468,461,979</b>
Class I Bonds	299,511,000	299,511,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
<b>Total Bonds</b>	<b>338,611,000</b>	<b>338,611,000</b>
<b>Class I Parity</b>	<b>156.34%</b>	<b>156.41%</b>
<b>Class II Parity</b>	<b>138.28%</b>	<b>138.35%</b>
Class I Subordination %	88.45%	88.45%
Class II Subordination %	11.55%	11.55%

\* Excluded from Parity and Net Assets

## Total Collections and Funds Available - 1993 Trust Estate

### Total Collections

(a) Interest Collections	
Borrower Interest Payment	712,035
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	19,764
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>731,800</b>
(b) Principal collections	
Borrower Principal Payment	4,473,462
Prepayments <sup>3</sup>	254,069
Reimbursement by Guarantors	592,831
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(357,313)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>4,963,050</b>
(c) Fees	
Servicing and Administration Fees	(322,839)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	(2,200)
<b>Total Fees</b>	<b>(325,039)</b>
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	
55,154	
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>5,424,964</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, 2018	<b>39,922,871</b>
<b>Distributions</b>		
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	322,839
	Consolidation Rebate Fees	330,782
	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>653,621</b>
<b>Revenue Account Ending Balance</b>		<b>39,269,251</b>
<b>Reserve Requirements</b>		
18-th Suppl. 4.1 (a)	1.25% of the 1993 Indenture outstanding balance	4,232,638
	17-th Suppl. 5.1 (g) (i) Extra-ordinary Fees	-
	Gen. Ind. 5.4 (i) (h) Principal payments within one year	33,700,000
	17-th Suppl. 5.1 (b) Three months interest for 2010 EE	
	2010 EE-2 (Fixed Interest)	2,647,500
	2010 EE-2 (Interest Rate Exchange Agreement Receipt)	(789,816)
<b>Total Reserve Requirements</b>		<b>39,790,321</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>