

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	7/1/2018 to 7/31/2018
Distribution Date:	August 27, 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	40,458	39,741	107,146,948	104,994,435	1,578,900	1,572,869	33.64%	33.50%	6.13%	6.16%	6.00%	6.04%	106.96	107.27
Unsubsidized Stafford	32,275	31,699	137,740,849	135,458,854	5,064,169	4,938,033	44.19%	44.14%	6.46%	6.47%	6.32%	6.33%	123.26	123.83
Subsidized Consolidation	2,001	1,986	24,377,935	24,259,445	228,323	240,572	7.62%	7.70%	5.19%	5.19%	4.71%	4.72%	166.69	166.29
Unsubsidized Consolidation	1,940	1,929	35,512,222	35,287,801	481,255	488,306	11.14%	11.25%	5.30%	5.30%	4.82%	4.82%	189.29	188.41
PLUS and Grad PLUS	1,012	976	10,575,897	10,409,591	389,965	390,126	3.39%	3.39%	8.38%	8.41%	8.17%	8.18%	135.10	135.24
SLS	12	11	61,649	57,936	684	847	0.02%	0.02%	4.38%	5.49%	4.27%	5.38%	85.55	90.87
HEAL														
Private (Non-FFELP)														
Total	77,698	76,342	315,415,500	310,468,062	7,743,296	7,630,753	100.00%	100.00%	6.18%	6.20%	5.98%	6.00%	128.90	129.26
Loans by Floor Type														
Floor	14,803	14,225	53,478,024	51,819,612	868,707	806,586	16.82%	16.54%	4.34%	4.41%	4.05%	4.11%	137.15	138.18
Non-Floor	62,895	62,117	261,937,476	258,648,450	6,874,589	6,824,167	83.18%	83.46%	6.56%	6.56%	6.37%	6.38%	127.22	127.48
Total	77,698	76,342	315,415,500	310,468,062	7,743,296	7,630,753	100.00%	100.00%	6.18%	6.20%	5.98%	6.00%	128.90	129.26
Portfolio by Loan Status														
Repayment														
Current	56,955	55,697	213,459,273	210,419,656	3,351,494	3,366,803	67.09%	67.21%						
31-60 Days Delinquent	1,555	1,770	7,036,950	8,077,188	119,985	132,714	2.21%	2.58%						
61-90 Days Delinquent	1,437	1,070	6,951,522	5,127,755	162,126	115,666	2.20%	1.65%						
91-120 Days Delinquent	660	1,164	2,773,594	5,834,311	74,325	171,621	0.88%	1.89%						
121-150 Days Delinquent	592	572	2,953,376	2,428,756	84,781	74,408	0.94%	0.79%						
151-180 Days Delinquent	507	478	2,660,138	2,242,263	102,637	76,056	0.86%	0.73%						
181-210 Days Delinquent	653	415	3,257,564	2,164,688	154,642	91,114	1.06%	0.71%						
211-240 Days Delinquent	287	542	1,242,328	2,673,825	55,881	141,542	0.40%	0.88%						
241-270 Days Delinquent	323	251	1,754,270	1,070,710	87,071	52,369	0.57%	0.35%						
271+ Days Delinquent	235	296	1,058,235	1,475,265	60,499	80,234	0.35%	0.49%						
Total Repayment	63,204	62,255	243,147,250	241,514,417	4,253,441	4,302,527	76.56%	77.28%						
In School	382	377	1,581,424	1,574,242	460,123	465,861	0.63%	0.64%						
Grace	135	130	568,511	539,695	154,613	136,416	0.22%	0.21%						
Forbearance	5,557	5,406	32,649,445	31,743,891	641,861	609,306	10.30%	10.17%						
Deferment	7,480	7,318	32,713,077	30,953,380	1,890,518	1,800,694	10.71%	10.30%						
Claims in Progress	787	693	4,111,426	3,462,119	258,736	224,691	1.35%	1.16%						
Claims Denied	153	163	644,367	680,318	84,004	91,258	0.23%	0.24%						
Total Portfolio	77,698	76,342	315,415,500	310,468,062	7,743,296	7,630,753	100.00%	100.00%						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Portfolio by School Type *								
4 Year	45,715	44,926	152,533,183	149,943,366	3,671,688	3,675,992	48.34%	48.29%
2 Year	10,519	10,337	31,843,320	31,320,384	808,203	816,975	10.10%	10.10%
Graduate	11,376	11,158	72,878,557	71,714,700	2,143,394	2,021,398	23.21%	23.18%
Proprietary	8,154	7,997	28,991,326	28,481,272	792,904	783,799	9.22%	9.20%
Unknown	1,934	1,924	29,169,114	29,008,340	327,107	332,589	9.13%	9.23%
Total Balance	77,698	76,342	315,415,500	310,468,062	7,743,296	7,630,753	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	35,761	35,384	131,986,951	130,315,175	3,998,769	3,984,136	42.08%	42.22%
LIBOR+1.74/2.34	36,004	35,462	113,815,552	112,184,563	2,622,600	2,587,212	36.03%	36.08%
LIBOR+2.24	931	930	16,437,160	16,402,023	220,734	220,480	5.15%	5.23%
LIBOR+2.64	4,203	3,773	49,321,993	47,740,513	825,716	754,918	15.52%	15.24%
T+2.20/2.80	238	236	596,169	590,732	5,073	6,389	0.19%	0.19%
T+2.50/3.10	28	28	74,015	74,656	708	175	0.02%	0.02%
T+3.10	429	427	2,573,589	2,558,944	62,169	68,581	0.82%	0.83%
T+3.25	72	70	512,896	504,382	6,921	8,016	0.16%	0.16%
T+3.50	32	32	97,175	97,074	606	846	0.03%	0.03%
Total Pool Balance	77,698	76,342	315,415,500	310,468,062	7,743,296	7,630,753	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	307	283	1,274,049	1,209,108	51,606	52,732	0.41%	0.39%
1.5% Eligible	10	10	58,509	53,417	2,450	2,573	0.02%	0.02%
2.0% Eligible	241	236	1,011,421	958,570	25,906	19,335	0.32%	0.31%
3.0% Eligible	169	156	620,865	573,293	128,380	123,561	0.23%	0.22%
4.0% Eligible	49	49	153,387	153,919	6,832	5,416	0.05%	0.05%
None Offered & Qualified †	76,922	75,608	312,297,269	307,519,755	7,528,122	7,427,136	98.97%	99.01%
Total	77,698	76,342	315,415,500	310,468,062	7,743,296	7,630,753	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	5,568	5,473	18,428,725	18,112,285	400,106	405,481	5.83%	5.82%
.375% Qualified	19	17	374,782	331,507	2,623	2,756	0.12%	0.10%
1.0% Qualified	1,580	1,575	18,898,208	18,733,158	74,888	78,337	5.87%	5.91%
1.5 % Qualified	698	683	1,585,087	1,556,039	14,995	14,595	0.49%	0.49%
1.75% Qualified	97	97	927,962	922,324	2,452	2,083	0.29%	0.29%
2.0% Qualified	847	849	1,262,000	1,286,642	3,067	3,579	0.39%	0.41%
.25% Eligible	227	220	943,840	918,646	294,104	286,214	0.38%	0.38%
1.0% Eligible	174	161	4,351,654	4,214,757	131,813	137,447	1.39%	1.37%
1.50% Eligible	46	46	199,142	199,066	24,353	25,041	0.07%	0.07%
1.75% Eligible	6	6	19,728	20,191	761	79	0.01%	0.01%
2.0% Eligible	1,172	1,142	3,973,466	3,860,577	100,438	103,037	1.26%	1.25%
None Offered	67,264	66,073	264,450,906	260,312,870	6,693,696	6,572,104	83.90%	83.90%
Total	77,698	76,342	315,415,500	310,468,062	7,743,296	7,630,753	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	6,474	6,354	30,081,862	29,642,861	171,929	177,799	9.36%	9.38%
.33% Qualified	209	206	440,766	434,754	1,179	1,196	0.14%	0.14%
.50% Qualified	85	82	770,402	762,692	5,360	5,666	0.24%	0.24%
1.0% Qualified	276	269	754,644	723,643	3,514	3,426	0.23%	0.23%
1.25% Qualified	850	847	4,470,447	4,474,497	9,628	11,037	1.39%	1.41%
1.50% Qualified	16	15	249,969	248,115	14,211	14,260	0.08%	0.08%
1.75% Qualified	368	362	1,045,604	1,021,893	1,677	2,000	0.33%	0.32%
2.0% Qualified	1,300	1,267	3,437,133	3,286,936	54,512	51,155	1.08%	1.05%
2.50% Qualified	852	830	3,587,261	3,469,361	15,534	16,473	1.12%	1.10%
3.0% Qualified	400	390	994,631	969,527	3,507	3,802	0.31%	0.31%
.25% Eligible	24,083	23,652	98,806,430	97,296,769	2,411,335	2,346,558	31.32%	31.32%
.33% Eligible	723	713	2,027,275	2,001,089	54,696	54,559	0.64%	0.65%
.50% Eligible	292	294	1,843,545	1,835,995	36,102	36,401	0.58%	0.59%
1.0% Eligible	873	854	2,857,121	2,804,052	97,583	97,622	0.91%	0.91%
1.25% Eligible	3,314	3,256	18,008,250	17,872,465	343,504	352,093	5.68%	5.73%
1.50% Eligible	56	55	1,121,183	1,110,232	44,648	44,717	0.36%	0.36%
1.75% Eligible	1,063	1,034	3,920,036	3,880,257	77,777	76,067	1.24%	1.24%
2.0% Eligible	3,497	3,436	15,188,968	14,965,392	540,922	532,937	4.87%	4.87%
2.50% Eligible	900	881	4,313,960	4,259,409	145,871	135,573	1.38%	1.38%
3.0% Eligible	1,515	1,492	4,923,395	4,842,783	185,977	191,576	1.58%	1.58%
None Offered	30,552	30,053	116,572,618	114,565,340	3,523,830	3,475,836	37.16%	37.1083%
Total	77,698	76,342	315,415,500	310,468,062	7,743,296	7,630,753	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned