

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	2/1/2019 to 2/28/2019
Distribution Date:	March 25, 2019
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Portfolio Statistics - 2016 Trust

	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	35,722	35,015	94,302,740	92,496,678	1,575,455	1,550,551	32.93%	32.82%	6.16%	6.15%	6.03%	6.02%	109.98	110.74
Unsubsidized Stafford	28,636	28,168	123,417,828	121,339,048	4,785,210	4,716,377	44.04%	43.99%	6.47%	6.47%	6.33%	6.33%	128.14	129.12
Subsidized Consolidation	1,880	1,864	22,965,213	22,793,639	232,680	233,159	7.97%	8.04%	5.21%	5.21%	4.74%	4.73%	164.82	164.51
Unsubsidized Consolidation	1,833	1,818	33,503,464	33,140,987	486,198	464,502	11.67%	11.73%	5.31%	5.31%	4.83%	4.82%	187.54	187.10
PLUS and Grad PLUS	806	780	9,441,277	9,356,614	366,854	376,904	3.37%	3.40%	8.41%	8.42%	8.15%	8.15%	142.46	143.84
SLS	11	11	57,535	57,273	588	741	0.02%	0.02%	5.50%	5.50%	5.33%	5.33%	93.82	93.54
HEAL														
Private (Non-FFELP)														
Total	68,888	67,656	283,688,057	279,184,239	7,446,985	7,342,234	100.00%	100.00%	6.19%	6.19%	5.98%	5.98%	132.56	133.29
Loans by Floor Type														
Floor	13,440	13,073	48,752,940	47,478,958	849,889	769,290	17.04%	16.84%	4.45%	4.41%	4.13%	4.09%	141.00	142.01
Non-Floor	55,448	54,583	234,935,117	231,705,281	6,597,096	6,572,944	82.96%	83.16%	6.56%	6.56%	6.37%	6.37%	130.81	131.50
Total	68,888	67,656	283,688,057	279,184,239	7,446,985	7,342,234	100.00%	100.00%	6.19%	6.19%	5.98%	5.98%	132.56	133.29
Portfolio by Loan Status														
Repayment														
Current	49,469	48,877	186,329,228	183,021,903	3,425,599	3,423,778	65.18%	65.07%						
31-60 Days Delinquent	1,474	1,684	7,279,624	9,301,692	162,331	164,484	2.56%	3.31%						
61-90 Days Delinquent	893	871	4,432,378	4,520,125	92,674	98,619	1.55%	1.61%						
91-120 Days Delinquent	984	618	4,976,466	2,995,593	123,568	78,027	1.75%	1.07%						
121-150 Days Delinquent	542	684	2,697,293	3,601,534	84,854	105,609	0.96%	1.29%						
151-180 Days Delinquent	445	425	2,260,519	2,108,149	83,347	73,627	0.80%	0.76%						
181-210 Days Delinquent	384	346	1,836,012	1,839,463	73,638	74,496	0.66%	0.67%						
211-240 Days Delinquent	312	321	1,739,221	1,538,097	82,343	67,294	0.63%	0.56%						
241-270 Days Delinquent	264	265	1,256,630	1,189,096	65,786	59,164	0.45%	0.44%						
271+ Days Delinquent	319	229	1,591,735	1,078,597	100,109	64,232	0.58%	0.40%						
Total Repayment	55,086	54,320	214,399,106	211,194,249	4,294,249	4,209,330	75.12%	75.18%						
In School	281	274	1,184,519	1,135,430	379,136	351,136	0.54%	0.52%						
Grace	74	47	309,399	238,589	88,120	85,274	0.14%	0.11%						
Forbearance	6,397	5,968	35,716,241	34,381,646	636,205	635,840	12.49%	12.22%						
Deferment	6,199	6,164	27,687,212	27,478,119	1,727,611	1,702,030	10.10%	10.18%						
Claims in Progress	728	752	3,950,065	4,250,372	251,925	278,898	1.44%	1.58%						
Claims Denied	123	131	441,515	505,834	69,739	79,727	0.17%	0.21%						
Total Portfolio	68,888	67,656	283,688,057	279,184,239	7,446,985	7,342,235	100.00%	100.00%						

Portfolio Statistics - 2016 Trust

	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	40,580	39,829	136,883,238	134,616,171	3,512,164	3,452,107	48.22%	48.19%
2 Year	9,417	9,221	29,088,346	28,644,310	783,425	755,869	10.26%	10.26%
Graduate	9,829	9,673	64,337,537	63,105,882	2,083,078	2,077,266	22.82%	22.75%
Proprietary	7,246	7,132	25,873,511	25,525,229	733,208	728,154	9.14%	9.16%
Unknown	1,816	1,801	27,505,425	27,292,647	335,110	328,838	9.56%	9.64%
Total Balance	68,888	67,656	283,688,057	279,184,239	7,446,985	7,342,234	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	31,952	31,503	117,838,170	116,190,541	3,785,047	3,768,892	41.77%	41.87%
LIBOR+1.74/2.34	31,008	30,485	101,163,669	99,673,755	2,621,441	2,602,173	35.65%	35.69%
LIBOR+2.24	886	883	15,571,030	15,364,195	210,442	207,675	5.42%	5.43%
LIBOR+2.64	4,283	4,028	45,400,603	44,254,696	762,906	704,044	15.86%	15.69%
T+2.20/2.80	216	216	557,503	555,432	6,639	7,147	0.19%	0.20%
T+2.50/3.10	9	9	19,555	19,555	67	86	0.01%	0.01%
T+3.10	435	433	2,547,367	2,521,988	40,922	45,594	0.89%	0.90%
T+3.25	68	68	495,178	509,163	18,373	5,374	0.18%	0.18%
T+3.50	31	31	94,982	94,914	1,148	1,249	0.03%	0.03%
Total Pool Balance	68,888	67,656	283,688,057	279,184,239	7,446,985	7,342,234	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	191	174	794,177	693,479	25,524	23,728	0.28%	0.25%
1.5% Eligible	7	7	46,168	45,994	3,291	3,376	0.02%	0.02%
2.0% Eligible	213	210	917,114	876,355	21,962	21,341	0.32%	0.31%
3.0% Eligible	105	101	382,018	351,293	89,471	90,918	0.16%	0.15%
4.0% Eligible	28	27	103,345	104,427	5,776	1,068	0.04%	0.04%
None Offered & Qualified †	68,344	67,137	281,445,235	277,112,691	7,300,961	7,201,803	99.18%	99.23%
Total	68,888	67,656	283,688,057	279,184,239	7,446,985	7,342,234	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	4,971	4,875	16,155,752	15,896,232	418,186	413,251	5.69%	5.69%
.375% Qualified	17	17	326,576	325,720	4,421	4,619	0.11%	0.12%
1.0% Qualified	1,491	1,483	17,776,898	17,609,080	89,077	82,670	6.14%	6.17%
1.5 % Qualified	607	594	1,411,074	1,392,809	15,951	16,106	0.49%	0.49%
1.75% Qualified	88	85	888,410	883,216	2,026	1,945	0.31%	0.31%
2.0% Qualified	821	824	1,202,709	1,200,247	4,807	4,613	0.41%	0.42%
.25% Eligible	143	126	626,880	552,293	205,174	183,181	0.29%	0.26%
1.0% Eligible	142	139	3,880,912	3,809,735	99,848	84,284	1.37%	1.36%
1.50% Eligible	33	30	116,797	107,973	10,260	10,002	0.04%	0.04%
1.75% Eligible	6	6	19,398	19,263	180	220	0.01%	0.01%
2.0% Eligible	980	882	3,433,998	3,056,654	103,625	99,669	1.21%	1.10%
None Offered	59,589	58,595	237,848,653	234,331,017	6,493,430	6,441,674	83.93%	84.03%
Total	68,888	67,656	283,688,057	279,184,239	7,446,985	7,342,234	100.00%	100.00%

Portfolio Statistics - 2016 Trust

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
Borrower Benefits								
Automatic Payment Benefit								
.25% Qualified	6,022	6,094	28,576,128	28,887,220	190,538	196,419	9.88%	10.15%
.33% Qualified	198	196	406,001	409,009	1,024	1,033	0.14%	0.14%
.50% Qualified	83	86	744,821	759,488	7,038	8,316	0.26%	0.27%
1.0% Qualified	260	257	679,882	680,778	4,772	4,651	0.23%	0.24%
1.25% Qualified	820	828	4,209,721	4,312,129	10,531	10,271	1.45%	1.51%
1.50% Qualified	17	15	306,690	303,707	16,313	16,498	0.11%	0.11%
1.75% Qualified	331	338	1,005,030	1,005,128	1,881	1,508	0.35%	0.35%
2.0% Qualified	1,105	1,113	3,038,622	3,137,946	41,443	43,123	1.06%	1.11%
2.50% Qualified	728	734	3,160,796	3,126,511	24,518	23,848	1.09%	1.10%
3.0% Qualified	384	386	1,000,443	1,014,561	11,499	12,106	0.35%	0.36%
.25% Eligible	20,816	20,211	87,871,630	85,720,230	2,333,929	2,301,358	30.98%	30.72%
.33% Eligible	630	613	1,838,356	1,770,740	45,355	46,917	0.65%	0.63%
.50% Eligible	274	272	1,650,985	1,620,056	36,573	35,417	0.58%	0.58%
1.0% Eligible	746	727	2,536,808	2,479,033	94,516	92,784	0.90%	0.90%
1.25% Eligible	3,057	3,014	17,287,170	17,061,358	336,176	327,284	6.05%	6.07%
1.50% Eligible	47	47	1,054,819	1,054,001	40,350	45,054	0.38%	0.38%
1.75% Eligible	890	858	3,316,967	3,281,411	90,218	85,641	1.17%	1.18%
2.0% Eligible	2,976	2,878	13,508,302	13,197,644	538,397	523,059	4.82%	4.79%
2.50% Eligible	670	636	3,257,959	3,037,414	110,643	112,343	1.16%	1.10%
3.0% Eligible	1,262	1,218	4,084,027	3,987,767	185,712	177,951	1.47%	1.45%
None Offered	27,572	27,135	104,152,900	102,338,108	3,325,559	3,276,653	36.92%	36.86%
Total	68,888	67,656	283,688,057	279,184,239	7,446,985	7,342,234	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned