

<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>5/1/2019</b>	<b>to</b>	<b>5/31/2019</b>
<b>Report Posting Date:</b>	June 25, 2019		
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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>270,452,095</b>	<b>277,883,452</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	(2,525,675)	(3,148,629)	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	(871,979)	(927,613)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	602,298		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,300,651	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(970,872)	(1,041,640)	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>266,685,868</b>	<b>274,066,221</b>						

<b>CPR</b>	<b><u>10.60%</u> Current Month</b>	<b><u>12.54%</u> Cumulative</b>
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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	286,456	8,946,212	2.002%
Unsubsidized Stafford	393,905	12,322,206	2.758%
Consolidation	153,236	2,589,613	0.580%
PLUS and Grad PLUS	81,391	793,049	0.178%
SLS			
HEAL			
Private (Non-FFELP)			
Net Rejected Claims	-	(267,506)	-0.060%
<b>Total Net Claims</b>	<b>914,989</b>	<b>24,383,574</b>	<b>3.500%</b>

  

<b>Current and Cumulative Default Rate</b>	
Current Period's Defaults (\$)	\$ 871,979
Current period payments (recoveries) from Guarantor (\$)	\$ 1,855,279
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 63,682,564
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	1.11%

<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	0.43%	17.84
Grace	0.19%	3.31
Forbearance	10.68%	1.35
Deferment	9.52%	16.01
		<b>W.A. Time in Repayment (months) (a)</b>
Repayment	77.87%	116.79
Claims	1.31%	107.66
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.