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|-----------------------------|---|-----------|------------------|
| Issuer : | State Board of Regents of the State of Utah | | |
| Indenture Name: | 1993 Trust Estate | | |
| Collection Period: | 4/1/2020 | to | 4/30/2020 |
| Report Posting Date: | May 26, 2020 | | |
| Contact Name: | Robert T McRae | | |
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| Portfolio Activity | | | | | | | | |
|--|-----------------------|---|--|--|--|--------------------------------|-----------------------------------|------------|
| | Principal Only | Principal Plus Accrued Interest and Fees | Weighted Average Statutory Rate | Weighted Average Effective Rate | Weighted Average Remaining Term (Mos) | Number of Loans | Number of Accounts | ABI |
| Beginning Balance | 351,791,815 | 357,498,623 | | | | | | |
| 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 | (3,386,794) | (3,909,381) | 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 |
| Current Period Defaults | (624,421) | (653,303) | n/a | n/a | n/a | n/a | n/a | n/a |
| Capitalized Interest | 410,113 | | n/a | n/a | n/a | n/a | n/a | n/a |
| Interest Accrual | | 996,574 | n/a | n/a | n/a | n/a | n/a | n/a |
| Other Adjustments | 361,680 | 316,752 | n/a | n/a | n/a | n/a | n/a | n/a |
| Ending Balance | 348,552,412 | 354,249,266 | | | | | | |

| | | |
|------------|----------------------------|-------------------------|
| CPR | 5.34% Current Month | 6.80% Cumulative |
|------------|----------------------------|-------------------------|

| Gross Defaults/Claims and Net Rejected Claims | | | |
|--|---|---|--|
| Claims | Default Amount During Period | Cumulative \$ Since 1/1/2011 | Cumulative % Since 1/1/2011 |
| Subsidized Stafford | 81,604 | 17,120,109 | 1.808% |
| Unsubsidized Stafford | 59,322 | 18,784,985 | 1.984% |
| Consolidation | 291,033 | 72,206,474 | 7.627% |
| PLUS and Grad PLUS | - | 388,208 | 0.041% |
| SLS | | | |
| HEAL | | | |
| Private (Non-FFELP) | | | |
| Net Rejected Claims | - | (57,659) | -0.006% |
| Total Net Claims | 431,959 | 108,442,118 | 15.567% |

| Current and Cumulative Default Rate | |
|--|----------------|
| Current Period's Defaults (\$) | \$ 624,421 |
| Current period payments (recoveries) from Guarantor (\$) | \$ 587,356 |
| Current period borrower recoveries (\$) | - |
| Cumulative Recoveries (\$) | \$ 104,854,410 |
| Servicer Reject Rate (FFELP) (%) | 0.00% |
| Cumulative Servicer Reject Rate (FFELP) (%) | 0.05% |

| Loan Status Percentage / Weighted Average Time until Repayment | | |
|---|------------------|---|
| | % of Pool | W.A. Time until Repayment (months) (a) |
| In School | 0.01% | 12.03 |
| Grace | 0.03% | 2.24 |
| Forbearance | 15.74% | 5.06 |
| Deferment | 3.64% | 15.05 |
| | | W.A. Time in Repayment (months) (a) |
| Repayment | 79.93% | 185.02 |
| Claims | 0.66% | 183.27 |
| Total Portfolio | 100.00% | |

(a) Includes Grace period.