

<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>6/1/2020</b>	<b>to</b>	<b>6/30/2020</b>
<b>Report Posting Date:</b>	July 27, 2020		
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## Balance Sheet and Parity Calculations - 1993 Trust Estate

	Beginning Balance	Ending Balance
<b>Assets</b>		
Student Loan Principal	344,870,899	341,972,070
Student Loan Accrued Interest	6,114,088	6,551,118
Student Loan Receivable Allowance & Collections*	(1,438,956)	(1,416,171)
Student Loan Late Fees Receivable*	58,284	54,833
Other Receivables*	2,191	6,576
Counterparty Receivable	353,952	725,103
Deferred Outflow - Interest Rate Swap*	17,023,898	16,848,629
Debt Service Reserve	1,967,052	1,967,052
Revenue Fund	29,413,480	32,236,078
<b>Total Assets</b>	<b>398,364,889</b>	<b>398,945,287</b>
<b>Liabilities</b>		
Accrued Interest Payable	789,306	1,534,329
Accounts Payable	540,703	536,498
Student Loan Special Allowance	298,052	477,643
Unamortized Bond Premiums and Discounts*	(3,035,724)	(3,061,981)
Derivative Instrument*	17,023,898	16,848,629
Deferred Gains on Bond Purchases *	6,587,112	6,533,810
<b>Total Liabilities</b>	<b>22,203,347</b>	<b>22,868,928</b>
<b>Net Assets</b>	<b>381,091,410</b>	<b>380,902,951</b>
Class I Bonds	214,211,000	214,211,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
Total Bonds	<b>253,311,000</b>	<b>253,311,000</b>
<b>Class I Parity</b>	<b>177.90%</b>	<b>177.82%</b>
<b>Class II Parity</b>	<b>150.44%</b>	<b>150.37%</b>
Class I Subordination %	84.56%	84.56%
Class II Subordination %	15.44%	15.44%

\* Excluded from Parity and Net Assets

## Total Collections and Funds Available - 1993 Trust Estate

### **Total Collections**

(a) Interest Collections	
Borrower Interest Payment	448,849
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	4,163
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>453,011</b>
(b) Principal collections	
Borrower Principal Payment	2,968,176
Prepayments <sup>3</sup>	134,056
Reimbursement by Guarantors	182,406
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(285,924)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>2,998,714</b>
(c) Fees	
Servicing and Administration Fees	(268,995)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	(580)
<b>Total Fees</b>	<b>(269,575)</b>
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	
	2,672
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>3,184,821</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>	June 1, 2020	<b>29,047,636</b>
<b>Distributions</b>		
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	268,995
	Consolidation Rebate Fees	271,708
	Special Allowance	152,827
	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	-
	Reserve Account Deficiency	-
<b>Total Distributions</b>		<b>693,530</b>
<b>Revenue Account Ending Balance</b>		<b>28,354,106</b>
<b>Reserve Requirements</b>		
18-th Suppl. 4.1 (a)	1.25% of the 1993 Indenture outstanding balance	3,166,388
	17-th Suppl. 5.1 (g) (i) Extra-ordinary Fees	22,677
	Gen. Ind. 5.4 (i) (h) Principal payments within one year	
	17-th Suppl. 5.1 (b) Three months interest for 2010 EE	
	2010 EE-2 (Fixed Interest)	1,828,750
	2010 EE-2 (Interest Rate Exchange Agreement Receipt)	1,206,865
<b>Total Reserve Requirements</b>		<b>6,224,679</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>