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| Issuer : | State Board of Regents of the State of Utah | |
| Indenture Name: | 2017 Trust Estate | |
| Collection Period: | 1/1/2021 | to 1/31/2021 |
| Report Posting Date: | February 25, 2021 | |
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Balance Sheet and Parity Calculations - 2017 Trust Estate

| | Beginning Balance | Ending Balance |
|--|------------------------------|---------------------------|
| Assets | | |
| Student Loan Principal | 213,255,377 | 211,426,507 |
| Student Loan Accrued Interest | 9,199,355 | 9,200,372 |
| Student Loan Receivable Allowance & Collections* | (1,222,617) | (1,222,617) |
| Student Loan Late Fees Receivable* | 21,734 | 21,520 |
| Other Receivables | - | - |
| Collection Fund | 2,945,611 | 2,985,597 |
| Reserve Fund | 630,000 | 630,000 |
| Dept. SAP Rebate Fund | 1,102,935 | 1,648,531 |
| Total Assets | 225,932,395 | 224,689,909 |
| Liabilities - 2017-1 Note | | |
| Accrued Interest Payable | 22,819 | 38,966 |
| Student Loan Special Allowance | 1,812,867 | 2,408,564 |
| Notes Payable | 214,512,863 | 212,553,434 |
| Unamortized Bond Discounts* | (3,046,098) | (3,039,063) |
| Accounts Payable | 168,363 | 166,855 |
| Total Liabilities | 213,470,814 | 212,128,756 |
| Parity - 2017-1 Note | 104.9% | 105.0% |
| Liabilities - 2017-1A Note (Senior Note) | | |
| Accrued Interest Payable | 19,628 | 33,324 |
| Student Loan Special Allowance | 1,736,036 | 2,306,487 |
| Notes Payable | 196,712,863 | 194,753,434 |
| Accounts Payable | 161,228 | 159,784 |
| Total Liabilities | 198,629,755 | 197,253,029 |
| Parity - 2017-1A Note (Senior Note) | 114.4% | 114.5% |

* Excluded from Parity

Total Collections and Funds Available - 2017 Trust Estate

Total Collections

| | |
|--|------------------|
| (a) Interest Collections | |
| Regular Interest Collections | 471,621 |
| ISP | |
| Borrower Interest Payment | |
| Reimbursement by Guarantors (of accrued interest) | 4,689 |
| Recoveries on Defaulted Alternative Loans | |
| Reimbursement by Sellers (borrower benefits, etc.) | |
| Purchases by Servicer/Seller | |
| Recoveries on Realized Losses | |
| Total Interest Collections | 476,310 |
| (b) Principal collections | |
| Regular Principal Payments | 2,253,147 |
| Prepayments ³ | 111,175 |
| Borrower Principal Payment | 138,289 |
| Recoveries on Defaulted Alternative Loans | |
| Reimbursement by Sellers (borrower benefits, etc.) | (43,659) |
| Purchases by Servicer/Seller | |
| Recoveries on Realized Losses | |
| Total Principal Collections | 2,458,953 |
| (c) Fees | |
| Servicing and Administration Fees | (123,332) |
| Trustee Fees | - |
| Broker/Dealer and Auction Agent Fees | - |
| Total Fees | (123,332) |
| (d) Swap Payments (to the issuer) | |
| Swap | - |
| Termination Amounts | |
| Total Swap Payments | - |
| (e) Investment Income | 154 |
| (f) Draws from Reserve | |
| (g) Other (please specify) | |
| Total Available Funds: | 2,812,085 |

**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 - 2017 Trust Estate

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|--|--|---------------------|
| Available Collection Fund Balance - | February 1, 2021 | 2,836,097.38 |
| (i) | Payments required under Joint Sharing Agreement | - |
| (ii) | Trustee Fee | 9,564.90 |
| (iii) | Servicing Fees | 105,713.25 |
| (iv) | Administration Fee | 17,618.88 |
| (v) | Interest Distribution Amount | 172,564.52 |
| (vi) | Deposit to the Reserve Fund | - |
| (vii) | Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy | 588,180.98 |
| (viii) | Principal Payment - February 25, 2021 | 1,942,454.85 |
| Ending Collection Fund Balance | | - |