

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>
<b>Indenture Name:</b>	<b>1988 Indenture</b>
<b>Collection Period:</b>	<b>8/1/2013 to 8/31/2013</b>
<b>Distribution Date:</b>	October 4, 2013
<b>Contact Name:</b>	Richard O. Davis
<b>Contact Phone:</b>	(801) 321-7285
<b>Contact Fax:</b>	(801) 321-7174
<b>Contact Email:</b>	rdavis@utahsbr.edu
<b>Website:</b>	<a href="http://www.uheaa.org/investors">http://www.uheaa.org/investors</a>

### Balance Sheet and Parity Calculations - 1988 Trust Estate

	<b>Beginning Balance - 8/01/2013</b>	<b>Ending Balance - 8/31/2013</b>
<b>Assets</b>		
Student Loan Principal	17,916,656	17,777,480
Student Loan Accrued Interest	120,692	113,326
Student Loan Receivable Allowance & Collections <sup>1</sup>	(547,459)	(547,459)
Student Loan Late Fees Receivable <sup>2</sup>	6,795	6,185
Due To/From Related Funds	(3,059,631)	(3,084,508)
Other Receivables*	34,606	34,180
Rebate Fund	627,030	-
Loan Fund	160,936	160,936
Revenue Fund	49,687,540	50,518,708
<b>Total Assets</b>	<b>64,947,165</b>	<b>64,978,848</b>
<b>Liabilities</b>		
Accrued Interest Payable	3,991	4,930
Student Loan Special Allowance	21,143	10,628
Other Accruals	-	-
Deferred Gains on Bond Purchases *	1,430,714	1,424,796
<b>Total Liabilities</b>	<b>1,455,848</b>	<b>1,440,354</b>
<b>Net Assets</b>	<b>64,887,425</b>	<b>64,929,110</b>
<b>Bonds Outstanding</b>	<b>5,100,000</b>	<b>5,100,000</b>
<b>Parity</b>	<b>1272.3%</b>	<b>1273.1%</b>

\* Excluded from "Net Assets" and "Parity" calculations

- 1 Beginning March 2012, "Student Loan Receivable..." is shown separately from Student Loan Principal.
- 2 Beginning March 2012, "Student Loan Late Fees Receivable..." is shown separately from Student Loan Fees and is included in "Net Assets"