

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>
<b>Indenture Name:</b>	<b>2011 Indenture</b>
<b>Collection Period:</b>	<b>7/1/2013 to 7/31/2013</b>
<b>Distribution Date:</b>	September 13, 2013
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### Balance Sheet and Parity Calculations - 2011 Trust Estate

	<b>Beginning Balance - 7/01/2013</b>	<b>Ending Balance - 7/31/2013</b>
<b>Assets</b>		
Student Loan Principal	126,836,281	125,815,355
Student Loan Accrued Interest	1,311,348	1,272,938
Student Loan Receivable Allowance & Collections <sup>1</sup>	(134,518)	(134,106)
Student Loan Late Fees Receivable <sup>2</sup>	72,035	74,424
Due To/From Related Funds	(44,934)	(44,193)
Other Receivables*	-	-
Debt Service Reserve Fund	805,500	805,500
Excess Interest Fund	9,372,970	9,372,970
Loan Fund	-	-
Revenue Fund	3,991,834	5,344,968
<b>Total Assets</b>	<b><u>142,210,516</u></b>	<b><u>142,507,856</u></b>
<b>Liabilities</b>		
Accrued Interest Payable	26,512	33,191
Accounts Payable	197,098	358,159
Student Loan Special Allowance	187,032	250,536
Other Accruals	-	-
<b>Total Liabilities</b>	<b><u>410,642</u></b>	<b><u>641,886</u></b>
<b>Net Assets</b>	<b>141,799,874</b>	<b>141,865,970</b>
<b>Bonds Outstanding</b>	<b>107,400,000</b>	<b>107,400,000</b>
<b>Parity</b>	<b>132.0%</b>	<b>132.1%</b>

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

<sup>1</sup> Beginning March 2012, "Student Loan Receivable..." is shown separately from Student Loan Principal.

<sup>2</sup> Beginning March 2012, "Student Loan Late Fees Receivable..." is shown separately from Student Loan Fees and is included in "Net Assets"