

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>
<b>Indenture Name:</b>	<b>2015 Trust Estate</b>
<b>Collection Period:</b>	<b>6/1/2018 to 6/30/2018</b>
<b>Distribution Date:</b>	July 25, 2018
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### Portfolio Statistics

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued Interest		WA Statutory Borrower Rate		WA Effective Borrower Rate		WA Remaining Term (Months)	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
<b>Loans by Program Type</b>														
Subsidized Stafford	27,520	27,167	73,404,791	72,143,545	1,045,866	1,038,773	33.73%	33.63%	6.02%	6.15%	5.88%	6.01%	108.44	108.73
Unsubsidized Stafford	21,966	21,682	96,763,634	95,494,195	3,517,300	3,480,283	45.43%	45.48%	6.34%	6.45%	6.20%	6.31%	124.65	124.96
Subsidized Consolidation	1,273	1,261	15,333,612	15,099,226	133,683	133,996	7.01%	7.00%	5.17%	5.16%	4.67%	4.66%	167.03	166.08
Unsubsidized Consolidation	1,197	1,186	21,858,296	21,611,629	312,620	313,391	10.04%	10.07%	5.29%	5.29%	4.75%	4.75%	194.36	193.64
PLUS and Grad PLUS	734	716	7,976,177	7,940,887	379,893	354,717	3.78%	3.81%	8.42%	8.43%	8.19%	8.22%	143.17	144.83
SLS	8	7	29,582	28,845	757	820	0.01%	0.01%	4.34%	4.33%	4.34%	4.33%	138.96	140.67
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>52,698</b>	<b>52,019</b>	<b>215,366,092</b>	<b>212,318,327</b>	<b>5,390,119</b>	<b>5,321,980</b>	<b>100.00%</b>	<b>100.00%</b>	<b>6.12%</b>	<b>6.21%</b>	<b>5.91%</b>	<b>6.01%</b>	<b>129.91</b>	<b>130.11</b>
<b>Loans by Floor Type</b>														
Floor	9,275	9,505	33,107,256	33,766,862	419,949	512,963	15.19%	15.75%	3.71%	4.34%	3.38%	4.02%	144.33	142.81
Non-Floor	43,423	42,514	182,258,836	178,551,465	4,970,170	4,809,017	84.81%	84.25%	6.55%	6.57%	6.37%	6.38%	127.29	127.71
<b>Total</b>	<b>52,698</b>	<b>52,019</b>	<b>215,366,092</b>	<b>212,318,327</b>	<b>5,390,119</b>	<b>5,321,980</b>	<b>100.00%</b>	<b>100.00%</b>	<b>6.12%</b>	<b>6.21%</b>	<b>5.91%</b>	<b>6.01%</b>	<b>129.91</b>	<b>130.11</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	38,233	38,469	145,012,039	147,150,176.3	2,206,398	2,322,919	66.69%	68.68%						
31-60 Days Delinquent	1,571	984	7,701,734	4,453,537.5	153,115	87,429	3.56%	2.09%						
61-90 Days Delinquent	558	1,078	2,304,181	5,331,761.6	49,086	135,123	1.07%	2.51%						
91-120 Days Delinquent	512	393	2,502,049	1,633,072.6	63,997	44,250	1.16%	0.77%						
121-150 Days Delinquent	453	376	2,411,361	1,878,089.9	72,290	57,083	1.12%	0.89%						
151-180 Days Delinquent	468	336	2,436,295	1,617,737.0	103,043	60,016	1.15%	0.77%						
181-210 Days Delinquent	234	427	1,084,183	2,187,581.9	40,469	104,238	0.51%	1.05%						
211-240 Days Delinquent	255	175	1,074,315	851,777.7	49,192	34,867	0.51%	0.41%						
241-270 Days Delinquent	135	215	509,243	816,561.1	24,258	39,950	0.24%	0.39%						
271+ Days Delinquent	174	105	655,063	424,108.3	37,383	23,399	0.31%	0.21%						
<b>Total Repayment</b>	<b>42,593</b>	<b>42,558</b>	<b>165,690,463</b>	<b>166,344,404</b>	<b>2,799,231</b>	<b>2,909,274</b>	<b>76.32%</b>	<b>77.77%</b>						
In School	245	240	1,145,594	1,143,046	320,407	321,309.04	0.66%	0.67%						
Grace	121	85	476,051	338,592	149,489	109,609.49	0.28%	0.21%						
Forbearance	4,168	3,551	24,527,130	21,147,715	524,275	433,020.01	11.35%	9.92%						
Deferment	4,895	4,895	20,538,700	20,382,325	1,373,968	1,320,722.02	9.93%	9.97%						
Claims in Progress	514	533	2,444,956	2,435,779	150,642	156,772.77	1.18%	1.19%						
Claims Denied	162	157	543,198	526,466	72,107	71,273.08	0.28%	0.27%						
<b>Total Portfolio</b>	<b>52,698</b>	<b>52,019</b>	<b>215,366,092</b>	<b>212,318,327</b>	<b>5,390,119</b>	<b>5,321,980</b>	<b>100.00%</b>	<b>100.00%</b>						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	<b>Portfolio by School Type *</b>							
4 Year	31,100	30,667	104,625,555	102,985,338	2,593,264	2,552,359	48.57%	48.49%
2 Year	6,781	6,697	20,884,384	20,624,130	502,449	487,085	9.69%	9.70%
Graduate	8,173	8,070	54,640,464	53,968,400	1,623,814	1,609,765	25.49%	25.54%
Proprietary	5,467	5,415	19,611,606	19,292,974	521,243	519,759	9.12%	9.10%
Unknown	1,177	1,170	15,604,083	15,447,485	149,349	153,012	7.13%	7.17%
<b>Total Balance</b>	<b>52,698</b>	<b>52,019</b>	<b>215,366,092</b>	<b>212,318,327</b>	<b>5,390,119</b>	<b>5,321,980</b>	<b>100.00%</b>	<b>100.00%</b>

**Portfolio by SAP Index**

LIBOR+1.34/1.94	24,472	23,934	91,165,508	89,024,716	2,852,003	2,753,880	42.59%	42.17%
LIBOR+1.74/2.34	24,907	24,351	81,894,929	80,175,478	1,851,253	1,804,487	37.94%	37.67%
LIBOR+2.24	577	569	9,603,642	9,429,749	158,258	152,227	4.42%	4.40%
LIBOR+2.64	2,381	2,808	31,029,697	32,018,995	492,387	574,569	14.28%	14.98%
T+2.20/2.80	109	107	217,294	216,220	2,001	1,787	0.10%	0.10%
T+2.50/3.10	9	9	13,903	29,862	97	259	0.01%	0.02%
T+3.10	210	210	1,275,224	1,256,145	29,800	33,347	0.59%	0.59%
T+3.25	27	25	138,963	140,230	4,245	1,217	0.06%	0.06%
T+3.50	6	6	26,933	26,933	75	207	0.01%	0.01%
<b>Total Pool Balance</b>	<b>52,698</b>	<b>52,019</b>	<b>215,366,092</b>	<b>212,318,327</b>	<b>5,390,119</b>	<b>5,321,980</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits**

**Principal Reduction:**

1.0% Eligible	246	190	1,064,985	896,974	32,666	27,896	0.50%	0.42%
1.5% Eligible	10	10	41,226	41,099	4,141	4,140	0.02%	0.02%
2.0% Eligible	127	113	642,088	457,263	10,252	6,879	0.30%	0.21%
3.0% Eligible	127	113	581,717	524,199	110,879	101,613	0.31%	0.29%
4.0% Eligible	28	26	104,322	106,355	5,361	4,768	0.05%	0.05%
None Offered & Qualified †	52,160	51,567	212,931,754	210,292,437	5,226,820	5,176,684	98.82%	99.01%
<b>Total</b>	<b>52,698</b>	<b>52,019</b>	<b>215,366,092</b>	<b>212,318,327</b>	<b>5,390,119</b>	<b>5,321,980</b>	<b>100.00%</b>	<b>100.00%</b>

**Rate Reduction Benefits**

.25% Qualified	3,934	3,901	13,607,357	13,379,173	292,301	302,883	6.30%	6.29%
.375% Qualified	17	17	363,836	363,227	3,445	3,646	0.17%	0.17%
1.0% Qualified	1,052	1,044	13,217,763	13,053,641	75,644	76,171	6.02%	6.03%
1.5 % Qualified	485	473	860,905	837,127	6,428	5,159	0.39%	0.39%
1.75% Qualified	49	49	309,726	306,525	419	401	0.14%	0.14%
2.0% Qualified	571	583	904,351	918,480	2,207	2,210	0.41%	0.42%
.25% Eligible	161	139	757,901	679,613	242,303	219,987	0.45%	0.41%
1.0% Eligible	93	96	2,132,635	2,200,162	57,796	57,972	0.99%	1.04%
1.50% Eligible	54	54	292,154	294,129	15,751	15,072	0.14%	0.14%
1.75% Eligible	3	3	9,699	9,699	13	12	0.01%	0.01%
2.0% Eligible	569	531	1,846,214	1,722,220	39,032	38,296	0.85%	0.81%
None Offered	45,710	45,129	181,063,551	178,554,331	4,654,780	4,600,171	84.13%	84.15%
<b>Total</b>	<b>52,698</b>	<b>52,019</b>	<b>215,366,092</b>	<b>212,318,327</b>	<b>5,390,119</b>	<b>5,321,980</b>	<b>100.00%</b>	<b>100.00%</b>

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
<b>Automatic Payment Benefit</b>								
.25% Qualified	4,496	4,443	21,262,529	21,198,663	127,481	130,371	9.69%	9.80%
.33% Qualified	126	124	320,907	315,403	394	352	0.15%	0.14%
.50% Qualified	71	71	485,165	481,005	21,671	22,100	0.23%	0.23%
1.0% Qualified	217	210	437,532	427,023	2,240	2,239	0.20%	0.20%
1.25% Qualified	510	504	2,819,585	2,780,907	6,961	6,756	1.28%	1.28%
1.50% Qualified	15	15	225,643	224,886	13,278	13,760	0.11%	0.11%
1.75% Qualified	238	237	638,566	629,122	1,081	1,065	0.29%	0.29%
2.0% Qualified	929	916	2,153,302	2,054,062	31,177	31,884	0.99%	0.96%
2.50% Qualified	785	757	3,513,827	3,344,612	18,885	19,739	1.60%	1.55%
3.0% Qualified	275	280	552,959	555,552	2,114	2,223	0.25%	0.26%
.25% Eligible	16,329	16,108	68,051,517	66,961,773	1,598,413	1,587,696	31.55%	31.50%
.33% Eligible	497	493	1,409,386	1,392,952	36,996	37,230	0.65%	0.66%
.50% Eligible	136	134	1,219,583	1,212,004	34,855	37,506	0.57%	0.57%
1.0% Eligible	579	574	2,026,351	1,979,684	56,315	57,515	0.94%	0.93%
1.25% Eligible	1,599	1,583	8,395,796	8,234,374	143,368	141,929	3.87%	3.85%
1.50% Eligible	52	51	1,096,564	1,101,565	71,371	69,283	0.53%	0.54%
1.75% Eligible	850	833	3,523,622	3,424,469	57,957	60,185	1.62%	1.60%
2.0% Eligible	2,625	2,581	11,183,046	11,095,878	402,206	370,699	5.25%	5.27%
2.50% Eligible	563	567	2,715,056	2,801,850	99,582	99,065	1.27%	1.33%
3.0% Eligible	1,098	1,075	3,397,090	3,366,822	153,699	134,699	1.61%	1.61%
None Offered	20,708	20,463	79,938,066	78,735,721	2,510,075	2,495,684	37.35%	37.32%
<b>Total</b>	<b>52,698</b>	<b>52,019</b>	<b>215,366,092</b>	<b>212,318,327</b>	<b>5,390,119</b>	<b>5,321,980</b>	<b>100.00%</b>	<b>100.00%</b>

**Qualified** - loan has earned and is receiving a benefit

**Eligible** - benefits are available, but not yet earned