### Issuer:
State Board of Regents of the State of Utah

### Indenture Name:
2014 Indenture

### Collection Period:
9/1/2014 to 9/30/2014

### Distribution Date:
October 27, 2014

### Contact Name:
Richard O. Davis

### Contact Phone:
(801) 321-7285

### Contact Fax:
(801) 321-7174

### Contact Email:
r Davis@utahsbr.edu

### Website:
https://www.uheaa.org/investors

### Bond Principal Information

<table>
<thead>
<tr>
<th>Series</th>
<th>Tax Status</th>
<th>Interest Mode</th>
<th>Maturity Date</th>
<th>Initial Principal Balance</th>
<th>Beginning Principal Balance</th>
<th>Principal Distribution</th>
<th>Ending Principal Balance</th>
<th>Required Principal Distribution</th>
<th>Principal Shortfall</th>
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</thead>
<tbody>
<tr>
<td>2014-1</td>
<td>Taxable</td>
<td>LIBOR Indexed Note</td>
<td>12/26/38</td>
<td>277,000,000</td>
<td>277,000,000</td>
<td>3,445,741</td>
<td>273,554,260</td>
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</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td></td>
<td>277,000,000</td>
<td>277,000,000</td>
<td>3,445,741</td>
<td>273,554,260</td>
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</tr>
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</table>

### Bond Interest Information

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<tr>
<th>Series</th>
<th>Tax Status</th>
<th>Interest Mode</th>
<th>Due</th>
<th>Interest Paid</th>
<th>Interest Shortfall</th>
<th>Interest Carryover Due</th>
<th>Interest Carryover Paid</th>
<th>Ending Interest Carryover</th>
<th>Days in Period</th>
<th>Actual Coupon Rate</th>
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<tbody>
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<td>318,641.41</td>
<td>318,641.41</td>
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<td>0.740%</td>
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<td>TOTAL</td>
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<td>318,641.41</td>
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<td>318,641.41</td>
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<td>0.740%</td>
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</tbody>
</table>