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

### Indenture Name:
2014 Indenture

### Collection Period:
11/1/2016 to 11/30/2016

### Distribution Date:
December 27, 2016

### Contact Name:
David S. Schwanke

### Contact Phone:
(801) 321-7286

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

### Contact Email:
dschwanke@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>
</tr>
</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>185,103,662</td>
<td>2,181,708</td>
<td>182,921,954</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td></td>
<td>277,000,000</td>
<td>185,103,662</td>
<td></td>
<td>182,921,954</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Bond Interest Information

<table>
<thead>
<tr>
<th>Series</th>
<th>Tax Status</th>
<th>Interest Mode</th>
<th>Periodic Interest Due</th>
<th>Periodic Interest Paid</th>
<th>Periodic Interest Shortfall</th>
<th>Periodic Interest Carryover Due</th>
<th>Periodic Interest Carryover Paid</th>
<th>Periodic Interest Carryover Days in Period</th>
<th>Actual Coupon Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014-1</td>
<td>Taxable</td>
<td>LIBOR Indexed Note</td>
<td>172,783.16</td>
<td>172,783.16</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>31</td>
<td>1.084%</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td>172,783.16</td>
<td>172,783.16</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>31</td>
<td>1.084%</td>
</tr>
</tbody>
</table>