

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>		
<b>Indenture Name:</b>	<b>2014 Trust Estate</b>		
<b>Collection Period:</b>	<b>7/1/2017</b>	<b>to</b>	<b>7/31/2017</b>
<b>Report Posting Date:</b>	August 25, 2017		
<b>Contact Name:</b>	David S. Schwanke		
<b>Contact Phone:</b>	(801) 321-7286		
<b>Contact Fax:</b>	(801) 321-7174		
<b>Contact Email:</b>	dschwanke@utahsbr.edu		
<b>Website:</b>	https://www.uheaa.org/investors		

### Portfolio Activity

	Principal Only	Principal Plus Accrued Interest and Fees	Weighted Average Statutory Rate	Weighted Average Effective Rate	Weighted Average Remaining Term (Mos)	Number of Loans	Number of Accounts	ABI
Beginning Balance	179,935,764	183,703,408						
Loans Added with Recycling/Acquisition			n/a	n/a	n/a	n/a	n/a	n/a
Loans Substituted/Transferred In			n/a	n/a	n/a	n/a	n/a	n/a
Loans Repaid/Prepaid	(1,210,094)	(1,568,129)	n/a	n/a	n/a	n/a	n/a	n/a
Loans Sold Out			n/a	n/a	n/a	n/a	n/a	n/a
Loans Defaulted	(426,760)	(449,046)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	338,054		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		698,270	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(707,317)	(785,617)	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>177,929,647</b>	<b>181,598,886</b>						

<b>CPR</b>	<u>8.11%</u> Current Month	<u>10.43%</u> Cumulative
------------	----------------------------	--------------------------

### Gross Defaults/Claims and Net Rejected Claims

	Default Amount During Period	Cumulative \$ Since 8/1/2014	Cumulative % Since 11/1/2012
<b>Claims</b>			
Subsidized Stafford	135,934	1,270,109	1.286%
Unsubsidized Stafford	168,924	4,995,813	12.509%
Consolidation	304,681	9,240,452	1.072%
PLUS and Grad PLUS	-	37,323	2.195%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Net Rejected Claims	(3,609)	(265,292)	-0.014%
<b>Total Net Claims</b>	<b>605,930</b>	<b>15,278,406</b>	<b>2.193%</b>

#### Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 426,760
Current period payments (recoveries) from Guarantor (\$)	\$ 1,158,017
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 36,391,098
Servicer Reject Rate (FFELP) (%)	0.60%
Cumulative Servicer Reject Rate (FFELP) (%)	1.77%

### Loan Status Percentage / Weighted Average Time until Repayment

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.52%	17.42
Grace	0.10%	2.91
Forbearance	8.53%	1.35
Deferment	6.86%	16.50
		<b>W.A. Time in Repayment (months) (a)</b>
Repayment	82.84%	144.15
Claims	1.15%	136.25
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.