

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>		
<b>Indenture Name:</b>	<b>2015-1 Trust Estate</b>		
<b>Collection Period:</b>	<b>8/1/2018</b>	<b>to</b>	<b>8/31/2018</b>
<b>Report Posting Date:</b>	September 25, 2018		
<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>	<a href="mailto:dschwanke@utahsbr.edu">dschwanke@utahsbr.edu</a>		
<b>Website:</b>	<a href="http://www.uheaa.org/investors">http://www.uheaa.org/investors</a>		

### Balance Sheet and Parity Calculations - 2015-1 Trust Estate

	<b>Beginning Balance - 8/1/2018</b>	<b>Ending Balance - 8/31/2018</b>
<b>Assets</b>		
Student Loan Principal	208,842,573	205,314,504
Student Loan Accrued Interest	5,573,301	5,400,812
Student Loan Receivable Allowance & Collections*	(888,566)	(888,566)
Student Loan Late Fees Receivable*	98,853	97,859
Other Receivables	-	-
Collection Fund	5,001,241	4,472,507
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	804,490	804,490
<b>Total Assets</b>	<b>220,055,142</b>	<b>215,824,856</b>
<b>Liabilities - 2015-1 Note</b>		
Accrued Interest Payable	108,703	76,337
Student Loan Special Allowance	1,384,859	658,259
Notes Payable	206,214,288	202,594,369
Unamortized Bond Discounts*	(2,373,369)	(2,365,359)
Accounts Payable	121,997	120,116
<b>Total Liabilities</b>	<b>205,456,478</b>	<b>201,083,723</b>
<b>Parity - 2015-1 Note</b>	<b>106.3%</b>	<b>106.5%</b>
<b>Liabilities - 2015-1A Note (Senior Note)</b>		
Accrued Interest Payable	101,185	70,965
Student Loan Special Allowance	1,348,701	641,072
Notes Payable	195,364,288	191,744,369
Accounts Payable	118,811	116,980
<b>Total Liabilities</b>	<b>196,932,985</b>	<b>192,573,386</b>
<b>Parity - 2015-1A Note (Senior Note)</b>	<b>112.1%</b>	<b>112.5%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2015-1 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	562,584
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	34,604
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Interest Collections</b>	<b>597,188</b>
(b) Principal collections	
Regular Principal Payments	3,461,843
Prepayments <sup>3</sup>	498,215
Borrower Principal Payment	1,006,575
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(36,181)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>4,930,452</b>
(c) Fees	
Servicing and Administration Fees	(88,321)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(88,321)</b>
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	10,540
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>5,449,859</b>

**3 Not actual, "Prepayments" are estimated using a Constant Prepayment Rate (CPR) method.  
Please refer to the CPR in the Portfolio Activity Report.**

## Waterfall Activity - 2015-1 Trust Estate

<b>Available Collection Fund Balance -</b>	September 1, 2018	<b>4,731,858.31</b>
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	71,211.48
(iv)	Administration Fee	17,109.54
(v)	Interest Distribution Amount	442,755.32
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	281,044.79
(viii)	Principal Payment - September 25, 2018	3,919,737.17
<b>Ending Collection Fund Balance</b>		<b>-</b>