

<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>7/1/2018</b>	<b>to</b>	<b>7/31/2018</b>
<b>Report Posting Date:</b>	August 27, 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>	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	155,641,365	158,699,918						
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	(1,500,938)	(1,833,586)	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	(643,785)	(671,996)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	212,689		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		615,738	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	39,605	48,291	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>153,748,936</b>	<b>156,858,364</b>						

<b>CPR</b>	<u>8.50%</u> Current Month	<u>10.55%</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	70,207	2,103,147	0.728%
Unsubsidized Stafford	56,651	5,735,643	1.986%
Consolidation	191,422	11,549,165	3.999%
PLUS and Grad PLUS	7,506	112,583	0.039%
SLS			
HEAL			
Private (Non-FFELP)			
Net Rejected Claims	-	(265,292)	-0.092%
<b>Total Net Claims</b>	<b>325,785</b>	<b>19,235,246</b>	<b>2.761%</b>

#### Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 643,785
Current period payments (recoveries) from Guarantor (\$)	\$ 604,643
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 43,845,206
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	1.40%

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

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.47%	11.17
Grace	0.03%	2.80
Forbearance	8.57%	1.16
Deferment	6.19%	14.53
		<b>W.A. Time in Repayment (months) (a)</b>
Repayment	83.34%	157.36
Claims	1.40%	162.62
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.