

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>
<b>Indenture Name:</b>	<b>2015 Trust Estate</b>
<b>Collection Period:</b>	<b>7/1/2018 to 7/31/2018</b>
<b>Distribution Date:</b>	August 27, 2018
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### Portfolio Statistics

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued Interest		WA Statutory Borrower Rate		WA Effective Borrower Rate		WA Remaining Term (Months)	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
<b>Loans by Program Type</b>														
Subsidized Stafford	27,167	26,636	72,143,545	70,746,570	1,038,773	1,045,546	33.63%	33.53%	6.15%	6.17%	6.01%	6.04%	108.73	108.95
Unsubsidized Stafford	21,682	21,259	95,494,195	93,778,766	3,480,283	3,437,405	45.48%	45.41%	6.45%	6.46%	6.31%	6.32%	124.96	124.96
Subsidized Consolidation	1,261	1,248	15,099,226	14,951,619	133,996	131,482	7.00%	7.05%	5.16%	5.17%	4.66%	4.67%	166.08	166.20
Unsubsidized Consolidation	1,186	1,171	21,611,629	21,486,640	313,391	274,197	10.07%	10.17%	5.29%	5.30%	4.75%	4.76%	193.64	194.85
PLUS and Grad PLUS	716	699	7,940,887	7,850,165	354,717	354,448	3.81%	3.83%	8.43%	8.44%	8.22%	8.23%	144.83	144.85
SLS	7	7	28,845	28,813	820	920	0.01%	0.01%	4.33%	5.45%	4.33%	5.45%	140.67	139.76
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>52,019</b>	<b>51,020</b>	<b>212,318,327</b>	<b>208,842,573</b>	<b>5,321,980</b>	<b>5,243,998</b>	<b>100.00%</b>	<b>100.00%</b>	<b>6.21%</b>	<b>6.23%</b>	<b>6.01%</b>	<b>6.02%</b>	<b>130.11</b>	<b>130.43</b>
<b>Loans by Floor Type</b>														
Floor	9,505	9,095	33,766,862	32,742,733	512,963	468,425	15.75%	15.51%	4.34%	4.38%	4.02%	4.06%	142.81	144.38
Non-Floor	42,514	41,925	178,551,465	176,099,840	4,809,017	4,775,573	84.25%	84.49%	6.57%	6.57%	6.38%	6.38%	127.71	127.83
<b>Total</b>	<b>52,019</b>	<b>51,020</b>	<b>212,318,327</b>	<b>208,842,573</b>	<b>5,321,980</b>	<b>5,243,998</b>	<b>100.00%</b>	<b>100.00%</b>	<b>6.21%</b>	<b>6.23%</b>	<b>6.01%</b>	<b>6.02%</b>	<b>130.11</b>	<b>130.43</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	38,469	37,161	147,150,176	142,709,416	2,322,919	2,314,254	68.68%	67.74%						
31-60 Days Delinquent	984	1,180	4,453,537	5,388,725	87,429	97,476	2.09%	2.56%						
61-90 Days Delinquent	1,078	660	5,331,762	3,193,488	135,123	75,578	2.51%	1.53%						
91-120 Days Delinquent	393	867	1,633,073	4,273,333	44,250	131,967	0.77%	2.06%						
121-150 Days Delinquent	376	338	1,878,090	1,324,422	57,083	44,258	0.89%	0.64%						
151-180 Days Delinquent	336	346	1,617,737	1,705,892	60,016	62,123	0.77%	0.83%						
181-210 Days Delinquent	427	295	2,187,582	1,412,627	104,238	60,785	1.05%	0.69%						
211-240 Days Delinquent	175	376	851,778	1,966,585	34,867	103,296	0.41%	0.97%						
241-270 Days Delinquent	215	164	816,561	727,954	39,950	31,543	0.39%	0.35%						
271+ Days Delinquent	105	187	424,108	717,044	23,399	40,435	0.21%	0.35%						
<b>Total Repayment</b>	<b>42,558</b>	<b>41,574</b>	<b>166,344,404</b>	<b>163,419,486</b>	<b>2,909,274</b>	<b>2,961,715</b>	<b>77.77%</b>	<b>77.72%</b>						
In School	240	229	1,143,046	1,137,853	321,309	345,895	0.67%	0.69%						
Grace	85	84	338,592	306,866	109,609	82,599	0.21%	0.18%						
Forbearance	3,551	3,603	21,147,715	20,969,672	433,020	387,175	9.92%	9.98%						
Deferment	4,895	4,889	20,382,325	20,205,155	1,320,722	1,258,815	9.97%	10.03%						
Claims in Progress	533	484	2,435,779	2,435,779	156,773	133,764	1.19%	1.12%						
Claims Denied	157	157	526,466	528,448	71,273	74,035	0.27%	0.28%						
<b>Total Portfolio</b>	<b>52,019</b>	<b>51,020</b>	<b>212,318,327</b>	<b>208,842,573</b>	<b>5,321,980</b>	<b>5,243,998</b>	<b>100.00%</b>	<b>100.00%</b>						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	<b>Portfolio by School Type *</b>							
4 Year	30,667	30,096	102,985,338	101,286,185	2,552,359	2,524,540	48.49%	48.49%
2 Year	6,697	6,557	20,624,130	20,127,052	487,085	498,416	9.70%	9.63%
Graduate	8,070	7,883	53,968,400	53,021,438	1,609,765	1,532,055	25.54%	25.48%
Proprietary	5,415	5,316	19,292,974	19,026,511	519,759	533,633	9.10%	9.14%
Unknown	1,170	1,168	15,447,485	15,381,387	153,012	155,354	7.17%	7.26%
<b>Total Balance</b>	<b>52,019</b>	<b>51,020</b>	<b>212,318,327</b>	<b>208,842,573</b>	<b>5,321,980</b>	<b>5,243,998</b>	<b>100.00%</b>	<b>100.00%</b>

**Portfolio by SAP Index**

LIBOR+1.34/1.94	23,934	23,644	89,024,716	87,649,220	2,753,880	2,779,569	42.17%	42.24%
LIBOR+1.74/2.34	24,351	23,948	80,175,478	78,992,922	1,804,487	1,784,797	37.67%	37.73%
LIBOR+2.24	569	567	9,429,749	9,343,103	152,227	148,022	4.40%	4.43%
LIBOR+2.64	2,808	2,504	32,018,995	31,185,236	574,569	512,338	14.98%	14.81%
T+2.20/2.80	107	107	216,220	215,216	1,787	2,025	0.10%	0.10%
T+2.50/3.10	9	9	29,862	29,812	259	317	0.02%	0.01%
T+3.10	210	210	1,256,145	1,260,572	33,347	15,048	0.59%	0.60%
T+3.25	25	25	140,230	139,675	1,217	1,751	0.06%	0.07%
T+3.50	6	6	26,933	26,818	207	131	0.01%	0.01%
<b>Total Pool Balance</b>	<b>52,019</b>	<b>51,020</b>	<b>212,318,327</b>	<b>208,842,573</b>	<b>5,321,980</b>	<b>5,243,998</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits**

**Principal Reduction:**

1.0% Eligible	190	168	896,974	782,279	27,896	20,474	0.42%	0.38%
1.5% Eligible	10	10	41,099	41,040	4,140	4,255	0.02%	0.02%
2.0% Eligible	113	109	457,263	440,783	6,879	7,867	0.21%	0.21%
3.0% Eligible	113	110	524,199	518,972	101,613	102,818	0.29%	0.29%
4.0% Eligible	26	22	106,355	89,873	4,768	4,529	0.05%	0.04%
None Offered & Qualified †	51,567	50,601	210,292,437	206,969,626	5,176,684	5,104,055	99.01%	99.06%
<b>Total</b>	<b>52,019</b>	<b>51,020</b>	<b>212,318,327</b>	<b>208,842,573</b>	<b>5,321,980</b>	<b>5,243,998</b>	<b>100.00%</b>	<b>100.00%</b>

**Rate Reduction Benefits**

.25% Qualified	3,901	3,836	13,379,173	13,085,854	302,883	312,598	6.29%	6.26%
.375% Qualified	17	17	363,227	362,378	3,646	3,980	0.17%	0.17%
1.0% Qualified	1,044	1,034	13,053,641	12,931,963	76,171	77,911	6.03%	6.08%
1.5 % Qualified	473	466	837,127	784,812	5,159	5,228	0.39%	0.37%
1.75% Qualified	49	49	306,525	298,919	401	444	0.14%	0.14%
2.0% Qualified	583	589	918,480	924,107	2,210	2,570	0.42%	0.43%
.25% Eligible	139	138	679,613	674,644	219,987	221,944	0.41%	0.42%
1.0% Eligible	96	95	2,200,162	2,203,336	57,972	45,347	1.04%	1.05%
1.50% Eligible	54	54	294,129	301,576	15,072	9,132	0.14%	0.14%
1.75% Eligible	3	3	9,699	9,699	12	11	0.01%	0.00%
2.0% Eligible	531	506	1,722,220	1,685,840	38,296	41,269	0.81%	0.81%
None Offered	45,129	44,233	178,554,331	175,579,445	4,600,171	4,523,564	84.15%	84.13%
<b>Total</b>	<b>52,019</b>	<b>51,020</b>	<b>212,318,327</b>	<b>208,842,573</b>	<b>5,321,980</b>	<b>5,243,998</b>	<b>100.00%</b>	<b>100.00%</b>

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
<b>Automatic Payment Benefit</b>								
.25% Qualified	4,443	4,364	21,198,663	20,828,021	130,371	136,393	9.80%	9.79%
.33% Qualified	124	124	315,403	310,674	352	414	0.14%	0.15%
.50% Qualified	71	66	481,005	477,731	22,100	22,628	0.23%	0.23%
1.0% Qualified	210	204	427,023	417,241	2,239	2,425	0.20%	0.20%
1.25% Qualified	504	502	2,780,907	2,749,659	6,756	7,383	1.28%	1.29%
1.50% Qualified	15	15	224,886	224,374	13,760	14,350	0.11%	0.11%
1.75% Qualified	237	234	629,122	618,942	1,065	1,363	0.29%	0.29%
2.0% Qualified	916	891	2,054,062	2,004,457	31,884	33,218	0.96%	0.95%
2.50% Qualified	757	738	3,344,612	3,295,919	19,739	11,552	1.55%	1.55%
3.0% Qualified	280	268	555,552	516,346	2,223	2,322	0.26%	0.24%
.25% Eligible	16,108	15,784	66,961,773	66,102,226	1,587,696	1,568,377	31.50%	31.61%
.33% Eligible	493	487	1,392,952	1,358,296	37,230	32,043	0.66%	0.65%
.50% Eligible	134	133	1,212,004	1,200,055	37,506	27,398	0.57%	0.57%
1.0% Eligible	574	552	1,979,684	1,890,248	57,515	56,650	0.93%	0.91%
1.25% Eligible	1,583	1,568	8,234,374	8,203,606	141,929	133,553	3.85%	3.89%
1.50% Eligible	51	49	1,101,565	1,109,421	69,283	64,660	0.54%	0.55%
1.75% Eligible	833	811	3,424,469	3,393,281	60,185	64,324	1.60%	1.62%
2.0% Eligible	2,581	2,518	11,095,878	10,900,062	370,699	366,527	5.27%	5.26%
2.50% Eligible	567	559	2,801,850	2,817,776	99,065	71,994	1.33%	1.35%
3.0% Eligible	1,075	1,055	3,366,822	3,275,318	134,699	135,576	1.61%	1.59%
None Offered	20,463	20,098	78,735,721	77,148,920	2,495,684	2,490,848	37.32%	37.20%
<b>Total</b>	<b>52,019</b>	<b>51,020</b>	<b>212,318,327</b>	<b>208,842,573</b>	<b>5,321,980</b>	<b>5,243,998</b>	<b>100.00%</b>	<b>100.00%</b>

**Qualified** - loan has earned and is receiving a benefit

**Eligible** - benefits are available, but not yet earned