

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2015 Trust Estate
Collection Period:	2/1/2019 to 2/28/2019
Distribution Date:	March 25, 2019
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

Portfolio Statistics - 2015 Trust

	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
Loans by Program Type														
Subsidized Stafford	24,071	23,561	63,510,256	62,340,861	1,029,201	1,021,714	33.17%	33.07%	6.17%	6.17%	6.03%	6.02%	111.31	111.97
Unsubsidized Stafford	19,200	18,832	84,830,906	83,287,584	3,270,258	3,242,210	45.28%	45.17%	6.47%	6.46%	6.32%	6.31%	128.37	129.10
Subsidized Consolidation	1,182	1,173	14,012,474	13,931,404	141,446	138,879	7.27%	7.35%	5.18%	5.18%	4.67%	4.68%	163.22	162.99
Unsubsidized Consolidation	1,118	1,110	20,211,430	20,128,693	298,735	295,934	10.54%	10.66%	5.31%	5.32%	4.76%	4.76%	192.87	192.33
PLUS and Grad PLUS	561	546	6,904,133	6,832,003	342,103	336,606	3.72%	3.74%	8.45%	8.45%	8.21%	8.21%	154.45	157.28
SLS	5	5	27,267	27,885	641	123	0.02%	0.01%	5.44%	5.44%	5.44%	5.44%	168.27	176.96
HEAL														
Private (Non-FFELP)														
Total	46,137	45,227	189,496,466	186,548,430	5,082,384	5,035,466	100.00%	100.00%	6.22%	6.22%	6.00%	6.00%	133.06	133.77
Loans by Floor Type														
Floor	8,641	8,359	30,334,113	29,487,692	528,520	497,108	15.86%	15.65%	4.42%	4.38%	4.08%	4.03%	146.78	147.75
Non-Floor	37,496	36,868	159,162,353	157,060,738	4,553,864	4,538,358	84.14%	84.35%	6.56%	6.56%	6.37%	6.36%	130.45	131.14
Total	46,137	45,227	189,496,466	186,548,430	5,082,384	5,035,466	100.00%	100.00%	6.22%	6.22%	6.00%	6.00%	133.06	133.77
Portfolio by Loan Status														
Repayment														
Current	33,451	32,907	128,461,205	125,787,387	2,454,925	2,402,148	67.28%	66.91%						
31-60 Days Delinquent	1,006	1,117	4,779,092	6,224,759	98,452	164,080	2.51%	3.34%						
61-90 Days Delinquent	564	610	2,477,682	2,810,877	55,876	69,517	1.30%	1.50%						
91-120 Days Delinquent	550	372	2,629,258	1,864,212	64,711	50,229	1.38%	1.00%						
121-150 Days Delinquent	238	417	1,114,088	2,093,774	32,326	60,207	0.59%	1.13%						
151-180 Days Delinquent	240	197	1,121,318	859,660	39,115	29,304	0.60%	0.46%						
181-210 Days Delinquent	195	213	777,385	982,150	31,592	37,550	0.42%	0.53%						
211-240 Days Delinquent	176	165	915,626	732,740	42,964	33,517	0.49%	0.40%						
241-270 Days Delinquent	174	148	807,870	706,455	43,017	36,408	0.44%	0.39%						
271+ Days Delinquent	219	135	1,016,666	621,074	58,571	37,491	0.55%	0.34%						
Total Repayment	36,813	36,281	144,100,190	142,683,088	2,921,549	2,920,451	75.56%	76.00%						
In School	182	191	833,210	887,948	244,938	272,445	0.55%	0.61%						
Grace	61	42	323,588	228,718	119,748	81,379	0.23%	0.16%						
Forbearance	4,249	3,892	23,909,499	23,058,773	435,680	439,137	12.51%	12.26%						
Deferment	4,150	4,192	17,517,062	17,071,820	1,124,853	1,104,365	9.58%	9.49%						
Claims in Progress	551	497	2,386,695	2,179,105	162,429	139,969	1.31%	1.21%						
Claims Denied	131	132	426,222	438,978	73,187	77,720	0.26%	0.27%						
Total Portfolio	46,137	45,227	189,496,466	186,548,430	5,082,384	5,035,466	100.00%	100.00%						

Portfolio Statistics - 2015 Trust

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	Portfolio by School Type *							
4 Year	27,354	26,758	92,209,734	90,670,537	2,456,079	2,432,914	48.65%	48.60%
2 Year	5,957	5,903	18,538,667	18,394,199	464,641	464,782	9.77%	9.84%
Graduate	6,981	6,843	47,445,968	46,664,300	1,489,398	1,489,950	25.15%	25.13%
Proprietary	4,747	4,639	17,024,760	16,666,471	503,152	477,073	9.01%	8.95%
Unknown	1,098	1,084	14,277,337	14,152,923	169,114	170,747	7.42%	7.48%
Total Balance	46,137	45,227	189,496,466	186,548,430	5,082,384	5,035,466	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	21,310	20,959	78,647,205	77,414,344	2,582,247	2,596,573	41.75%	41.76%
LIBOR+1.74/2.34	21,154	20,780	71,188,750	70,246,872	1,768,656	1,768,307	37.49%	37.59%
LIBOR+2.24	538	537	8,787,141	8,761,725	147,820	131,045	4.59%	4.64%
LIBOR+2.64	2,793	2,609	29,234,534	28,494,049	553,702	507,834	15.31%	15.14%
T+2.20/2.80	101	101	204,251	203,119	1,604	1,799	0.11%	0.11%
T+2.50/3.10	19	19	68,733	68,684	1,316	1,428	0.04%	0.04%
T+3.10	193	193	1,203,543	1,196,822	21,181	23,041	0.63%	0.64%
T+3.25	23	23	135,086	135,594	5,317	4,770	0.07%	0.07%
T+3.50	6	6	27,221	27,221	543	668	0.01%	0.01%
Total Pool Balance	46,137	45,227	189,496,466	186,548,430	5,082,384	5,035,466	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	127	125	578,991	577,374	13,575	14,346	0.31%	0.31%
1.5% Eligible	10	10	44,565	44,527	1,103	1,233	0.02%	0.03%
2.0% Eligible	90	85	510,756	360,642	13,650	8,354	0.27%	0.19%
3.0% Eligible	89	83	431,761	421,969	93,323	81,942	0.27%	0.26%
4.0% Eligible	16	15	73,962	70,217	3,126	3,244	0.04%	0.04%
None Offered & Qualified †	45,805	44,909	187,856,431	185,073,701	4,957,607	4,926,347	99.09%	99.17%
Total	46,137	45,227	189,496,466	186,548,430	5,082,384	5,035,466	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	3,443	3,395	11,662,820	11,532,631	298,245	302,238	6.15%	6.18%
.375% Qualified	17	17	357,282	356,374	5,908	5,867	0.19%	0.19%
1.0% Qualified	991	987	12,375,446	12,291,914	72,685	69,787	6.40%	6.45%
1.5 % Qualified	403	389	648,423	625,521	4,767	4,774	0.34%	0.33%
1.75% Qualified	36	36	278,242	276,089	389	335	0.14%	0.14%
2.0% Qualified	580	590	917,080	943,177	2,757	3,485	0.47%	0.49%
.25% Eligible	94	90	489,358	477,458	172,741	173,080	0.34%	0.34%
1.0% Eligible	64	64	1,354,146	1,376,933	41,001	43,974	0.72%	0.74%
1.50% Eligible	44	44	266,517	267,368	6,937	6,933	0.14%	0.14%
1.75% Eligible	3	3	9,699	9,699	8	8	0.00%	0.01%
2.0% Eligible	436	447	1,533,893	1,622,709	41,785	42,468	0.81%	0.87%
None Offered	40,026	39,165	159,603,560	156,768,557	4,435,161	4,382,517	84.30%	84.12%
Total	46,137	45,227	189,496,466	186,548,430	5,082,384	5,035,466	100.00%	100.00%

Portfolio Statistics - 2015 Trust

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
<u>Borrower Benefits</u>								
Automatic Payment Benefit								
.25% Qualified	4,235	4,270	20,529,298	20,898,879	168,248	174,999	10.64%	11.00%
.33% Qualified	116	123	299,565	309,845	891	885	0.15%	0.16%
.50% Qualified	65	63	460,428	457,741	25,828	26,088	0.25%	0.25%
1.0% Qualified	183	186	449,894	457,911	6,430	6,623	0.23%	0.24%
1.25% Qualified	504	508	2,746,839	2,727,725	7,994	7,965	1.42%	1.43%
1.50% Qualified	16	17	235,835	235,157	17,814	18,262	0.13%	0.13%
1.75% Qualified	229	234	653,747	662,943	3,705	3,445	0.34%	0.35%
2.0% Qualified	786	778	1,897,757	1,918,834	37,450	25,987	1.00%	1.02%
2.50% Qualified	646	636	2,985,269	2,932,759	14,116	13,134	1.54%	1.54%
3.0% Qualified	262	261	563,484	571,454	4,894	4,844	0.29%	0.30%
.25% Eligible	13,886	13,465	58,755,240	57,309,816	1,488,695	1,454,946	30.96%	30.67%
.33% Eligible	419	398	1,215,248	1,179,882	37,582	33,080	0.64%	0.63%
.50% Eligible	128	128	1,206,152	1,207,996	28,013	28,030	0.63%	0.65%
1.0% Eligible	478	462	1,615,973	1,587,193	54,028	50,316	0.86%	0.86%
1.25% Eligible	1,473	1,448	7,793,701	7,683,018	172,378	175,990	4.09%	4.10%
1.50% Eligible	43	41	935,334	933,587	65,746	68,568	0.52%	0.52%
1.75% Eligible	694	677	2,882,184	2,854,150	62,652	59,235	1.51%	1.52%
2.0% Eligible	2,212	2,159	9,782,473	9,599,661	358,881	352,349	5.21%	5.20%
2.50% Eligible	432	405	2,124,114	2,055,928	51,640	55,627	1.12%	1.10%
3.0% Eligible	928	909	2,914,109	2,887,694	150,460	143,321	1.58%	1.58%
None Offered	18,402	18,059	69,449,822	68,076,257	2,324,939	2,331,772	36.89%	36.75%
Total	46,137	45,227	189,496,466	186,548,430	5,082,384	5,035,466	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned