

<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>3/1/2019 to 3/31/2019</b>
<b>Distribution Date:</b>	April 25, 2019
<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="https://www.uheaa.org/investors">https://www.uheaa.org/investors</a>

### 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	9,305	9,051	18,754,057	18,428,709	287,289	281,106	13.11%	13.02%	5.53%	5.53%	5.31%	5.30%	107.51	106.73
Unsubsidized Stafford	7,114	6,885	21,439,266	21,129,311	850,240	841,272	15.35%	15.29%	6.16%	6.16%	6.01%	6.01%	119.86	117.86
Subsidized Consolidation	4,566	4,495	46,962,022	46,440,455	600,024	605,601	32.76%	32.75%	5.17%	5.17%	4.33%	4.33%	156.14	156.37
Unsubsidized Consolidation	4,333	4,265	54,340,227	53,939,285	1,226,421	1,262,992	38.27%	38.43%	5.46%	5.47%	4.63%	4.63%	174.01	174.24
PLUS and Grad PLUS	178	167	596,694	586,328	31,165	27,231	0.43%	0.43%	7.71%	7.71%	7.67%	7.67%	82.61	81.34
SLS	19	17	114,057	111,615	1,650	4,239	0.08%	0.08%	5.51%	5.51%	5.50%	5.50%	74.38	74.31
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>25,515</b>	<b>24,880</b>	<b>142,206,323</b>	<b>140,635,703</b>	<b>2,996,789</b>	<b>3,022,441</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.49%</b>	<b>5.49%</b>	<b>4.84%</b>	<b>4.84%</b>	<b>150.71</b>	<b>150.55</b>
<b>Loans by Floor Type</b>														
Floor	13,971	13,656	92,093,210	91,224,349	1,706,667	1,736,430	64.60%	64.71%	5.06%	5.07%	4.14%	4.13%	153.66	153.76
Non-Floor	11,544	11,224	50,113,113	49,411,354	1,290,122	1,286,011	35.40%	35.29%	6.26%	6.26%	6.14%	6.14%	145.30	144.63
<b>Total</b>	<b>25,515</b>	<b>24,880</b>	<b>142,206,323</b>	<b>140,635,703</b>	<b>2,996,789</b>	<b>3,022,441</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.49%</b>	<b>5.49%</b>	<b>4.84%</b>	<b>4.84%</b>	<b>150.71</b>	<b>150.55</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	18,959	18,831	104,403,200	104,933,594	1,645,603	1,632,902	73.03%	74.18%						
31-60 Days Delinquent	622	546	3,554,825	3,114,397	47,557	94,474	2.48%	2.23%						
61-90 Days Delinquent	355	366	2,025,343	2,396,423	35,335	44,710	1.42%	1.70%						
91-120 Days Delinquent	222	220	1,035,660	1,128,995	23,000	22,078	0.73%	0.80%						
121-150 Days Delinquent	258	181	1,674,708	846,980	51,565	22,870	1.19%	0.61%						
151-180 Days Delinquent	138	189	956,478	1,365,056	29,868	49,030	0.68%	0.98%						
181-210 Days Delinquent	96	129	505,905	811,130	16,477	25,612	0.36%	0.58%						
211-240 Days Delinquent	129	79	880,083	450,439	36,377	17,593	0.63%	0.33%						
241-270 Days Delinquent	114	113	732,372	744,865	38,552	33,312	0.53%	0.54%						
271+ Days Delinquent	82	88	427,365	582,233	23,769	35,862	0.31%	0.43%						
<b>Total Repayment</b>	<b>20,975</b>	<b>20,742</b>	<b>116,195,939</b>	<b>116,374,112</b>	<b>1,948,103</b>	<b>1,978,443</b>	<b>81.36%</b>	<b>82.38%</b>						
In School	105	104	403,616	400,598	138,385	139,485	0.37%	0.37%						
Grace	9	8	61,722	61,708	22,467	22,641	0.06%	0.06%						
Forbearance	2,143	1,792	14,789,839	13,053,235	257,420	249,779	10.36%	9.26%						
Deferment	1,978	1,920	8,956,495	8,928,958	414,471	417,972	6.46%	6.51%						
Claims in Progress	187	210	1,078,659	1,164,341	56,493	66,394	0.78%	0.86%						
Claims Denied	118	104	720,053	652,751	159,450	147,727	0.61%	0.56%						
<b>Total Portfolio</b>	<b>25,515</b>	<b>24,880</b>	<b>142,206,323</b>	<b>140,635,703</b>	<b>2,996,789</b>	<b>3,022,441</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	17,607	17,172	106,071,477	104,738,816	2,137,266	2,175,938	74.52%	74.42%
2 Year	4,866	4,758	17,093,939	16,994,611	371,504	348,733	12.03%	12.07%
Graduate	574	561	3,616,151	3,588,229	48,788	52,512	2.52%	2.54%
Proprietary	1,801	1,738	6,633,398	6,623,326	162,055	154,311	4.68%	4.72%
Unknown	667	651	8,791,358	8,690,721	277,176	290,947	6.25%	6.25%
<b>Total Balance</b>	<b>25,515</b>	<b>24,880</b>	<b>142,206,323</b>	<b>140,635,703</b>	<b>2,996,789</b>	<b>3,022,441</b>	<b>100.00%</b>	<b>100.00%</b>

**Portfolio by SAP Index**

LIBOR+1.34/1.94	5,707	5,550	16,934,455	16,623,332	562,059	555,815	12.05%	11.96%
LIBOR+1.74/2.34	9,517	9,227	20,844,314	20,599,904	487,305	483,899	14.69%	14.68%
LIBOR+2.24	427	422	6,102,454	6,077,746	96,678	94,637	4.27%	4.30%
LIBOR+2.64	8,368	8,215	85,028,071	84,200,026	1,300,886	1,324,439	59.45%	59.53%
T+2.20/2.80	441	430	938,920	939,743	17,531	17,193	0.66%	0.67%
T+2.50/3.10	24	19	49,984	42,774	1,022	1,003	0.04%	0.03%
T+3.10	965	952	11,838,589	11,684,598	502,162	516,294	8.50%	8.49%
T+3.25	62	61	466,940	465,005	29,118	29,121	0.34%	0.34%
T+3.50	4	4	2,596	2,575	28	40	0.00%	0.00%
<b>Total Pool Balance</b>	<b>25,515</b>	<b>24,880</b>	<b>142,206,323</b>	<b>140,635,703</b>	<b>2,996,789</b>	<b>3,022,441</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits ‡**

**Rate Reduction Benefits**

1% Qualified	3,818	3,746	34,758,250	34,459,498	377,650	390,331	24.20%	24.26%
2% Qualified	2,702	2,652	13,564,402	13,496,111	147,995	146,295	9.44%	9.50%
1% Eligible	56	52	984,205	840,794	54,027	44,661	0.72%	0.61%
2% Eligible	410	388	1,525,019	1,461,736	34,365	33,310	1.07%	1.04%
None Offered	18,529	18,042	91,374,447	90,377,564	2,382,752	2,407,844	64.57%	64.59%
<b>Total</b>	<b>25,515</b>	<b>24,880</b>	<b>142,206,323</b>	<b>140,635,703</b>	<b>2,996,789</b>	<b>3,022,441</b>	<b>100.00%</b>	<b>100.00%</b>

**Automatic Payment Benefit**

.25% Qualified	17	17	46,800	46,489	965	951	0.03%	0.03%
.50% Qualified	1,583	1,580	12,307,474	12,281,576	39,136	42,405	8.50%	8.58%
1.25% Qualified	2,439	2,415	20,116,294	19,974,719	70,085	75,024	13.90%	13.96%
.25% Eligible	41	39	133,627	133,452	3,693	4,205	0.10%	0.10%
.50% Eligible	1,412	1,360	9,947,506	9,720,508	135,213	140,949	6.94%	6.86%
1.25% Eligible	4,035	3,935	25,163,798	24,833,654	631,294	648,271	17.77%	17.74%
None Offered	15,988	15,534	74,490,824	73,645,305	2,116,403	2,110,636	52.76%	52.73%
<b>Total</b>	<b>25,515</b>	<b>24,880</b>	<b>142,206,323</b>	<b>140,635,703</b>	<b>2,996,789</b>	<b>3,022,441</b>	<b>100.00%</b>	<b>100.00%</b>

**Principal Reduction:**

2% Eligible	106	102	369,453	352,854	9,123	7,955	0.26%	0.25%
None Offered & Qualified	25,409	24,778	141,836,870	140,282,849	2,987,666	3,014,486	99.74%	99.75%
<b>Total</b>	<b>25,515</b>	<b>24,880</b>	<b>142,206,323</b>	<b>140,635,703</b>	<b>2,996,789</b>	<b>3,022,441</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