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|-----------------------------|---|-----------|------------------|
| Issuer : | State Board of Regents of the State of Utah | | |
| Indenture Name: | 2015 Trust Estate | | |
| Collection Period: | 6/1/2021 | to | 6/30/2021 |
| Report Posting Date: | July 26, 2021 | | |
| Contact Name: | Robert T McRae | | |
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| 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 | 135,398,645 | 140,440,436 | | | | | | |
| 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 | (1,519,371) | (1,802,216) | 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 | (4,761) | (5,162) | n/a | n/a | n/a | n/a | n/a | n/a |
| Capitalized Interest | 479,159 | | n/a | n/a | n/a | n/a | n/a | n/a |
| Interest Accrual | | 625,591 | n/a | n/a | n/a | n/a | n/a | n/a |
| Other Adjustments | (33,809) | (39,791) | n/a | n/a | n/a | n/a | n/a | n/a |
| Ending Balance | 134,319,862 | 139,218,858 | | | | | | |

| | | |
|------------|----------------------------|--------------------------|
| CPR | 3.57% Current Month | 13.59% Cumulative |
|------------|----------------------------|--------------------------|

| Gross Defaults/Claims and Net Rejected Claims | | | |
|---|---------------------------------|---------------------------------|---------------------------------|
| Claims | Default Amount During Period | Cumulative \$ Since 8/1/2014 | Cumulative % Since 11/1/2012 |
| Subsidized Stafford | 10,847 | 8,149,549 | 2.023% |
| Unsubsidized Stafford | 21,481 | 10,809,872 | 2.683% |
| Consolidation | 18,839 | 1,837,651 | 0.456% |
| PLUS and Grad PLUS | 1,430 | 768,594 | 0.191% |
| SLS | | | |
| HEAL | | | |
| Private (Non-FFELP) | | | |
| Net Rejected Claims | - | (235,940) | -0.059% |
| Total Net Claims | 52,597 | 21,329,726 | 5.313% |

| Current and Cumulative Default Rate | |
|--|---------------|
| Current Period's Defaults (\$) | \$ 4,761 |
| Current period payments (recoveries) from Guarantor (\$) | \$ 51,774 |
| Current period borrower recoveries (\$) | - |
| Cumulative Recoveries (\$) | \$ 84,242,203 |
| Servicer Reject Rate (FFELP) (%) | 0.00% |
| Cumulative Servicer Reject Rate (FFELP) (%) | 1.12% |

| Loan Status Percentage / Weighted Average Time until Repayment | | |
|--|----------------|--|
| | % of Pool | W.A. Time until Repayment (months) (a) |
| In School | 0.39% | 19.13 |
| Grace | 0.05% | 2.71 |
| Forbearance | 22.56% | 8.75 |
| Deferment | 6.65% | 18.18 |
| | | W.A. Time in Repayment (months) (a) |
| Repayment | 69.95% | 141.75 |
| Claims | 0.39% | 115.57 |
| Total Portfolio | 100.00% | |

(a) Includes Grace period.