

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>
<b>Indenture Name:</b>	<b>2012 Trust Estate</b>
<b>Collection Period:</b>	<b>6/1/2018 to 6/30/2018</b>
<b>Distribution Date:</b>	July 25, 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	47,758	47,146	107,959,922	106,528,961	1,505,767	1,513,935	53.48%	53.46%	5.56%	5.56%	4.89%	4.89%	111.36	111.89
Unsubsidized Stafford	25,501	25,181	83,338,731	82,392,487	2,455,940	2,439,095	41.92%	41.98%	5.73%	5.73%	5.02%	5.02%	134.44	135.33
Subsidized Consolidation	202	201	3,170,810	3,120,209	79,957	79,326	1.59%	1.58%	5.48%	5.49%	5.14%	5.14%	183.50	180.52
Unsubsidized Consolidation	194	193	3,077,453	2,972,188	67,817	67,140	1.54%	1.50%	6.41%	6.36%	6.04%	5.97%	197.45	193.53
PLUS and Grad PLUS	448	441	2,870,702	2,846,416	101,141	99,059	1.45%	1.46%	8.01%	8.02%	6.99%	7.00%	130.98	133.21
SLS	11	11	39,087	38,723	481	581	0.02%	0.02%	4.43%	4.43%	4.34%	4.34%	85.80	85.49
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>74,114</b>	<b>73,173</b>	<b>200,456,705</b>	<b>197,898,984</b>	<b>4,211,103</b>	<b>4,199,136</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.68%</b>	<b>5.68%</b>	<b>5.00%</b>	<b>4.99%</b>	<b>123.69</b>	<b>124.26</b>
<b>Loans by Floor Type</b>														
Floor	29,759	29,554	64,746,545	63,897,931	723,926	724,057	31.99%	31.98%	3.52%	3.52%	2.83%	2.83%	117.81	117.90
Non-Floor	44,355	43,619	135,710,160	134,001,053	3,487,177	3,475,079	68.01%	68.02%	6.71%	6.71%	6.03%	6.03%	126.50	127.30
<b>Total</b>	<b>74,114</b>	<b>73,173</b>	<b>200,456,705</b>	<b>197,898,984</b>	<b>4,211,103</b>	<b>4,199,136</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.68%</b>	<b>5.68%</b>	<b>5.00%</b>	<b>4.99%</b>	<b>123.69</b>	<b>124.26</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	53,608	53,809	132,358,297	133,512,381	2,155,713	2,245,961	65.73%	67.17%						
31-60 Days Delinquent	2,124	1,535	7,090,244	4,898,206	138,262	72,386	3.53%	2.46%						
61-90 Days Delinquent	978	1,283	3,154,394	4,465,467	57,072	109,848	1.57%	2.26%						
91-120 Days Delinquent	1,049	698	4,047,288	2,332,770	105,907	53,394	2.03%	1.18%						
121-150 Days Delinquent	784	830	2,529,830	3,122,836	76,952	91,274	1.28%	1.59%						
151-180 Days Delinquent	334	558	1,091,842	1,771,054	34,469	60,982	0.55%	0.91%						
181-210 Days Delinquent	416	254	1,562,008	831,062	58,403	30,956	0.79%	0.43%						
211-240 Days Delinquent	368	326	1,356,132	1,240,499	58,065	50,256	0.69%	0.64%						
241-270 Days Delinquent	239	285	864,104	1,055,109	38,664	45,643	0.44%	0.55%						
271+ Days Delinquent	177	202	620,511	698,763	40,549	34,778	0.32%	0.36%						
<b>Total Repayment</b>	<b>60,077</b>	<b>59,780</b>	<b>154,674,650</b>	<b>153,928,147</b>	<b>2,764,056</b>	<b>2,795,478</b>	<b>76.93%</b>	<b>77.55%</b>						
In School	217	177	605,957	473,894	144,315	100,950	0.36%	0.28%						
Grace	86	110	252,640	328,075	52,591	89,402	0.15%	0.21%						
Forbearance	7,338	6,575	27,276,554	25,364,241	544,814	504,565	13.59%	12.80%						
Deferment	5,929	6,070	15,882,969	16,275,310	567,040	579,225	8.04%	8.34%						
Claims in Progress	432	426	1,567,972	1,333,354	90,856	81,072	0.81%	0.70%						
Claims Denied	35	35	195,963	195,963	47,431	48,444	0.12%	0.12%						
<b>Total Portfolio</b>	<b>74,114</b>	<b>73,173</b>	<b>200,456,705</b>	<b>197,898,984</b>	<b>4,211,103</b>	<b>4,199,136</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	48,053	47,492	119,204,546	117,811,019	2,497,903	2,505,673	59.46%	59.53%
2 Year	12,255	12,095	26,953,003	26,611,995	596,855	594,913	13.46%	13.46%
Graduate	6,705	6,593	35,874,850	35,340,555	694,273	673,280	17.87%	17.82%
Proprietary	7,087	6,977	18,238,693	18,003,409	387,167	395,932	9.10%	9.11%
Unknown	14	16	185,613	132,006	34,905	29,338	0.11%	0.08%
<b>Total Balance</b>	<b>74,114</b>	<b>73,173</b>	<b>200,456,705</b>	<b>197,898,984</b>	<b>4,211,103</b>	<b>4,199,136</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by SAP Index</b>								
LIBOR+1.34/1.94	10,084	9,924	27,356,389	27,058,127	793,703	787,117	13.75%	13.78%
LIBOR+1.74/2.34	62,359	61,363	162,503,373	160,270,409	3,116,918	3,113,910	80.92%	80.84%
LIBOR+2.24	6	6	206,233	205,903	594	1,396	0.10%	0.10%
LIBOR+2.64	980	1,209	7,366,929	7,444,207	222,576	220,587	3.71%	3.79%
T+2.20/2.80	167	160	309,367	290,712	2,408	2,063	0.15%	0.15%
T+2.50/3.10	16	16	38,924	37,120	316	238	0.02%	0.02%
T+3.10	389	382	2,026,938	1,945,502	51,362	47,552	1.02%	0.99%
T+3.25	92	92	590,127	588,864	22,400	25,154	0.30%	0.30%
T+3.50	21	21	58,425	58,140	826	1,119	0.03%	0.03%
<b>Total Pool Balance</b>	<b>74,114</b>	<b>73,173</b>	<b>200,456,705</b>	<b>197,898,984</b>	<b>4,211,103</b>	<b>4,199,136</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Borrower Benefits ‡</b>								
<b>Rate Reduction Benefits</b>								
1% Qualified	95	97	1,103,845	1,114,315	9,958	9,917	0.55%	0.56%
2% Qualified	24,178	23,896	49,383,999	49,131,855	590,565	606,535	24.42%	24.61%
1% Eligible	58	58	1,206,268	1,205,858	30,218	35,115	0.60%	0.61%
2% Eligible	11,638	11,482	43,421,206	43,008,141	1,363,993	1,362,605	21.88%	21.96%
None Offered	38,145	37,640	105,341,387	103,438,815	2,216,369	2,184,964	52.55%	52.26%
<b>Total</b>	<b>74,114</b>	<b>73,173</b>	<b>200,456,705</b>	<b>197,898,984</b>	<b>4,211,103</b>	<b>4,199,136</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Automatic Payment Benefit</b>								
.25% Qualified	6	6	74,693	74,307	119	109	0.04%	0.04%
.50% Qualified	1,173	1,154	2,491,103	2,441,967	36,315	36,053	1.24%	1.23%
1.25% Qualified	15,396	15,148	35,859,217	35,293,294	272,504	273,931	17.65%	17.60%
.25% Eligible	12	12	191,582	191,548	1,595	2,614	0.09%	0.09%
.50% Eligible	5,800	5,735	16,518,712	16,234,787	538,039	525,022	8.33%	8.29%
1.25% Eligible	51,727	51,118	145,321,398	143,663,081	3,362,531	3,361,407	72.65%	72.75%
None Offered	-	-	-	-	-	-	0.00%	0.00%
<b>Total</b>	<b>74,114</b>	<b>73,173</b>	<b>200,456,705</b>	<b>197,898,984</b>	<b>4,211,103</b>	<b>4,199,136</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Principal Reduction:</b>								
2% Eligible	4,154	4,097	11,655,315	11,472,076	359,660	353,413	5.87%	5.85%
None Offered & Qualified	69,960	69,076	188,801,390	186,426,908	3,851,442	3,845,723	94.13%	94.15%
<b>Total</b>	<b>74,114</b>	<b>73,173</b>	<b>200,456,705</b>	<b>197,898,984</b>	<b>4,211,103</b>	<b>4,199,136</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