

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2012 Trust Estate
Collection Period:	12/1/2013 to 12/31/2013
Distribution Date:	January 27, 2014
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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
Loans by Program Type														
Subsidized Stafford	105,914	104,871	261,023,562	257,485,709	1,649,114	1,596,619	57.62%	57.53%	5.20%	5.20%	4.70%	4.71%	105.60	105.60
Unsubsidized Stafford	52,794	52,312	169,862,298	168,240,535	4,824,218	4,756,471	38.32%	38.42%	5.38%	5.38%	4.92%	4.93%	120.71	120.85
Subsidized Consolidation	277	274	4,358,752	4,245,828	35,665	34,443	0.96%	0.95%	5.35%	5.30%	5.13%	5.11%	209.87	206.79
Unsubsidized Consolidation	271	269	3,934,282	3,909,644	57,336	55,526	0.88%	0.88%	6.15%	6.15%	5.94%	5.94%	210.64	208.28
PLUS and Grad PLUS	2,020	1,954	9,868,111	9,744,166	176,134	175,763	2.20%	2.20%	7.84%	7.85%	6.90%	6.92%	109.12	109.30
SLS	23	23	80,718	80,256	257	272	0.02%	0.02%	3.32%	3.32%	3.13%	3.13%	90.57	89.75
HEAL														
Private (Non-FFELP)														
Total	161,299	159,703	449,127,723	443,706,138	6,742,724	6,619,094	100.00%	100.00%	5.34%	5.34%	4.85%	4.86%	113.32	113.34
Loans by Floor Type														
Floor	65,943	65,304	143,684,147	141,641,089	884,905	859,186	31.71%	31.64%	2.44%	2.44%	1.97%	1.97%	111.50	111.46
Non-Floor	95,356	94,399	305,443,576	302,065,049	5,857,819	5,759,908	68.29%	68.36%	6.70%	6.70%	6.20%	6.21%	114.18	114.22
Total	161,299	159,703	449,127,723	443,706,138	6,742,724	6,619,094	100.00%	100.00%	5.34%	5.34%	4.85%	4.86%	113.32	113.34
Portfolio by Loan Status														
Repayment														
Current	101,508	103,648	262,670,601	268,767,263	1,396,675	1,402,994	57.92%	59.99%						
31-60 Days Delinquent	4,621	4,437	14,796,542	14,556,606	156,919	169,027	3.28%	3.27%						
61-90 Days Delinquent	2,376	2,617	7,661,218	8,494,006	108,759	129,123	1.70%	1.91%						
91-120 Days Delinquent	1,443	1,666	4,676,174	5,489,813	92,454	100,203	1.05%	1.24%						
121-150 Days Delinquent	1,284	1,170	3,927,818	3,869,129	92,788	94,158	0.88%	0.88%						
151-180 Days Delinquent	1,042	975	3,175,083	2,938,621	90,287	80,674	0.72%	0.67%						
181-210 Days Delinquent	848	805	2,606,144	2,417,178	83,261	78,508	0.59%	0.55%						
211-240 Days Delinquent	759	688	2,484,026	2,116,740	95,456	76,434	0.56%	0.49%						
241-270 Days Delinquent	640	572	2,092,875	1,886,008	80,263	79,600	0.48%	0.44%						
271+ Days Delinquent	461	488	1,425,636	1,542,286	63,092	65,680	0.33%	0.36%						
Total Repayment	114,982	117,066	305,516,117	312,077,650	2,259,954	2,276,401	67.51%	69.80%						
In School	3,581	3,266	11,174,642	10,250,966	1,412,778	1,310,305	2.76%	2.57%						
Grace	913	1,022	2,621,933	2,969,139	309,322	373,416	0.65%	0.74%						
Forbearance	13,358	10,993	48,128,664	39,810,127	958,337	859,634	10.77%	9.03%						
Deferment	28,057	26,861	80,407,665	76,940,854	1,745,621	1,725,035	18.02%	17.47%						
Claims in Progress	406	493	1,272,577	1,651,277	55,385	72,941	0.29%	0.39%						
Claims Denied	2	2	6,125	6,125	1,327	1,362	0.00%	0.00%						
Total Portfolio	161,299	159,703	449,127,723	443,706,138	6,742,723	6,619,094	100.00%	100.00%						

	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	117,820	116,711	344,242,624	340,065,764	5,296,427	5,201,919	76.68%	76.67%
2 Year	27,219	26,928	58,839,296	58,115,210	769,704	759,569	13.08%	13.07%
Proprietary	15,577	15,406	43,628,438	43,181,663	611,031	592,924	9.70%	9.72%
Unknown	683	658	2,417,365	2,343,501	65,562	64,682	0.54%	0.54%
Total Balance	161,299	159,703	449,127,723	443,706,138	6,742,724	6,619,094	100.00%	100.00%
Portfolio by SAP Index								
LIBOR+1.34/1.94	21,831	21,596	62,954,967	62,266,573	1,447,976	1,417,398	14.13%	14.14%
LIBOR+1.74/2.34	136,130	134,733	367,320,472	362,881,950	5,057,018	4,963,998	81.68%	81.68%
LIBOR+2.24	8	8	193,209	194,550	4,368	3,925	0.04%	0.04%
LIBOR+2.64	2,110	2,151	13,525,931	13,250,145	187,631	193,101	3.01%	2.99%
T+2.20/2.80	320	316	767,947	747,946	3,173	3,123	0.17%	0.17%
T+2.50/3.10	59	57	151,260	126,843	530	586	0.03%	0.03%
T+3.10	654	655	3,333,649	3,351,017	27,876	30,120	0.74%	0.75%
T+3.25	154	154	787,252	793,982	13,028	6,057	0.18%	0.18%
T+3.50	33	33	93,036	93,132	1,124	786	0.02%	0.02%
Total Pool Balance	161,299	159,703	449,127,723	443,706,138	6,742,724	6,619,094	100.00%	100.00%
Borrower Benefits								
Timely Payment Benefit								
1% after 36 On-time Payments	2	2	4,984	4,041	11	8	0.00%	0.00%
1% after 48 On-time Payments	3	3	63,064	62,554	21	21	0.01%	0.01%
2% after 48 On-time Payments	33,650	34,535	63,293,347	64,164,318	103,389	101,494	13.91%	14.27%
None Offered	127,644	125,163	385,766,328	379,475,225	6,639,303	6,517,571	86.08%	85.72%
Total	161,299	159,703	449,127,723	443,706,138	6,742,724	6,619,094	100.00%	100.00%
Automatic Payment Benefit								
25 bp	2	2	7,420	7,355	36	26	0.00%	0.00%
50 bp	1,919	1,894	5,107,762	5,015,273	36,547	34,832	1.13%	1.12%
125 bp	31,236	30,977	80,414,325	78,968,470	358,652	336,345	17.72%	17.61%
None Offered	128,142	126,830	363,598,216	359,715,040	6,347,489	6,247,891	81.15%	81.27%
Total	161,299	159,703	449,127,723	443,706,138	6,742,724	6,619,094	100.00%	100.00%
Principal Reduction:								
2% Principal Reduction †	4,462	4,420	11,168,707	10,997,579	120,869	120,500	2.48%	2.47%
None Offered	156,837	155,283	437,959,016	432,708,559	6,621,854	6,498,594	97.52%	97.53%
Total	161,299	159,703	449,127,723	443,706,138	6,742,724	6,619,094	100.00%	100.00%

† Includes all loans ever eligible for the 2% principal reduction. Data not available to breakout qualified and disqualified loans.