

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2012 Trust Estate
Collection Period:	6/1/2013 to 6/30/2013
Distribution Date:	July 25, 2013
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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	111,697	110,853	281,750,449	278,648,151	1,695,531	1,717,928	58.06%	57.99%	5.20%	5.19%	4.78%	4.66%	106.55	105.96
Unsubsidized Stafford	55,469	55,090	178,562,416	177,570,421	6,192,461	5,750,348	37.85%	37.92%	5.36%	5.36%	4.98%	4.87%	120.52	120.27
Subsidized Consolidation	342	291	5,518,137	4,508,438	68,974	42,164	1.14%	0.94%	5.92%	5.30%	5.71%	5.09%	202.10	209.16
Unsubsidized Consolidation	231	281	3,025,771	4,010,254	43,633	71,356	0.63%	0.85%	5.27%	6.11%	5.14%	5.90%	225.74	210.99
PLUS and Grad PLUS	2,379	2,329	10,997,819	10,837,992	204,411	205,356	2.30%	2.28%	7.75%	7.77%	6.84%	6.76%	107.31	107.74
SLS	26	25	97,689	88,960	480	438	0.02%	0.02%	3.37%	3.31%	3.34%	3.14%	94.08	92.95
HEAL														
Private (Non-FFELP)														
Total	170,144	168,869	479,952,281	475,664,216	8,205,490	7,787,590	100.00%	100.00%	5.32%	5.32%	4.91%	4.80%	113.61	113.21
Loans by Floor Type														
Floor	73,633	69,382	169,655,905	153,983,046	1,389,273	1,042,190	35.04%	32.07%	2.80%	2.44%	2.37%	1.93%	111.85	111.11
Non-Floor	96,511	99,487	310,296,376	321,681,170	6,816,217	6,745,400	64.96%	67.93%	6.70%	6.70%	6.30%	6.17%	114.57	114.21
Total	170,144	168,869	479,952,281	475,664,216	8,205,490	7,787,590	100.00%	100.00%	5.32%	5.32%	4.91%	4.80%	113.61	113.21
Portfolio by Loan Status														
Repayment														
Current	103,849	103,892	269,861,275	270,946,913	1,356,580	1,309,099	55.56%	56.31%						
31-60 Days Delinquent	3,545	4,190	11,446,956	12,559,994	128,751	131,922	2.37%	2.62%						
61-90 Days Delinquent	2,049	2,278	6,296,679	7,364,353	90,780	115,183	1.31%	1.55%						
91-120 Days Delinquent	1,482	1,537	4,649,275	4,699,638	90,510	88,753	0.97%	0.99%						
121-150 Days Delinquent	1,082	1,314	3,287,400	4,147,931	77,969	96,296	0.69%	0.88%						
151-180 Days Delinquent	963	893	3,065,835	2,799,755	89,505	79,227	0.65%	0.60%						
181-210 Days Delinquent	779	795	2,643,249	2,440,775	83,355	81,429	0.56%	0.52%						
211-240 Days Delinquent	755	717	2,517,173	2,498,739	90,334	89,164	0.53%	0.53%						
241-270 Days Delinquent	640	613	2,314,067	2,116,082	94,886	86,451	0.49%	0.46%						
271+ Days Delinquent	544	543	1,673,116	1,925,023	74,376	85,633	0.36%	0.42%						
Total Repayment	115,688	116,772	307,755,025	311,499,203	2,177,046	2,163,157	63.49%	64.88%						
In School	5,052	4,746	15,654,982	14,707,705	1,782,497	1,728,501	3.57%	3.40%						
Grace	2,823	2,012	8,488,051	6,054,586	1,002,260	670,032	1.95%	1.39%						
Forbearance	15,074	14,535	57,504,968	55,139,549	1,285,397	1,268,040	12.04%	11.67%						
Deferment	31,207	30,370	89,512,729	87,010,956	1,912,057	1,897,328	18.73%	18.39%						
Claims in Progress	295	432	1,022,776	1,245,572	45,898	59,839	0.22%	0.27%						
Claims Denied †	5	2	13,750	6,645	335	693	0.00%	0.00%						
Total Portfolio	170,144	168,869	479,952,281	475,664,216	8,205,490	7,787,590	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	140,725	122,718	416,913,860	363,831,240	7,411,140	6,224,505	86.92%	76.54%
2 Year	20,711	29,062	42,953,900	63,409,898	548,704	868,297	8.91%	13.30%
Proprietary	8,705	16,381	20,058,564	45,923,524	245,573	621,860	4.16%	9.63%
Unknown	3	708	25,957	2,499,554	73	72,928	0.01%	0.53%
Total Balance	170,144	168,869	479,952,281	475,664,216	8,205,490	7,787,590	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	22,713	22,849	65,386,241	66,232,255	1,686,270	1,633,417	13.74%	14.04%
LIBOR+1.74/2.34	134,808	142,206	367,980,136	389,377,932	5,867,968	5,874,706	76.58%	81.75%
LIBOR+2.24	8	8	186,049	186,007	6,709	7,418	0.04%	0.04%
LIBOR+2.64	2,289	2,526	14,044,210	14,469,930	187,924	213,507	2.91%	3.04%
T+2.20/2.80	345	336	857,063	809,859	4,430	4,016	0.18%	0.17%
T+2.50/3.10	59	63	127,080	159,393	824	1,068	0.03%	0.03%
T+3.10	711	691	3,609,634	3,520,570	42,943	37,877	0.75%	0.74%
T+3.25	160	157	814,956	809,352	12,929	15,033	0.17%	0.17%
T+3.50	9,051	33	26,946,912	98,918	395,493	548	5.60%	0.02%
Total Pool Balance	170,144	168,869	479,952,281	475,664,216	8,205,490	7,787,590	100.00%	100.00%

Borrower Benefits

Timely Payment Benefit

1% after 36 On-time Payments	2	2	11,466	9,699	29	22	0.00%	0.00%
1% after 48 On-time Payments	2	2	57,915	57,748	18	17	0.01%	0.01%
2% after 48 On-time Payments	30,664	29,318	55,867,625	58,946,358	131,269	119,410	11.47%	12.22%
None Offered	139,476	139,547	424,015,275	416,650,411	8,074,174	7,668,141	88.52%	87.77%
Total	170,144	168,869	479,952,281	475,664,216	8,205,490	7,787,590	100.00%	100.00%

Automatic Payment Benefit

25 bp	2	2	7,588	7,519	15	14	0.00%	0.00%
50 bp	1,850	1,999	5,054,231	5,517,534	35,399	46,978	1.04%	1.15%
125 bp	31,438	32,559	80,973,181	87,062,533	326,110	474,408	16.66%	18.11%
None Offered	136,854	134,309	393,917,281	383,076,630	7,843,966	7,266,190	82.30%	80.74%
Total	170,144	168,869	479,952,281	475,664,216	8,205,490	7,787,590	100.00%	100.00%

Principal Reduction:

2% Principal Reduction ‡	6,971	7,275	18,555,880	19,290,555	218,828	221,527	3.85%	4.04%
None Offered	163,173	161,594	461,396,401	456,373,661	7,986,662	7,566,063	96.15%	95.96%
Total	170,144	168,869	479,952,281	475,664,216	8,205,490	7,787,590	100.00%	100.00%

The Board completed the conversion of its Nelnet serviced portfolio to its InHouse servicing unit on June 4, 2013. Data reported for the Nelnet serviced portfolio is as of May 15, 2013.

• The School Type reporting has been revised beginning June 2013.

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

¥ Unavailable until June 2013, thereafter cumulative denied claims.