

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2012 Trust Estate
Collection Period:	4/1/2014 to 4/30/2014
Distribution Date:	May 27, 2014
Contact Name:	Richard O. Davis
Contact Phone:	(801) 321-7285
Contact Fax:	(801) 321-7174
Contact Email:	rdavis@utahsbr.edu
Website:	https://www.uheaa.org/investors

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	101,162	99,690	245,781,636	241,353,659	1,405,004	1,381,616	57.27%	57.19%	5.21%	5.21%	4.71%	4.71%	105.86	105.72
Unsubsidized Stafford	50,617	49,960	162,260,374	159,896,637	4,597,819	4,618,998	38.66%	38.76%	5.39%	5.39%	4.92%	4.92%	121.33	121.21
Subsidized Consolidation	272	268	4,142,002	4,081,155	32,769	35,715	0.97%	0.97%	5.26%	5.27%	5.08%	5.08%	201.54	201.35
Unsubsidized Consolidation	265	263	3,878,939	3,859,206	57,374	64,013	0.91%	0.93%	6.15%	6.15%	5.94%	5.95%	204.57	204.07
PLUS and Grad PLUS	1,796	1,736	9,211,096	8,881,160	182,793	177,910	2.17%	2.13%	7.87%	7.87%	6.94%	6.95%	110.55	109.40
SLS	22	22	79,073	78,683	412	492	0.02%	0.02%	3.32%	3.32%	3.13%	3.14%	88.20	87.69
HEAL														
Private (Non-FFELP)														
Total	154,134	151,939	425,353,120	418,150,500	6,276,171	6,278,744	100.00%	100.00%	5.34%	5.35%	4.85%	4.85%	113.69	113.56
Loans by Floor Type														
Floor	62,997	61,809	135,506,064	132,981,001	799,408	792,740	31.58%	31.52%	2.44%	2.45%	1.98%	1.98%	111.89	111.86
Non-Floor	91,137	90,130	289,847,056	285,169,499	5,476,763	5,486,005	68.42%	68.48%	6.70%	6.70%	6.20%	6.19%	114.53	114.36
Total	154,134	151,939	425,353,120	418,150,500	6,276,171	6,278,744	100.00%	100.00%	5.34%	5.35%	4.85%	4.85%	113.69	113.56
Portfolio by Loan Status														
Repayment														
Current	102,773	101,911	265,210,443	262,223,781	1,357,688	1,391,094	61.76%	62.11%						
31-60 Days Delinquent	3,021	3,198	9,454,879	9,843,154	99,099	109,602	2.21%	2.35%						
61-90 Days Delinquent	2,242	1,864	7,558,388	6,036,520	122,313	89,737	1.78%	1.44%						
91-120 Days Delinquent	1,355	1,634	4,502,965	5,420,932	91,818	110,185	1.07%	1.30%						
121-150 Days Delinquent	1,418	1,060	4,782,254	3,560,761	108,956	87,203	1.13%	0.86%						
151-180 Days Delinquent	1,112	1,106	3,723,828	3,740,216	101,798	100,108	0.89%	0.90%						
181-210 Days Delinquent	759	924	2,694,892	3,113,487	86,800	99,602	0.64%	0.76%						
211-240 Days Delinquent	627	610	2,164,156	2,202,535	81,528	76,676	0.52%	0.54%						
241-270 Days Delinquent	440	497	1,192,297	1,671,230	46,318	70,213	0.29%	0.41%						
271+ Days Delinquent	329	343	1,074,536	908,315	51,000	38,929	0.26%	0.22%						
Total Repayment	114,076	113,147	302,358,638	298,720,932	2,147,318	2,173,350	70.55%	70.89%						
In School	3,122	2,999	9,739,763	9,388,256	1,326,959	1,298,869	2.56%	2.52%						
Grace	710	772	2,086,722	2,250,267	260,441	279,096	0.54%	0.60%						
Forbearance	8,546	8,289	31,511,767	31,148,316	639,672	634,381	7.45%	7.49%						
Deferment	27,155	26,299	77,949,287	75,312,740	1,811,037	1,824,146	18.48%	18.17%						
Claims in Progress	523	429	1,700,818	1,317,837	89,279	66,227	0.42%	0.33%						
Claims Denied	2	4	6,125	12,152	1,465	2,676	0.00%	0.00%						
Total Portfolio	154,134	151,939	425,353,120	418,150,500	6,276,171	6,278,744	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	112,801	111,202	325,454,552	319,796,919	4,981,113	4,986,683	76.55%	76.52%
2 Year	25,867	25,501	55,793,074	54,904,999	698,119	695,693	13.09%	13.10%
Proprietary	14,813	14,591	41,801,714	41,176,577	528,302	529,469	9.81%	9.83%
Unknown	653	645	2,303,780	2,272,005	68,637	66,899	0.55%	0.55%
Total Balance	154,134	151,939	425,353,120	418,150,500	6,276,171	6,278,744	100.00%	100.00%
Portfolio by SAP Index								
LIBOR+1.34/1.94	20,808	20,580	59,722,636	58,739,567	1,343,019	1,349,126	14.15%	14.16%
LIBOR+1.74/2.34	129,832	128,300	347,529,727	341,841,500	4,681,905	4,680,020	81.60%	81.64%
LIBOR+2.24	8	8	198,112	198,496	3,087	3,626	0.05%	0.05%
LIBOR+2.64	2,290	1,859	12,860,235	12,359,600	201,268	191,886	3.03%	2.96%
T+2.20/2.80	310	310	730,524	726,094	3,052	3,581	0.17%	0.17%
T+2.50/3.10	55	55	119,291	119,143	740	656	0.03%	0.03%
T+3.10	645	641	3,313,239	3,289,672	31,181	36,489	0.77%	0.78%
T+3.25	153	153	787,462	785,180	10,873	12,790	0.18%	0.19%
T+3.50	33	33	91,894	91,249	1,046	570	0.02%	0.02%
Total Pool Balance	154,134	151,939	425,353,120	418,150,500	6,276,171	6,278,744	100.00%	100.00%
Borrower Benefits								
Timely Payment Benefit								
1% after 36 On-time Payments	2	4	2,061	23,628	3	10	0.00%	0.01%
1% after 48 On-time Payments	3	5	61,534	61,803	25	24	0.01%	0.01%
2% after 48 On-time Payments	36,051	35,631	66,167,616	65,069,125	196,264	191,107	15.38%	15.38%
None Offered	118,078	116,299	359,121,909	352,995,945	6,079,879	6,087,603	84.61%	84.60%
Total	154,134	151,939	425,353,120	418,150,500	6,276,171	6,278,744	100.00%	100.00%
Automatic Payment Benefit								
25 bp	2	2	7,126	7,049	25	24	0.00%	0.00%
50 bp	1,905	1,893	4,887,604	4,888,809	33,534	34,730	1.14%	1.16%
125 bp	30,302	30,120	76,585,566	75,796,345	322,356	323,582	17.82%	17.94%
None Offered	121,925	119,924	343,872,824	337,458,297	5,920,256	5,920,409	81.04%	80.90%
Total	154,134	151,939	425,353,120	418,150,500	6,276,171	6,278,744	100.00%	100.00%
Principal Reduction:								
2% Principal Reduction ‡	4,266	4,191	10,448,364	10,078,625	107,183	108,560	2.45%	2.40%
None Offered	149,868	147,748	414,904,756	408,071,875	6,168,988	6,170,185	97.55%	97.60%
Total	154,134	151,939	425,353,120	418,150,500	6,276,171	6,278,744	100.00%	100.00%

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