

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	8/1/2014	to	8/31/2014
Distribution Date:	September 25, 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 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	401,317,738	407,451,858						
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	(4,861,395)	(5,601,400)	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	(2,242,357)	(2,347,047)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	576,922		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,437,799	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	837,333	813,820	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	395,628,241	401,755,030						

CPR	<u>8.09%</u> Current Month	<u>0.04%</u>	Cumulative
------------	----------------------------	--------------	------------

Gross Defaults/Claims and Claim Reject Status

	Default Amount During Period	Cumulative \$ Since 11/1/2012	Cumulative % Since 11/1/2012
Claims			
Subsidized Stafford	500,628	11,112,542	14.596%
Unsubsidized Stafford	423,433	8,429,299	22.322%
Consolidation	-	1,409,024	0.174%
PLUS and Grad PLUS	5,370	206,709	13.093%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims		(21,083)	-0.002%
Total Net Claims	929,431	21,136,491	2.959%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 2,242,357
Current period payments (recoveries) from Guarantor (\$)	\$ 1,402,416
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 21,979,832 ⁽¹⁾
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.10%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	1.89%	20.76
Grace	0.90%	2.46
Deferment	16.14%	16.99
Forbearance	7.72%	1.59
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	72.75%	67.94
Claims	0.61%	76.31
Total Portfolio	100.00%	

(a) Includes Grace period.