

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	6/1/2014	to	6/30/2014
Distribution Date:	July 25, 2014		
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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	412,703,393	419,226,214						
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	(5,077,107)	(5,859,918)	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	(1,220,942)	(1,272,305)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	806,740		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,428,818	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	244,471	205,302	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	407,456,555	413,728,111						

CPR	<u>7.60%</u> Current Month	<u>-1.01%</u>	Cumulative
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Gross Defaults/Claims and Claim Reject Status

	Default Amount During Period	Cumulative \$ Since 11/1/2012	Cumulative % Since 11/1/2012
Claims			
Subsidized Stafford	349,350	10,060,747	13.214%
Unsubsidized Stafford	337,564	7,561,845	20.025%
Consolidation	-	1,331,266	0.165%
PLUS and Grad PLUS	-	195,649	12.392%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(18,458)	-0.002%
Total Net Claims	686,914	19,131,049	2.678%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,220,942
Current period payments (recoveries) from Guarantor (\$)	\$ 973,426
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 18,692,513 ⁽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	2.05%	20.58
Grace	0.76%	3.46
Deferment	16.63%	16.63
Forbearance	6.97%	1.20
		W.A. Time in Repayment (months) (a)
Repayment	73.10%	65.91
Claims	0.48%	60.96
Total Portfolio	100.00%	

(a) Includes Grace period.