

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
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	98,605	97,464	237,896,856	234,525,277	1,441,351	1,432,620	57.11%	57.06%	5.22%	5.22%	4.71%	4.71%	105.53	105.33
Unsubsidized Stafford	49,453	48,883	158,174,604	156,461,403	4,627,048	4,380,440	38.85%	38.89%	5.40%	5.40%	4.92%	4.92%	121.00	120.99
Subsidized Consolidation	267	266	4,065,958	4,061,674	39,678	41,934	0.98%	0.99%	5.27%	5.27%	5.08%	5.08%	201.11	200.23
Unsubsidized Consolidation	260	260	3,777,026	3,769,399	68,979	73,755	0.92%	0.93%	6.09%	6.09%	5.90%	5.89%	204.98	203.93
PLUS and Grad PLUS	1,713	1,692	8,710,698	8,560,984	192,278	179,855	2.12%	2.11%	7.87%	7.88%	6.96%	6.90%	108.93	109.13
SLS	22	22	78,251	77,818	614	723	0.02%	0.02%	3.32%	3.31%	3.14%	3.14%	86.99	86.27
HEAL														
Private (Non-FFELP)														
Total	150,320	148,587	412,703,393	407,456,555	6,369,948	6,109,327	100.00%	100.00%	5.35%	5.35%	4.85%	4.85%	113.38	113.28
Loans by Floor Type														
Floor	61,074	60,462	130,947,161	129,075,419	805,741	787,851	31.44%	31.40%	2.45%	2.45%	1.98%	1.98%	111.73	111.64
Non-Floor	89,246	88,125	281,756,232	278,381,136	5,564,207	5,321,476	68.56%	68.60%	6.70%	6.70%	6.19%	6.18%	114.15	114.04
Total	150,320	148,587	412,703,393	407,456,555	6,369,948	6,109,327	100.00%	100.00%	5.35%	5.35%	4.85%	4.85%	113.38	113.28
Portfolio by Loan Status														
Repayment														
Current	99,137	100,195	251,676,875	255,563,722	1,424,321	1,426,573	60.40%	62.14%						
31-60 Days Delinquent	4,603	4,145	15,027,187	13,072,181	163,444	141,774	3.62%	3.19%						
61-90 Days Delinquent	1,859	3,058	5,838,558	10,289,680	88,857	153,771	1.41%	2.53%						
91-120 Days Delinquent	1,467	1,371	4,778,626	4,400,577	90,165	86,233	1.16%	1.08%						
121-150 Days Delinquent	1,264	1,195	4,326,357	3,832,408	110,035	89,806	1.06%	0.95%						
151-180 Days Delinquent	805	1,120	2,767,584	3,841,575	80,420	112,488	0.68%	0.96%						
181-210 Days Delinquent	967	735	3,315,156	2,549,262	101,189	84,956	0.82%	0.64%						
211-240 Days Delinquent	769	841	2,665,461	2,864,118	97,661	101,722	0.66%	0.72%						
241-270 Days Delinquent	474	659	1,615,007	2,268,398	61,467	92,633	0.40%	0.57%						
271+ Days Delinquent	400	387	1,286,479	1,289,991	56,626	53,931	0.32%	0.32%						
Total Repayment	111,745	113,706	293,297,290	299,971,912	2,274,185	2,343,887	70.53%	73.10%						
In School	2,605	2,367	8,086,590	7,424,365	1,139,237	1,073,636	2.20%	2.06%						
Grace	1,129	922	3,439,784	2,797,008	445,728	362,076	0.93%	0.76%						
Forbearance	9,362	7,462	34,961,629	28,180,087	717,755	630,311	8.52%	6.97%						
Deferment	24,995	23,503	71,489,286	67,181,515	1,724,050	1,613,092	17.47%	16.63%						
Claims in Progress	480	623	1,416,662	1,889,516	66,247	83,511	0.35%	0.48%						
Claims Denied	4	4	12,152	12,152	2,746	2,814	0.00%	0.00%						
Total Portfolio	150,320	148,587	412,703,393	407,456,555	6,369,948	6,109,327	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	96,524	95,417	239,043,487	235,780,389	3,706,642	3,506,070	57.93%	57.86%
2 Year	24,960	24,663	53,234,726	52,675,512	702,767	667,456	12.87%	12.90%
Graduate	13,747	13,628	78,111,984	77,281,248	1,362,987	1,343,773	18.96%	19.01%
Proprietary	14,527	14,328	40,689,925	40,143,017	559,938	563,392	9.84%	9.84%
Unknown	562	551	1,623,271	1,576,389	37,613	28,636	0.40%	0.39%
Total Balance	150,320	148,587	412,703,393	407,456,555	6,369,948	6,109,327	100.00%	100.00%
Portfolio by SAP Index								
LIBOR+1.34/1.94	20,368	20,097	58,120,378	57,392,551	1,364,909	1,288,188	14.19%	14.19%
LIBOR+1.74/2.34	126,972	125,241	337,363,505	332,942,482	4,737,381	4,548,892	81.63%	81.61%
LIBOR+2.24	8	8	198,215	198,215	4,493	5,464	0.05%	0.05%
LIBOR+2.64	1,797	2,072	12,183,984	12,111,146	208,217	206,921	2.96%	2.98%
T+2.20/2.80	304	302	692,124	687,860	3,296	3,588	0.17%	0.17%
T+2.50/3.10	55	47	118,823	95,410	668	689	0.03%	0.02%
T+3.10	634	638	3,193,083	3,198,410	36,988	39,367	0.77%	0.78%
T+3.25	149	149	742,423	739,946	13,110	14,983	0.18%	0.18%
T+3.50	33	33	90,858	90,535	885	1,235	0.02%	0.02%
Total Pool Balance	150,320	148,587	412,703,393	407,456,555	6,369,948	6,109,327	100.00%	100.00%
Borrower Benefits								
Rate Reduction Benefits								
1% Reduction	9	13	84,640	120,000	43	137	0.02%	0.03%
2% Reduction	35,747	36,098	64,931,978	65,774,573	200,101	205,616	15.54%	15.95%
None Offered	114,564	112,476	347,686,775	341,561,982	6,169,804	5,903,574	84.44%	84.02%
Total	150,320	148,587	412,703,393	407,456,555	6,369,948	6,109,327	100.00%	100.00%
Automatic Payment Benefit								
25 bp	2	2	6,972	6,895	25	24	0.00%	0.00%
50 bp	1,896	1,876	4,872,914	4,817,474	36,144	34,945	1.17%	1.17%
125 bp	30,054	29,702	75,142,673	73,866,495	331,867	307,196	18.01%	17.94%
None Offered	118,368	117,007	332,680,834	328,765,691	6,001,912	5,767,162	80.82%	80.89%
Total	150,320	148,587	412,703,393	407,456,555	6,369,948	6,109,327	100.00%	100.00%
Principal Reduction:								
2% Principal Reduction ‡	4,123	4,052	9,855,864	9,628,705	111,864	105,868	2.38%	2.35%
None Offered	146,197	144,535	402,847,529	397,827,850	6,258,084	6,003,459	97.62%	97.65%
Total	151,939	148,587	418,150,500	407,456,555	6,278,744	6,109,327	100.00%	100.00%

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