

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>
<b>Indenture Name:</b>	<b>2012 Trust Estate</b>
<b>Collection Period:</b>	<b>8/1/2015 to 8/31/2015</b>
<b>Distribution Date:</b>	September 25, 2015
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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
<b>Loans by Program Type</b>														
Subsidized Stafford	81,043	79,895	187,220,984	184,140,814	1,365,778	1,423,517	55.87%	55.82%	5.23%	5.23%	4.66%	4.66%	104.69	104.67
Unsubsidized Stafford	41,127	40,608	131,030,650	129,096,067	3,481,155	3,508,632	39.85%	39.89%	5.43%	5.43%	4.87%	4.86%	122.41	122.68
Subsidized Consolidation	252	249	3,851,927	3,830,972	48,054	54,177	1.16%	1.17%	5.25%	5.26%	5.03%	5.03%	200.76	201.62
Unsubsidized Consolidation	241	237	3,592,374	3,568,205	90,544	98,624	1.09%	1.10%	6.12%	6.14%	5.83%	5.84%	195.88	195.75
PLUS and Grad PLUS	1,320	1,283	6,620,737	6,479,161	149,537	153,982	2.01%	2.00%	7.94%	7.94%	6.93%	6.89%	118.26	119.05
SLS	17	17	56,548	56,211	390	466	0.02%	0.02%	3.48%	3.48%	3.28%	3.28%	77.11	76.66
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>124,000</b>	<b>122,289</b>	<b>332,373,220</b>	<b>327,171,430</b>	<b>5,135,458</b>	<b>5,239,398</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.37%</b>	<b>5.37%</b>	<b>4.80%</b>	<b>4.80%</b>	<b>114.04</b>	<b>114.18</b>
			58.79%											
<b>Loans by Floor Type</b>														
Floor	49,273	48,456	104,342,449	102,577,352	690,631	703,653	31.12%	31.07%	2.48%	2.48%	1.97%	1.97%	112.17	112.28
Non-Floor	74,727	73,833	228,030,771	224,594,078	4,444,827	4,535,745	68.88%	68.93%	6.69%	6.69%	6.10%	6.09%	114.90	115.05
<b>Total</b>	<b>124,000</b>	<b>122,289</b>	<b>332,373,220</b>	<b>327,171,430</b>	<b>5,135,458</b>	<b>5,239,398</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.37%</b>	<b>5.37%</b>	<b>4.80%</b>	<b>4.80%</b>	<b>114.04</b>	<b>114.18</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	89,194	86,083	225,024,464	213,945,065	1,887,712	1,934,340	67.23%	64.94%						
31-60 Days Delinquent	2,930	4,147	8,834,049	13,880,039	99,376	164,560	2.65%	4.22%						
61-90 Days Delinquent	1,650	1,658	5,522,983	5,060,619	85,118	81,959	1.66%	1.55%						
91-120 Days Delinquent	1,490	1,155	4,804,802	3,907,049	97,089	75,394	1.45%	1.20%						
121-150 Days Delinquent	1,032	1,154	3,570,443	3,705,354	86,971	89,295	1.08%	1.14%						
151-180 Days Delinquent	735	830	2,147,970	2,960,409	59,498	84,873	0.65%	0.92%						
181-210 Days Delinquent	928	601	3,136,232	1,734,604	98,369	55,873	0.96%	0.54%						
211-240 Days Delinquent	557	787	1,704,880	2,490,190	63,739	84,556	0.53%	0.77%						
241-270 Days Delinquent	527	474	1,720,513	1,465,655	78,007	64,451	0.53%	0.46%						
271+ Days Delinquent	546	390	1,803,630	1,219,145	80,842	62,915	0.56%	0.39%						
<b>Total Repayment</b>	<b>99,589</b>	<b>97,279</b>	<b>258,269,966</b>	<b>250,368,129</b>	<b>2,636,722</b>	<b>2,698,216</b>	<b>77.30%</b>	<b>76.13%</b>						
In School	1,036	939	3,333,088	2,984,404	556,446	492,620	1.15%	1.05%						
Grace	505	578	1,546,497	1,838,140	263,434	329,101	0.54%	0.65%						
Forbearance	6,591	7,819	23,965,186	27,871,298	459,854	505,212	7.24%	8.54%						
Deferment	15,758	15,026	43,703,735	42,027,235	1,149,850	1,116,184	13.29%	12.98%						
Claims in Progress	521	648	1,554,748	2,082,224	69,152	98,065	0.48%	0.65%						
Claims Denied	-	-	-	-	-	-	0.00%	0.00%						
<b>Total Portfolio</b>	<b>124,000</b>	<b>122,289</b>	<b>332,373,220</b>	<b>327,171,430</b>	<b>5,135,458</b>	<b>5,239,398</b>	<b>100.00%</b>	<b>100.00%</b>						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
<b>Portfolio by School Type *</b>								
4 Year	80,381	79,275	197,063,205	193,995,797	2,978,855	3,057,171	59.27%	59.28%
2 Year	20,505	20,211	43,418,983	42,785,977	637,519	644,133	13.05%	13.07%
Graduate	11,476	11,310	63,910,669	62,898,810	1,051,279	1,067,084	19.25%	19.24%
Proprietary	11,633	11,488	27,883,892	27,394,359	452,174	455,036	8.40%	8.38%
Unknown	5	5	96,471	96,487	15,631	15,974	0.03%	0.03%
<b>Total Balance</b>	<b>124,000</b>	<b>122,289</b>	<b>332,373,220</b>	<b>327,171,430</b>	<b>5,135,458</b>	<b>5,239,398</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by SAP Index</b>								
LIBOR+1.34/1.94	16,825	16,657	46,668,161	46,047,442	1,041,361	1,069,469	14.14%	14.17%
LIBOR+1.74/2.34	104,665	103,194	270,879,169	266,553,494	3,820,257	3,887,660	81.39%	81.36%
LIBOR+2.24	6	6	187,104	187,016	4,756	5,556	0.06%	0.06%
LIBOR+2.64	1,488	1,423	10,312,263	10,073,152	209,984	210,626	3.12%	3.09%
T+2.20/2.80	273	270	613,048	609,635	3,792	4,218	0.18%	0.19%
T+2.50/3.10	38	38	72,853	72,690	318	385	0.02%	0.02%
T+3.10	558	554	2,922,413	2,912,084	32,347	36,642	0.87%	0.89%
T+3.25	125	125	648,472	646,537	22,126	24,342	0.20%	0.20%
T+3.50	22	22	69,737	69,380	517	500	0.02%	0.02%
<b>Total Pool Balance</b>	<b>124,000</b>	<b>122,289</b>	<b>332,373,220</b>	<b>327,171,430</b>	<b>5,135,458</b>	<b>5,239,398</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Borrower Benefits ‡</b>								
<b>Rate Reduction Benefits</b>								
1% Qualified	37	35	239,586	259,635	750	1,088	0.07%	0.08%
2% Qualified	34,641	34,366	62,142,126	61,905,047	274,054	284,127	18.49%	18.71%
1% Eligible	191	188	2,878,750	2,785,598	66,851	72,686	0.87%	0.86%
2% Eligible	34,630	33,279	119,600,396	114,657,173	2,490,641	2,519,602	36.18%	35.25%
None Offered	54,501	54,421	147,512,362	147,563,977	2,303,162	2,361,895	44.39%	45.10%
<b>Total</b>	<b>124,000</b>	<b>122,289</b>	<b>332,373,220</b>	<b>327,171,430</b>	<b>5,135,458</b>	<b>5,239,398</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Automatic Payment Benefit</b>								
.25% Qualified	6	6	49,882	49,712	105	99	0.01%	0.01%
.50% Qualified	1,785	1,783	4,306,163	4,317,943	40,153	39,147	1.29%	1.31%
1.25% Qualified	26,467	26,197	65,186,984	64,489,229	336,678	347,992	19.41%	19.51%
.25% Eligible	20	20	222,824	223,259	6,820	6,937	0.07%	0.07%
.50% Eligible	9,788	9,677	27,450,639	27,035,707	686,295	708,717	8.34%	8.35%
1.25% Eligible	85,934	84,606	235,156,728	231,055,580	4,065,407	4,136,506	70.88%	70.75%
None Offered	-	-	-	-	-	-	0.00%	0.00%
<b>Total</b>	<b>124,000</b>	<b>122,289</b>	<b>332,373,220</b>	<b>327,171,430</b>	<b>5,135,458</b>	<b>5,239,398</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Principal Reduction:</b>								
2% Qualified	1,052	1,068	1,962,731	1,988,424	15,894	17,606	0.59%	0.60%
2% Eligible	7,187	7,100	20,283,900	19,999,260	474,750	486,078	6.15%	6.16%
None Offered	115,761	114,121	310,126,589	305,183,746	4,644,814	4,735,714	93.26%	93.24%
<b>Total</b>	<b>124,000</b>	<b>122,289</b>	<b>332,373,220</b>	<b>327,171,430</b>	<b>5,135,458</b>	<b>5,239,398</b>	<b>100.00%</b>	<b>100.00%</b>

‡ **Qualified** - loan has earned and is receiving a benefit **Eligible** - benefits are available, but not yet earned