

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2012 Trust Estate
Collection Period:	2/1/2015 to 2/28/2015
Distribution Date:	March 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
Loans by Program Type														
Subsidized Stafford	89,026	87,515	208,770,177	204,917,049	1,423,849	1,419,601	56.41%	56.27%	5.23%	5.23%	4.68%	4.68%	104.81	104.85
Unsubsidized Stafford	44,869	44,252	142,846,511	141,131,971	4,019,694	3,877,177	39.42%	39.54%	5.42%	5.42%	4.89%	4.90%	121.26	121.53
Subsidized Consolidation	259	258	3,937,650	3,926,741	36,841	38,813	1.07%	1.08%	5.24%	5.24%	5.05%	5.05%	197.39	197.11
Unsubsidized Consolidation	251	249	3,695,371	3,683,866	77,597	78,802	1.01%	1.02%	6.10%	6.11%	5.90%	5.89%	196.39	197.03
PLUS and Grad PLUS	1,531	1,501	7,572,568	7,423,707	155,023	154,383	2.07%	2.07%	7.89%	7.89%	7.00%	6.98%	114.07	115.08
SLS	17	17	58,626	58,250	447	524	0.02%	0.02%	3.29%	3.29%	3.07%	3.08%	80.99	80.46
HEAL														
Private (Non-FFELP)														
Total	135,953	133,792	366,880,903	361,141,584	5,713,451	5,569,300	100.00%	100.00%	5.36%	5.37%	4.83%	4.83%	113.32	113.52
Loans by Floor Type														
Floor	54,728	53,615	115,438,573	113,375,028	729,738	717,083	31.18%	31.11%	2.46%	2.47%	1.97%	1.98%	111.56	111.76
Non-Floor	81,225	80,177	251,442,330	247,766,556	4,983,713	4,852,217	68.82%	68.89%	6.70%	6.70%	6.14%	6.13%	114.13	114.32
Total	135,953	133,792	366,880,903	361,141,584	5,713,451	5,569,300	100.00%	100.00%	5.36%	5.37%	4.83%	4.83%	113.32	113.52
Portfolio by Loan Status														
Repayment														
Current	94,417	91,165	237,744,973	227,634,754	1,740,087	1,659,199	64.27%	62.53%						
31-60 Days Delinquent	3,490	4,660	10,663,575	14,756,411	125,726	161,885	2.90%	4.07%						
61-90 Days Delinquent	2,450	2,233	7,692,797	7,079,458	117,403	109,572	2.10%	1.96%						
91-120 Days Delinquent	2,392	1,761	8,263,897	5,687,164	167,346	109,796	2.26%	1.58%						
121-150 Days Delinquent	1,352	1,928	4,396,198	6,769,799	103,957	165,727	1.21%	1.89%						
151-180 Days Delinquent	947	1,062	2,879,571	3,321,686	77,486	90,628	0.79%	0.93%						
181-210 Days Delinquent	957	789	3,228,826	2,491,840	101,853	76,737	0.89%	0.70%						
211-240 Days Delinquent	636	780	1,962,018	2,633,470	69,073	94,929	0.55%	0.74%						
241-270 Days Delinquent	533	469	1,722,246	1,471,367	64,126	56,608	0.48%	0.42%						
271+ Days Delinquent	498	359	1,943,326	1,122,004	84,632	48,024	0.54%	0.32%						
Total Repayment	107,672	105,206	280,497,427	272,967,953	2,651,689	2,573,105	75.99%	75.14%						
In School	1,634	1,522	5,148,856	4,724,192	794,880	761,857	1.60%	1.50%						
Grace	505	443	1,561,758	1,429,079	266,879	219,299	0.49%	0.45%						
Forbearance	6,019	7,229	22,083,994	26,395,845	482,683	553,035	6.06%	7.35%						
Deferment	19,671	18,843	56,116,520	53,586,808	1,446,857	1,361,516	15.45%	14.98%						
Claims in Progress	450	547	1,466,321	2,031,680	68,977	98,970	0.41%	0.58%						
Claims Denied	2	2	6,027	6,027	1,486	1,518	0.00%	0.00%						
Total Portfolio	135,953	133,792	366,880,903	361,141,584	5,713,451	5,569,300	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	88,098	86,639	218,100,385	214,352,726	3,390,422	3,281,917	59.45%	59.35%
2 Year	22,540	22,212	47,797,295	47,155,007	678,117	655,343	13.01%	13.04%
Graduate	12,519	12,355	69,996,691	69,106,629	1,178,596	1,163,670	19.10%	19.16%
Proprietary	12,791	12,581	30,952,088	30,492,759	465,331	467,370	8.43%	8.44%
Unknown	5	5	34,444	34,463	985	1,000	0.01%	0.01%
Total Balance	135,953	133,792	366,880,903	361,141,584	5,713,451	5,569,300	100.00%	100.00%
Portfolio by SAP Index								
LIBOR+1.34/1.94	18,327	18,085	51,593,479	50,816,637	1,167,608	1,121,616	14.16%	14.16%
LIBOR+1.74/2.34	114,832	112,988	299,384,810	294,627,119	4,302,125	4,201,044	81.51%	81.49%
LIBOR+2.24	6	6	179,390	179,390	8,463	9,251	0.05%	0.05%
LIBOR+2.64	1,712	1,646	11,241,121	11,074,836	180,207	183,032	3.07%	3.07%
T+2.20/2.80	286	283	646,387	640,529	3,526	3,445	0.17%	0.18%
T+2.50/3.10	48	48	96,416	96,377	754	807	0.03%	0.03%
T+3.10	580	574	2,983,277	2,950,736	33,608	35,451	0.81%	0.81%
T+3.25	130	130	667,870	668,074	15,916	13,137	0.18%	0.19%
T+3.50	32	32	88,153	87,886	1,244	1,517	0.02%	0.02%
Total Pool Balance	135,953	133,792	366,880,903	361,141,584	5,713,451	5,569,300	100.00%	100.00%
Borrower Benefits								
Rate Reduction Benefits								
1% Reduction	25	26	181,414	187,230	236	222	0.05%	0.05%
2% Reduction	36,408	35,881	65,000,808	64,075,838	252,316	245,061	17.51%	17.54%
None Offered	99,520	97,885	301,698,681	296,878,516	5,460,899	5,324,017	82.44%	82.41%
Total	135,953	133,792	366,880,903	361,141,584	5,713,451	5,569,300	100.00%	100.00%
Automatic Payment Benefit								
50 bp	4	4	45,660	45,580	40	158	0.01%	0.01%
125 bp	1,840	1,810	4,614,752	4,488,353	38,116	36,551	1.25%	1.24%
None Offered	28,348	27,816	69,583,283	68,387,577	320,154	297,081	18.76%	18.73%
Total	105,761	104,162	292,637,208	288,220,074	5,355,141	5,235,510	79.98%	80.02%
Principal Reduction:								
2% Principal Reduction	1,046	1,042	2,047,918	2,016,439	14,649	13,874	0.55%	0.55%
None Offered	134,907	132,750	364,832,985	359,125,145	5,698,802	5,555,426	99.45%	99.45%
Total	135,953	133,792	366,880,903	361,141,584	5,713,451	5,569,300	100.00%	100.00%