

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2012 Trust Estate
Collection Period:	1/1/2015 to 1/31/2015
Distribution Date:	February 25, 2015
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	90,189	89,026	211,950,622	208,770,177	1,379,329	1,423,849	56.52%	56.41%	5.23%	5.23%	4.67%	4.68%	104.85	104.81
Unsubsidized Stafford	45,411	44,869	144,534,607	142,846,511	3,927,389	4,019,694	39.33%	39.42%	5.42%	5.42%	4.89%	4.89%	121.22	121.26
Subsidized Consolidation	259	259	3,943,524	3,937,650	32,020	36,841	1.05%	1.07%	5.24%	5.24%	5.05%	5.05%	197.76	197.39
Unsubsidized Consolidation	251	251	3,699,764	3,695,371	68,659	77,597	1.00%	1.01%	6.10%	6.10%	5.89%	5.90%	196.92	196.39
PLUS and Grad PLUS	1,552	1,531	7,723,844	7,572,568	147,864	155,023	2.08%	2.07%	7.89%	7.89%	6.89%	7.00%	113.22	114.07
SLS	17	17	58,977	58,626	360	447	0.02%	0.02%	3.29%	3.29%	3.07%	3.07%	81.55	80.99
HEAL														
Private (Non-FFELP)														
Total	137,679	135,953	371,911,338	366,880,903	5,555,620	5,713,451	100.00%	100.00%	5.36%	5.36%	4.82%	4.83%	113.29	113.32
Loans by Floor Type														
Floor	55,625	54,728	117,011,290	115,438,573	703,849	729,738	31.19%	31.18%	2.46%	2.46%	1.97%	1.97%	111.42	111.56
Non-Floor	82,054	81,225	254,900,048	251,442,330	4,851,771	4,983,713	68.81%	68.82%	6.70%	6.70%	6.13%	6.14%	114.14	114.13
Total	137,679	135,953	371,911,338	366,880,903	5,555,620	5,713,451	100.00%	100.00%	5.36%	5.36%	4.82%	4.83%	113.29	113.32
Portfolio by Loan Status														
Repayment														
Current	96,678	94,417	245,076,529	237,744,973	1,696,259	1,740,087	65.38%	64.27%						
31-60 Days Delinquent	3,924	3,490	11,629,240	10,663,575	129,378	125,726	3.11%	2.90%						
61-90 Days Delinquent	3,145	2,450	10,640,984	7,692,797	176,072	117,403	2.87%	2.10%						
91-120 Days Delinquent	1,568	2,392	5,073,194	8,263,897	95,544	167,346	1.37%	2.26%						
121-150 Days Delinquent	1,112	1,352	3,580,426	4,396,198	82,352	103,957	0.97%	1.21%						
151-180 Days Delinquent	1,119	947	3,696,977	2,879,571	103,860	77,486	1.01%	0.79%						
181-210 Days Delinquent	794	957	2,492,914	3,228,826	77,485	101,853	0.68%	0.89%						
211-240 Days Delinquent	629	636	2,075,187	1,962,018	69,906	69,073	0.57%	0.55%						
241-270 Days Delinquent	686	533	2,596,580	1,722,246	103,868	64,126	0.71%	0.48%						
271+ Days Delinquent	365	498	1,187,423	1,943,326	57,233	84,632	0.33%	0.54%						
Total Repayment	110,020	107,672	288,049,454	280,497,427	2,591,957	2,651,689	77.00%	75.99%						
In School	1,666	1,634	5,236,437	5,148,856	805,321	794,880	1.60%	1.60%						
Grace	509	505	1,573,116	1,561,758	251,518	266,879	0.48%	0.49%						
Forbearance	5,423	6,019	19,696,796	22,083,994	406,382	482,683	5.33%	6.06%						
Deferment	19,628	19,671	56,015,419	56,116,520	1,438,912	1,446,857	15.22%	15.45%						
Claims in Progress	431	450	1,334,089	1,466,321	60,078	68,977	0.37%	0.41%						
Claims Denied	2	2	6,027	6,027	1,452	1,486	0.00%	0.00%						
Total Portfolio	137,679	135,953	371,911,338	366,880,903	5,555,620	5,713,451	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	89,312	88,098	221,355,716	218,100,385	3,308,513	3,390,422	59.52%	59.45%
2 Year	22,675	22,540	48,005,318	47,797,295	649,608	678,117	12.89%	13.01%
Graduate	12,663	12,519	70,950,861	69,996,691	1,131,772	1,178,596	19.10%	19.10%
Proprietary	13,024	12,791	31,564,999	30,952,088	464,779	465,331	8.48%	8.43%
Unknown	5	5	34,444	34,444	948	985	0.01%	0.01%
Total Balance	137,679	135,953	371,911,338	366,880,903	5,555,620	5,713,451	100.00%	100.00%
Portfolio by SAP Index								
LIBOR+1.34/1.94	18,532	18,327	52,347,875	51,593,479	1,143,939	1,167,608	14.17%	14.16%
LIBOR+1.74/2.34	116,145	114,832	303,553,618	299,384,810	4,189,371	4,302,125	81.53%	81.51%
LIBOR+2.24	6	6	179,476	179,390	7,714	8,463	0.05%	0.05%
LIBOR+2.64	1,918	1,712	11,331,390	11,241,121	164,766	180,207	3.05%	3.07%
T+2.20/2.80	286	286	652,149	646,387	3,367	3,526	0.17%	0.17%
T+2.50/3.10	48	48	96,334	96,416	819	754	0.03%	0.03%
T+3.10	582	580	2,993,255	2,983,277	30,003	33,608	0.80%	0.81%
T+3.25	130	130	669,056	667,870	14,430	15,916	0.18%	0.18%
T+3.50	32	32	88,185	88,153	1,211	1,244	0.02%	0.02%
Total Pool Balance	137,679	135,953	371,911,338	366,880,903	5,555,620	5,713,451	100.00%	100.00%
Borrower Benefits								
Rate Reduction Benefits								
1% Reduction	23	25	171,089	181,414	302	236	0.04%	0.05%
2% Reduction	36,530	36,408	65,456,724	65,000,808	246,268	252,316	17.41%	17.51%
None Offered	101,126	99,520	306,283,525	301,698,681	5,309,050	5,460,899	82.55%	82.44%
Total	137,679	135,953	371,911,338	366,880,903	5,555,620	5,713,451	100.00%	100.00%
Automatic Payment Benefit								
50 bp	4	4	45,824	45,660	40	40	0.01%	0.01%
125 bp	1,853	1,840	4,662,258	4,614,752	37,150	38,116	1.24%	1.25%
None Offered	28,718	28,348	70,711,036	69,583,283	313,947	320,154	18.82%	18.76%
Total	107,104	105,761	296,492,220	292,637,208	5,204,483	5,355,141	79.93%	79.98%
Principal Reduction:								
2% Principal Reduction	1,031	1,046	2,025,405	2,047,918	13,962	14,649	0.54%	0.55%
None Offered	136,648	134,907	369,885,933	364,832,985	5,541,658	5,698,802	99.46%	99.45%
Total	137,679	135,953	371,911,338	366,880,903	5,555,620	5,713,451	100.00%	100.00%