

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2012 Trust Estate
Collection Period:	10/1/2015 to 10/31/2015
Distribution Date:	November 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	78,834	77,616	181,437,526	178,132,845	1,387,973	1,400,428	55.75%	55.69%	5.24%	5.24%	4.66%	4.65%	104.66	104.71
Unsubsidized Stafford	40,088	39,511	127,553,443	125,590,534	3,442,672	3,405,549	39.95%	40.01%	5.43%	5.43%	4.86%	4.85%	122.84	123.27
Subsidized Consolidation	247	245	3,832,812	3,787,429	50,366	55,123	1.18%	1.19%	5.26%	5.29%	5.06%	5.06%	201.21	201.03
Unsubsidized Consolidation	237	235	3,574,113	3,535,787	94,644	99,913	1.12%	1.13%	6.14%	6.17%	5.88%	5.87%	195.07	194.74
PLUS and Grad PLUS	1,241	1,209	6,333,786	6,175,158	156,107	145,012	1.98%	1.96%	7.94%	7.95%	6.90%	6.88%	120.75	120.84
SLS	17	17	55,797	55,392	502	597	0.02%	0.02%	3.48%	3.48%	3.28%	3.29%	75.82	74.52
HEAL														
Private (Non-FFELP)														
Total	120,664	118,833	322,787,477	317,277,145	5,132,264	5,106,622	100.00%	100.00%	5.38%	5.38%	4.80%	4.79%	114.30	114.52
Loans by Floor Type														
Floor	47,858	46,965	101,412,881	99,664,258	693,684	693,173	31.14%	31.13%	2.50%	2.50%	1.99%	1.98%	112.25	112.37
Non-Floor	72,806	71,868	221,374,596	217,612,887	4,438,580	4,413,449	68.86%	68.87%	6.69%	6.69%	6.09%	6.08%	115.24	115.50
Total	120,664	118,833	322,787,477	317,277,145	5,132,264	5,106,622	100.00%	100.00%	5.38%	5.38%	4.80%	4.79%	114.30	114.52
Portfolio by Loan Status														
Repayment														
Current	87,195	87,623	218,014,011	220,566,442	1,930,305	2,081,563	67.07%	69.06%						
31-60 Days Delinquent	2,726	2,322	8,902,131	7,158,117	146,114	101,424	2.76%	2.25%						
61-90 Days Delinquent	1,962	1,487	6,940,497	4,994,319	110,541	103,195	2.15%	1.58%						
91-120 Days Delinquent	1,099	1,426	3,341,656	5,218,834	68,425	108,609	1.04%	1.65%						
121-150 Days Delinquent	873	909	3,034,900	2,846,908	72,095	68,661	0.95%	0.91%						
151-180 Days Delinquent	821	670	2,649,865	2,353,785	73,572	67,600	0.83%	0.75%						
181-210 Days Delinquent	625	717	2,125,793	2,392,112	68,477	75,052	0.67%	0.77%						
211-240 Days Delinquent	495	509	1,462,980	1,715,271	54,243	62,416	0.46%	0.55%						
241-270 Days Delinquent	607	430	1,981,276	1,269,514	75,751	53,925	0.63%	0.41%						
271+ Days Delinquent	354	434	1,160,727	1,355,138	58,041	59,615	0.37%	0.44%						
Total Repayment	96,757	96,527	249,613,836	249,870,440	2,657,564	2,782,060	76.93%	78.37%						
In School	914	910	2,869,224	2,882,431	480,808	515,568	1.02%	1.06%						
Grace	584	509	1,886,101	1,673,265	332,977	270,720	0.68%	0.60%						
Forbearance	6,874	6,115	24,813,072	21,472,761	475,731	421,329	7.71%	6.79%						
Deferment	14,877	14,269	41,365,564	39,721,926	1,071,786	1,024,944	12.94%	12.64%						
Claims in Progress	658	503	2,239,680	1,656,322	113,398	92,001	0.72%	0.54%						
Claims Denied	-	-	-	-	-	-	0.00%	0.00%						
Total Portfolio	120,664	118,833	322,787,477	317,277,145	5,132,264	5,106,622	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	78,416	77,249	191,805,104	188,548,567	3,014,449	2,991,138	59.41%	59.41%
2 Year	19,817	19,493	41,949,806	41,239,875	604,985	585,024	12.98%	12.97%
Graduate	11,168	11,012	62,020,839	60,920,539	1,049,773	1,056,003	19.23%	19.23%
Proprietary	11,258	11,074	26,915,236	26,471,672	446,705	457,647	8.35%	8.35%
Unknown	5	5	96,492	96,492	16,352	16,810	0.03%	0.04%
Total Balance	120,664	118,833	322,787,477	317,277,145	5,132,264	5,106,622	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	16,399	16,178	45,314,945	44,472,116	1,040,140	1,022,215	14.14%	14.11%
LIBOR+1.74/2.34	101,627	100,223	262,611,214	258,325,048	3,794,443	3,801,314	81.24%	81.31%
LIBOR+2.24	6	6	186,929	186,837	6,322	7,129	0.06%	0.06%
LIBOR+2.64	1,633	1,429	10,393,743	10,027,002	219,444	197,955	3.24%	3.17%
T+2.20/2.80	269	268	603,870	599,623	4,218	4,327	0.19%	0.19%
T+2.50/3.10	29	29	47,612	47,838	268	112	0.01%	0.01%
T+3.10	554	553	2,915,301	2,906,472	40,365	44,833	0.90%	0.92%
T+3.25	125	125	644,851	643,554	26,562	28,223	0.20%	0.21%
T+3.50	22	22	69,012	68,655	502	514	0.02%	0.02%
Total Pool Balance	120,664	118,833	322,787,477	317,277,145	5,132,264	5,106,622	100.00%	100.00%

Borrower Benefits ‡

Rate Reduction Benefits

1% Qualified	34	38	255,997	268,545	1,108	980	0.08%	0.09%
2% Qualified	34,102	33,974	61,420,356	61,333,619	295,506	312,167	18.82%	19.12%
1% Eligible	185	177	2,670,458	2,627,855	57,190	58,780	0.83%	0.83%
2% Eligible	33,037	32,123	114,012,724	111,271,012	2,471,761	2,434,117	35.52%	35.27%
None Offered	53,306	52,521	144,427,942	141,776,114	2,306,699	2,300,578	44.75%	44.69%
Total	120,664	118,833	322,787,477	317,277,145	5,132,264	5,106,622	100.00%	100.00%

Automatic Payment Benefit

.25% Qualified	6	6	49,542	49,366	87	86	0.02%	0.02%
.50% Qualified	1,753	1,754	4,210,078	4,201,094	36,639	38,503	1.30%	1.31%
1.25% Qualified	25,758	25,518	63,093,609	62,646,019	325,439	336,190	19.34%	19.54%
.25% Eligible	20	20	223,259	222,972	7,832	8,846	0.07%	0.07%
.50% Eligible	9,536	9,343	26,676,794	26,073,242	687,416	672,291	8.34%	8.30%
1.25% Eligible	83,591	82,192	228,534,195	224,084,452	4,074,851	4,050,706	70.93%	70.76%
None Offered	-	-	-	-	-	-	0.00%	0.00%
Total	120,664	118,833	322,787,477	317,277,145	5,132,264	5,106,622	100.00%	100.00%

Principal Reduction:

2% Qualified	1,057	1,070	1,948,281	1,945,272	17,208	16,266	0.60%	0.61%
2% Eligible	7,009	6,870	19,757,363	19,323,712	471,148	463,866	6.17%	6.14%
None Offered	112,598	110,893	301,081,833	296,008,161	4,643,908	4,626,490	93.23%	93.25%
Total	120,664	118,833	322,787,477	317,277,145	5,132,264	5,106,622	100.00%	100.00%

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