

<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>4/1/2017 to 4/30/2017</b>
<b>Distribution Date:</b>	May 25, 2017
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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	60,310	59,460	133,885,834	131,786,737	1,699,068	1,627,225	54.59%	54.51%	5.34%	5.34%	4.71%	4.71%	106.81	107.07
Unsubsidized Stafford	31,254	30,835	98,936,421	97,588,419	2,964,451	2,952,401	41.02%	41.08%	5.53%	5.53%	4.88%	4.88%	127.49	127.90
Subsidized Consolidation	219	218	3,522,642	3,524,177	77,096	77,188	1.45%	1.47%	5.30%	5.31%	5.01%	5.00%	188.22	188.03
Unsubsidized Consolidation	209	208	3,276,277	3,270,369	106,409	106,870	1.36%	1.38%	6.17%	6.16%	5.85%	5.83%	196.41	196.68
PLUS and Grad PLUS	685	673	3,765,493	3,658,285	110,550	101,254	1.56%	1.54%	7.95%	7.95%	6.91%	6.91%	123.04	122.95
SLS	12	12	40,121	39,757	364	415	0.02%	0.02%	3.75%	3.75%	3.60%	3.60%	72.10	72.44
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>92,689</b>	<b>91,406</b>	<b>243,426,788</b>	<b>239,867,744</b>	<b>4,957,938</b>	<b>4,865,353</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.47%</b>	<b>5.47%</b>	<b>4.83%</b>	<b>4.83%</b>	<b>117.85</b>	<b>118.19</b>
<b>Loans by Floor Type</b>														
Floor	37,088	36,515	78,580,556	77,456,068	794,166	761,754	31.96%	31.96%	2.90%	2.90%	2.31%	2.30%	114.15	114.35
Non-Floor	55,601	54,891	164,846,232	162,411,676	4,163,772	4,103,599	68.04%	68.04%	6.69%	6.69%	6.04%	6.04%	119.61	120.02
<b>Total</b>	<b>92,689</b>	<b>91,406</b>	<b>243,426,788</b>	<b>239,867,744</b>	<b>4,957,938</b>	<b>4,865,353</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.47%</b>	<b>5.47%</b>	<b>4.83%</b>	<b>4.83%</b>	<b>117.85</b>	<b>118.19</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	66,203	65,116	159,474,784	156,280,247	2,398,759	2,336,280	65.17%	64.81%						
31-60 Days Delinquent	2,503	2,127	8,193,038	6,963,571	175,459	144,751	3.37%	2.90%						
61-90 Days Delinquent	1,608	1,324	5,547,245	4,493,723	153,170	120,178	2.30%	1.88%						
91-120 Days Delinquent	897	931	3,072,887	3,289,335	84,101	105,807	1.27%	1.39%						
121-150 Days Delinquent	800	589	2,625,608	2,006,154	77,161	66,971	1.09%	0.85%						
151-180 Days Delinquent	715	592	2,367,828	1,892,061	72,285	60,902	0.98%	0.80%						
181-210 Days Delinquent	455	502	1,672,537	1,723,592	60,259	60,573	0.70%	0.73%						
211-240 Days Delinquent	349	355	1,097,619	1,185,057	49,069	46,396	0.46%	0.50%						
241-270 Days Delinquent	366	290	1,248,062	879,209	64,787	43,986	0.53%	0.38%						
271+ Days Delinquent	417	335	1,392,183	1,062,518	77,999	61,713	0.59%	0.46%						
<b>Total Repayment</b>	<b>74,313</b>	<b>72,161</b>	<b>186,691,791</b>	<b>179,775,467</b>	<b>3,213,049</b>	<b>3,047,557</b>	<b>76.46%</b>	<b>74.70%</b>						
In School	428	431	1,273,866	1,293,922	256,999	271,460	0.62%	0.64%						
Grace	97	89	315,534	280,263	73,441	59,500	0.16%	0.14%						
Forbearance	7,612	8,456	27,440,886	30,573,765	468,325	522,008	11.23%	12.71%						
Deferment	9,467	9,459	24,957,078	25,099,946	771,723	786,941	10.36%	10.58%						
Claims in Progress	771	809	2,684,624	2,781,372	153,413	156,582	1.14%	1.20%						
Claims Denied	1	1	63,009	63,009	20,988	21,305	0.03%	0.03%						
<b>Total Portfolio</b>	<b>92,689</b>	<b>91,406</b>	<b>243,426,788</b>	<b>239,867,744</b>	<b>4,957,938</b>	<b>4,865,353</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	60,230	59,385	145,087,963	143,015,907	2,972,952	2,928,577	59.61%	59.63%
2 Year	15,363	15,166	32,729,057	32,250,673	698,291	659,723	13.46%	13.45%
Graduate	8,483	8,350	44,821,916	44,053,794	777,806	779,588	18.36%	18.32%
Proprietary	8,609	8,501	20,632,941	20,392,459	487,830	475,493	8.50%	8.53%
Unknown	4	4	154,911	154,911	21,059	21,972	0.07%	0.07%
<b>Total Balance</b>	<b>92,689</b>	<b>91,406</b>	<b>243,426,788</b>	<b>239,867,744</b>	<b>4,957,938</b>	<b>4,865,353</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by SAP Index</b>								
LIBOR+1.34/1.94	12,501	12,359	33,490,554	32,971,691	929,707	912,441	13.86%	13.85%
LIBOR+1.74/2.34	77,948	76,970	197,284,925	194,418,042	3,655,965	3,617,498	80.90%	80.92%
LIBOR+2.24	6	6	184,597	184,290	15,742	16,388	0.08%	0.08%
LIBOR+2.64	1,430	1,272	8,998,740	8,853,094	271,670	229,018	3.73%	3.71%
T+2.20/2.80	204	200	390,858	387,925	2,742	2,859	0.16%	0.16%
T+2.50/3.10	15	15	34,334	34,237	62	72	0.01%	0.01%
T+3.10	460	459	2,432,091	2,410,964	39,677	42,551	1.00%	1.00%
T+3.25	104	104	549,886	547,192	41,766	43,921	0.24%	0.24%
T+3.50	21	21	60,803	60,309	607	605	0.02%	0.03%
<b>Total Pool Balance</b>	<b>92,689</b>	<b>91,406</b>	<b>243,426,788</b>	<b>239,867,744</b>	<b>4,957,938</b>	<b>4,865,353</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Borrower Benefits ‡</b>								
<b>Rate Reduction Benefits</b>								
1% Qualified	94	96	1,052,097	1,183,017	7,740	8,413	0.43%	0.49%
2% Qualified	29,555	29,288	54,211,152	53,986,722	489,806	519,473	22.02%	22.27%
1% Eligible	73	73	1,409,969	1,326,947	55,396	57,696	0.59%	0.57%
2% Eligible	17,715	17,513	63,599,501	63,001,513	1,819,369	1,813,071	26.34%	26.48%
None Offered	45,252	44,436	123,154,069	120,369,545	2,585,627	2,466,700	50.62%	50.19%
<b>Total</b>	<b>92,689</b>	<b>91,406</b>	<b>243,426,788</b>	<b>239,867,744</b>	<b>4,957,938</b>	<b>4,865,353</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Automatic Payment Benefit</b>								
.25% Qualified	7	7	82,602	82,218	136	123	0.03%	0.03%
.50% Qualified	1,432	1,420	3,119,228	3,112,715	38,317	37,772	1.27%	1.29%
1.25% Qualified	19,940	19,695	45,875,094	45,082,935	309,419	303,668	18.60%	18.55%
.25% Eligible	13	13	161,511	161,860	17,089	17,476	0.07%	0.07%
.50% Eligible	7,165	7,070	19,947,151	19,646,825	618,807	596,989	8.28%	8.27%
1.25% Eligible	64,132	63,201	174,241,202	171,781,191	3,974,170	3,909,325	71.75%	71.79%
None Offered	-	-	-	-	-	-	0.00%	0.00%
<b>Total</b>	<b>92,689</b>	<b>91,406</b>	<b>243,426,788</b>	<b>239,867,744</b>	<b>4,957,938</b>	<b>4,865,353</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Principal Reduction:</b>								
2% Eligible	5,168	5,112	14,390,802	14,204,611	414,828	403,684	5.96%	5.97%
None Offered & Qualified	87,521	86,294	229,035,986	225,663,133	4,543,109	4,461,669	94.04%	94.03%
<b>Total</b>	<b>92,689</b>	<b>91,406</b>	<b>243,426,788</b>	<b>239,867,744</b>	<b>4,957,938</b>	<b>4,865,353</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