

<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>8/1/2019 to 8/31/2019</b>
<b>Distribution Date:</b>	September 25, 2019
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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	38,491	37,838	90,115,298	88,983,239	1,682,899	1,693,244	52.68%	52.64%	6.04%	6.04%	5.27%	5.26%	117.80	119.22
Unsubsidized Stafford	20,946	20,634	71,761,004	70,994,190	2,324,478	2,279,454	42.52%	42.53%	6.15%	6.15%	5.35%	5.35%	143.18	145.39
Subsidized Consolidation	179	178	2,748,135	2,746,112	70,412	77,795	1.62%	1.64%	5.60%	5.60%	5.20%	5.20%	170.87	170.20
Unsubsidized Consolidation	173	173	2,909,283	2,903,782	59,675	63,536	1.70%	1.72%	6.47%	6.48%	6.02%	6.04%	205.82	205.53
PLUS and Grad PLUS	345	341	2,439,098	2,397,785	111,098	100,363	1.46%	1.45%	8.16%	8.16%	7.14%	7.19%	141.22	140.70
SLS	7	7	34,128	33,842	591	718	0.02%	0.02%	5.19%	5.19%	5.19%	5.19%	108.76	108.42
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>60,141</b>	<b>59,171</b>	<b>170,006,946</b>	<b>168,058,950</b>	<b>4,249,153</b>	<b>4,215,110</b>	<b>100.00%</b>	<b>100.00%</b>	<b>6.12%</b>	<b>6.12%</b>	<b>5.34%</b>	<b>5.34%</b>	<b>131.21</b>	<b>132.90</b>
<b>Loans by Floor Type</b>														
Floor	24,515	24,142	55,357,040	54,733,519	854,203	865,083	32.26%	32.27%	4.80%	4.81%	4.03%	4.03%	125.69	126.90
Non-Floor	35,626	35,029	114,649,906	113,325,431	3,394,950	3,350,027	67.74%	67.73%	6.75%	6.75%	5.98%	5.97%	133.88	135.80
<b>Total</b>	<b>60,141</b>	<b>59,171</b>	<b>170,006,946</b>	<b>168,058,950</b>	<b>4,249,153</b>	<b>4,215,110</b>	<b>100.00%</b>	<b>100.00%</b>	<b>6.12%</b>	<b>6.12%</b>	<b>5.34%</b>	<b>5.34%</b>	<b>131.21</b>	<b>132.90</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	44,343	43,026	115,774,756	111,810,995	2,515,891	2,437,479	67.88%	66.32%						
31-60 Days Delinquent	1,562	1,530	5,474,279	5,684,653	113,172	94,623	3.21%	3.35%						
61-90 Days Delinquent	999	915	3,554,998	3,428,247	75,160	75,526	2.08%	2.03%						
91-120 Days Delinquent	832	743	3,520,852	2,633,858	96,895	71,417	2.08%	1.57%						
121-150 Days Delinquent	525	651	1,891,429	2,768,233	64,567	86,442	1.12%	1.66%						
151-180 Days Delinquent	483	443	1,848,856	1,638,136	68,911	59,156	1.10%	0.99%						
181-210 Days Delinquent	432	396	1,491,481	1,443,770	65,954	63,266	0.89%	0.87%						
211-240 Days Delinquent	293	335	963,274	1,242,538	44,039	55,709	0.58%	0.75%						
241-270 Days Delinquent	302	247	1,237,757	769,488	69,045	39,283	0.75%	0.47%						
271+ Days Delinquent	274	276	917,597	1,046,635	51,056	65,683	0.56%	0.65%						
<b>Total Repayment</b>	<b>50,045</b>	<b>48,562</b>	<b>136,675,279</b>	<b>132,466,553</b>	<b>3,164,690</b>	<b>3,048,584</b>	<b>80.25%</b>	<b>78.66%</b>						
In School	106	106	273,272	274,883	63,902	65,131	0.19%	0.20%						
Grace	71	65	163,217	143,606	54,046	46,261	0.13%	0.11%						
Forbearance	4,909	5,739	18,660,612	21,846,347	332,498	441,826	10.90%	12.94%						
Deferment	4,526	4,243	12,388,283	11,524,925	476,403	455,409	7.38%	6.95%						
Claims in Progress	437	411	1,613,183	1,574,529	95,281	95,521	0.98%	0.97%						
Claims Denied	47	45	233,100	228,107	62,333	62,378	0.17%	0.17%						
<b>Total Portfolio</b>	<b>60,141</b>	<b>59,171</b>	<b>170,006,946</b>	<b>168,058,950</b>	<b>4,249,153</b>	<b>4,215,110</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	39,116	38,476	101,399,556	100,303,351	2,504,448	2,496,301	59.63%	59.67%
2 Year	9,776	9,602	22,852,468	22,522,849	653,517	656,849	13.49%	13.46%
Graduate	5,423	5,344	29,495,930	29,119,829	642,671	622,274	17.30%	17.26%
Proprietary	5,807	5,730	15,978,858	15,827,249	407,111	403,113	9.40%	9.42%
Unknown	19	19	280,134	285,672	41,406	36,573	0.18%	0.19%
<b>Total Balance</b>	<b>60,141</b>	<b>59,171</b>	<b>170,006,946</b>	<b>168,058,950</b>	<b>4,249,153</b>	<b>4,215,110</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by SAP Index</b>								
LIBOR+1.34/1.94	8,098	7,955	23,354,479	23,062,486	800,244	790,980	13.86%	13.85%
LIBOR+1.74/2.34	50,388	49,576	137,025,154	135,380,159	3,159,675	3,132,030	80.45%	80.40%
LIBOR+2.24	4	4	65,673	65,423	517	642	0.04%	0.04%
LIBOR+2.64	1,071	1,056	6,864,796	6,863,016	237,598	232,483	4.08%	4.12%
T+2.20/2.80	140	140	257,095	255,587	2,640	2,593	0.15%	0.15%
T+2.50/3.10	16	16	43,641	43,771	747	679	0.02%	0.02%
T+3.10	327	327	1,810,444	1,804,964	33,689	38,544	1.06%	1.07%
T+3.25	79	79	530,226	528,531	13,770	16,607	0.31%	0.32%
T+3.50	18	18	55,438	55,013	273	552	0.03%	0.03%
<b>Total Pool Balance</b>	<b>60,141</b>	<b>59,171</b>	<b>170,006,946</b>	<b>168,058,950</b>	<b>4,249,153</b>	<b>4,215,110</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Borrower Benefits ‡</b>								
<b>Rate Reduction Benefits</b>								
1% Qualified	90	90	1,034,435	1,028,200	6,911	7,285	0.60%	0.60%
2% Qualified	20,115	19,934	45,489,832	45,528,292	801,164	830,409	26.56%	26.91%
1% Eligible	41	39	1,038,685	854,627	19,284	22,694	0.61%	0.51%
2% Eligible	7,223	6,963	28,288,918	27,546,955	1,026,693	966,344	16.82%	16.55%
None Offered	32,672	32,145	94,155,076	93,100,876	2,395,101	2,388,378	55.41%	55.43%
<b>Total</b>	<b>60,141</b>	<b>59,171</b>	<b>170,006,946</b>	<b>168,058,950</b>	<b>4,249,153</b>	<b>4,215,110</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Automatic Payment Benefit</b>								
.25% Qualified	3	3	32,970	32,671	91	90	0.02%	0.02%
.50% Qualified	1,284	1,276	2,937,614	2,939,188	63,184	67,000	1.72%	1.74%
1.25% Qualified	15,606	15,535	37,369,550	37,481,512	413,223	410,143	21.68%	21.99%
.25% Eligible	11	10	79,398	79,398	1,778	2,146	0.05%	0.05%
.50% Eligible	4,358	4,261	13,446,224	13,285,127	525,633	523,443	8.02%	8.02%
1.25% Eligible	38,879	38,086	116,141,190	114,241,054	3,245,244	3,212,288	68.51%	68.18%
None Offered	-	-	-	-	-	-	0.00%	0.00%
<b>Total</b>	<b>60,141</b>	<b>59,171</b>	<b>170,006,946</b>	<b>168,058,950</b>	<b>4,249,153</b>	<b>4,215,110</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Principal Reduction:</b>								
2% Eligible	3,318	3,259	9,720,955	9,610,305	341,749	339,308	5.77%	5.78%
None Offered & Qualified	56,823	55,912	160,285,990	158,448,644	3,907,405	3,875,802	94.23%	94.22%
<b>Total</b>	<b>60,141</b>	<b>59,171</b>	<b>170,006,946</b>	<b>168,058,950</b>	<b>4,249,153</b>	<b>4,215,110</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