

<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>5/1/2019 to 5/31/2019</b>
<b>Distribution Date:</b>	June 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	40,488	39,818	93,736,010	92,396,295	1,647,673	1,683,924	52.77%	52.75%	5.89%	5.89%	5.14%	5.13%	114.15	116.45
Unsubsidized Stafford	21,927	21,621	74,447,279	73,408,139	2,380,241	2,361,770	42.50%	42.48%	6.02%	6.02%	5.25%	5.24%	138.46	141.50
Subsidized Consolidation	184	183	2,818,095	2,780,318	61,567	64,902	1.59%	1.60%	5.53%	5.56%	5.13%	5.13%	169.50	169.42
Unsubsidized Consolidation	176	175	2,887,844	2,882,060	52,061	55,879	1.63%	1.65%	6.45%	6.45%	6.05%	5.98%	202.41	202.15
PLUS and Grad PLUS	370	361	2,589,166	2,566,327	108,020	110,103	1.49%	1.50%	8.12%	8.12%	7.19%	7.12%	137.45	137.88
SLS	7	7	34,758	34,591	374	503	0.02%	0.02%	5.55%	5.55%	5.55%	5.55%	109.81	109.14
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>63,152</b>	<b>62,165</b>	<b>176,513,152</b>	<b>174,067,730</b>	<b>4,249,936</b>	<b>4,277,081</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.98%</b>	<b>5.98%</b>	<b>5.23%</b>	<b>5.22%</b>	<b>127.07</b>	<b>129.60</b>
<b>Loans by Floor Type</b>														
Floor	25,649	25,235	57,329,549	56,563,878	817,702	841,197	32.17%	32.19%	4.41%	4.41%	3.66%	3.65%	121.70	123.89
Non-Floor	37,503	36,930	119,183,603	117,503,852	3,432,234	3,435,884	67.83%	67.81%	6.74%	6.74%	5.99%	5.98%	129.66	132.35
<b>Total</b>	<b>63,152</b>	<b>62,165</b>	<b>176,513,152</b>	<b>174,067,730</b>	<b>4,249,936</b>	<b>4,277,081</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.98%</b>	<b>5.98%</b>	<b>5.23%</b>	<b>5.22%</b>	<b>127.07</b>	<b>129.60</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	47,061	45,912	122,148,425	118,318,247	2,516,188	2,482,228	68.97%	67.73%						
31-60 Days Delinquent	1,166	1,786	3,813,003	6,894,034	79,331	144,553	2.15%	3.95%						
61-90 Days Delinquent	904	764	3,267,859	2,592,221	76,994	67,510	1.85%	1.49%						
91-120 Days Delinquent	895	700	3,205,286	2,553,627	85,791	73,259	1.82%	1.47%						
121-150 Days Delinquent	473	688	1,550,674	2,488,868	57,398	81,154	0.89%	1.44%						
151-180 Days Delinquent	524	360	2,074,219	1,191,374	73,321	51,863	1.19%	0.70%						
181-210 Days Delinquent	427	396	1,718,287	1,563,083	66,152	62,597	0.99%	0.91%						
211-240 Days Delinquent	410	370	1,408,642	1,401,641	65,613	61,051	0.81%	0.82%						
241-270 Days Delinquent	285	359	1,021,402	1,246,827	49,363	65,758	0.59%	0.74%						
271+ Days Delinquent	215	239	817,977	814,061	46,217	43,408	0.48%	0.48%						
<b>Total Repayment</b>	<b>52,360</b>	<b>51,574</b>	<b>141,025,774</b>	<b>139,063,983</b>	<b>3,116,368</b>	<b>3,133,381</b>	<b>79.74%</b>	<b>79.73%</b>						
In School	165	99	415,038	267,310	105,864	62,582	0.29%	0.18%						
Grace	35	91	102,635	222,357	37,594	76,834	0.08%	0.17%						
Forbearance	5,227	5,473	20,081,178	20,612,681	361,054	411,136	11.31%	11.79%						
Deferment	4,987	4,558	13,581,808	12,509,165	508,420	470,556	7.79%	7.28%						
Claims in Progress	343	323	1,115,413	1,159,135	64,754	62,626	0.65%	0.69%						
Claims Denied	35	47	191,306	233,099	55,882	59,966	0.14%	0.16%						
<b>Total Portfolio</b>	<b>63,152</b>	<b>62,165</b>	<b>176,513,152</b>	<b>174,067,730</b>	<b>4,249,936</b>	<b>4,277,081</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	41,061	40,417	105,439,899	103,902,449	2,528,684	2,549,000	59.73%	59.69%
2 Year	10,244	10,103	23,680,403	23,369,524	624,187	628,754	13.44%	13.46%
Graduate	5,695	5,604	30,638,058	30,252,569	646,861	653,252	17.31%	17.33%
Proprietary	6,135	6,024	16,543,112	16,329,834	410,152	406,832	9.38%	9.38%
Unknown	17	17	211,680	213,354	40,052	39,243	0.14%	0.14%
<b>Total Balance</b>	<b>63,152</b>	<b>62,165</b>	<b>176,513,152</b>	<b>174,067,730</b>	<b>4,249,936</b>	<b>4,277,081</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by SAP Index</b>								
LIBOR+1.34/1.94	8,520	8,399	24,334,201	23,992,087	800,892	806,409	13.91%	13.90%
LIBOR+1.74/2.34	52,869	52,080	142,303,584	140,304,833	3,171,585	3,178,732	80.48%	80.45%
LIBOR+2.24	4	4	66,425	66,174	140	270	0.04%	0.04%
LIBOR+2.64	1,156	1,095	7,080,963	6,999,936	226,124	244,636	4.04%	4.06%
T+2.20/2.80	146	144	266,927	260,826	3,998	3,578	0.15%	0.15%
T+2.50/3.10	12	12	39,079	39,079	520	564	0.02%	0.02%
T+3.10	344	331	1,835,705	1,815,363	32,811	31,068	1.03%	1.04%
T+3.25	83	82	534,015	534,371	10,387	11,149	0.30%	0.31%
T+3.50	18	18	52,253	55,061	3,479	675	0.03%	0.03%
<b>Total Pool Balance</b>	<b>63,152</b>	<b>62,165</b>	<b>176,513,152</b>	<b>174,067,730</b>	<b>4,249,936</b>	<b>4,277,081</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Borrower Benefits ‡</b>								
<b>Rate Reduction Benefits</b>								
1% Qualified	90	90	1,055,659	1,047,699	6,792	6,681	0.59%	0.59%
2% Qualified	20,840	20,525	45,989,164	45,573,477	748,908	761,786	25.86%	25.98%
1% Eligible	43	41	1,055,961	1,035,836	21,005	19,486	0.59%	0.59%
2% Eligible	8,258	7,936	31,930,344	30,948,279	1,130,699	1,123,533	18.29%	17.98%
None Offered	33,921	33,573	96,482,024	95,462,439	2,342,532	2,365,595	54.67%	54.86%
<b>Total</b>	<b>63,152</b>	<b>62,165</b>	<b>176,513,152</b>	<b>174,067,730</b>	<b>4,249,936</b>	<b>4,277,081</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Automatic Payment Benefit</b>								
.25% Qualified	3	3	33,869	33,569	87	92	0.02%	0.02%
.50% Qualified	1,252	1,272	2,809,420	2,839,261	57,875	56,251	1.59%	1.62%
1.25% Qualified	15,448	15,500	36,888,021	37,043,985	370,362	374,210	20.61%	20.98%
.25% Eligible	11	11	84,908	84,985	785	1,072	0.05%	0.05%
.50% Eligible	4,669	4,562	14,163,064	13,910,589	532,152	536,133	8.13%	8.10%
1.25% Eligible	41,769	40,817	122,533,870	120,155,341	3,288,675	3,309,323	69.60%	69.23%
None Offered	-	-	-	-	-	-	0.00%	0.00%
<b>Total</b>	<b>63,152</b>	<b>62,165</b>	<b>176,513,152</b>	<b>174,067,730</b>	<b>4,249,936</b>	<b>4,277,081</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Principal Reduction:</b>								
2% Eligible	3,512	3,440	10,211,140	10,007,732	355,324	355,147	5.85%	5.81%
None Offered & Qualified	59,640	58,725	166,302,012	164,059,998	3,894,612	3,921,933	94.15%	94.19%
<b>Total</b>	<b>63,152</b>	<b>62,165</b>	<b>176,513,152</b>	<b>174,067,730</b>	<b>4,249,936</b>	<b>4,277,081</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