### Issuer:
State Board of Regents of the State of Utah

### Indenture Name:
2012 Trust Estate

### Collection Period:
4/1/2020 to 4/30/2020

### Report Posting Date:
May 26, 2020

### Contact Name:
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https://uheaa.org/reports/current-financial-reports/

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### Portfolio Activity

<table>
<thead>
<tr>
<th>Description</th>
<th>Principal Only</th>
<th>Principal Plus</th>
<th>Weighted Average Statutory Rate</th>
<th>Weighted Average Effective Rate</th>
<th>Weighted Average Remaining Term (Mos)</th>
<th>Number of Loans</th>
<th>Number of Accounts</th>
<th>ABI</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Balance</td>
<td>155,780,677</td>
<td>160,112,155</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans Added with Recycling/Acquisition</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>Loans Substituted/Transferred In</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>Loans Repaid/Prepaid</td>
<td>(1,202,444)</td>
<td>(1,440,397)</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>Loans Sold Out</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>Loans Defaulted</td>
<td>(909,297)</td>
<td>(959,264)</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>Capitalized Interest</td>
<td>315,058</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>Interest Accrual</td>
<td>646,395</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>Other Adjustments</td>
<td>750,661</td>
<td>767,911</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>Ending Balance</td>
<td>154,734,656</td>
<td>159,126,799</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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### CPR

- **1.86%** Current Month
- **9.46%** Cumulative

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### Gross Defaults/Claims and Net Rejected Claims

<table>
<thead>
<tr>
<th>Claims</th>
<th>Default Amount During Period</th>
<th>Cumulative $ Since 11/1/2012</th>
<th>Cumulative % Since 11/1/2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subsidized Stafford</td>
<td>146,825</td>
<td>34,052,189</td>
<td>6.308%</td>
</tr>
<tr>
<td>Unsubsidized Stafford</td>
<td>113,756</td>
<td>26,745,791</td>
<td>4.954%</td>
</tr>
<tr>
<td>Consolidation</td>
<td>-</td>
<td>2,851,897</td>
<td>0.528%</td>
</tr>
<tr>
<td>PLUS and Grad PLUS</td>
<td>-</td>
<td>772,409</td>
<td>0.143%</td>
</tr>
<tr>
<td>SLS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HEAL</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Private (Non-FFELP)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Rejected Claims</td>
<td></td>
<td>(2,069)</td>
<td>0.000%</td>
</tr>
<tr>
<td><strong>Total Net Claims</strong></td>
<td><strong>260,581</strong></td>
<td><strong>64,421,217</strong></td>
<td><strong>9.335%</strong></td>
</tr>
</tbody>
</table>

### Current and Cumulative Default Rate

- Current Period's Defaults ($): $909,297
- Current period payments (recoveries) from Guarantor ($): $551,190
- Cumulative Recoveries ($): $84,232,276
- Servicer Reject Rate (FFELP) (%): 0.00%
- Cumulative Servicer Reject Rate (FFELP) (%): 0.00%

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### Loan Status Percentage / Weighted Average Time until Repayment

#### In School
- % of Pool: 0.18%
- W.A. Time until Repayment: 13.51 months (a)

#### Grace
- % of Pool: 0.07%
- W.A. Time until Repayment: 1.71 months (a)

#### Forbearance
- % of Pool: 17.56%
- W.A. Time until Repayment: 6.12 months (a)

#### Deferment
- % of Pool: 7.02%
- W.A. Time until Repayment: 16.56 months (a)

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#### Repayment
- % of Pool: 73.93%
- W.A. Time in Repayment: 134.94 months (a)

#### Claims
- % of Pool: 1.25%
- W.A. Time in Repayment: 165.21 months (a)

### Total Portfolio
- % of Pool: 100.00%

(a) Includes Grace period.