

<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>8/1/2020 to 8/31/2020</b>
<b>Distribution Date:</b>	September 25, 2020
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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	31,754	31,390	78,714,404	77,987,978	2,196,359	2,295,498	51.93%	51.85%	5.26%	5.26%	4.47%	4.48%	125.16	125.07
Unsubsidized Stafford	17,616	17,389	64,390,009	63,919,147	2,613,029	2,725,917	43.00%	43.05%	5.47%	5.47%	4.68%	4.70%	153.19	153.16
Subsidized Consolidation	165	164	2,618,948	2,613,810	88,028	92,949	1.74%	1.75%	5.60%	5.60%	5.19%	5.22%	176.84	173.17
Unsubsidized Consolidation	158	156	2,727,311	2,721,633	104,187	112,335	1.82%	1.83%	6.52%	6.52%	6.14%	6.18%	197.98	196.63
PLUS and Grad PLUS	273	271	2,188,967	2,178,740	145,160	150,871	1.50%	1.50%	7.92%	7.92%	6.99%	7.00%	147.23	147.18
SLS	5	5	24,491	23,997	319	372	0.01%	0.02%	3.42%	3.42%	3.42%	3.42%	129.46	130.91
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>49,971</b>	<b>49,375</b>	<b>150,664,130</b>	<b>149,445,305</b>	<b>5,147,082</b>	<b>5,377,942</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.42%</b>	<b>5.42%</b>	<b>4.64%</b>	<b>4.65%</b>	<b>139.68</b>	<b>139.55</b>
<b>Loans by Floor Type</b>														
Floor	20,679	20,449	49,496,862	49,158,024	1,135,358	1,170,808	32.50%	32.51%	2.84%	2.85%	2.11%	2.13%	131.55	130.69
Non-Floor	29,292	28,926	101,167,268	100,287,281	4,011,724	4,207,134	67.50%	67.49%	6.67%	6.67%	5.88%	5.89%	143.65	143.89
<b>Total</b>	<b>49,971</b>	<b>49,375</b>	<b>150,664,130</b>	<b>149,445,305</b>	<b>5,147,082</b>	<b>5,377,942</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.42%</b>	<b>5.42%</b>	<b>4.64%</b>	<b>4.65%</b>	<b>139.68</b>	<b>139.55</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	40,018	35,100	115,740,175	99,162,417	3,783,097	3,361,890	76.71%	66.22%						
31-60 Days Delinquent	311	2,189	1,423,576	8,856,190	30,069	340,160	0.93%	5.94%						
61-90 Days Delinquent	45	183	121,755	879,067	2,291	24,366	0.08%	0.58%						
91-120 Days Delinquent	65	39	273,917	105,934	7,341	2,422	0.18%	0.07%						
121-150 Days Delinquent	32	60	117,969	235,668	4,751	7,265	0.08%	0.16%						
151-180 Days Delinquent	24	28	77,780	113,433	2,886	4,532	0.05%	0.08%						
181-210 Days Delinquent	31	25	177,340	75,753	6,807	3,863	0.12%	0.05%						
211-240 Days Delinquent	18	34	60,541	185,020	2,467	7,815	0.04%	0.13%						
241-270 Days Delinquent	16	16	79,349	50,737	3,062	2,213	0.05%	0.03%						
271+ Days Delinquent	34	23	116,667	73,088	5,300	3,490	0.08%	0.05%						
<b>Total Repayment</b>	<b>40,594</b>	<b>37,697</b>	<b>118,189,069</b>	<b>109,737,307</b>	<b>3,848,071</b>	<b>3,758,016</b>	<b>78.32%</b>	<b>73.31%</b>						
In School	92	78	208,528	184,267	62,844	58,951	0.17%	0.16%						
Grace	17	31	52,391	76,451	16,988	21,368	0.04%	0.06%						
Forbearance	5,953	8,443	22,731,280	30,542,799	758,947	1,094,385	15.08%	20.43%						
Deferment	3,192	3,015	8,976,971	8,436,516	380,095	369,220	6.01%	5.69%						
Claims in Progress	91	79	338,265	300,339	19,851	14,951	0.23%	0.20%						
Claims Denied	32	32	167,626	167,626	60,286	61,051	0.15%	0.15%						
<b>Total Portfolio</b>	<b>49,971</b>	<b>49,375</b>	<b>150,664,130</b>	<b>149,445,305</b>	<b>5,147,082</b>	<b>5,377,942</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	32,436	32,063	90,104,081	89,359,289	3,055,646	3,195,157	59.79%	59.78%
2 Year	8,061	7,928	20,385,249	20,199,311	767,769	798,996	13.58%	13.56%
Graduate	4,547	4,494	25,357,601	25,148,886	747,140	776,052	16.75%	16.75%
Proprietary	4,910	4,873	14,540,348	14,461,265	532,422	562,658	9.67%	9.70%
Unknown	17	17	276,851	276,554	44,105	45,079	0.21%	0.21%
<b>Total Balance</b>	<b>49,971</b>	<b>49,375</b>	<b>150,664,130</b>	<b>149,445,305</b>	<b>5,147,082</b>	<b>5,377,942</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by SAP Index</b>								
LIBOR+1.34/1.94	6,589	6,503	20,496,030	20,354,386	941,450	978,830	13.76%	13.78%
LIBOR+1.74/2.34	42,024	41,505	121,092,988	119,933,639	3,775,915	3,929,446	80.14%	80.00%
LIBOR+2.24	4	4	63,729	63,352	137	136	0.04%	0.04%
LIBOR+2.64	879	895	6,602,622	6,698,556	342,152	374,310	4.46%	4.57%
T+2.20/2.80	123	120	241,881	239,407	7,001	7,294	0.16%	0.16%
T+2.50/3.10	8	8	21,074	21,074	41	41	0.01%	0.01%
T+3.10	266	262	1,682,121	1,673,226	47,675	52,834	1.11%	1.12%
T+3.25	64	64	412,702	410,963	29,794	31,875	0.28%	0.29%
T+3.50	14	14	50,983	50,702	2,917	3,176	0.04%	0.03%
<b>Total Pool Balance</b>	<b>49,971</b>	<b>49,375</b>	<b>150,664,130</b>	<b>149,445,305</b>	<b>5,147,082</b>	<b>5,377,942</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Borrower Benefits †</b>								
<b>Rate Reduction Benefits</b>								
1% Qualified	87	84	987,143	981,433	14,419	10,860	0.64%	0.64%
2% Qualified	17,270	17,065	43,654,636	43,409,966	1,277,440	1,317,115	28.84%	28.89%
1% Eligible	37	35	1,046,589	1,013,643	62,587	66,753	0.71%	0.70%
2% Eligible	5,710	5,100	23,906,482	21,340,538	901,017	857,685	15.92%	14.34%
None Offered	26,867	27,091	81,069,280	82,699,725	2,891,619	3,125,529	53.89%	55.43%
<b>Total</b>	<b>49,971</b>	<b>49,375</b>	<b>150,664,130</b>	<b>149,445,305</b>	<b>5,147,082</b>	<b>5,377,942</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Automatic Payment Benefit</b>								
.25% Qualified	6	6	65,619	65,167	144	142	0.04%	0.04%
.50% Qualified	1,173	1,161	2,981,477	2,972,273	97,211	99,542	1.98%	1.98%
1.25% Qualified	14,097	13,909	35,176,636	34,840,864	509,943	523,101	22.90%	22.84%
.25% Eligible	6	6	40,240	40,240	1,197	1,415	0.03%	0.03%
.50% Eligible	3,444	3,401	11,676,821	11,621,358	608,977	636,452	7.88%	7.92%
1.25% Eligible	31,245	30,892	100,723,337	99,905,403	3,929,610	4,117,290	67.17%	67.19%
None Offered	-	-	-	-	-	-	0.00%	0.00%
<b>Total</b>	<b>49,971</b>	<b>49,375</b>	<b>150,664,130</b>	<b>149,445,305</b>	<b>5,147,082</b>	<b>5,377,942</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Principal Reduction:</b>								
2% Eligible	2,655	2,622	8,409,150	8,364,854	370,587	386,896	5.63%	5.65%
None Offered & Qualified	47,316	46,753	142,254,979	141,080,451	4,776,496	4,991,046	94.37%	94.35%
<b>Total</b>	<b>49,971</b>	<b>49,375</b>	<b>150,664,130</b>	<b>149,445,305</b>	<b>5,147,082</b>	<b>5,377,942</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