

<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>9/1/2020 to 9/30/2020</b>
<b>Distribution Date:</b>	October 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	31,390	31,002	77,987,978	77,104,979	2,295,498	2,370,737	51.85%	51.79%	5.26%	5.26%	4.48%	4.49%	125.07	124.75
Unsubsidized Stafford	17,389	17,207	63,919,147	63,379,478	2,725,917	2,825,955	43.05%	43.14%	5.47%	5.47%	4.70%	4.70%	153.16	153.03
Subsidized Consolidation	164	161	2,613,810	2,578,833	92,949	97,757	1.75%	1.74%	5.60%	5.61%	5.22%	5.21%	173.17	176.46
Unsubsidized Consolidation	156	155	2,721,633	2,696,935	112,335	118,862	1.83%	1.83%	6.52%	6.53%	6.18%	6.11%	196.63	197.80
PLUS and Grad PLUS	271	265	2,178,740	2,125,459	150,871	147,662	1.50%	1.48%	7.92%	7.91%	7.00%	7.03%	147.18	143.06
SLS	5	4	23,997	23,965	372	33	0.02%	0.02%	3.42%	3.42%	3.42%	3.42%	130.91	133.93
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>49,375</b>	<b>48,794</b>	<b>149,445,305</b>	<b>147,909,649</b>	<b>5,377,942</b>	<b>5,561,006</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.42%</b>	<b>5.42%</b>	<b>4.65%</b>	<b>4.66%</b>	<b>139.55</b>	<b>139.37</b>
<b>Loans by Floor Type</b>														
Floor	20,449	20,215	49,158,024	48,529,162	1,170,808	1,164,013	32.51%	32.38%	2.85%	2.84%	2.13%	2.13%	130.69	130.53
Non-Floor	28,926	28,579	100,287,281	99,380,487	4,207,134	4,396,993	67.49%	67.62%	6.67%	6.67%	5.89%	5.89%	143.89	143.68
<b>Total</b>	<b>49,375</b>	<b>48,794</b>	<b>149,445,305</b>	<b>147,909,649</b>	<b>5,377,942</b>	<b>5,561,006</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.42%</b>	<b>5.42%</b>	<b>4.65%</b>	<b>4.66%</b>	<b>139.55</b>	<b>139.37</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	35,100	32,401	99,162,417	90,022,501	3,361,890	3,078,247	66.22%	60.66%						
31-60 Days Delinquent	2,189	2,476	8,856,190	9,063,844	340,160	432,253	5.94%	6.19%						
61-90 Days Delinquent	183	1,577	879,067	6,636,437	24,366	294,662	0.58%	4.52%						
91-120 Days Delinquent	39	134	105,934	424,087	2,422	16,474	0.07%	0.29%						
121-150 Days Delinquent	60	31	235,668	79,060	7,265	2,154	0.16%	0.05%						
151-180 Days Delinquent	28	40	113,433	157,682	4,532	5,284	0.08%	0.11%						
181-210 Days Delinquent	25	20	75,753	86,093	3,863	3,728	0.05%	0.06%						
211-240 Days Delinquent	34	25	185,020	75,753	7,815	4,247	0.13%	0.05%						
241-270 Days Delinquent	16	34	50,737	185,020	2,213	8,502	0.03%	0.12%						
271+ Days Delinquent	23	18	73,088	32,826	3,490	1,972	0.05%	0.02%						
<b>Total Repayment</b>	<b>37,697</b>	<b>36,756</b>	<b>109,737,307</b>	<b>106,763,303</b>	<b>3,758,016</b>	<b>3,847,523</b>	<b>73.31%</b>	<b>72.07%</b>						
In School	78	83	184,267	190,669	58,951	56,624	0.16%	0.16%						
Grace	31	26	76,451	69,850	21,368	24,167	0.06%	0.06%						
Forbearance	8,443	8,726	30,542,799	31,681,931	1,094,385	1,171,359	20.43%	21.41%						
Deferment	3,015	3,106	8,436,516	8,751,164	369,220	384,831	5.69%	5.95%						
Claims in Progress	79	58	300,339	283,959	14,951	14,539	0.20%	0.20%						
Claims Denied	32	39	167,626	168,773	61,051	61,963	0.15%	0.15%						
<b>Total Portfolio</b>	<b>49,375</b>	<b>48,794</b>	<b>149,445,305</b>	<b>147,909,649</b>	<b>5,377,942</b>	<b>5,561,006</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	32,063	31,705	89,359,289	88,594,962	3,195,157	3,304,103	59.78%	59.88%
2 Year	7,928	7,836	20,199,311	19,932,134	798,996	830,889	13.56%	13.53%
Graduate	4,494	4,429	25,148,886	24,788,709	776,052	790,920	16.75%	16.67%
Proprietary	4,873	4,793	14,461,265	14,282,233	562,658	577,787	9.70%	9.68%
Unknown	17	31	276,554	311,611	45,079	57,307	0.21%	0.24%
<b>Total Balance</b>	<b>49,375</b>	<b>48,794</b>	<b>149,445,305</b>	<b>147,909,649</b>	<b>5,377,942</b>	<b>5,561,006</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by SAP Index</b>								
LIBOR+1.34/1.94	6,503	6,436	20,354,386	20,248,976	978,830	1,023,683	13.78%	13.86%
LIBOR+1.74/2.34	41,505	41,002	119,933,639	118,831,706	3,929,446	4,089,028	80.00%	80.09%
LIBOR+2.24	4	4	63,352	62,973	136	126	0.04%	0.04%
LIBOR+2.64	895	894	6,698,556	6,286,104	374,310	339,046	4.57%	4.32%
T+2.20/2.80	120	113	239,407	235,897	7,294	7,345	0.16%	0.16%
T+2.50/3.10	8	7	21,074	2,729	41	113	0.01%	0.00%
T+3.10	262	263	1,673,226	1,703,998	52,834	56,873	1.12%	1.15%
T+3.25	64	61	410,963	486,866	31,875	41,365	0.29%	0.34%
T+3.50	14	14	50,702	50,400	3,176	3,427	0.03%	0.04%
<b>Total Pool Balance</b>	<b>49,375</b>	<b>48,794</b>	<b>149,445,305</b>	<b>147,909,649</b>	<b>5,377,942</b>	<b>5,561,006</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Borrower Benefits †</b>								
<b>Rate Reduction Benefits</b>								
1% Qualified	84	73	981,433	904,590	10,860	10,619	0.64%	0.60%
2% Qualified	17,065	16,473	43,409,966	42,396,910	1,317,115	1,350,722	28.89%	28.50%
1% Eligible	35	40	1,013,643	1,071,563	66,753	69,625	0.70%	0.74%
2% Eligible	5,100	4,920	21,340,538	19,865,931	857,685	819,675	14.34%	13.48%
None Offered	27,091	27,288	82,699,725	83,670,655	3,125,529	3,310,365	55.43%	56.68%
<b>Total</b>	<b>49,375</b>	<b>48,794</b>	<b>149,445,305</b>	<b>147,909,649</b>	<b>5,377,942</b>	<b>5,561,006</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Automatic Payment Benefit</b>								
.25% Qualified	6	6	65,167	64,714	142	133	0.04%	0.04%
.50% Qualified	1,161	1,148	2,972,273	2,946,301	99,542	100,402	1.98%	1.98%
1.25% Qualified	13,909	13,826	34,840,864	34,619,576	523,101	533,638	22.84%	22.91%
.25% Eligible	6	6	40,240	40,240	1,415	1,626	0.03%	0.03%
.50% Eligible	3,401	3,366	11,621,358	11,570,007	636,452	667,324	7.92%	7.97%
1.25% Eligible	30,892	30,442	99,905,403	98,668,811	4,117,290	4,257,883	67.19%	67.07%
None Offered	-	-	-	-	-	-	0.00%	0.00%
<b>Total</b>	<b>49,375</b>	<b>48,794</b>	<b>149,445,305</b>	<b>147,909,649</b>	<b>5,377,942</b>	<b>5,561,006</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Principal Reduction:</b>								
2% Eligible	2,622	2,588	8,364,854	8,333,518	386,896	403,301	5.65%	5.69%
None Offered & Qualified	46,753	46,206	141,080,451	139,576,130	4,991,046	5,157,705	94.35%	94.31%
<b>Total</b>	<b>49,375</b>	<b>48,794</b>	<b>149,445,305</b>	<b>147,909,649</b>	<b>5,377,942</b>	<b>5,561,006</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