

| | |
|---------------------------|---|
| Issuer : | State Board of Regents of the State of Utah |
| Indenture Name: | 2012 Trust Estate |
| Collection Period: | 12/1/2021 to 12/31/2021 |
| Distribution Date: | January 25, 2022 |
| Contact Name: | Robert T McRae |
| Contact Phone: | (801) 321-7180 |
| Contact Fax: | (801) 321-7174 |
| Contact Email: | bmcr@utahsbr.edu |
| Website: | https://uheaa.org/reports/current-financial-reports/ |

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 |
| Loans by Program Type | | | | | | | | | | | | | | |
| Subsidized Stafford | 25,709 | 25,426 | 67,913,302 | 67,243,405 | 1,758,928 | 1,783,370 | 51.14% | 51.09% | 5.24% | 5.25% | 4.45% | 4.45% | 124.56 | 125.11 |
| Unsubsidized Stafford | 14,738 | 14,601 | 57,363,873 | 56,871,290 | 1,987,065 | 1,998,576 | 43.56% | 43.57% | 5.46% | 5.46% | 4.67% | 4.67% | 154.18 | 155.17 |
| Subsidized Consolidation | 147 | 147 | 2,416,857 | 2,399,732 | 92,778 | 96,385 | 1.84% | 1.85% | 5.65% | 5.66% | 5.28% | 5.24% | 181.47 | 181.76 |
| Unsubsidized Consolidation | 144 | 144 | 2,548,839 | 2,546,133 | 125,078 | 130,083 | 1.96% | 1.98% | 6.61% | 6.62% | 6.27% | 6.25% | 202.51 | 203.02 |
| PLUS and Grad PLUS | 197 | 191 | 1,884,389 | 1,882,385 | 130,662 | 133,504 | 1.48% | 1.49% | 7.90% | 7.90% | 7.02% | 7.14% | 148.88 | 155.73 |
| SLS | 2 | 2 | 19,818 | 19,818 | 812 | 868 | 0.02% | 0.02% | 3.34% | 3.34% | 3.34% | 3.34% | 140.00 | 139.00 |
| HEAL | | | | | | | | | | | | | | |
| Private (Non-FFELP) | | | | | | | | | | | | | | |
| Total | 40,937 | 40,511 | 132,147,078 | 130,962,763 | 4,095,323 | 4,142,786 | 100.00% | 100.00% | 5.41% | 5.41% | 4.63% | 4.64% | 140.31 | 141.16 |
| Loans by Floor Type | | | | | | | | | | | | | | |
| Floor | 17,142 | 16,967 | 43,012,956 | 42,259,885 | 794,550 | 767,063 | 32.15% | 31.85% | 2.79% | 2.77% | 2.07% | 2.03% | 121.79 | 122.06 |
| Non-Floor | 23,795 | 23,544 | 89,134,122 | 88,702,878 | 3,300,773 | 3,375,723 | 67.85% | 68.15% | 6.67% | 6.67% | 5.87% | 5.87% | 149.25 | 150.25 |
| Total | 40,937 | 40,511 | 132,147,078 | 130,962,763 | 4,095,323 | 4,142,786 | 100.00% | 100.00% | 5.41% | 5.41% | 4.63% | 4.64% | 140.31 | 141.16 |
| Portfolio by Loan Status | | | | | | | | | | | | | | |
| Repayment | | | | | | | | | | | | | | |
| Current | 28,849 | 26,525 | 83,741,081 | 74,838,077 | 2,153,889 | 1,418,690 | 63.05% | 56.44% | | | | | | |
| 31-60 Days Delinquent | 2,796 | 2,731 | 11,855,255 | 10,349,525 | 704,762 | 817,332 | 9.22% | 8.27% | | | | | | |
| 61-90 Days Delinquent | 466 | 2,191 | 1,912,482 | 9,357,689 | 71,711 | 642,511 | 1.46% | 7.40% | | | | | | |
| 91-120 Days Delinquent | 388 | 390 | 1,613,129 | 1,473,640 | 74,558 | 76,592 | 1.24% | 1.15% | | | | | | |
| 121-150 Days Delinquent | 335 | 377 | 1,591,991 | 1,551,979 | 100,579 | 80,013 | 1.24% | 1.21% | | | | | | |
| 151-180 Days Delinquent | 475 | 290 | 2,041,306 | 1,377,802 | 91,765 | 95,234 | 1.57% | 1.09% | | | | | | |
| 181-210 Days Delinquent | 267 | 446 | 1,038,897 | 1,886,662 | 42,638 | 94,382 | 0.79% | 1.47% | | | | | | |
| 211-240 Days Delinquent | 53 | 242 | 212,466 | 973,524 | 9,561 | 45,414 | 0.16% | 0.75% | | | | | | |
| 241-270 Days Delinquent | 3 | 63 | 692 | 249,373 | 31 | 11,541 | 0.00% | 0.19% | | | | | | |
| 271+ Days Delinquent | 4 | 7 | 1,303 | 1,995 | 643 | 684 | 0.00% | 0.00% | | | | | | |
| Total Repayment | 33,636 | 33,262 | 104,008,602 | 102,060,266 | 3,250,137 | 3,282,393 | 78.73% | 77.97% | | | | | | |
| In School | 54 | 29 | 117,661 | 72,696 | 48,658 | 29,558 | 0.12% | 0.08% | | | | | | |
| Grace | 8 | 33 | 25,450 | 70,414 | 3,892 | 23,265 | 0.02% | 0.07% | | | | | | |
| Forbearance | 4,877 | 4,904 | 20,893,159 | 21,833,075 | 408,829 | 421,560 | 15.64% | 16.47% | | | | | | |
| Deferment | 2,319 | 2,214 | 6,885,245 | 6,556,319 | 307,056 | 306,441 | 5.28% | 5.08% | | | | | | |
| Claims in Progress | 3 | 29 | 5,730 | 158,762 | 173 | 1,987 | 0.00% | 0.12% | | | | | | |
| Claims Denied | 40 | 40 | 211,231 | 211,231 | 76,578 | 77,582 | 0.21% | 0.21% | | | | | | |
| Total Portfolio | 40,937 | 40,511 | 132,147,078 | 130,962,763 | 4,095,323 | 4,142,786 | 100.00% | 100.00% | | | | | | |

| | Number of Loans | | Principal Balance | | Accrued Interest | | % of Balance Plus Accrued | |
|--------------------------------------|-----------------------------------|---------------|--------------------|--------------------|------------------|------------------|------------------------------|----------------|
| | Beginning | Ending | Beginning | Ending | Beginning | Ending | Beginning | Ending |
| | Portfolio by School Type * | | | | | | | |
| 4 Year | 26,418 | 26,124 | 78,979,964 | 78,228,425 | 2,390,401 | 2,422,052 | 59.73% | 59.69% |
| 2 Year | 6,622 | 6,563 | 18,701,740 | 18,594,189 | 578,574 | 594,740 | 14.15% | 14.20% |
| Graduate | 3,665 | 3,620 | 20,558,688 | 20,325,878 | 534,786 | 523,014 | 15.48% | 15.43% |
| Proprietary | 4,203 | 4,175 | 13,556,537 | 13,464,317 | 529,246 | 539,100 | 10.34% | 10.37% |
| Unknown | 29 | 29 | 350,149 | 349,954 | 62,316 | 63,880 | 0.30% | 0.31% |
| Total Balance | 40,937 | 40,511 | 132,147,078 | 130,962,763 | 4,095,323 | 4,142,786 | 100.00% | 100.00% |
| Portfolio by SAP Index | | | | | | | | |
| LIBOR+1.34/1.94 | 5,341 | 5,299 | 18,522,206 | 18,494,833 | 736,525 | 762,108 | 14.14% | 14.25% |
| LIBOR+1.74/2.34 | 34,523 | 34,126 | 105,364,055 | 104,679,735 | 2,900,299 | 2,959,354 | 79.46% | 79.67% |
| LIBOR+2.24 | 4 | 4 | 57,137 | 56,729 | 155 | 161 | 0.04% | 0.04% |
| LIBOR+2.64 | 742 | 760 | 5,677,472 | 5,201,648 | 340,438 | 293,161 | 4.42% | 4.07% |
| T+2.20/2.80 | 76 | 76 | 192,634 | 194,833 | 5,788 | 6,123 | 0.15% | 0.15% |
| T+2.50/3.10 | 4 | 4 | 4,560 | 4,560 | 32 | 38 | 0.00% | 0.00% |
| T+3.10 | 197 | 194 | 1,654,521 | 1,656,421 | 54,320 | 60,174 | 1.25% | 1.27% |
| T+3.25 | 43 | 41 | 622,005 | 621,654 | 57,104 | 60,916 | 0.50% | 0.51% |
| T+3.50 | 7 | 7 | 52,488 | 52,350 | 662 | 751 | 0.04% | 0.04% |
| Total Pool Balance | 40,937 | 40,511 | 132,147,078 | 130,962,763 | 4,095,323 | 4,142,786 | 100.00% | 100.00% |
| Portfolio by Repayment Plan * | | | | | | | | |
| IBR - Partial Financial Hardship | 5,188 | 5,328 | 22,707,149 | 23,119,118 | 1,076,544 | 1,079,471 | 17.46% | 17.91% |
| IBR - Permanent Standard | 12,463 | 12,275 | 40,195,403 | 38,475,655 | 876,736 | 900,522 | 30.15% | 29.14% |
| Other Repayment | 16,004 | 15,709 | 41,322,821 | 40,835,322 | 1,373,472 | 1,381,833 | 31.34% | 31.25% |
| Non-Repayment | 7,282 | 7,199 | 27,921,705 | 28,532,668 | 768,571 | 780,960 | 21.06% | 21.70% |
| Total Balance | 40,937 | 40,511 | 132,147,078 | 130,962,763 | 4,095,323 | 4,142,786 | 100.00% | 100.00% |
| Borrower Benefits ‡ | | | | | | | | |
| Rate Reduction Benefits | | | | | | | | |
| 1% Qualified | 67 | 67 | 792,849 | 788,404 | 8,617 | 8,389 | 0.59% | 0.59% |
| 2% Qualified | 14,064 | 13,906 | 39,045,937 | 38,684,310 | 775,685 | 769,232 | 29.23% | 29.20% |
| 1% Eligible | 29 | 29 | 822,585 | 822,339 | 54,089 | 58,292 | 0.64% | 0.65% |
| 2% Eligible | 3,651 | 3,131 | 15,767,635 | 13,518,547 | 567,808 | 384,140 | 11.99% | 10.29% |
| None Offered | 23,126 | 23,378 | 75,718,072 | 77,149,163 | 2,689,124 | 2,922,733 | 57.55% | 59.27% |
| Total | 40,937 | 40,511 | 132,147,078 | 130,962,763 | 4,095,323 | 4,142,786 | 100.00% | 100.00% |
| Automatic Payment Benefit | | | | | | | | |
| .25% Qualified | 6 | 6 | 59,742 | 59,335 | 325 | 340 | 0.04% | 0.04% |
| .50% Qualified | 991 | 983 | 2,655,320 | 2,615,563 | 37,837 | 40,266 | 1.98% | 1.97% |
| 1.25% Qualified | 11,889 | 11,799 | 29,867,818 | 29,593,788 | 239,494 | 238,125 | 22.10% | 22.08% |
| .25% Eligible | 3 | 3 | 20,129 | 20,129 | 867 | 951 | 0.01% | 0.02% |
| .50% Eligible | 2,779 | 2,758 | 10,760,810 | 10,720,935 | 530,185 | 526,705 | 8.29% | 8.32% |
| 1.25% Eligible | 25,269 | 24,962 | 88,783,259 | 87,953,013 | 3,286,615 | 3,336,399 | 67.58% | 67.57% |
| None Offered | - | - | - | - | - | - | 0.00% | 0.00% |
| Total | 40,937 | 40,511 | 132,147,078 | 130,962,763 | 4,095,323 | 4,142,786 | 100.00% | 100.00% |
| Principal Reduction: | | | | | | | | |
| 2% Eligible | 2,095 | 2,075 | 7,400,142 | 7,346,235 | 326,234 | 324,257 | 5.67% | 5.68% |
| None Offered & Qualified | 38,842 | 38,436 | 124,746,935 | 123,616,529 | 3,769,089 | 3,818,529 | 94.33% | 94.32% |
| Total | 40,937 | 40,511 | 132,147,078 | 130,962,763 | 4,095,323 | 4,142,786 | 100.00% | 100.00% |

* Portfolio by Repayment Plan reporting was initiated on 5/31/2021.

‡ **Qualified** - loan has earned and is receiving a benefit **Eligible** - benefits are available, but not yet earned