

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Indenture		
Collection Period:	5/1/2013	to	5/31/2013
Distribution Date:	June 25, 2013		
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Portfolio Activity								
	Principal Only	Principal Plus Accrued Interest and Fees	Weighted Average Statutory Rate	Weighted Average Effective Rate	Weighted Average Remaining Term (Mos)	Number of Loans	Number of Accounts	ABI
Beginning Balance	486,517,865	494,909,837						
Loans Added with Recycling/Acquisition			n/a	n/a	n/a	n/a	n/a	n/a
Loans Substituted/Transferred In			n/a	n/a	n/a	n/a	n/a	n/a
Loans Repaid/Prepaid	(5,778,999)	(6,691,965)	n/a	n/a	n/a	n/a	n/a	n/a
Loans Sold Out			n/a	n/a	n/a	n/a	n/a	n/a
Loans Defaulted	(1,183,355)	1,232,786	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	673,360		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,645,384	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(2,643,301)	(2,774,273)	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	477,585,571	488,321,768						

CPR	6.89% Current Month	6.87%
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Gross Defaults/Claims and Claim Reject Status			
	Default Amount During Period	Cumulative \$ Since 11/1/2012	Cumulative % Since 11/1/2012
Claims			
Subsidized Stafford	661,943	4,248,648	5.580%
Unsubsidized Stafford	444,188	3,298,798	8.736%
Consolidation	43,284	413,996	0.051%
PLUS and Grad PLUS	5,112	71,068	4.501%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(10,780)	-0.001% (1)
Total Net Claims	1,154,527	8,021,730	0.868%
Current and Cumulative Default Rate			
Current Period's Defaults (\$)	\$ 1,183,355		
Cumulative Defaults (\$)	\$ 12,352,463 (1)		
Cumulative Default (% of original pool balance)	2.36%		
Cumulative Default (% of cumulative Entered Repayment balance)	2.53%		
Current period payments (recoveries) from Guarantor (\$)	\$ 1,457,370		
Current period borrower recoveries (\$)	-		
Cumulative Recoveries (\$)	\$ 9,587,784 (1)		
Cumulative Recovery Rate (%)	77.62%		
Cumulative Net Loss Rate (%)	22.38%		
Servicer Reject Rate (FFELP) (%)	0.00%		
Cumulative Servicer Reject Rate (FFELP) (%)	0.13%		

Weighted Average Payments Made		
	% of Pool	W.A. Time until Repayment (months) (a)
In School	3.57%	20.16
Grace	1.95%	2.65
Deferment	18.73%	17.16
Forbearance	12.04%	3.75
		W.A. Time in Repayment (months) (a)
Repayment	63.49%	53.65
Claims	0.22%	59.63
Total Portfolio	100.00%	

(a) Includes Grace period.

** The Board completed the conversion of its Nelnet serviced portfolio to its InHouse servicing unit on June 4,2013. Data reported for the Nelnet serviced portfolio is as of May 15, 2013.