

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>		
<b>Indenture Name:</b>	<b>2012 Indenture</b>		
<b>Collection Period:</b>	<b>6/1/2013</b>	<b>to</b>	<b>6/30/2013</b>
<b>Distribution Date:</b>	July 25, 2013		
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<b>Portfolio Activity</b>								
	<b>Principal Only</b>	<b>Principal Plus Accrued Interest and Fees</b>	<b>Weighted Average Statutory Rate</b>	<b>Weighted Average Effective Rate</b>	<b>Weighted Average Remaining Term (Mos)</b>	<b>Number of Loans</b>	<b>Number of Accounts</b>	<b>ABI</b>
Beginning Balance	<b>479,952,281</b>	<b>488,321,768</b>						
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	(4,212,234)	(5,056,930)	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	(1,820,943)	(1,902,802)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	1,150,873		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,620,245	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	594,240	639,391	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>475,664,216</b>	<b>483,621,672</b>						

<b>CPR</b>	<b>6.89%</b> Current Month	<b>6.87%</b>
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<b>Gross Defaults/Claims and Claim Reject Status</b>			
	<b>Default Amount During Period</b>	<b>Cumulative \$ Since 11/1/2012</b>	<b>Cumulative % Since 11/1/2012</b>
<b>Claims</b>			
Subsidized Stafford	189,650	4,438,298	5.829%
Unsubsidized Stafford	106,055	3,404,853	9.016%
Consolidation	544,980	958,976	0.119%
PLUS and Grad PLUS	16,976	88,044	5.577%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(10,780)	-0.001% (1)
<b>Total Net Claims</b>	<b>857,661</b>	<b>8,879,391</b>	<b>0.961%</b>
<b>Current and Cumulative Default Rate</b>			
Current Period's Defaults (\$)	\$ 1,820,943		
Cumulative Defaults (\$)	\$ 114,173,406 (1)		
Cumulative Default (% of original pool balance)	21.77%		
Cumulative Default (% of cumulative Entered Repayment balance)	23.36%		
Current period payments (recoveries) from Guarantor (\$)	\$ 1,221,799		
Current period borrower recoveries (\$)	-		
Cumulative Recoveries (\$)	\$ 12,266,953 (1)		
Cumulative Recovery Rate (%)	10.74%		
Cumulative Net Loss Rate (%)	89.26%		
Servicer Reject Rate (FFELP) (%)	0.00%		
Cumulative Servicer Reject Rate (FFELP) (%)	0.12%		

(1) Not Cumulative, methodology for reporting Current Period's Defaults and Payments was changed, cumulative numbers will be updated after previous reports are modified.

<b>Weighted Average Payments Made</b>		
	<b>% of Pool</b>	<b>W.A. Time until Repayment (months) (a)</b>
In School	3.40%	18.61
Grace	1.39%	3.34
Deferment	18.39%	16.47
Forbearance	11.67%	2.08
		<b>W.A. Time in Repayment (months) (a)</b>
Repayment	64.95%	55.32
Claims	0.20%	48.25
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.