

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	8/1/2015	to	8/31/2015
Distribution Date:	September 25, 2015		
Contact Name:	Richard O. Davis		
Contact Phone:	(801) 321-7285		
Contact Fax:	(801) 321-7174		
Contact Email:	rdavis@utahsbr.edu		
Website:	https://www.uheaa.org/investors		

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	332,373,220	337,641,558						
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	(4,591,335)	(5,236,895)	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	(1,271,189)	(1,334,851)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	368,003		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,218,771	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	292,731	255,648	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	327,171,430	332,544,231						

CPR	<u>10.15%</u> Current Month	<u>4.47%</u>	Cumulative
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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	520,254	16,903,475	22.202%
Unsubsidized Stafford	341,034	12,576,161	33.303%
Consolidation	40,153	1,503,700	0.186%
PLUS and Grad PLUS	15,871	411,691	26.076%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(67,892)	-0.007%
Total Net Claims	917,313	31,327,136	4.385%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,271,189
Current period payments (recoveries) from Guarantor (\$)	\$ 976,169
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 37,207,690 ⁽¹⁾
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.22%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	1.05%	19.15
Grace	0.65%	2.75
Forbearance	8.54%	1.16
Deferment	12.98%	17.70
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	76.13%	79.11
Claims	0.65%	78.06
Total Portfolio	100.00%	

(a) Includes Grace period.