

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	2/1/2015	to	2/28/2015
Distribution Date:	March 25, 2015		
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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	366,880,903	372,749,300						
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	(5,437,119)	(6,122,602)	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	(1,049,251)	(1,092,605)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	577,793		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,204,251	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	169,258	121,620	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	361,141,584	366,859,963						

CPR	<u>10.65%</u> Current Month	<u>2.55%</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	411,878	14,085,360	18.500%
Unsubsidized Stafford	202,908	10,547,666	27.931%
Consolidation	-	1,417,401	0.175%
PLUS and Grad PLUS	3,100	253,155	16.035%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(63,379)	-0.007%
Total Net Claims	617,885	26,240,202	3.673%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,049,251
Current period payments (recoveries) from Guarantor (\$)	\$ 877,593
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 30,289,175 ⁽¹⁾
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.24%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	1.50%	18.01
Grace	0.45%	2.65
Deferment	14.98%	16.56
Forbearance	7.35%	1.52
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	75.14%	73.41
Claims	0.58%	75.92
Total Portfolio	100.00%	

(a) Includes Grace period.