

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>		
<b>Indenture Name:</b>	<b>2012 Trust Estate</b>		
<b>Collection Period:</b>	<b>7/1/2015</b>	<b>to</b>	<b>7/31/2015</b>
<b>Distribution Date:</b>	August 25, 2015		
<b>Contact Name:</b>	Richard O. Davis		
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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	337,263,629	342,615,348						
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	(4,754,627)	(5,402,369)	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	(1,795,965)	(1,874,721)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	362,565		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,600,942	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	1,297,618	702,358	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>332,373,220</b>	<b>337,641,558</b>						

<b>CPR</b>	<u>7.50%</u> Current Month	<u>4.21%</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
<b>Claims</b>			
Subsidized Stafford	278,663	16,383,221	21.519%
Unsubsidized Stafford	200,988	12,235,127	32.400%
Consolidation	23,834	1,463,547	0.181%
PLUS and Grad PLUS	-	395,820	25.071%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(67,892)	-0.007%
<b>Total Net Claims</b>	<b>503,484</b>	<b>30,409,822</b>	<b>4.257%</b>

#### Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,795,965
Current period payments (recoveries) from Guarantor (\$)	\$ 742,988
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 36,231,521 <sup>(1)</sup>
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	1.15%	17.54
Grace	0.54%	2.99
Forbearance	7.24%	1.43
Deferment	13.29%	17.51
		<b>W.A. Time in Repayment (months) (a)</b>
Repayment	77.30%	78.23
Claims	0.48%	77.73
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.