

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	6/1/2015	to	6/30/2015
Distribution Date:	July 27, 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	342,458,109	348,166,112						
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	(4,768,832)	(5,430,534)	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	(1,124,767)	(1,172,802)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	776,177		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,211,310	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(77,058)	(158,737)	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	337,263,629	342,615,348						

CPR	10.61% Current Month	4.03% 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	511,512	16,104,558	21.153%
Unsubsidized Stafford	322,867	12,034,139	31.868%
Consolidation	-	1,439,713	0.178%
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%
Total Net Claims	834,379	29,906,338	4.186%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,124,767
Current period payments (recoveries) from Guarantor (\$)	\$ 1,200,422
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 35,488,533 ⁽¹⁾
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.23%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	1.23%	18.22
Grace	0.47%	3.55
Deferment	13.66%	17.32
Forbearance	7.54%	1.04
		W.A. Time in Repayment (months) (a)
Repayment	76.76%	77.21
Claims	0.35%	96.93
Total Portfolio	100.00%	

(a) Includes Grace period.