

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	3/1/2015	to	3/31/2015
Distribution Date:	April 27, 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	361,141,584	366,859,963						
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	(5,988,123)	(6,656,428)	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	(984,331)	(1,028,660)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	356,771		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,308,825	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(295,878)	(605,480)	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	354,230,024	359,878,220						

CPR	13.22% Current Month	3.02% Cumulative
------------	-----------------------------	-------------------------

Gross Defaults/Claims and Claim Reject Status

	Default Amount During Period	Cumulative \$ Since 11/1/2012	Cumulative % Since 11/1/2012
Claims			
Subsidized Stafford	534,232	14,619,592	19.202%
Unsubsidized Stafford	410,577	10,958,243	29.019%
Consolidation	-	1,417,401	0.175%
PLUS and Grad PLUS	56,872	310,027	19.637%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	(4,513)	(67,892)	-0.007%
Total Net Claims	997,168	27,237,371	3.812%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 984,331
Current period payments (recoveries) from Guarantor (\$)	\$ 1,475,236
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 31,764,411 ⁽¹⁾
Servicer Reject Rate (FFELP) (%)	0.45%
Cumulative Servicer Reject Rate (FFELP) (%)	0.25%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	1.54%	16.69
Grace	0.41%	2.13
Deferment	14.69%	16.07
Forbearance	6.21%	1.56
		W.A. Time in Repayment (months) (a)
Repayment	76.67%	74.37
Claims	0.48%	80.47
Total Portfolio	100.00%	

(a) Includes Grace period.