

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	9/1/2015	to	9/30/2015
Distribution Date:	October 26, 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	327,171,430	332,544,231						
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	(4,119,787)	(4,746,297)	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	(1,117,506)	(1,170,459)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	568,723		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,163,726	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	284,617	250,985	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	322,787,477	328,042,186						

CPR	<u>8.34%</u> Current Month	<u>4.65%</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	273,195	17,176,670	22.561%
Unsubsidized Stafford	211,676	12,787,837	33.864%
Consolidation	-	1,503,700	0.186%
PLUS and Grad PLUS	5,838	417,529	26.446%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(67,892)	-0.007%
Total Net Claims	490,708	31,817,843	4.454%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,117,506
Current period payments (recoveries) from Guarantor (\$)	\$ 832,071
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 38,039,761 ⁽¹⁾
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.21%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	1.02%	19.70
Grace	0.68%	1.85
Forbearance	7.71%	1.16
Deferment	12.94%	18.89
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	76.93%	80.11
Claims	0.72%	74.95
Total Portfolio	100.00%	

(a) Includes Grace period.