

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	2/1/2016	to	2/29/2016
Distribution Date:	March 25, 2016		
Contact Name:	David S. Schwanke		
Contact Phone:	(801) 321-7286		
Contact Fax:	(801) 321-7174		
Contact Email:	dschwanke@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	303,208,792	308,584,740						
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	(4,484,297)	(5,072,353)	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	(1,002,855)	(1,050,758)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	436,120		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,042,625	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments			n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	298,157,760	303,504,255						

CPR	<u>11.71%</u> Current Month	<u>5.70%</u> 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	461,747	19,254,649	25.290%
Unsubsidized Stafford	316,333	14,412,836	38.167%
Consolidation	-	1,525,185	0.189%
PLUS and Grad PLUS	4,596	467,731	29.626%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(67,892)	-0.007%
Total Net Claims	782,676	35,592,509	4.982%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,002,855
Current period payments (recoveries) from Guarantor (\$)	\$ 1,113,827
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 43,361,493 ⁽¹⁾
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.19%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	1.01%	17.12
Grace	0.26%	2.51
Forbearance	7.92%	1.16
Deferment	12.10%	18.25
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	77.98%	85.01
Claims	0.73%	86.15
Total Portfolio	100.00%	

(a) Includes Grace period.