

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
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Portfolio Statistics

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued Interest		WA Statutory Borrower Rate		WA Effective Borrower Rate		WA Remaining Term (Months)	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Loans by Program Type														
Subsidized Stafford	74,458	73,249	169,582,773	166,346,222	1,522,836	1,534,788	55.47%	55.36%	5.23%	5.23%	4.64%	4.64%	104.64	104.82
Unsubsidized Stafford	38,077	37,495	120,665,213	118,863,356	3,422,290	3,326,910	40.23%	40.29%	5.42%	5.43%	4.84%	4.83%	123.47	123.79
Subsidized Consolidation	241	239	3,746,469	3,738,904	68,029	72,754	1.24%	1.26%	5.31%	5.31%	5.09%	5.10%	200.81	199.87
Unsubsidized Consolidation	232	229	3,463,745	3,456,428	102,568	110,775	1.15%	1.18%	6.15%	6.15%	5.87%	5.90%	195.11	194.43
PLUS and Grad PLUS	1,112	1,068	5,698,773	5,589,115	140,087	140,225	1.89%	1.89%	7.96%	7.96%	6.87%	6.87%	119.82	119.83
SLS	15	15	51,819	51,433	467	515	0.02%	0.02%	3.47%	3.47%	3.31%	3.32%	78.37	77.86
HEAL														
Private (Non-FFELP)														
Total	114,135	112,295	303,208,792	298,045,458	5,256,277	5,185,967	100.00%	100.00%	5.37%	5.37%	4.78%	4.78%	114.63	114.89
Loans by Floor Type														
Floor	44,951	44,183	95,586,543	93,938,180	741,218	729,882	31.23%	31.22%	2.51%	2.51%	1.98%	1.98%	112.30	112.47
Non-Floor	69,184	68,112	207,622,249	204,107,278	4,515,059	4,456,085	68.77%	68.78%	6.69%	6.69%	6.07%	6.06%	115.71	116.01
Total	114,135	112,295	303,208,792	298,045,458	5,256,277	5,185,967	100.00%	100.00%	5.37%	5.37%	4.78%	4.78%	114.63	114.89
Portfolio by Loan Status														
Repayment														
Current	82,445	81,202	204,146,214	200,911,356	2,148,024	2,209,159	66.88%	66.98%						
31-60 Days Delinquent	2,908	2,987	9,210,173	9,778,471	141,596	139,487	3.03%	3.27%						
61-90 Days Delinquent	2,130	1,585	6,977,338	5,105,057	128,304	100,659	2.30%	1.72%						
91-120 Days Delinquent	1,495	1,422	5,658,940	4,838,366	134,984	109,579	1.88%	1.63%						
121-150 Days Delinquent	876	1,140	2,840,710	4,160,910	76,597	117,899	0.95%	1.41%						
151-180 Days Delinquent	677	693	2,422,779	2,225,323	90,187	70,555	0.81%	0.76%						
181-210 Days Delinquent	753	539	2,737,038	1,953,198	88,277	84,802	0.92%	0.67%						
211-240 Days Delinquent	469	661	1,466,990	2,414,462	53,383	88,307	0.49%	0.83%						
241-270 Days Delinquent	398	331	1,342,714	1,020,197	57,140	41,796	0.45%	0.35%						
271+ Days Delinquent	415	290	1,376,124	1,025,072	66,537	51,963	0.47%	0.36%						
Total Repayment	92,566	90,850	238,179,020	233,432,412	2,985,029	3,014,206	78.18%	77.98%						
In School	806	803	2,550,362	2,573,911	474,718	490,235	0.98%	1.01%						
Grace	285	210	973,806	677,973	166,323	118,483	0.37%	0.26%						
Forbearance	6,227	6,751	21,904,887	23,558,488	449,123	471,272	7.25%	7.92%						
Deferment	13,614	13,050	37,531,780	35,706,244	1,077,592	988,660	12.52%	12.10%						
Claims in Progress	637	631	2,068,937	2,096,430	103,492	103,111	0.70%	0.73%						
Claims Denied	-	-	-	-	-	-	0.00%	0.00%						
Total Portfolio	114,135	112,295	303,208,792	298,045,458	5,256,277	5,185,967	100.00%	100.00%						

Portfolio by School Type *	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	4 Year	74,195	73,006	180,467,994	177,138,343	3,068,860	3,025,782	59.50%
2 Year	18,688	18,378	39,426,865	38,888,543	657,145	643,109	12.99%	13.04%
Graduate	10,559	10,418	57,788,000	56,993,839	1,036,038	1,019,466	19.07%	19.13%
Proprietary	10,688	10,488	25,429,441	24,928,241	476,066	479,416	8.40%	8.38%
Unknown	5	5	96,492	96,492	18,168	18,194	0.04%	0.04%
Total Balance	114,135	112,295	303,208,792	298,045,458	5,256,277	5,185,967	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	15,513	15,257	42,348,776	41,545,916	1,032,779	1,007,213	14.07%	14.03%
LIBOR+1.74/2.34	96,267	94,830	246,948,939	242,868,600	3,923,658	3,873,350	81.33%	81.37%
LIBOR+2.24	6	6	189,224	188,747	6,438	7,167	0.06%	0.06%
LIBOR+2.64	1,400	1,258	9,621,759	9,358,092	219,365	216,887	3.19%	3.16%
T+2.20/2.80	259	257	583,603	580,434	4,641	5,077	0.19%	0.19%
T+2.50/3.10	32	32	78,291	78,141	340	385	0.03%	0.03%
T+3.10	515	512	2,739,920	2,729,554	43,234	47,887	0.90%	0.92%
T+3.25	121	121	630,688	628,738	25,261	27,423	0.21%	0.22%
T+3.50	22	22	67,592	67,236	561	578	0.02%	0.02%
Total Pool Balance	114,135	112,295	303,208,792	298,045,458	5,256,277	5,185,967	100.00%	100.00%

Borrower Benefits ‡

Rate Reduction Benefits

1% Qualified	51	51	358,957	387,478	1,606	2,574	0.12%	0.13%
2% Qualified	33,526	33,206	60,680,193	60,162,435	333,087	340,283	19.78%	19.95%
1% Eligible	138	126	2,248,165	2,068,098	61,442	62,079	0.75%	0.70%
2% Eligible	27,140	25,543	94,321,452	88,885,854	2,299,145	2,196,555	31.32%	30.04%
None Offered	53,280	53,369	145,600,025	146,541,593	2,560,997	2,584,476	48.03%	49.18%
Total	114,135	112,295	303,208,792	298,045,458	5,256,277	5,185,967	100.00%	100.00%

Automatic Payment Benefit

.25% Qualified	6	6	48,844	48,667	67	52	0.02%	0.02%
.50% Qualified	1,739	1,702	4,066,474	3,949,962	41,978	38,427	1.33%	1.31%
1.25% Qualified	24,503	24,081	59,231,439	57,814,377	331,319	325,029	19.31%	19.17%
.25% Eligible	20	20	226,229	225,610	7,552	8,545	0.07%	0.08%
.50% Eligible	8,900	8,750	24,793,519	24,318,651	673,727	659,447	8.26%	8.24%
1.25% Eligible	78,967	77,736	214,842,287	211,688,191	4,201,634	4,154,467	71.01%	71.18%
None Offered	-	-	-	-	-	-	0.00%	0.00%
Total	114,135	112,295	303,208,792	298,045,458	5,256,277	5,185,967	100.00%	100.00%

Principal Reduction:

2% Qualified	1,102	1,076	1,952,959	1,897,641	18,852	19,461	0.64%	0.63%
2% Eligible	6,498	6,379	18,282,324	17,868,819	464,386	449,494	6.08%	6.04%
None Offered	106,535	104,840	282,973,510	278,278,998	4,773,039	4,717,012	93.28%	93.33%
Total	114,135	112,295	303,208,793	298,045,458	5,256,277	5,185,967	100.00%	100.00%

‡ **Qualified** - loan has earned and is receiving a benefit **Eligible** - benefits are available, but not yet earned