

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	3/1/2016	to	3/31/2016
Distribution Date:	April 25, 2016		
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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	298,045,458	303,349,398						
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	(3,974,328)	(4,522,592)	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	(878,006)	(918,460)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	364,568		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,095,506	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(129,341)	(211,815)	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	293,428,350	298,792,036						

CPR	<u>9.76%</u> Current Month	<u>5.88%</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	526,330	19,780,979	25.981%
Unsubsidized Stafford	424,777	14,837,613	39.292%
Consolidation	5,825	1,531,010	0.189%
PLUS and Grad PLUS	-	467,731	29.626%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(67,892)	-0.007%
Total Net Claims	956,932	36,549,441	5.158%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 878,006
Current period payments (recoveries) from Guarantor (\$)	\$ 1,430,696
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 44,792,189 ⁽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	1.05%	16.31
Grace	0.20%	2.14
Forbearance	8.39%	1.08
Deferment	12.20%	14.14
		W.A. Time in Repayment (months) (a)
Repayment	77.55%	126.74
Claims	0.61%	141.93
Total Portfolio	100.00%	

(a) Includes Grace period.