

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>		
<b>Indenture Name:</b>	<b>2012 Trust Estate</b>		
<b>Collection Period:</b>	<b>11/1/2016</b>	<b>to</b>	<b>11/30/2016</b>
<b>Distribution Date:</b>	December 27, 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	263,664,868	269,101,720						
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	(3,452,372)	(3,954,340)	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	(2,104,254)	(2,218,682)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	293,810		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		964,045	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	1,477,306	1,498,902	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>259,879,359</b>	<b>265,391,646</b>						

<b>CPR</b>	<b>8.39%</b> Current Month	<b>6.96%</b> 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
<b>Claims</b>			
Subsidized Stafford	294,079	22,609,744	29.697%
Unsubsidized Stafford	236,238	17,185,710	45.510%
Consolidation	36,873	1,787,112	0.221%
PLUS and Grad PLUS	9,439	501,159	31.743%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(67,892)	-0.007%
<b>Total Net Claims</b>	<b>576,630</b>	<b>42,015,834</b>	<b>6.089%</b>

#### Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 2,104,254
Current period payments (recoveries) from Guarantor (\$)	\$ 856,989
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 52,844,777
Servicer Reject Rate (FFELP) (%)	0
Cumulative Servicer Reject Rate (FFELP) (%)	0.16%

### Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.73%	17.98
Grace	0.20%	2.00
Forbearance	11.71%	1.14
Deferment	10.57%	18.97
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	75.69%	93.53
Claims	1.10%	103.28
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.