

<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>10/1/2016</b>	<b>to</b>	<b>10/31/2016</b>
<b>Distribution Date:</b>	November 25, 2016		
<b>Contact Name:</b>	David S. Schwanke		
<b>Contact Phone:</b>	(801) 321-7286		
<b>Contact Fax:</b>	(801) 321-7174		
<b>Contact Email:</b>	dschwanke@utahsbr.edu		
<b>Website:</b>	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	266,843,013	272,221,352						
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	(3,524,854)	(4,015,650)	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	(1,343,705)	(1,410,671)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	405,388		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,008,351	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	1,285,026	1,298,339	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>263,664,868</b>	<b>269,101,720</b>						

<b>CPR</b>	<b>6.00%</b> Current Month	<b>6.87%</b> Cumulative
------------	----------------------------	-------------------------

### 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	165,038	22,315,665	29.310%
Unsubsidized Stafford	128,468	16,949,472	44.884%
Consolidation	-	1,750,239	0.216%
PLUS and Grad PLUS	6,675	491,720	31.145%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(67,892)	-0.007%
<b>Total Net Claims</b>	<b>300,180</b>	<b>41,439,203</b>	<b>6.005%</b>

#### Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,343,705
Current period payments (recoveries) from Guarantor (\$)	\$ 441,595
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 51,987,788
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.16%

### Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.71%	19.67
Grace	0.38%	1.55
Forbearance	10.28%	1.40
Deferment	10.54%	19.71
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	77.21%	92.99
Claims	0.88%	96.59
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.