

<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 to 10/31/2016</b>
<b>Distribution Date:</b>	November 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
<b>Loans by Program Type</b>														
Subsidized Stafford	66,170	65,429	148,093,791	146,091,707	1,717,881	1,785,921	55.06%	54.98%	5.34%	5.34%	4.72%	4.72%	104.96	105.01
Unsubsidized Stafford	34,021	33,623	107,516,020	106,448,755	3,189,903	3,190,631	40.69%	40.77%	5.53%	5.53%	4.90%	4.90%	125.01	125.18
Subsidized Consolidation	231	231	3,622,221	3,613,813	77,242	77,828	1.36%	1.37%	5.28%	5.28%	4.99%	4.97%	190.31	188.11
Unsubsidized Consolidation	218	218	3,252,600	3,262,639	125,215	110,131	1.24%	1.25%	6.08%	6.08%	5.81%	5.77%	197.88	196.95
PLUS and Grad PLUS	850	823	4,309,920	4,199,455	125,275	124,343	1.63%	1.61%	7.94%	7.94%	6.89%	6.99%	116.02	115.54
SLS	14	14	48,461	48,499	569	369	0.02%	0.02%	3.74%	3.74%	3.59%	3.60%	75.27	75.37
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>101,504</b>	<b>100,338</b>	<b>266,843,013</b>	<b>263,664,868</b>	<b>5,236,085</b>	<b>5,289,223</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.47%</b>	<b>5.47%</b>	<b>4.84%</b>	<b>4.85%</b>	<b>115.51</b>	<b>115.59</b>
<b>Loans by Floor Type</b>														
Floor	40,340	39,800	85,167,898	84,252,587	829,376	804,772	31.61%	31.63%	2.85%	2.86%	2.27%	2.28%	112.39	112.37
Non-Floor	61,164	60,538	181,675,115	179,412,281	4,406,709	4,484,451	68.39%	68.37%	6.69%	6.69%	6.05%	6.05%	116.97	117.11
<b>Total</b>	<b>101,504</b>	<b>100,338</b>	<b>266,843,013</b>	<b>263,664,868</b>	<b>5,236,085</b>	<b>5,289,223</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.47%</b>	<b>5.47%</b>	<b>4.84%</b>	<b>4.85%</b>	<b>115.51</b>	<b>115.59</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	70,982	69,350	171,419,787	165,594,845	2,112,735	2,077,382	63.78%	62.34%						
31-60 Days Delinquent	3,019	2,718	9,054,167	8,269,637	147,586	119,535	3.38%	3.12%						
61-90 Days Delinquent	2,361	1,725	7,820,314	5,411,419	168,108	112,780	2.94%	2.05%						
91-120 Days Delinquent	1,679	1,656	5,577,052	5,542,777	152,951	145,642	2.11%	2.11%						
121-150 Days Delinquent	1,579	1,356	5,394,699	4,493,194	169,171	148,185	2.04%	1.73%						
151-180 Days Delinquent	1,215	1,341	4,297,495	4,647,397	139,264	157,078	1.63%	1.79%						
181-210 Days Delinquent	822	1,071	2,997,948	3,875,810	128,865	135,172	1.15%	1.49%						
211-240 Days Delinquent	885	729	2,884,418	2,622,295	125,689	118,278	1.11%	1.02%						
241-270 Days Delinquent	481	807	1,587,619	2,590,856	69,303	124,071	0.61%	1.01%						
271+ Days Delinquent	339	398	1,108,692	1,397,173	76,344	88,327	0.43%	0.55%						
<b>Total Repayment</b>	<b>83,362</b>	<b>81,151</b>	<b>212,142,191</b>	<b>204,445,403</b>	<b>3,290,016</b>	<b>3,226,450</b>	<b>79.18%</b>	<b>77.21%</b>						
In School	546	511	1,696,595	1,573,103	363,934	327,658	0.76%	0.71%						
Grace	238	239	863,002	861,356	154,845	166,082	0.38%	0.38%						
Forbearance	5,844	7,407	20,823,833	26,973,224	489,974	679,854	7.83%	10.28%						
Deferment	10,742	10,275	29,004,509	27,573,891	818,697	766,203	10.96%	10.54%						
Claims in Progress	772	755	2,312,883	2,237,891	118,619	122,976	0.89%	0.88%						
Claims Denied	-	-	-	-	-	-	0.00%	0.00%						
<b>Total Portfolio</b>	<b>101,504</b>	<b>100,338</b>	<b>266,843,013</b>	<b>263,664,868</b>	<b>5,236,085</b>	<b>5,289,223</b>	<b>100.00%</b>	<b>100.00%</b>						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
<b>Portfolio by School Type *</b>								
4 Year	65,665	64,974	157,755,095	156,079,672	3,042,945	3,048,042	59.10%	59.17%
2 Year	17,060	16,803	36,344,754	35,791,975	730,741	749,246	13.63%	13.59%
Graduate	9,385	9,286	50,330,602	49,652,580	921,210	938,947	18.84%	18.81%
Proprietary	9,389	9,270	22,316,869	22,044,948	520,619	531,964	8.39%	8.39%
Unknown	5	5	95,693	95,693	20,570	21,024	0.04%	0.04%
<b>Total Balance</b>	<b>101,504</b>	<b>100,338</b>	<b>266,843,013</b>	<b>263,664,868</b>	<b>5,236,085</b>	<b>5,289,223</b>	<b>100.00%</b>	<b>100.00%</b>

**Portfolio by SAP Index**

LIBOR+1.34/1.94	13,685	13,561	36,872,149	36,360,537	983,816	996,593	13.91%	13.89%
LIBOR+1.74/2.34	85,402	84,517	217,122,522	214,359,034	3,874,379	3,943,558	81.23%	81.17%
LIBOR+2.24	6	6	186,466	186,156	11,751	12,439	0.07%	0.07%
LIBOR+2.64	1,546	1,394	9,053,086	9,173,687	270,726	242,902	3.43%	3.50%
T+2.20/2.80	224	224	447,248	445,205	4,587	3,793	0.17%	0.17%
T+2.50/3.10	16	16	37,853	37,913	204	134	0.01%	0.02%
T+3.10	487	484	2,474,220	2,454,241	54,482	53,657	0.93%	0.93%
T+3.25	117	115	586,809	585,696	35,214	35,155	0.23%	0.23%
T+3.50	21	21	62,660	62,399	926	992	0.02%	0.02%
<b>Total Pool Balance</b>	<b>101,504</b>	<b>100,338</b>	<b>266,843,013</b>	<b>263,664,868</b>	<b>5,236,085</b>	<b>5,289,223</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits ‡**

**Rate Reduction Benefits**

1% Qualified	84	88	833,923	990,134	4,587	15,848	0.31%	0.37%
2% Qualified	31,498	31,466	57,037,177	57,105,603	391,076	426,295	21.11%	21.39%
1% Eligible	87	80	1,576,830	1,406,005	69,192	38,365	0.60%	0.54%
2% Eligible	20,598	20,188	72,792,679	71,665,656	1,999,175	1,986,043	27.49%	27.39%
None Offered	49,237	48,516	134,602,404	132,497,470	2,772,055	2,822,672	50.49%	50.31%
<b>Total</b>	<b>101,504</b>	<b>100,338</b>	<b>266,843,013</b>	<b>263,664,868</b>	<b>5,236,085</b>	<b>5,289,223</b>	<b>100.00%</b>	<b>100.00%</b>

**Automatic Payment Benefit**

.25% Qualified	8	8	85,861	85,372	131	142	0.03%	0.03%
.50% Qualified	1,598	1,577	3,563,451	3,523,600	39,549	40,183	1.33%	1.33%
1.25% Qualified	22,171	22,023	51,959,810	51,430,128	330,215	336,210	19.22%	19.25%
.25% Eligible	17	16	177,397	175,587	13,598	14,571	0.07%	0.07%
.50% Eligible	7,823	7,739	21,732,312	21,449,533	638,226	639,835	8.22%	8.21%
1.25% Eligible	69,887	68,975	189,324,182	187,000,648	4,214,366	4,258,282	71.13%	71.11%
None Offered	-	-	-	-	-	-	0.00%	0.00%
<b>Total</b>	<b>101,504</b>	<b>100,338</b>	<b>266,843,013</b>	<b>263,664,868</b>	<b>5,236,085</b>	<b>5,289,223</b>	<b>100.00%</b>	<b>100.00%</b>

**Principal Reduction:**

2% Qualified	1,027	1,032	1,893,871	1,882,602	25,990	28,276	0.71%	0.71%
2% Eligible	5,701	5,619	15,865,060	15,624,601	430,581	430,042	5.99%	5.97%
None Offered	94,776	93,687	249,084,082	246,157,665	4,779,514	4,830,905	93.30%	93.32%
<b>Total</b>	<b>101,504</b>	<b>100,338</b>	<b>266,843,013</b>	<b>263,664,868</b>	<b>5,236,085</b>	<b>5,289,223</b>	<b>100.00%</b>	<b>100.00%</b>

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