

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	9/1/2016	to	9/30/2016
Distribution Date:	October 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	270,556,318	275,977,597						
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	(3,408,225)	(3,928,078)	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	(1,040,400)	(1,095,633)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	427,913		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		987,050	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	307,407	280,415	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	266,843,013	272,221,352						

CPR	8.56% Current Month	6.83% 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	319,996	22,150,627	29.094%
Unsubsidized Stafford	215,568	16,821,004	44.544%
Consolidation	45,958	1,750,239	0.216%
PLUS and Grad PLUS	11,825	485,045	30.722%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(67,892)	-0.007%
Total Net Claims	593,347	41,139,023	5.962%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,040,400
Current period payments (recoveries) from Guarantor (\$)	\$ 990,353
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 51,546,193 ⁽¹⁾
Servicer Reject Rate (FFELP) (%)	0
Cumulative Servicer Reject Rate (FFELP) (%)	0.17%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.76%	21.06
Grace	0.38%	1.87
Forbearance	7.83%	1.35
Deferment	10.96%	20.14
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	79.18%	92.10
Claims	0.89%	94.85
Total Portfolio	100.00%	

(a) Includes Grace period.