

<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>2/1/2017 to 2/28/2017</b>
<b>Report Posting Date:</b>	March 27, 2017
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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	62,768	61,669	139,027,524	136,608,776	1,864,632	1,809,649	54.79%	54.72%	5.34%	5.34%	4.71%	4.71%	106.04	106.25
Unsubsidized Stafford	32,366	31,867	101,879,752	100,445,430	3,212,276	3,058,617	40.87%	40.91%	5.52%	5.52%	4.87%	4.88%	126.45	126.83
Subsidized Consolidation	226	224	3,551,469	3,556,138	86,492	81,481	1.42%	1.44%	5.30%	5.30%	4.99%	5.00%	187.66	188.15
Unsubsidized Consolidation	215	214	3,291,174	3,298,584	115,554	110,743	1.32%	1.35%	6.17%	6.17%	5.82%	5.84%	196.50	196.34
PLUS and Grad PLUS	736	713	3,940,494	3,828,466	126,790	113,597	1.58%	1.56%	7.94%	7.93%	6.96%	6.98%	122.89	122.20
SLS	13	13	46,958	46,862	613	543	0.02%	0.02%	3.74%	3.74%	3.60%	3.61%	75.13	74.35
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>96,324</b>	<b>94,700</b>	<b>251,737,371</b>	<b>247,784,256</b>	<b>5,406,357</b>	<b>5,174,630</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.46%</b>	<b>5.47%</b>	<b>4.83%</b>	<b>4.83%</b>	<b>116.89</b>	<b>117.21</b>
<b>Loans by Floor Type</b>														
Floor	38,350	37,732	80,932,767	79,661,702	843,500	778,091	31.80%	31.80%	2.87%	2.88%	2.28%	2.29%	113.41	113.57
Non-Floor	57,974	56,968	170,804,604	168,122,554	4,562,857	4,396,539	68.20%	68.20%	6.69%	6.69%	6.04%	6.04%	118.54	118.93
<b>Total</b>	<b>96,324</b>	<b>94,700</b>	<b>251,737,371</b>	<b>247,784,256</b>	<b>5,406,357</b>	<b>5,174,630</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.46%</b>	<b>5.47%</b>	<b>4.83%</b>	<b>4.83%</b>	<b>116.89</b>	<b>117.21</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	68,315	66,873	163,965,968	160,594,814	2,460,381	2,400,748	64.72%	64.43%						
31-60 Days Delinquent	2,600	3,176	8,039,639	10,118,498	132,756	222,025	3.18%	4.09%						
61-90 Days Delinquent	1,638	1,672	5,250,918	5,442,810	111,374	111,633	2.09%	2.20%						
91-120 Days Delinquent	1,258	1,129	4,294,876	3,770,933	100,313	94,085	1.71%	1.53%						
121-150 Days Delinquent	917	1,032	3,168,318	3,413,607	95,174	93,691	1.27%	1.39%						
151-180 Days Delinquent	696	658	2,275,313	2,243,312	75,987	74,574	0.91%	0.92%						
181-210 Days Delinquent	691	545	2,455,728	1,723,220	95,276	66,268	0.99%	0.71%						
211-240 Days Delinquent	712	553	2,427,115	1,919,329	109,304	85,540	0.99%	0.79%						
241-270 Days Delinquent	742	572	2,481,132	1,942,703	123,427	96,860	1.01%	0.80%						
271+ Days Delinquent	583	586	2,156,858	1,834,032	123,238	100,232	0.89%	0.76%						
<b>Total Repayment</b>	<b>78,152</b>	<b>76,796</b>	<b>196,515,865</b>	<b>193,003,258</b>	<b>3,427,230</b>	<b>3,345,656</b>	<b>77.76%</b>	<b>77.62%</b>						
In School	440	439	1,351,066	1,322,875	259,835	277,349	0.63%	0.63%						
Grace	166	102	569,710	311,564	159,828	57,523	0.28%	0.15%						
Forbearance	6,381	6,693	22,694,949	24,007,373	569,797	505,780	9.05%	9.69%						
Deferment	10,112	9,604	27,036,763	25,429,473	791,845	763,168	10.82%	10.36%						
Claims in Progress	1,073	1,065	3,569,018	3,646,704	197,822	204,494	1.46%	1.52%						
Claims Denied	-	1	-	63,009	-	20,660	0.00%	0.03%						
<b>Total Portfolio</b>	<b>96,324</b>	<b>94,700</b>	<b>251,737,371</b>	<b>247,784,256</b>	<b>5,406,357</b>	<b>5,174,630</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	62,457	61,478	149,576,676	147,556,749	3,181,806	3,093,489	59.29%	59.55%
2 Year	16,120	15,761	34,212,627	33,497,082	766,553	732,769	13.54%	13.53%
Graduate	8,820	8,658	46,689,195	45,664,690	883,048	792,871	18.62%	18.37%
Proprietary	8,923	8,799	21,105,217	20,912,288	553,905	533,743	8.48%	8.48%
Unknown	4	4	153,656	153,447	21,045	21,758	0.07%	0.07%
<b>Total Balance</b>	<b>96,324</b>	<b>94,700</b>	<b>251,737,371</b>	<b>247,784,256</b>	<b>5,406,357</b>	<b>5,174,630</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by SAP Index</b>								
LIBOR+1.34/1.94	13,049	12,818	34,812,861	34,275,398	1,017,920	991,261	13.91%	13.94%
LIBOR+1.74/2.34	81,086	79,840	204,256,572	201,175,886	4,026,071	3,865,672	80.98%	81.06%
LIBOR+2.24	6	6	185,240	184,935	14,450	15,031	0.08%	0.08%
LIBOR+2.64	1,340	1,205	8,910,073	8,605,259	255,394	211,804	3.63%	3.49%
T+2.20/2.80	219	215	421,051	407,767	4,007	3,555	0.16%	0.16%
T+2.50/3.10	11	11	27,368	24,121	92	117	0.01%	0.01%
T+3.10	479	475	2,501,569	2,491,915	46,498	46,995	0.98%	1.00%
T+3.25	110	106	558,745	554,865	40,790	39,684	0.23%	0.23%
T+3.50	24	24	63,892	64,110	1,135	511	0.02%	0.03%
<b>Total Pool Balance</b>	<b>96,324</b>	<b>94,700</b>	<b>251,737,371</b>	<b>247,784,256</b>	<b>5,406,357</b>	<b>5,174,630</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Borrower Benefits ‡</b>								
<b>Rate Reduction Benefits</b>								
1% Qualified	93	93	1,040,177	1,040,428	7,807	7,859	0.40%	0.41%
2% Qualified	30,642	30,129	55,848,495	54,891,921	467,393	475,566	21.70%	21.89%
1% Eligible	70	74	1,287,512	1,426,575	56,284	49,306	0.53%	0.58%
2% Eligible	18,615	18,049	66,027,241	64,240,829	2,011,636	1,849,725	26.81%	26.13%
None Offered	46,904	46,355	127,533,946	126,184,503	2,863,237	2,792,174	50.56%	50.99%
<b>Total</b>	<b>96,324</b>	<b>94,700</b>	<b>251,737,371</b>	<b>247,784,256</b>	<b>5,406,357</b>	<b>5,174,630</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Automatic Payment Benefit</b>								
.25% Qualified	7	7	83,401	83,020	138	100	0.03%	0.03%
.50% Qualified	1,513	1,467	3,345,890	3,215,065	42,518	37,468	1.32%	1.29%
1.25% Qualified	20,838	20,388	48,300,454	47,045,673	330,081	308,753	19.03%	18.72%
.25% Eligible	12	12	160,031	160,469	15,899	16,174	0.07%	0.07%
.50% Eligible	7,461	7,326	20,572,647	20,345,318	658,226	645,944	8.25%	8.30%
1.25% Eligible	66,493	65,500	179,274,948	176,934,711	4,359,495	4,166,191	71.30%	71.59%
None Offered & Qualified	-	-	-	-	-	-	0.00%	0.00%
<b>Total</b>	<b>96,324</b>	<b>94,700</b>	<b>251,737,371</b>	<b>247,784,256</b>	<b>5,406,357</b>	<b>5,174,630</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Principal Reduction:</b>								
2% Eligible	5,383	5,282	14,925,933	14,715,708	436,449	432,144	5.97%	5.99%
None Offered & Qualified	90,941	89,418	236,811,438	233,068,548	4,969,908	4,742,486	83.03%	94.01%
<b>Total</b>	<b>96,324</b>	<b>94,700</b>	<b>251,737,371</b>	<b>247,784,256</b>	<b>5,406,357</b>	<b>5,174,630</b>	<b>89.00%</b>	<b>100.00%</b>

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