

<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>3/1/2017</b>	<b>to</b>	<b>3/31/2017</b>
<b>Report Posting Date:</b>	April 25, 2017		
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<b>Portfolio Activity</b>								
	<b>Principal Only</b>	<b>Principal Plus Accrued Interest and Fees</b>	<b>Weighted Average Statutory Rate</b>	<b>Weighted Average Effective Rate</b>	<b>Weighted Average Remaining Term (Mos)</b>	<b>Number of Loans</b>	<b>Number of Accounts</b>	<b>ABI</b>
Beginning Balance	247,784,256	253,086,636						
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	(3,904,633)	(4,374,631)	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	(1,343,670)	(1,417,211)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	554,275		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		938,648	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	336,561	260,051	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>243,426,788</b>	<b>248,493,493</b>						

<b>CPR</b>	<u>12.57%</u> Current Month	<u>7.59%</u> Cumulative
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<b>Gross Defaults/Claims and Net Rejected Claims</b>			
<b>Claims</b>	<b>Default Amount During Period</b>	<b>Cumulative \$ Since 11/1/2012</b>	<b>Cumulative % Since 11/1/2012</b>
Subsidized Stafford	702,574	24,704,509	30.882%
Unsubsidized Stafford	554,237	18,838,135	47.234%
Consolidation	3,481	1,886,934	0.221%
PLUS and Grad PLUS	6,484	520,895	32.461%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Net Rejected Claims	-	(2,069)	-0.007%
<b>Total Net Claims</b>	<b>1,266,776</b>	<b>45,948,404</b>	<b>6.658%</b>

<b>Current and Cumulative Default Rate</b>	
Current Period's Defaults (\$)	\$ 1,343,670
Current period payments (recoveries) from Guarantor (\$)	\$ 1,701,416
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 57,771,839
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.00%

<b>Loan Status Percentage / Weighted Average Time until Repayment</b>		
	<b>% of Pool</b>	<b>W.A. Time until Repayment (months) (a)</b>
In School	0.62%	17.49
Grace	0.16%	2.70
Forbearance	11.23%	1.40
Deferment	10.36%	17.76
		<b>W.A. Time in Repayment (months) (a)</b>
Repayment	76.46%	97.50
Claims	1.18%	105.16
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.