

<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 to 3/31/2017</b>
<b>Distribution Date:</b>	April 25, 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	61,669	60,310	136,608,776	133,885,834	1,809,649	1,699,068	54.72%	54.59%	5.34%	5.34%	4.71%	4.71%	106.25	106.81
Unsubsidized Stafford	31,867	31,254	100,445,430	98,936,421	3,058,617	2,964,451	40.91%	41.02%	5.52%	5.53%	4.88%	4.88%	126.83	127.49
Subsidized Consolidation	224	219	3,556,138	3,522,642	81,481	77,096	1.44%	1.45%	5.30%	5.30%	5.00%	5.01%	188.15	188.22
Unsubsidized Consolidation	214	209	3,298,584	3,276,277	110,743	106,409	1.35%	1.36%	6.17%	6.17%	5.84%	5.85%	196.34	196.41
PLUS and Grad PLUS	713	685	3,828,466	3,765,493	113,597	110,550	1.56%	1.56%	7.93%	7.95%	6.98%	6.91%	122.20	123.04
SLS	13	12	46,862	40,121	543	364	0.02%	0.02%	3.74%	3.75%	3.61%	3.60%	74.35	72.10
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>94,700</b>	<b>92,689</b>	<b>247,784,256</b>	<b>243,426,788</b>	<b>5,174,630</b>	<b>4,957,938</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.47%</b>	<b>5.47%</b>	<b>4.83%</b>	<b>4.83%</b>	<b>117.21</b>	<b>117.85</b>
<b>Loans by Floor Type</b>														
Floor	37,732	37,088	79,661,702	78,580,556	778,091	794,166	31.80%	31.96%	2.88%	2.90%	2.29%	2.31%	113.57	114.15
Non-Floor	56,968	55,601	168,122,554	164,846,232	4,396,539	4,163,772	68.20%	68.04%	6.69%	6.69%	6.04%	6.04%	118.93	119.61
<b>Total</b>	<b>94,700</b>	<b>92,689</b>	<b>247,784,256</b>	<b>243,426,788</b>	<b>5,174,630</b>	<b>4,957,938</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.47%</b>	<b>5.47%</b>	<b>4.83%</b>	<b>4.83%</b>	<b>117.21</b>	<b>117.85</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	66,873	66,203	160,594,814	159,474,784	2,400,748	2,398,759	64.43%	65.17%						
31-60 Days Delinquent	3,176	2,503	10,118,498	8,193,038	222,025	175,459	4.09%	3.37%						
61-90 Days Delinquent	1,672	1,608	5,442,810	5,547,245	111,633	153,170	2.20%	2.30%						
91-120 Days Delinquent	1,129	897	3,770,933	3,072,887	94,085	84,101	1.53%	1.27%						
121-150 Days Delinquent	1,032	800	3,413,607	2,625,608	93,691	77,161	1.39%	1.09%						
151-180 Days Delinquent	658	715	2,243,312	2,367,828	74,574	72,285	0.92%	0.98%						
181-210 Days Delinquent	545	455	1,723,220	1,672,537	66,268	60,259	0.71%	0.70%						
211-240 Days Delinquent	553	349	1,919,329	1,097,619	85,540	49,069	0.79%	0.46%						
241-270 Days Delinquent	572	366	1,942,703	1,248,062	96,860	64,787	0.80%	0.53%						
271+ Days Delinquent	586	417	1,834,032	1,392,183	100,232	77,999	0.76%	0.59%						
<b>Total Repayment</b>	<b>76,796</b>	<b>74,313</b>	<b>193,003,258</b>	<b>186,691,791</b>	<b>3,345,656</b>	<b>3,213,049</b>	<b>77.62%</b>	<b>76.46%</b>						
In School	439	428	1,322,875	1,273,866	277,349	256,999	0.63%	0.62%						
Grace	102	97	311,564	315,534	57,523	73,441	0.15%	0.16%						
Forbearance	6,693	7,612	24,007,373	27,440,886	505,780	468,325	9.69%	11.23%						
Deferment	9,604	9,467	25,429,473	24,957,078	763,168	771,723	10.36%	10.36%						
Claims in Progress	1,065	771	3,646,704	2,684,624	204,494	153,413	1.52%	1.14%						
Claims Denied	1	1	63,009	63,009	20,660	20,988	0.03%	0.03%						
<b>Total Portfolio</b>	<b>94,700</b>	<b>92,689</b>	<b>247,784,256</b>	<b>243,426,788</b>	<b>5,174,630</b>	<b>4,957,938</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	61,478	60,230	147,556,749	145,087,963	3,093,489	2,972,952	59.55%	59.61%
2 Year	15,761	15,363	33,497,082	32,729,057	732,769	698,291	13.53%	13.46%
Graduate	8,658	8,483	45,664,690	44,821,916	792,871	777,806	18.37%	18.36%
Proprietary	8,799	8,609	20,912,288	20,632,941	533,743	487,830	8.48%	8.50%
Unknown	4	4	153,447	154,911	21,758	21,059	0.07%	0.07%
<b>Total Balance</b>	<b>94,700</b>	<b>92,689</b>	<b>247,784,256</b>	<b>243,426,788</b>	<b>5,174,630</b>	<b>4,957,938</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by SAP Index</b>								
LIBOR+1.34/1.94	12,818	12,501	34,275,398	33,490,554	991,261	929,707	13.94%	13.86%
LIBOR+1.74/2.34	79,840	77,948	201,175,886	197,284,925	3,865,672	3,655,965	81.06%	80.90%
LIBOR+2.24	6	6	184,935	184,597	15,031	15,742	0.08%	0.08%
LIBOR+2.64	1,205	1,430	8,605,259	8,998,740	211,804	271,670	3.49%	3.73%
T+2.20/2.80	215	204	407,767	390,858	3,555	2,742	0.16%	0.16%
T+2.50/3.10	11	15	24,121	34,334	117	62	0.01%	0.01%
T+3.10	475	460	2,491,915	2,432,091	46,995	39,677	1.00%	1.00%
T+3.25	106	104	554,865	549,886	39,684	41,766	0.23%	0.24%
T+3.50	24	21	64,110	60,803	511	607	0.03%	0.02%
<b>Total Pool Balance</b>	<b>94,700</b>	<b>92,689</b>	<b>247,784,256</b>	<b>243,426,788</b>	<b>5,174,630</b>	<b>4,957,938</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Borrower Benefits ‡</b>								
<b>Rate Reduction Benefits</b>								
1% Qualified	93	94	1,040,428	1,052,097	7,859	7,740	0.41%	0.43%
2% Qualified	30,129	29,555	54,891,921	54,211,152	475,566	489,806	21.89%	22.02%
1% Eligible	74	73	1,426,575	1,409,969	49,306	55,396	0.58%	0.59%
2% Eligible	18,049	17,715	64,240,829	63,599,501	1,849,725	1,819,369	26.13%	26.34%
None Offered	46,355	45,252	126,184,503	123,154,069	2,792,174	2,585,627	50.99%	50.62%
<b>Total</b>	<b>94,700</b>	<b>92,689</b>	<b>247,784,256</b>	<b>243,426,788</b>	<b>5,174,630</b>	<b>4,957,938</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Automatic Payment Benefit</b>								
.25% Qualified	7	7	83,020	82,602	100	136	0.03%	0.03%
.50% Qualified	1,467	1,432	3,215,065	3,119,228	37,468	38,317	1.29%	1.27%
1.25% Qualified	20,388	19,940	47,045,673	45,875,094	308,753	309,419	18.72%	18.60%
.25% Eligible	12	13	160,469	161,511	16,174	17,089	0.07%	0.07%
.50% Eligible	7,326	7,165	20,345,318	19,947,151	645,944	618,807	8.30%	8.28%
1.25% Eligible	65,500	64,132	176,934,711	174,241,202	4,166,191	3,974,170	71.59%	71.75%
None Offered	-	-	-	-	-	-	0.00%	0.00%
<b>Total</b>	<b>94,700</b>	<b>92,689</b>	<b>247,784,256</b>	<b>243,426,788</b>	<b>5,174,630</b>	<b>4,957,938</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Principal Reduction:</b>								
2% Eligible	5,282	5,168	14,715,708	14,390,802	432,144	414,828	5.99%	5.96%
None Offered & Qualified	89,418	87,521	233,068,548	229,035,986	4,742,486	4,543,109	94.01%	94.04%
<b>Total</b>	<b>94,700</b>	<b>92,689</b>	<b>247,784,256</b>	<b>243,426,788</b>	<b>5,174,630</b>	<b>4,957,938</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