

<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>9/1/2017</b>	<b>to</b>	<b>9/30/2017</b>
<b>Report Posting Date:</b>	October 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	<b>225,801,587</b>	<b>230,435,918</b>						
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	(3,304,005)	(3,707,035)	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	(570,229)	(597,023)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	432,586		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		866,115	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	42,747	11,205	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>222,402,686</b>	<b>227,009,180</b>						

<b>CPR</b>	<b><u>10.03%</u> Current Month</b>	<b><u>8.22%</u> Cumulative</b>
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<b>Gross Defaults/Claims and Net Rejected Claims</b>			
	<b>Default Amount During Period</b>	<b>Cumulative \$ Since 11/1/2012</b>	<b>Cumulative % Since 11/1/2012</b>
<b>Claims</b>			
Subsidized Stafford	313,510	27,064,355	30.882%
Unsubsidized Stafford	287,605	20,871,587	47.234%
Consolidation	93,674	2,061,563	0.221%
PLUS and Grad PLUS	-	573,323	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>694,789</b>	<b>50,568,759</b>	<b>7.328%</b>

  

<b>Current and Cumulative Default Rate</b>	
Current Period's Defaults (\$)	\$ 570,229
Current period payments (recoveries) from Guarantor (\$)	\$ 853,969
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 63,979,279
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	0.47%	21.69
Grace	0.26%	1.91
Forbearance	11.56%	1.32
Deferment	9.45%	19.59
		<b>W.A. Time in Repayment (months) (a)</b>
Repayment	77.51%	103.26
Claims	0.75%	103.30
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.