

Issuer :	State Board of Regents of the State of Utah	
Indenture Name:	2012 Trust Estate	
Collection Period:	2/1/2018	to 2/28/2018
Report Posting Date:	March 26, 2018	
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Balance Sheet and Parity Calculations - 2012 Trust Estate

	Beginning Balance - 2/1/2018	Ending Balance - 2/28/2018
Assets		
Student Loan Principal	212,367,644	209,012,695
Student Loan Accrued Interest	4,661,096	4,624,329
Student Loan Receivable Allowance & Collections*	(612,454)	(612,454)
Student Loan Late Fees Receivable*	92,173	87,892
Other Receivables	-	-
Collection Fund	3,691,059	4,369,261
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	804,122	1,036,341
Total Assets	221,781,689	219,296,113
Liabilities		
Notes Payable	195,760,596	193,033,702
Accrued Interest Payable	87,980	38,135
Student Loan Special Allowance	1,313,008	1,614,813
Accounts Payable	160,183	157,744
Other Accruals	-	-
Total Liabilities	197,321,767	194,844,395
Parity	112.7%	112.8%

* Excluded from Parity

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	403,204
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	39,707
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	442,911
(b) Principal collections	
Regular Principal Payments	3,286,850
Prepayments ³	392,864
Reimbursement by Guarantors	1,242,752
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(117,204)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	4,805,262
(c) Fees	
Servicing and Administration Fees	(152,537)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(152,537)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	6,200
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	5,101,837

**3 Not actual, "Prepayments" are estimated using a Constant Prepayment Rate (CPR) method.
Please refer to the CPR in the Portfolio Activity Report.**

Waterfall Activity - 2012 Trust Estate

Available Collection Fund Balance -	March 1, 2018	3,863,775.25
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	134,591.24
(iv)	Administration Fee	17,945.50
(v)	Interest Distribution Amount	355,930.98
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - March 26, 2018	3,355,307.52
Ending Collection Fund Balance		-