

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	5/1/2017	to	5/31/2017
Report Posting Date:	June 26, 2017		
Contact Name:	David S. Schwanke		
Contact Phone:	(801) 321-7286		
Contact Fax:	(801) 321-7174		
Contact Email:	dschwanke@utahsbr.edu		
Website:	http://www.uheaa.org/investors		

Balance Sheet and Parity Calculations - 2012 Trust Estate

	Beginning Balance - 5/1/2017	Ending Balance - 5/31/2017
Assets		
Student Loan Principal	239,867,744	235,844,932
Student Loan Accrued Interest	5,350,993	5,293,112
Student Loan Receivable Allowance & Collections*	(838,144)	(838,144)
Student Loan Late Fees Receivable*	96,490	94,251
Other Receivables	-	-
Collection Fund	4,849,517	5,261,242
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	1,104,832	1,414,679
Total Assets	251,209,481	247,848,122
Liabilities		
Notes Payable	225,083,095	221,414,008
Accrued Interest Payable	65,295	76,356
Student Loan Special Allowance	1,898,930	2,323,278
Accounts Payable	180,799	177,506
Other Accruals	-	-
Total Liabilities	227,228,120	223,991,148
Parity	110.9%	111.0%

* Excluded from Parity

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	450,535
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	39,596
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	490,131
(b) Principal collections	
Regular Principal Payments	4,449,132
Prepayments ³	-
Reimbursement by Guarantors	1,169,685
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	-
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	5,618,816
(c) Fees	
Servicing and Administration Fees	(172,119)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(172,119)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	4,456
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	5,941,284

**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 -	June 1, 2017	4,591,419.64
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	151,869.54
(iv)	Administration Fee	20,249.27
(v)	Interest Distribution Amount	349,059.18
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - June 26, 2017	4,070,241.64
Ending Collection Fund Balance		-