

<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>8/1/2018</b>	<b>to</b>	<b>8/31/2018</b>
<b>Report Posting Date:</b>	September 25, 2018		
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## Balance Sheet and Parity Calculations - 2012 Trust Estate

	<b>Beginning Balance - 8/1/2018</b>	<b>Ending Balance - 8/31/2018</b>
<b>Assets</b>		
Student Loan Principal	195,286,717	192,776,512
Student Loan Accrued Interest	4,506,396	4,384,567
Student Loan Receivable Allowance & Collections*	(820,215)	(820,215)
Student Loan Late Fees Receivable*	84,473	83,357
Other Receivables	-	-
Collection Fund	3,604,297	3,398,370
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	447,773	447,773
<b>Total Assets</b>	<b>203,887,491</b>	<b>201,048,414</b>
<b>Liabilities</b>		
Notes Payable	178,487,266	175,953,358
Accrued Interest Payable	97,649	68,787
Student Loan Special Allowance	944,762	503,111
Accounts Payable	147,620	145,652
Other Accruals	-	-
<b>Total Liabilities</b>	<b>179,677,298</b>	<b>176,670,908</b>
<b>Parity</b>	<b>113.9%</b>	<b>114.2%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2012 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	395,448
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	21,888
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Interest Collections</b>	<b>417,336</b>
(b) Principal collections	
Regular Principal Payments	2,719,214
Prepayments <sup>3</sup>	224,958
Reimbursement by Guarantors	744,560
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(110,464)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>3,578,268</b>
(c) Fees	
Servicing and Administration Fees	(140,688)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(140,688)</b>
Borrower Principal Payment	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	8,749
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>3,863,666</b>

**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

<b>Available Collection Fund Balance -</b>	September 1, 2018	<b>3,145,404.38</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	124,136.15
(iv)	Administration Fee	16,551.49
(v)	Interest Distribution Amount	398,963.68
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - September 25, 2018	2,605,753.06
<b>Ending Collection Fund Balance</b>		<b>-</b>