

<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>8/1/2019</b>	<b>to</b>	<b>8/31/2019</b>
<b>Report Posting Date:</b>	September 25, 2019		
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## Balance Sheet and Parity Calculations - 2012 Trust Estate

	<b>Beginning Balance</b>	<b>Ending Balance</b>
<b>Assets</b>		
Student Loan Principal	170,006,946	168,058,950
Student Loan Accrued Interest	4,498,136	4,335,339
Student Loan Receivable Allowance & Collections*	(699,389)	(699,389)
Student Loan Late Fees Receivable*	90,418	89,244
Other Receivables	-	-
Collection Fund	3,103,956	2,783,777
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	325,291	146,810
<b>Total Assets</b>	<b>178,103,407</b>	<b>175,492,780</b>
<b>Liabilities</b>		
Notes Payable	152,183,519	149,866,026
Accrued Interest Payable	89,247	72,317
Student Loan Special Allowance	720,011	418,862
Accounts Payable	132,488	131,020
Other Accruals	-	-
<b>Total Liabilities</b>	<b>153,125,266</b>	<b>150,488,225</b>
<b>Parity</b>	<b>116.7%</b>	<b>117.0%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2012 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	349,312
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	23,234
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>372,546</b>
(b) Principal collections	
Regular Principal Payments	2,153,976
Prepayments <sup>3</sup>	164,022
Reimbursement by Guarantors	596,711
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(109,670)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>2,805,039</b>
(c) Fees	
Servicing and Administration Fees	(126,365)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(126,365)</b>
Borrower Principal Payment	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	8,708
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>3,059,928</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, 2019	<b>2,506,652.21</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	111,498.73
(iv)	Administration Fee	14,866.50
(v)	Interest Distribution Amount	361,583.26
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - September 25, 2019	2,018,703.73
<b>Ending Collection Fund Balance</b>		<b>-</b>