

<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>7/1/2019</b>	<b>to</b>	<b>7/31/2019</b>
<b>Report Posting Date:</b>	August 26, 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	172,269,798	170,006,946
Student Loan Accrued Interest	4,430,188	4,498,136
Student Loan Receivable Allowance & Collections*	(699,389)	(699,389)
Student Loan Late Fees Receivable*	89,693	90,418
Other Receivables	-	-
Collection Fund	2,832,391	3,103,956
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	213,031	325,291
<b>Total Assets</b>	<b>179,913,761</b>	<b>178,103,407</b>
<b>Liabilities</b>		
Notes Payable	154,214,168	152,183,519
Accrued Interest Payable	81,075	89,247
Student Loan Special Allowance	512,990	720,011
Accounts Payable	134,206	132,488
Other Accruals	-	-
<b>Total Liabilities</b>	<b>154,942,439</b>	<b>153,125,266</b>
<b>Parity</b>	<b>116.5%</b>	<b>116.7%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2012 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	360,321
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	18,831
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>379,152</b>
(b) Principal collections	
Regular Principal Payments	2,435,842
Prepayments <sup>3</sup>	224,234
Reimbursement by Guarantors	427,704
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(109,764)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>2,978,016</b>
(c) Fees	
Servicing and Administration Fees	(127,830)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(127,830)</b>
Borrower Principal Payment	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	9,381
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>3,238,719</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>	August 1, 2019	<b>2,853,310.49</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	112,791.12
(iv)	Administration Fee	15,038.82
(v)	Interest Distribution Amount	407,987.28
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - August 26, 2019	2,317,493.28
<b>Ending Collection Fund Balance</b>		<b>-</b>