

<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>6/1/2019</b>	<b>to</b>	<b>6/30/2019</b>
<b>Report Posting Date:</b>	July 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	174,067,730	172,269,798
Student Loan Accrued Interest	4,606,016	4,430,188
Student Loan Receivable Allowance & Collections*	(706,715)	(699,389)
Student Loan Late Fees Receivable*	85,457	89,693
Other Receivables	-	-
Collection Fund	3,379,176	2,832,391
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	419,729	213,031
<b>Total Assets</b>	<b>182,629,442</b>	<b>179,913,761</b>
<b>Liabilities</b>		
Notes Payable	156,657,193	154,214,168
Accrued Interest Payable	55,348	81,075
Student Loan Special Allowance	854,804	512,990
Accounts Payable	135,538	134,206
Other Accruals	-	-
<b>Total Liabilities</b>	<b>157,702,884</b>	<b>154,942,439</b>
<b>Parity</b>	<b>116.2%</b>	<b>116.5%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2012 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	305,099
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	11,943
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>317,041</b>
(b) Principal collections	
Regular Principal Payments	2,238,383
Prepayments <sup>3</sup>	140,555
Reimbursement by Guarantors	353,153
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(110,414)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>2,621,677</b>
(c) Fees	
Servicing and Administration Fees	(129,531)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(129,531)</b>
Borrower Principal Payment	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	9,785
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>2,818,972</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>	July 1, 2019	<b>2,572,494.38</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	6,939.64
(iii)	Servicing Fee	114,292.41
(iv)	Administration Fee	15,238.99
(v)	Interest Distribution Amount	405,375.07
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - July 25, 2019	2,030,648.27
<b>Ending Collection Fund Balance</b>		<b>-</b>