

<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>3/1/2019</b>	<b>to</b>	<b>3/31/2019</b>
<b>Report Posting Date:</b>	April 25, 2019		
<b>Contact Name:</b>	David S. Schwanke		
<b>Contact Phone:</b>	(801) 321-7286		
<b>Contact Fax:</b>	(801) 321-7174		
<b>Contact Email:</b>	<a href="mailto:dschwanke@utahsbr.edu">dschwanke@utahsbr.edu</a>		
<b>Website:</b>	<a href="http://www.uheaa.org/investors">http://www.uheaa.org/investors</a>		

## Balance Sheet and Parity Calculations - 2012 Trust Estate

	<b>Beginning Balance</b>	<b>Ending Balance</b>
<b>Assets</b>		
Student Loan Principal	180,910,819	178,544,611
Student Loan Accrued Interest	4,616,471	4,632,224
Student Loan Receivable Allowance & Collections*	(734,960)	(706,715)
Student Loan Late Fees Receivable*	89,276	84,683
Other Receivables	-	-
Collection Fund	2,944,629	3,446,739
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	488,133	595,668
<b>Total Assets</b>	<b>189,092,417</b>	<b>187,375,259</b>
<b>Liabilities</b>		
Notes Payable	163,219,817	161,169,059
Accrued Interest Payable	58,757	101,396
Student Loan Special Allowance	961,202	1,130,680
Accounts Payable	140,787	138,964
Other Accruals	-	-
<b>Total Liabilities</b>	<b>164,380,562</b>	<b>162,540,098</b>
<b>Parity</b>	<b>115.4%</b>	<b>115.7%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2012 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	351,660
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	28,408
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>380,068</b>
(b) Principal collections	
Regular Principal Payments	2,596,286
Prepayments <sup>3</sup>	252,854
Reimbursement by Guarantors	753,481
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(110,366)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>3,492,255</b>
(c) Fees	
Servicing and Administration Fees	(134,249)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(134,249)</b>
Borrower Principal Payment	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	8,830
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>3,746,904</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>	April 1, 2019	<b>3,101,905.97</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	118,455.44
(iv)	Administration Fee	15,794.06
(v)	Interest Distribution Amount	449,037.95
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - April 25, 2019	2,518,618.53
<b>Ending Collection Fund Balance</b>		<b>-</b>