

<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>10/1/2019</b>	<b>to</b>	<b>10/31/2019</b>
<b>Report Posting Date:</b>	November 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	166,266,493	164,324,490
Student Loan Accrued Interest	4,313,493	4,327,810
Student Loan Receivable Allowance & Collections*	(656,053)	(656,053)
Student Loan Late Fees Receivable*	87,261	83,058
Other Receivables	-	-
Collection Fund	2,674,967	2,903,638
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	300,813	463,529
<b>Total Assets</b>	<b>173,765,023</b>	<b>172,224,523</b>
<b>Liabilities</b>		
Notes Payable	147,847,322	146,079,347
Accrued Interest Payable	68,216	73,077
Student Loan Special Allowance	633,531	874,576
Accounts Payable	129,625	128,161
Other Accruals	-	-
<b>Total Liabilities</b>	<b>148,678,694</b>	<b>147,155,161</b>
<b>Parity</b>	<b>117.3%</b>	<b>117.4%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2012 Trust Estate

### **Total Collections**

(a) Interest Collections		
Regular Interest Collections		361,817
ISP		
SAP		
Reimbursement by Guarantors (of accrued interest)		26,630
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>388,446</b>
(b) Principal collections		
Regular Principal Payments		2,225,251
Prepayments <sup>3</sup>		175,267
Reimbursement by Guarantors		851,484
Borrower Interest Payment		
Reimbursement by Sellers (borrower benefits, etc.)		(109,668)
Purchases by Servicer/Seller		
Recoveries on Realized Losses		
<b>Total Principal Collections</b>		<b>3,142,334</b>
(c) Fees		
Servicing and Administration Fees		(123,557)
Trustee Fees		-
Broker/Dealer and Auction Agent Fees		-
<b>Total Fees</b>		<b>(123,557)</b>
Borrower Principal Payment		
Swap		-
Termination Amounts		
<b>Total Swap Payments</b>		<b>-</b>
(e) Investment Income		7,040
(f) Draws from Reserve		
(g) Other (please specify)		
<b>Total Available Funds:</b>		<b>3,414,263</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>	November 1, 2019	<b>2,574,143.78</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	109,021.10
(iv)	Administration Fee	14,536.15
(v)	Interest Distribution Amount	323,627.11
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - November 25, 2019	2,126,959.43
<b>Ending Collection Fund Balance</b>		<b>-</b>