

<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>4/1/2020</b>	<b>to 4/30/2020</b>
<b>Report Posting Date:</b>	May 26, 2020	
<b>Contact Name:</b>	Robert T McRae	
<b>Contact Phone:</b>	(801) 321-7180	
<b>Contact Fax:</b>	(801) 321-7174	
<b>Contact Email:</b>	<a href="mailto:bmcræ@utahsbr.edu">bmcræ@utahsbr.edu</a>	
<b>Website:</b>	<a href="https://uheaa.org/reports/current-financial-reports/">https://uheaa.org/reports/current-financial-reports/</a>	

## Balance Sheet and Parity Calculations - 2012 Trust Estate

	Beginning Balance	Ending Balance
<b>Assets</b>		
Student Loan Principal	155,780,677	154,734,656
Student Loan Accrued Interest	4,427,309	4,560,935
Student Loan Receivable Allowance & Collections*	(638,245)	(638,245)
Student Loan Late Fees Receivable*	72,676	55,173
Other Receivables	-	-
Collection Fund	2,298,597	1,961,982
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	391,117	648,032
<b>Total Assets</b>	<b>163,110,182</b>	<b>162,100,584</b>
<b>Liabilities</b>		
Notes Payable	137,133,281	135,604,484
Accrued Interest Payable	45,240	18,642
Student Loan Special Allowance	816,540	1,147,081
Accounts Payable	121,559	120,771
Other Accruals	-	-
<b>Total Liabilities</b>	<b>138,116,621</b>	<b>136,890,978</b>
<b>Parity</b>	<b>118.5%</b>	<b>118.8%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2012 Trust Estate

### Total Collections

(a) Interest Collections	
Regular Interest Collections	266,168
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	19,278
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>285,446</b>
(b) Principal collections	
Regular Principal Payments	1,621,057
Prepayments <sup>3</sup>	30,690
Reimbursement by Guarantors	551,190
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(102,501)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>2,100,435</b>
(c) Fees	
Servicing and Administration Fees	(116,347)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(116,347)</b>
Borrower Principal Payment	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	2,703
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>2,272,237</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>	May 1, 2020	<b>1,641,109.30</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	102,658.72
(iv)	Administration Fee	13,687.83
(v)	Interest Distribution Amount	135,152.92
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - May 26, 2020	1,389,609.83
<b>Ending Collection Fund Balance</b>		<b>-</b>