

<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>12/1/2020</b>	<b>to</b>	<b>12/31/2020</b>
<b>Report Posting Date:</b>	January 25, 2021		
<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:bmcr@utahsbr.edu">bmcr@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

	<b>Beginning Balance</b>	<b>Ending Balance</b>
<b>Assets</b>		
Student Loan Principal	145,635,658	144,182,345
Student Loan Accrued Interest	5,691,652	5,624,477
Student Loan Receivable Allowance & Collections*	(817,253)	(777,771)
Student Loan Late Fees Receivable*	14,985	14,740
Other Receivables	-	-
Collection Fund	2,918,283	2,373,250
Reserve Fund	415,500	778,050
Dept. SAP Rebate Fund	452,727	629,285
<b>Total Assets</b>	<b>154,311,552</b>	<b>152,824,376</b>
<b>Liabilities</b>		
Notes Payable	127,521,531	126,589,773
Accrued Interest Payable	19,131	12,590
Student Loan Special Allowance	1,768,172	1,046,991
Accounts Payable	113,836	114,919
Other Accruals	-	-
<b>Total Liabilities</b>	<b>129,422,670</b>	<b>127,764,273</b>
<b>Parity</b>	<b>119.9%</b>	<b>120.2%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2012 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	285,045
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	11,869
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>296,914</b>
(b) Principal collections	
Regular Principal Payments	1,825,428
Prepayments <sup>3</sup>	119,200
Reimbursement by Guarantors	284,379
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(93,564)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>2,135,443</b>
(c) Fees	
Servicing and Administration Fees	(110,591)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(110,591)</b>
Borrower Principal Payment	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	
	64
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>2,321,829</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> - January 1, 2021		<b>1,935,047.43</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	97,580.51
(iv)	Administration Fee	13,010.73
(v)	Interest Distribution Amount	88,415.36
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - January 25, 2021	1,736,040.82
<b>Ending Collection Fund Balance</b>		<b>-</b>