

<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>6/1/2020</b>	<b>to</b>	<b>6/30/2020</b>
<b>Report Posting Date:</b>	July 27, 2020		
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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	153,221,476	152,092,107
Student Loan Accrued Interest	4,770,918	5,075,595
Student Loan Receivable Allowance & Collections*	(638,245)	(628,112)
Student Loan Late Fees Receivable*	21,611	19,599
Other Receivables	-	-
Collection Fund	1,929,580	1,578,004
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	275,083	601,034
<b>Total Assets</b>	<b>160,358,473</b>	<b>159,516,276</b>
<b>Liabilities</b>		
Notes Payable	134,214,874	132,942,336
Accrued Interest Payable	20,541	20,706
Student Loan Special Allowance	700,693	1,069,066
Accounts Payable	119,630	118,764
Other Accruals	-	-
<b>Total Liabilities</b>	<b>135,055,738</b>	<b>134,150,871</b>
<b>Parity</b>	<b>119.2%</b>	<b>119.4%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2012 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	218,273
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	3,232
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>221,505</b>
(b) Principal collections	
Regular Principal Payments	1,231,997
Prepayments <sup>3</sup>	39,993
Reimbursement by Guarantors	114,490
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(94,503)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>1,291,977</b>
(c) Fees	
Servicing and Administration Fees	(114,360)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(114,360)</b>
Borrower Principal Payment	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	367
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>1,399,489</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 - July 1, 2020</b>		<b>1,162,495.37</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	5,982.41
(iii)	Servicing Fee	100,905.52
(iv)	Administration Fee	13,454.07
(v)	Interest Distribution Amount	110,431.21
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - July 27, 2020	931,722.16
<b>Ending Collection Fund Balance</b>		<b>-</b>