**Issuer:** State Board of Regents of the State of Utah  
**Indenture Name:** 2012 Trust Estate  
**Collection Period:** 3/1/2020 to 3/31/2020  
**Report Posting Date:** April 27, 2020  
**Contact Name:** Bob McRae  
**Contact Phone:** (801) 321-7180  
**Contact Fax:** (801) 321-7174  
**Contact Email:** bmcrae@utahsbr.edu  
**Website:** https://uheaa.org/reports/current-financial-reports/  

### Balance Sheet and Parity Calculations - 2012 Trust Estate

#### Assets
- Student Loan Principal: 157,626,522 to 155,780,677  
- Student Loan Accrued Interest: 4,495,517 to 4,427,309  
- Student Loan Receivable Allowance & Collections*: (611,360) to (638,245)  
- Other Receivables: 77,033 to 72,676  
- Collection Fund: 2,212,523 to 2,298,597  
- Reserve Fund: 778,050 to 778,050  
- Dept. SAP Rebate Fund: 760,027 to 391,117  

**Total Assets:** 165,338,312 to 163,110,182

#### Liabilities
- Notes Payable: 138,650,622 to 137,133,281  
- Accrued Interest Payable: 45,769 to 45,240  
- Student Loan Special Allowance: 1,233,312 to 816,540  
- Accounts Payable: 122,970 to 121,559  
- Other Accruals: - to -  

**Total Liabilities:** 140,052,674 to 138,116,621

**Parity:** 118.4% to 118.5%

* Excluded from Parity
## Total Collections

(a) **Interest Collections**
- Regular Interest Collections: 315,280
- ISP
- SAP
- Reimbursement by Guarantors (of accrued interest): 22,239
- Recoveries on Defaulted Alternative Loans
- Reimbursement by Sellers (borrower benefits, etc.)
- Purchases by Servicer/Seller
- Recoveries on Realized Losses

**Total Interest Collections**: 337,519

(b) **Principal Collections**
- Regular Principal Payments: 1,671,056
- Prepayments: 3
- Reimbursement by Guarantors: 141,474
- Borrower Interest Payment: 467,413
- Reimbursement by Sellers (borrower benefits, etc.): (104,098)
- Purchases by Servicer/Seller
- Recoveries on Realized Losses

**Total Principal Collections**: 2,175,846

(c) **Fees**
- Servicing and Administration Fees: (117,133)
- Trustee Fees: -
- Broker/Dealer and Auction Agent Fees: -

**Total Fees**: (117,133)

(d) **Swap Payments**
- Borrower Principal Payment: -
- Swap: -

**Total Swap Payments**: -

(e) **Investment Income**: 5,273
(f) **Draws from Reserve**: 
(g) **Other (please specify)**: 

**Total Available Funds**: 2,401,505

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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

<table>
<thead>
<tr>
<th>Available Collection Fund Balance - April 1, 2020</th>
<th>1,859,205.55</th>
</tr>
</thead>
<tbody>
<tr>
<td>(i) Payments required under Joint Sharing Agreement</td>
<td></td>
</tr>
<tr>
<td>(ii) Trustee Fee</td>
<td>-</td>
</tr>
<tr>
<td>(iii) Servicing Fee</td>
<td>103,352.70</td>
</tr>
<tr>
<td>(iv) Administration Fee</td>
<td>13,780.36</td>
</tr>
<tr>
<td>(v) Interest Distribution Amount</td>
<td>213,275.16</td>
</tr>
<tr>
<td>(vi) Deposit to the Reserve Fund</td>
<td>-</td>
</tr>
<tr>
<td>(vii) Principal Payment - April 27, 2020</td>
<td>1,528,797.32</td>
</tr>
</tbody>
</table>

### Ending Collection Fund Balance

<p>| | |</p>
<table>
<thead>
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