

<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>2/1/2021</b>	<b>to</b>	<b>2/28/2021</b>
<b>Report Posting Date:</b>	March 25, 2021		
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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	142,826,752	141,726,478
Student Loan Accrued Interest	5,545,218	5,468,681
Student Loan Receivable Allowance & Collections*	(777,771)	(777,771)
Student Loan Late Fees Receivable*	14,249	14,804
Other Receivables	-	-
Collection Fund	2,188,465	1,809,554
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	940,150	1,249,371
<b>Total Assets</b>	<b>151,515,113</b>	<b>150,269,168</b>
<b>Liabilities</b>		
Notes Payable	124,853,733	123,270,501
Accrued Interest Payable	21,364	11,884
Student Loan Special Allowance	1,390,368	1,732,838
Accounts Payable	113,874	113,011
Other Accruals	-	-
<b>Total Liabilities</b>	<b>126,379,338</b>	<b>125,128,234</b>
<b>Parity</b>	<b>120.5%</b>	<b>120.7%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2012 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	214,736
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	5,807
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>220,544</b>
(b) Principal collections	
Regular Principal Payments	1,428,543
Prepayments <sup>3</sup>	30,460
Reimbursement by Guarantors	112,792
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(91,591)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>1,480,204</b>
(c) Fees	
Servicing and Administration Fees	(108,708)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(108,708)</b>
Borrower Principal Payment	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	
	145
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>1,592,186</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>	March 1, 2021	<b>1,365,445.49</b>	
(i)	Payments required under Joint Sharing Agreement		
(ii)	Trustee Fee	-	
(iii)	Servicing Fee	95,918.42	
(iv)	Administration Fee	12,789.12	
(v)	Interest Distribution Amount	83,185.40	
(vi)	Deposit to the Reserve Fund	-	
(vii)	Principal Payment -	March 25, 2021	1,173,552.55
<b>Ending Collection Fund Balance</b>		<b>-</b>	