

<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>11/1/2021</b>	<b>to</b>	<b>11/30/2021</b>
<b>Report Posting Date:</b>	December 27, 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	133,222,518	132,147,078
Student Loan Accrued Interest	4,244,579	4,135,886
Student Loan Receivable Allowance & Collections*	(727,206)	(727,206)
Student Loan Late Fees Receivable*	11,991	12,132
Other Receivables	-	-
Collection Fund	1,411,710	1,606,355
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	907,177	305,140
<b>Total Assets</b>	<b>139,848,820</b>	<b>138,257,434</b>
<b>Liabilities</b>		
Notes Payable	113,232,470	112,316,618
Accrued Interest Payable	18,478	13,135
Student Loan Special Allowance	1,301,910	644,191
Accounts Payable	106,247	106,432
Other Accruals	-	-
<b>Total Liabilities</b>	<b>114,659,104</b>	<b>113,080,375</b>
<b>Parity</b>	<b>122.6%</b>	<b>122.9%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2012 Trust Estate

### **Total Collections**

(a) Interest Collections		
Regular Interest Collections	198,105	
ISP		
SAP		
Reimbursement by Guarantors (of accrued interest)	16,117	
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>214,222</b>	
(b) Principal collections		
Regular Principal Payments	1,148,192	
Prepayments <sup>3</sup>	40,790	
Reimbursement by Guarantors	448,638	
Borrower Interest Payment		
Reimbursement by Sellers (borrower benefits, etc.)	(85,512)	
Purchases by Servicer/Seller		
Recoveries on Realized Losses		
<b>Total Principal Collections</b>	<b>1,552,108</b>	
(c) Fees		
Servicing and Administration Fees	(102,374)	
Trustee Fees	-	
Broker/Dealer and Auction Agent Fees	-	
<b>Total Fees</b>	<b>(102,374)</b>	
Borrower Principal Payment		
Swap	-	
Termination Amounts		
<b>Total Swap Payments</b>	<b>-</b>	
(e) Investment Income		68
(f) Draws from Reserve		
(g) Other (please specify)		
<b>Total Available Funds:</b>		<b>1,664,024</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> - December 1, 2021		<b>1,089,589.99</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	90,329.57
(iv)	Administration Fee	12,043.94
(v)	Interest Distribution Amount	81,436.29
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - December 27, 2021	905,780.19
<b>Ending Collection Fund Balance</b>		<b>-</b>