

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	10/1/2021	to	10/31/2021
Report Posting Date:	November 26, 2021		
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Balance Sheet and Parity Calculations - 2012 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	133,977,670	133,222,518
Student Loan Accrued Interest	4,232,683	4,244,579
Student Loan Receivable Allowance & Collections*	(727,206)	(727,206)
Student Loan Late Fees Receivable*	12,432	11,991
Other Receivables	-	-
Collection Fund	1,236,832	1,411,710
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	603,262	907,177
Total Assets	140,113,723	139,848,820
Liabilities		
Notes Payable	113,861,482	113,232,470
Accrued Interest Payable	10,576	18,478
Student Loan Special Allowance	978,328	1,301,910
Accounts Payable	107,006	106,247
Other Accruals	-	-
Total Liabilities	114,957,393	114,659,104
Parity	122.5%	122.6%

* Excluded from Parity

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections		
Regular Interest Collections	196,001	
ISP		
SAP		
Reimbursement by Guarantors (of accrued interest)	1,709	
Recoveries on Defaulted Alternative Loans		
Reimbursement by Sellers (borrower benefits, etc.)		
Purchases by Servicer/Seller		
Recoveries on Realized Losses		
Total Interest Collections	197,711	
(b) Principal collections		
Regular Principal Payments	1,230,352	
Prepayments ³	(14,714)	
Reimbursement by Guarantors	49,459	
Borrower Interest Payment		
Reimbursement by Sellers (borrower benefits, etc.)	(87,809)	
Purchases by Servicer/Seller		
Recoveries on Realized Losses		
Total Principal Collections	1,177,287	
(c) Fees		
Servicing and Administration Fees	(102,185)	
Trustee Fees	-	
Broker/Dealer and Auction Agent Fees	-	
Total Fees	(102,185)	
Borrower Principal Payment		
Swap	-	
Termination Amounts		
Total Swap Payments	-	
(e) Investment Income		72
(f) Draws from Reserve		
(g) Other (please specify)		
Total Available Funds:		1,272,885

**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

Available Collection Fund Balance - November 1, 2021		1,102,508.25
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	90,163.06
(iv)	Administration Fee	12,021.74
(v)	Interest Distribution Amount	84,471.42
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - November 26, 2021	915,852.02
Ending Collection Fund Balance		-