

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	2/1/2022	to	2/28/2022
Report Posting Date:	March 25, 2022		
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Balance Sheet and Parity Calculations - 2012 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	129,704,680	128,331,071
Student Loan Accrued Interest	4,212,233	4,139,701
Student Loan Receivable Allowance & Collections*	(727,989)	(727,989)
Student Loan Late Fees Receivable*	10,226	10,286
Other Receivables	-	-
Collection Fund	1,838,275	1,927,137
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	902,925	290,211
Total Assets	136,718,401	134,748,467
Liabilities		
Notes Payable	110,231,136	108,963,071
Accrued Interest Payable	18,384	11,343
Student Loan Special Allowance	1,276,638	619,300
Accounts Payable	104,533	103,444
Other Accruals	-	-
Total Liabilities	111,630,691	109,697,157
Parity	123.1%	123.5%

* Excluded from Parity

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections		
Regular Interest Collections		190,421
ISP		
SAP		
Reimbursement by Guarantors (of accrued interest)		2,116
Recoveries on Defaulted Alternative Loans		
Reimbursement by Sellers (borrower benefits, etc.)		
Purchases by Servicer/Seller		
Recoveries on Realized Losses		
Total Interest Collections		192,537
(b) Principal collections		
Regular Principal Payments		1,249,322
Prepayments ³		81,961
Reimbursement by Guarantors		77,701
Borrower Interest Payment		
Reimbursement by Sellers (borrower benefits, etc.)		(83,689)
Purchases by Servicer/Seller		
Recoveries on Realized Losses		
Total Principal Collections		1,325,296
(c) Fees		
Servicing and Administration Fees		-
Trustee Fees		-
Broker/Dealer and Auction Agent Fees		-
Total Fees		-
Borrower Principal Payment		
Swap		-
Termination Amounts		
Total Swap Payments		-
(e) Investment Income		80
(f) Draws from Reserve		
(g) Other (please specify)		
Total Available Funds:		1,517,913

**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 -	March 1, 2022	1,235,679.36
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	620.00
(iii)	Servicing Fee	
(iv)	Administration Fee	
(v)	Interest Distribution Amount	76,562.90
(vi)	Deposit to the Reserve Fund	-
(vii)	Final Principal Payment - March 24, 2022	108,963,070.89