

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	1/1/2022	to	1/31/2022
Report Posting Date:	February 25, 2022		
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Balance Sheet and Parity Calculations - 2012 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	130,962,763	129,704,680
Student Loan Accrued Interest	4,204,520	4,212,233
Student Loan Receivable Allowance & Collections*	(727,989)	(727,989)
Student Loan Late Fees Receivable*	11,924	10,226
Other Receivables	-	-
Collection Fund	1,813,480	1,838,275
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	605,252	902,925
Total Assets	137,648,000	136,718,401
Liabilities		
Notes Payable	111,410,838	110,231,136
Accrued Interest Payable	13,182	18,384
Student Loan Special Allowance	963,036	1,276,638
Accounts Payable	105,502	104,533
Other Accruals	-	-
Total Liabilities	112,492,557	111,630,691
Parity	123.0%	123.1%

* Excluded from Parity

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	204,439
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	315
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	204,754
(b) Principal collections	
Regular Principal Payments	1,458,339
Prepayments ³	81,375
Reimbursement by Guarantors	25,272
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(84,786)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,480,199
(c) Fees	
Servicing and Administration Fees	(100,481)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(100,481)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
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(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	1,584,543

**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 -	February 1, 2022	1,449,961.11
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	88,660.06
(iv)	Administration Fee	11,821.34
(v)	Interest Distribution Amount	81,414.51
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - February 25, 2022	1,268,065.20
Ending Collection Fund Balance		-