

Iowa Student Loan 2012-1
Quarterly Servicing Report 1/31/2017
Quarterly Distribution Date: 2/27/2017
Collection Period Ending: 1/31/2017

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I. Principal Parties to the Transaction
Issuing Entity: Iowa Student Loan Liquidity Corporation
Servicer: Aspire Resources Inc
Back up Servicer: AES/PHEAA
Administrator: Iowa Student Loan Liquidity Corporation
Back up Administrator: Wells Fargo
Indenture Trustee: Wells Fargo

III. Deal Parameters

A. Student Loan Portfolio Characteristics				12/31/2016	Activity	1/31/2017			
i. Portfolio Principal Balance				\$ 258,700,565	\$ (3,849,963)	\$ 254,850,602			
ii. Interest Expected to be Capitalized				\$ 1,836,435	\$ 7,643	\$ 1,844,078			
iii. Pool Balance (i + ii)				\$ 260,537,000	\$ (3,842,320)	\$ 256,694,680			
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)									
v. Other Accrued Interest				\$ 7,349,090	\$ 69,612	\$ 7,418,702			
vi. Weighted Average Coupon (WAC)				5.61%		5.61%			
vii. Weighted Average Remaining Months to Maturity (WARM)				151		152			
viii. Number of Loans				56,335	\$ (831)	55,504			
ix. Number of Borrowers				23,908	\$ (383)	23,525			
x. Average Borrower Indebtedness				\$ 10,897	\$ 14	\$ 10,912			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))									
B. Notes				CUSIP	Spread	Coupon Rate	12/31/2016 %	Interest Due	1/31/2017 %
i. 2012-1 Notes Class A	462590JS0	0.80%	1.57111%	\$ 252,227,409	96%	\$ 75,949	\$ 248,609,564	96%	
2012-1 Notes, Class B	462590JT8	3.50%	4.27111%	\$ 10,000,000	4%	\$ 8,305	\$ 10,000,000	4%	
LIBOR Rate Notes:				Collection Period:					
LIBOR Rate for Accrual Period				First Date in Collection Period				2/27/2017	
First Date in Accrual Period				Last Date in Collection Period				Class A	
Last Date in Accrual Period								Class B	
Days in Accrual Period				7					
C. Reserve Fund				12/31/2016	Liquidity Draws	Releases/ Replenish	1/31/2017		
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730		
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730		
D. Other Fund Balances				12/31/2016			1/31/2017		
i. Collection Fund				\$ 4,444,101	\$	180,256	\$ 4,624,356		
ii. Department Rebate Fund				\$ 1,267,016	\$	577,429	\$ 1,844,445		
iii. Capitalized Interest Fund				\$ -	\$	-	\$ -		
Total Fund Balances				\$ 4,200,551	\$	2,268,250	\$ 6,468,801		
E. Parity Ratio Calculation*				12/31/2016	Change	1/31/2017			
i. Portfolio Principal Balance				\$ 258,700,565	\$ (3,849,963)	\$ 254,850,602			
ii. Interest Expected to be Capitalized				\$ 1,836,435	\$ 7,643	\$ 1,844,078			
iii. Pool Balance (i + ii)				\$ 260,537,000	\$ (3,842,320)	\$ 256,694,680			
iv. Other Accrued Interest				\$ 7,349,090	\$ 69,612	\$ 7,418,702			
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730			
v. Other Fund Balances				\$ 4,444,101	\$ 180,256	\$ 4,624,356			
vi. Total Assets				\$ 273,105,921	\$ (3,592,452)	\$ 269,513,469			
vii. Outstanding Notes				\$ 252,227,409	\$ (3,617,845)	\$ 248,609,564			
viii. Net Assets				\$ 20,878,512	\$ 25,393	\$ 20,903,905			
ix. Parity Ratio				1.083		1.084			

*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 1/31/2017
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(2,031,021.07)
ii. Principal Collections from Guarantor	(958,305.52)
iii. Paydown due to Loan Consolidation	(1,265,129.41)
iv. Principal Write-Offs Reimbursed to the Trust -	-
v. Other System Adjustments	-
vi. Total Principal Collections	<u>(4,254,456.00)</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(198.41)
ii. Principal Realized Losses - Other	51.46
iii. Other Adjustments	(6,878.73)
iv. Capitalized Interest	411,518.77
v. Total Non-Cash Principal Activity	<u>404,493.09</u>
C. Student Loan Principal Additions	
i. New Loan Additions \$ -	-
ii. Total Principal Additions \$ -	<u>-</u>
D. Total Student Loan Principal Activity (Avi + Bv + Cii)	<u>(3,849,962.91)</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	(563,318.25)
ii. Interest Claims Received from Guarantors	(28,041.64)
iii. Late Fees & Other	(1,617.73)
iv. Interest due to Loan Consolidation	(36,401.45)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	-
viii. Total Interest Collections	<u>(629,379.07)</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(21,861.68)
ii. Interest Losses - Other	(16.63)
iii. Other Adjustments	(45,227.21)
iv. Capitalized Interest	(411,518.77)
v. Total Non-Cash Interest Adjustments	<u>(478,624.29)</u>
G. Student Loan Interest Additions	
i. Accrued Interest	1,183,640.75
ii. Total Interest Additions \$ -	<u>1,183,640.75</u>
H. Total Student Loan Interest Activity (Evlii + Fv + Gii)	<u>75,637.39</u>
I. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,836,435.16
Interest Capitalized into Principal During Collection Period (B-iv)	(411,518.77)
Change in Interest Expected to be Capitalized	419,162.00
Interest Expected to be Capitalized - Ending (III - A-ii)	1,844,078.39
IV. Default Information	
A. Current Period Defaults	
a. Claim payments from guarantor*	986,347.16
b. 1-3% Write Offs	22,060.09
c. Claims filed pending payment	842,294.59
d. Total current period defaults	<u>1,850,701.84</u>
B. Cumulative Defaults Paid to Date	
a. Claim payments from guarantor*	73,693,549.06
b. 1-3% Write Offs	1,658,057.92
c. Claims filed pending payment	842,294.59
d. Total cumulative defaults	<u>76,193,901.57</u>
C. Cumulative Default(% of original pool balance)	14.73%
D. Cumulative Default (% of cumulative entered repayment balance)	15.21%
E. Cumulative Recoveries	73,693,549.06
F. Cumulative Recovery Rate (Ba/Bd)	96.72%
G. Cumulative Net Loss Rate (Bb/Bd)	2.18%
H. Rejected Claims Repurchased	
a. Current period purchases	\$ -
b. Cumulative period purchases	\$ -

*claim payments includes principal and interest

V. Cash Receipts for the Time Period			
A.	Principal Collections		
	i. Principal Payments Received - Cash	\$	\$3,008,360.35
	ii. Principal Received from Loans Consolidated		\$1,324,690.16
	iii. Total Principal Collections	\$	4,333,050.51
B.	Interest Collections		
	i. Interest Payments Received - Cash	\$	\$583,942.60
	ii. Interest Received from Loans Consolidated		\$36,124.60
	iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		
	iv. Late Fees & Other		\$2,121.99
	v. Total Interest Collections	\$	\$622,189.19
C.	Other Reimbursements	\$	\$0.00
D.	Repurchases/ Reimbursements by Servicer/Seller	\$	-
E.	Investment Earnings	\$	\$2,183.38
F.	Total Cash Receipts during Collection Period	\$	4,957,423.08

VI. Payment History and CPRs				
Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume
8/31/2012	511,080,003	0.940%	0.940%	4,801,624
9/30/2012	505,929,582	0.760%	1.700%	8,731,452
10/31/2012	501,805,864	0.440%	2.140%	10,966,355
11/30/2012	497,854,738	0.390%	2.530%	12,909,285
12/31/2012	494,065,222	0.360%	2.890%	14,745,150
1/31/2013	489,488,093	0.520%	3.410%	17,353,411
2/28/2013	484,560,782	0.540%	3.950%	20,066,628
3/31/2013	479,037,032	0.690%	4.640%	23,579,089
4/30/2013	473,411,000	0.680%	5.320%	27,040,597
5/31/2013	467,665,406	0.640%	5.960%	30,326,998
6/30/2013	463,323,020	0.330%	6.290%	31,942,915
7/31/2013	458,421,107	0.440%	6.730%	34,138,116
8/31/2013	453,821,091	0.370%	7.100%	35,999,328
9/30/2013	450,182,745	0.170%	7.270%	36,804,426
10/31/2013	446,220,788	0.250%	7.520%	37,988,067
11/30/2013	442,048,766	0.260%	7.780%	39,270,121
12/31/2013	436,701,115	0.500%	8.280%	41,785,220
1/31/2014	431,568,238	0.460%	8.740%	44,061,643
2/28/2014	427,240,950	0.250%	8.990%	45,291,408
3/31/2014	421,063,567	0.650%	9.640%	48,580,418
4/30/2014	415,329,884	0.550%	10.190%	51,322,099
5/31/2014	409,917,123	0.470%	10.660%	53,708,782
6/30/2014	405,116,727	0.340%	11.000%	55,378,210
7/31/2014	399,973,625	0.400%	11.400%	57,359,378
8/31/2014	393,825,855	0.590%	11.990%	60,327,164
9/30/2014	387,935,425	0.520%	12.510%	62,933,385
10/31/2014	381,895,155	0.570%	13.080%	65,748,118

Date	Adjusted Pool Balance	Current Q CPR	Cumulative CPR	Prepayment Volume
11/30/2014	377,214,097	0.276%	13.356%	67,111,699
12/31/2014	371,602,605	0.748%	13.828%	69,463,249
1/31/2015	365,644,008	1.004%	14.360%	72,145,622
2/28/2015	359,835,994	1.002%	14.830%	74,443,255
3/31/2015	353,486,569	1.070%	15.430%	77,482,226
4/30/2015	347,905,947	1.040%	15.870%	79,664,398
5/31/2015	342,674,740	0.820%	16.250%	81,551,657
6/30/2015	337,186,715	0.800%	16.670%	83,608,604
7/31/2015	332,914,309	0.190%	16.860%	84,503,063
8/31/2015	327,430,202	0.420%	17.280%	86,591,837
9/30/2015	322,999,422	0.200%	17.480%	87,541,573
10/31/2015	318,155,218	0.290%	17.770%	88,955,911
11/30/2015	314,351,983	0.080%	17.850%	89,244,365
12/31/2015	309,800,196	0.230%	18.080%	90,331,282
1/31/2016	305,084,495	0.250%	18.330%	91,559,057
2/29/2016	300,381,770	0.227%	18.557%	92,624,930
3/31/2016	295,739,745	0.233%	18.790%	93,743,283
4/30/2016	291,117,565	0.220%	19.010%	94,759,496
5/31/2016	287,098,148	0.100%	19.110%	95,219,365
6/30/2016	283,692,256	-0.020%	19.090%	94,984,892
7/31/2016	279,482,086	0.140%	19.230%	95,599,735
8/31/2016	276,057,545	-0.018%	19.210%	95,410,712
9/30/2016	271,091,928	0.270%	19.470%	96,682,930
10/31/2016	267,916,438	-0.070%	19.400%	96,207,933
11/30/2016	264,260,125	0.010%	19.410%	96,135,707
12/31/2016	260,537,000	0.020%	19.430%	96,172,184
1/31/2017	256,694,680	0.050%	19.480%	96,314,205

VII. Cash Payment Detail and Available Funds for the Time Period

Funds Previously Remitted: Collection Account

A.	Servicing Fees	\$162,835.63
B.	Trustee Fees	1,638.92
C.	Transfer to Department Rebate Fund	577,429.20
D.	Administration Fees	-
E.	Interest Payments on Notes	350,459.92
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	3,617,844.87
H.	Other Program Expenses \$ -Consolidation Rebate Fee	62,233.33
	Total Cash Payments During Collection Period	\$4,772,441.87

I. Collection Fund Reconciliation

i.	Beginning Balance:	-	4,444,100.86
ii.	Principal Paid During Collection Period (G)		(3,617,844.87)
iii.	Interest Paid During Collection Period (E)		(350,459.92)
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)		4,955,239.70
v.	Payments out During Collection Period (A + B + C + D + F + H)		(804,137.08)
vi.	Total Investment Income Received for Quarter (V - E)		2,183.38
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)		-
	Trustee correction of transfer		
	viii. Funds Available for Distribution		4,624,356.39

Total Available Funds (\$): **4,624,356.39**

VIII. Waterfall Activity

Add Payments in Transit	261,662.06
Add Capitalized Interest Fund Balance	0.00
Funds available for Distribution	4,886,018.45
(a) Rebates	
Consolidation Rebate (\$)	61,591.23
Guaranty Agency Payments	0.00
(b) Fees	
Trustee Fee (\$)	1,616.31
Current Servicing Fee (\$)	139,042.95
Administration Fee (\$)	21,391.22
Consolidation Rebate Fees	61,591.23
(c) Interest Payments	
Noteholder Interest	397,194.32
(d) Reserve Replenishment (\$)	
(e) Principal Payments	
Note Payments	4,013,219.82
(g) Deposits to other accounts (please specify) (\$) to department rebate fund	251,962.60
Total Payments and Fees (\$)	4,886,018.45

Any Interest Shortfalls? (\$) **No**
Any Principal Shortfalls? (\$) **No**

IX. Distributions

A.

Distribution Amounts	Notes
i. Monthly Interest Due	\$ 397,194.32
ii. Monthly Interest Paid	\$ 397,194.32
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 4,013,219.82
v. Total Distribution Amount	\$ 4,410,414.14

B.

Reserve Fund Reconciliation		
i. Beginning of Period Balance	1/1/2017	\$ 775,730.25
ii. Releases or additions		\$ -
iii. Total Reserve Fund Balance Available		\$ 775,730.25
iv. Required Reserve Fund Balance		\$ 775,730.25
v. Excess Reserve Released to Depositor as a Result of Excess Parity		\$ -
vi. Ending Reserve Fund Balance		\$ 775,730.25

XIII. Collateral Tables as of 01/31/2017

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	113	656,647	0.26%
ALASKA	161	1,302,364	0.51%
ALBERTA	6	30,017	0.01%
AMERICAN SAMOA	1	1,205	0.00%
ARIZONA	652	3,672,044	1.44%
ARKANSAS	129	920,952	0.36%
ARMED FORCES EUROPE	32	85,186	0.03%
ARMED FORCES PACIFIC	19	120,469	0.05%
CALIFORNIA	1,295	6,482,422	2.54%
COLORADO	968	5,614,849	2.20%
CONNECTICUT	90	445,144	0.18%
DELAWARE	36	250,690	0.10%
DISTRICT OF COLUMBIA	59	142,624	0.06%
FLORIDA	1,826	19,031,341	7.47%
FOREIGN	61	536,069	0.21%
GEORGIA	683	3,727,892	1.46%
GUAM	2	9,091	0.00%
HAWAII	54	312,248	0.12%
IDAHO	98	490,608	0.19%
ILLINOIS	3,595	17,481,515	6.86%
INDIANA	391	2,586,014	1.02%
IOWA	27,096	91,204,193	35.79%
KANSAS	441	1,880,396	0.74%
KENTUCKY	171	1,220,608	0.48%
LOUISIANA	290	1,178,956	0.46%
MAINE	52	609,241	0.24%
MANITOBA	5	29,913	0.01%
MARYLAND	198	1,045,729	0.41%
MASSACHUSETTS	172	1,247,272	0.49%
MICHIGAN	872	8,583,864	3.37%
MINNESOTA	1,681	6,064,976	2.38%
MISSISSIPPI	175	1,038,557	0.41%
MISSOURI	856	3,466,021	1.36%
MONTANA	94	715,884	0.28%
NEBRASKA	2,704	9,098,025	3.57%
NEVADA	108	778,624	0.31%
NEW HAMPSHIRE	60	640,478	0.25%
NEW JERSEY	237	1,566,423	0.62%
NEW MEXICO	131	619,234	0.24%
NEW YORK	507	2,946,101	1.16%
NORTH CAROLINA	702	5,162,825	2.03%
NORTH DAKOTA	133	919,283	0.36%
OHIO	644	5,475,545	2.15%
OKLAHOMA	221	1,390,961	0.55%
ONTARIO	5	3,034	0.00%
OREGON	251	1,605,274	0.63%
PENNSYLVANIA	508	4,902,287	1.92%
PUERTO RICO	32	217,782	0.09%
RHODE ISLAND	41	449,491	0.18%
SOUTH CAROLINA	330	2,642,539	1.04%
SOUTH DAKOTA	1,033	3,242,175	1.27%
TENNESSEE	307	2,179,477	0.86%
TEXAS	1,510	7,167,476	2.81%
UTAH	150	1,213,877	0.48%
VERMONT	19	39,032	0.02%
VIRGIN ISLANDS	4	9,217	0.00%
VIRGINIA	607	4,185,232	1.64%
WASHINGTON	516	3,601,380	1.41%
WEST VIRGINIA	97	1,099,241	0.43%
WISCONSIN	2,193	11,001,746	4.32%
WYOMING	80	508,841	0.20%
Total	55,504	254,850,602	100.00%

*Based on billing addresses of borrowers shown on servicer's records.

Distribution of the Student Loan by Guarantee Agency			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
ECMC	10	64,746.99	0.03%
ED	249	1,345,384.15	0.53%
GREAT LAKES	53,014	241,375,983.20	94.71%
ICSAC	16	36,565.21	0.01%
NSLP	1,386	3,700,424.62	1.45%
PHEAA	794	8,220,381.15	3.23%
USAF	35	107,116.62	0.04%
Total	55,504	254,850,602	100.00%

Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity			
Number of Months	Number of Loans	Principal Balance	Principal by Principal
0 to 23	5,351	3,072,481	1.21%
24 to 35	5,578	5,960,686	2.34%
36 to 47	5,262	8,462,886	3.32%
48 to 59	4,560	9,284,397	3.64%
60 to 71	3,687	9,587,613	3.76%
72 to 83	2,747	7,914,505	3.11%
84 to 95	2,374	8,427,106	3.31%
96 to 107	2,874	11,937,123	4.68%
108 to 119	4,858	23,717,050	9.31%
120 to 131	2,883	16,980,650	6.66%
132 to 143	3,493	23,455,423	9.20%
144 to 155	2,146	18,162,157	7.13%
156 to 167	1,548	15,178,410	5.96%
168 to 179	1,238	12,375,818	4.86%
180 to 191	955	11,158,952	4.38%
192 to 203	903	9,221,871	3.62%
204 to 215	1,065	9,603,078	3.77%
216 to 227	853	8,925,493	3.50%
228 to 239	670	8,107,345	3.18%
240 to 251	484	7,175,206	2.82%
252 to 263	480	6,256,963	2.46%
264 to 275	398	5,806,243	2.28%
276 to 287	339	4,224,316	1.66%
288 to 299	205	3,099,565	1.22%
300 to 311	109	1,379,528	0.54%
312 to 323	60	974,989	0.38%
324 to 335	67	1,055,567	0.41%
336 to 347	64	761,168	0.30%
348 to 360	32	324,818	0.13%
361 and Greater	221	2,259,192	0.89%
Total	55,504	254,850,602	100.00%

Weighted Average Months of Repayment	66.7
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XIII. Collateral Tables as of 01/31/2017 (continued from previous page)

Distribution of the Student Loans Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
Repayment:			
Year 1	620	2,278,758	0.89%
Year 2	333	1,192,916	0.47%
Year 3	623	2,265,200	0.89%
Year 4 or greater	53,928	249,113,728	97.75%
Total	55,504	254,850,602	100.00%

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	50,995	234,843,452	92.15%
31 to 60	1,115	5,060,836	1.99%
61 to 90	768	3,498,901	1.37%
91 to 120	618	3,053,921	1.20%
121 and Greater	2,008	8,393,492	3.29%
Total	55,504	254,850,602	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 Or Less	6,639	1,698,429	0.67%
\$500.00 to \$999.99	6,941	5,203,801	2.04%
\$1,000.00 to \$1,999.99	11,976	17,580,149	6.90%
\$2,000.00 to \$2,999.99	7,881	19,516,323	7.66%
\$3,000.00 to \$3,999.99	5,279	18,312,870	7.19%
\$4,000.00 to \$5,999.99	5,739	28,249,623	11.09%
\$6,000.00 to \$7,999.99	3,637	25,035,240	9.82%
\$8,000.00 to \$9,999.99	2,475	22,074,605	8.66%
\$10,000.00 to \$14,999.99	1,759	20,812,571	8.17%
\$15,000.00 to \$19,999.99	772	13,433,100	5.27%
\$20,000.00 to \$24,999.99	639	14,390,747	5.65%
\$25,000.00 to \$29,999.99	593	16,314,283	6.40%
\$30,000.00 to \$34,999.99	514	16,583,272	6.51%
\$35,000.00 to \$39,999.99	245	9,109,073	3.57%
\$40,000.00 to \$44,999.99	165	6,979,489	2.74%
\$45,000.00 to \$49,999.99	36	1,706,582	0.67%
\$50,000.00 to \$54,999.99	32	1,686,234	0.66%
\$55,000.00 to \$59,999.99	27	1,557,477	0.61%
\$60,000.00 to \$64,999.99	30	1,875,725	0.74%
\$65,000.00 to \$69,999.99	12	814,141	0.32%
\$70,000.00 to \$74,999.99	16	1,161,903	0.46%
\$75,000.00 to \$79,999.99	11	850,481	0.33%
\$80,000.00 to \$84,999.99	11	905,012	0.36%
\$85,000.00 to \$89,999.99	7	609,982	0.24%
\$90,000.00 and Greater	68	6,389,490	3.29%
Total	55,504	254,850,602	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	1,618	5,571,652	2.19%
2.00% to 2.49%	1,970	12,890,275	5.06%
2.50% to 2.99%	8,411	29,079,334	11.41%
3.00% to 3.49%	579	7,398,169	2.90%
3.50% to 3.99%	523	5,247,022	2.06%
4.00% to 4.49%	1,652	6,492,441	2.55%
4.50% to 4.99%	1,104	11,967,801	4.70%
5.00% to 5.49%	2,127	8,883,038	3.49%
5.50% to 5.99%	274	2,460,902	0.97%
6.00% to 6.49%	604	3,094,771	1.21%
6.50% to 6.99%	34,763	148,842,722	58.40%
7.00% to 7.49%	309	3,403,720	1.34%
7.50% to 7.99%	101	1,110,266	0.44%
8.00% to 8.49%	289	2,069,228	0.81%
8.50% to 8.99%	1,173	6,226,886	2.44%
9.00% or greater	7	112,376	0.04%
Total	55,504	254,850,602	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1M LIBOR	55,113	252,580,914	99.11%
91 Day T-Bill Index	142	924,304	0.36%
Fixed Loans (No SAP)	249	1,345,384	0.53%
Total	55,504	254,850,602	100.00%
Weighted Average SAP Margin			2.31%

Distribution of the Student Loans by Date of Disbursement			
Distribution Date	Number of Loans	Principal Balance	Percent by Principal
Post-October 1, 1993	55,483	254,790,437	99.97%
Pre-October, 1993	21	70,165	0.03%
Total	55,504	254,850,602	100.00%

* Iowa Student Loan elected to use LIBOR after 4/1/2012.

X. Portfolio Characteristics										
Status	WAC		WARM		Number of Loans		Principal Amount		%	
	12/31/2016	1/31/2017	12/31/2016	1/31/2017	12/31/2016	1/31/2017	12/31/2016	1/31/2017	12/31/2016	1/31/2017
Interim:										
In School										
Subsidized Loans	6.21%	6.11%	167	169	136	125	427,231	393,792	0.17%	0.16%
Unsubsidized Loans	6.25%	6.14%	166	170	115	109	485,253	438,923	0.19%	0.17%
Grace										
Subsidized Loans	6.13%	6.63%	120	121	58	60	196,254	183,473	0.08%	0.07%
Unsubsidized Loans	6.23%	6.64%	122	123	52	45	192,347	182,878	0.07%	0.07%
Total Interim	6.22%	6.28%	153	155	361	339	1,301,085	1,199,067	0.50%	0.47%
Repayment										
Active										
0-30 Days Delinquent	5.46%	5.45%	152	153	41,913	41,273	189,468,802	187,394,954	73.24%	73.53%
31-60 Days Delinquent	6.21%	5.96%	135	144	1,305	1,108	5,885,894	5,037,836	2.28%	1.98%
61-90 Days Delinquent	6.14%	6.30%	133	131	860	764	4,114,899	3,482,275	1.59%	1.37%
91-120 Days Delinquent	6.06%	6.30%	143	134	664	615	2,954,934	3,037,752	1.14%	1.19%
121-150 Days Delinquent	6.21%	5.93%	147	135	486	488	2,132,425	1,999,345	0.82%	0.79%
151-180 Days Delinquent	6.23%	6.18%	120	143	367	368	1,666,158	1,682,282	0.64%	0.66%
181-210 Days Delinquent	5.98%	6.39%	154	118	245	306	1,137,689	1,359,982	0.44%	0.53%
211-240 Days Delinquent	5.95%	6.04%	118	151	241	159	935,818	731,697	0.36%	0.29%
241-270 Days Delinquent	6.26%	5.84%	116	123	254	209	954,474	812,183	0.37%	0.32%
271-300 Days Delinquent	6.38%	6.29%	112	108	212	202	827,356	704,740	0.32%	0.28%
>300 Days Delinquent	5.23%	5.69%	117	99	86	77	324,108	281,841	0.13%	0.11%
Deferment										
Subsidized Loans	5.75%	5.73%	137	139	2,487	2,508	7,440,985	7,702,450	2.88%	3.02%
Unsubsidized Loans	6.10%	6.11%	157	157	1,819	1,878	8,782,025	8,949,822	3.40%	3.51%
Forbearance										
Subsidized Loans	5.93%	6.00%	140	141	2,488	2,593	10,551,726	10,690,342	4.08%	4.20%
Unsubsidized Loans	6.08%	6.11%	168	169	2,327	2,410	19,203,433	18,941,739	7.42%	7.43%
Total Repayment	5.61%	5.61%	151	152	55,754	54,958	256,380,727	252,809,241	99.10%	99.20%
Claims In Process	5.77%	6.05%	125	115	220	207	1,018,753.45	842,294.59	0.39%	0.33%
Aged Claims Rejected										
Grand Total	5.61%	5.61%	151	152	56,335	55,504	258,700,565	254,850,602	100.00%	100.00%

XI. Portfolio Characteristics School and Program as of 01/31/2017					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.22%	163	3,032	29,097,713	11.42%
Consolidation - Unsubsidized	4.16%	185	3,064	40,157,158	15.76%
Stafford - Subsidized	6.00%	118	27,413	70,593,101	27.70%
Stafford - Unsubsidized	6.14%	157	20,233	105,594,926	41.43%
PLUS/SLS Loans	8.13%	178	1,513	8,062,320	3.16%
Heal	2.08%	128	249	1,345,384	0.53%
Total	5.61%	152	55,504	254,850,602	100.00%
School Type					
4 Year Institution	5.37%	135	29,208	98,813,172	38.77%
Community/2-Year	5.94%	116	11,329	25,367,554	9.95%
Graduate	5.54%	185	6,224	95,835,867	37.61%
Vocational/Trade	6.31%	133	8,713	34,639,996	13.59%
Other	2.00%	141	30	194,012	0.08%
Total	5.61%	152	55,504	254,850,602	100.00%

**Iowa Student Loan
2012-1
Balance Sheet as of August 31, 2015**

ASSETS

Assets Held by Trustee	
Cash and Investments	7,244,531.64
Student Loans Receivable, Net	254,442,743.96
Accrued Interest Receivable	7,242,309.53
Prepaid and Deferred Expenses	14,166.69
Interfund Receivable	256,936.38

Total Assets	\$269,200,688.20

LIABILITIES AND NET ASSETS

Bonds Payable	\$258,609,564.39
Bond Discount	(3,931,512.96)
Accrued Interest Payable	84,253.94
Interfund Payable	0.00

Total Liabilities	254,762,305.37

Net Assets	14,438,382.83

Total Liabilities and Net Assets	\$269,200,688.20