

Iowa Student Loan 2012-1
 Monthly Servicing Report 1/31/2018
 Monthly Distribution Date: 2/26/2018
 Collection Period Ending: 1/31/2018

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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				12/31/2017	Activity	1/31/2018			
i. Portfolio Principal Balance				\$ 221,859,329	\$ (2,027,142)	\$ 219,832,187			
ii. Interest Expected to be Capitalized				\$ 1,347,459	\$ 57,529	\$ 1,404,988			
iii. Pool Balance (i + ii)				\$ 223,206,788	\$ (1,969,612)	\$ 221,237,176			
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)									
v. Other Accrued Interest				\$ 8,470,486	\$ 17,206	\$ 8,487,692			
vi. Weighted Average Coupon (WAC)				5.68%		5.68%			
vii. Weighted Average Remaining Months to Maturity (WARM)				159		159			
viii. Number of Loans				45,771	\$ (829)	44,942			
ix. Number of Borrowers				19,337	\$ (347)	18,990			
x. Average Borrower Indebtedness				\$ 11,543	\$ 107	\$ 11,650			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))									
B. Notes				CUSIP	Spread	Coupon Rate	12/31/2017 %	Interest Due	1/31/2018 %
i. 2012-1 Notes Class A	462590JS0	0.80%	2.36135%	\$ 213,802,635	96%	\$ 97,250	\$ 211,803,400	95%	
ii. 2012-1 Notes, Class B	462590JT8	3.50%	5.06135%	\$ 10,000,000	4%	\$ 9,842	\$ 10,000,000	5%	
LIBOR Rate Notes:				Collection Period:					
LIBOR Rate for Accrual Period				First Date in Collection Period				2/26/2018	
First Date in Accrual Period				Last Date in Collection Period				Balance after Distribution	
Last Date in Accrual Period								Class A	
Days in Accrual Period				7				Class B	
								\$ 209,616,877	
								\$ 10,000,000	
C. Reserve Fund				12/31/2017	Liquidity Draws	Releases/ Replenish	1/31/2018		
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730		
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730		
D. Other Fund Balances				12/31/2017			1/31/2018		
i. Collection Fund				\$ 2,814,315	\$ (8,366)	\$ 2,805,949			
ii. Department Rebate Fund				\$ 838,474	\$ (551,528)	\$ 286,946			
iii. Capitalized Interest Fund				\$ -	\$ -	\$ -			
Total Fund Balances				\$ 3,899,546	\$ (806,651)	\$ 3,092,895			
E. Parity Ratio Calculation*				12/31/2017	Change	1/31/2018			
i. Portfolio Principal Balance				\$ 221,859,329	\$ (2,027,142)	\$ 219,832,187			
ii. Interest Expected to be Capitalized				\$ 1,347,459	\$ 57,529	\$ 1,404,988			
iii. Pool Balance (i + ii)				\$ 223,206,788	\$ (1,969,612)	\$ 221,237,176			
iv. Other Accrued Interest				\$ 8,470,486	\$ 17,206	\$ 8,487,692			
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730			
v. Other Fund Balances				\$ 2,814,315	\$ (8,366)	\$ 2,805,949			
vi. Total Assets				\$ 235,267,320	\$ (1,960,772)	\$ 233,306,547			
vii. Outstanding Notes				\$ 213,802,635	\$ (1,999,235)	\$ 211,803,400			
viii. Net Assets				\$ 21,464,685	\$ 38,462	\$ 21,503,147			
ix. Parity Ratio				1.100		1.102			

*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 1/31/2018
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(1,622,761.76)
ii. Principal Collections from Guarantor	(330,500.93)
iii. Paydown due to Loan Consolidation	(476,259.30)
iv. Principal Write-Offs Reimbursed to the Trust -	1,175.94
v. Other System Adjustments	-
vi. Total Principal Collections	<u>(2,428,346.05)</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(76.88)
ii. Principal Realized Losses - Other	(61.67)
iii. Other Adjustments	(114.13)
iv. Capitalized Interest	401,457.16
v. Total Non-Cash Principal Activity	401,204.48
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>(2,027,141.57)</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	(496,925.74)
ii. Interest Claims Received from Guarantors	(12,238.02)
iii. Late Fees & Other	(146.53)
iv. Interest due to Loan Consolidation	(14,446.59)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	-
viii. Total Interest Collections	<u>(523,756.88)</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(7,944.14)
ii. Interest Losses - Other	(0.32)
iii. Other Adjustments	(31,511.29)
iv. Capitalized Interest	(401,457.16)
v. Total Non-Cash Interest Adjustments	<u>(440,912.91)</u>
G. Student Loan Interest Additions	
i. Accrued Interest	1,039,258.66
ii. Total Interest Additions \$ -	<u>1,039,258.66</u>
H. Total Student Loan Interest Activity (Eviii + Fv + Gii)	<u>74,588.87</u>
I. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,347,458.95
Interest Capitalized into Principal During Collection Period (B-iv)	(401,457.16)
Change in Interest Expected to be Capitalized	458,986.50
Interest Expected to be Capitalized - Ending (III - A-ii)	1,404,988.29
IV. Default Information	
A. Current Period Defaults	
a. Claim payments from guarantor*	342,738.95
b. 1-3% Write Offs	8,021.02
c. Claims filed pending payment	753,039.12
d. Total current period defaults	<u>1,103,799.09</u>
B. Cumulative Defaults Paid to Date	
a. Claim payments from guarantor*	81,262,114.13
b. 1-3% Write Offs	1,839,680.42
c. Claims filed pending payment	753,039.12
d. Total cumulative defaults	83,854,833.67
C. Cumulative Default(% of original pool balance)	16.21%
D. Cumulative Default (% of cumulative entered repayment balance)	16.74%
E. Cumulative Recoveries	81,262,114.13
F. Cumulative Recovery Rate (Ba/Bd)	96.91%
G. Cumulative Net Loss Rate (Bb/Bd)	2.19%
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	\$ 1,961,896.29
	ii. Principal Received from Loans Consolidated	\$505,947.63
	iii. Total Principal Collections	\$ 2,467,843.92
B.	Interest Collections	
	i. Interest Payments Received - Cash	\$ 522,055.37
	ii. Interest Received from Loans Consolidated	\$14,803.99
	iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments	
	iv. Late Fees & Other	\$105.87
	v. Total Interest Collections	\$ 536,965.23
C.	Other Reimbursements	\$ 0.00
D.	Repurchases/ Reimbursements by Servicer/Seller	\$ -
E.	Investment Earnings	\$ 4,673.04
F.	Total Cash Receipts during Collection Period	\$ 3,009,482.19

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
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

Date	Adjusted Pool Balance	Current Q CPR	Cumulative CPR	Prepayment Volume
7/31/2015	332,914,309	0.191%	16.859%	84,503,063
8/31/2015	327,430,202	0.422%	17.281%	86,591,837
9/30/2015	322,999,422	0.202%	17.483%	87,541,576
10/31/2015	318,155,218	0.291%	17.774%	88,955,911
11/30/2015	314,351,983	0.074%	17.848%	89,244,365
12/31/2015	309,800,196	0.228%	18.076%	90,331,282
1/31/2016	305,084,495	0.256%	18.332%	91,559,057
2/29/2016	300,381,770	0.225%	18.557%	92,624,930
3/31/2016	295,739,745	0.235%	18.792%	93,743,283
4/30/2016	291,117,565	0.215%	19.007%	94,759,496
5/31/2016	287,098,148	0.107%	19.114%	95,219,365
6/30/2016	283,692,256	-0.026%	19.088%	94,984,892
7/31/2016	279,482,086	0.138%	19.226%	95,599,735
8/31/2016	276,057,545	-0.018%	19.208%	95,410,712
9/30/2016	271,091,928	0.265%	19.473%	96,682,930
10/31/2016	267,916,438	-0.073%	19.400%	96,207,933
11/30/2016	264,260,125	0.005%	19.406%	96,135,707
12/31/2016	260,537,000	0.026%	19.432%	96,172,184
1/31/2017	256,694,680	0.047%	19.479%	96,314,205
2/28/2017	263,789,954	-0.089%	19.390%	95,749,893
3/31/2017	249,283,658	0.085%	19.475%	96,091,158
4/30/2017	246,175,187	-0.117%	19.359%	95,384,467
5/31/2017	242,453,513	0.009%	19.368%	95,329,490
6/30/2017	239,528,156	-0.159%	19.209%	94,403,026
7/31/2017	236,407,044	-0.115%	19.094%	93,709,222
8/31/2017	233,085,832	-0.079%	19.015%	93,196,883
9/30/2017	230,122,897	-0.161%	18.854%	92,258,655
10/31/2017	227,636,160	-0.245%	18.609%	90,886,861
11/30/2017	225,438,074	-0.315%	18.294%	89,154,499
12/31/2017	223,206,788	-0.301%	17.993%	87,488,859
1/31/2018	221,237,176	-0.356%	17.637%	85,541,584

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

Funds Previously Remitted: Collection Account

A.	Servicing Fees	\$139,504.25
B.	Trustee Fees	1,398.77
C.	Transfer to Department Rebate Fund	360,871.12
D.	Administration Fees	-
E.	Interest Payments on Notes	461,177.78
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	1,999,234.54
H.	Other Program Expenses \$ -Consolidation Rebate Fee	55,661.63
	Total Cash Payments During Collection Period	\$3,017,848.09

I. Collection Fund Reconciliation

i.	Beginning Balance:	-	2,814,315.24
ii.	Principal Paid During Collection Period (G)	(1,999,234.54)	
iii.	Interest Paid During Collection Period (E)	(461,177.78)	
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)	3,004,809.15	
v.	Payments out During Collection Period (A + B + C + D + F + H)	(557,435.77)	
vi.	Total Investment Income Received for Quarter (V - E)	\$4,673.04	
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)	-	
	Trustee correction of transfer		
	viii. Funds Available for Distribution		2,805,949.34

Total Available Funds (\$): 2,805,949.34

VIII. Waterfall Activity

Add Payments in Transit 150,826.63

Add Capitalized Interest Fund Balance 0.00

Funds available for Distribution 2,956,775.97

(a) Rebates

Consolidation Rebate (\$) 55,102.80

Guaranty Agency Payments 0.00

(b) Fees

Trustee Fee (\$) 1,386.27

Current Servicing Fee (\$) 119,836.80

Administration Fee (\$) 18,436.43

Consolidation Rebate Fees 55,102.80

(c) Interest Payments

Noteholder Interest 489,560.90

(d) Reserve Replenishment (\$)

(e) Principal Payments

Note Payments 2,186,522.82

(g) Deposits to other accounts (please specify) (\$) to department rebate fund 85,929.95

Total Payments and Fees (\$) **2,956,775.97**

Any Interest Shortfalls? (\$) No

Any Principal Shortfalls? (\$) No

IX. Distributions

A.

Distribution Amounts	Notes
i. Monthly Interest Due	\$ 489,560.90
ii. Monthly Interest Paid	\$ 489,560.90
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 2,186,522.82
v. Total Distribution Amount	\$ 2,676,083.72

B.

Reserve Fund Reconciliation		
i. Beginning of Period Balance	1/1/2018	\$ 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 01/31/2018

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	92	592,042	0.27%
ALASKA	132	1,226,066	0.56%
ALBERTA	4	23,319	0.01%
AMERICAN SAMOA	1	642	0.00%
ARIZONA	535	3,194,868	1.45%
ARKANSAS	104	880,303	0.40%
ARMED FORCES EUROPE	20	52,912	0.02%
ARMED FORCES PACIFIC	14	88,378	0.04%
CALIFORNIA	1,066	5,526,630	2.51%
COLORADO	783	4,884,814	2.22%
CONNECTICUT	68	433,490	0.20%
DELAWARE	32	214,717	0.10%
DISTRICT OF COLUMBIA	66	158,716	0.07%
FLORIDA	1,603	17,315,845	7.88%
FOREIGN	50	456,497	0.21%
GEORGIA	590	3,151,241	1.43%
HAWAII	46	239,834	0.11%
IDAHO	79	418,768	0.19%
ILLINOIS	2,936	15,435,433	7.02%
INDIANA	311	2,192,137	1.00%
IOWA	21,572	75,701,537	34.44%
KANSAS	366	1,592,940	0.72%
KENTUCKY	148	1,121,342	0.51%
LOUISIANA	234	969,875	0.44%
MAINE	47	561,522	0.26%
MANITOBA	4	13,097	0.01%
MARYLAND	164	933,437	0.42%
MASSACHUSETTS	145	1,149,518	0.52%
MICHIGAN	765	8,162,051	3.71%
MINNESOTA	1,342	5,044,379	2.29%
MISSISSIPPI	127	867,136	0.39%
MISSOURI	679	2,826,274	1.29%
MONTANA	53	540,647	0.25%
NEBRASKA	2,142	7,266,495	3.31%
NEVADA	92	695,312	0.32%
NEW HAMPSHIRE	50	573,773	0.26%
NEW JERSEY	182	1,280,594	0.58%
NEW MEXICO	105	501,922	0.23%
NEW YORK	427	2,646,788	1.20%
NORTH CAROLINA	621	4,924,192	2.24%
NORTH DAKOTA	102	720,370	0.33%
OHIO	593	5,562,409	2.53%
OKLAHOMA	157	1,005,875	0.46%
ONTARIO	3	232	0.00%
OREGON	214	1,328,525	0.60%
PENNSYLVANIA	438	4,392,000	2.00%
PUERTO RICO	22	200,124	0.09%
QUEBEC	6	11,133	0.01%
RHODE ISLAND	43	523,054	0.24%
SOUTH CAROLINA	268	2,370,105	1.08%
SOUTH DAKOTA	815	2,456,639	1.12%
TENNESSEE	245	1,974,153	0.90%
TEXAS	1,220	6,113,439	2.78%
UTAH	102	1,055,213	0.48%
VERMONT	18	28,869	0.01%
VIRGIN ISLANDS	2	1,612	0.00%
VIRGINIA	507	3,699,592	1.68%
WASHINGTON	463	3,591,315	1.63%
WEST VIRGINIA	77	1,018,631	0.46%
WISCONSIN	1,778	9,472,932	4.31%
WYOMING	72	446,484	0.20%
Total	44,942	219,832,187	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	60,207.65	0.03%
ED	207	913,216.20	0.42%
GREAT LAKES	42,896	208,685,151.09	94.93%
ICSAC	4	5,828.06	0.00%
NSLP	1,095	2,914,591.25	1.33%
PHEAA	705	7,187,997.19	3.27%
USAF	25	65,195.91	0.03%
Total	44,942	219,832,187	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	6,181	3,229,011	1.47%
24 to 35	4,071	4,713,185	2.14%
36 to 47	3,808	6,122,050	2.78%
48 to 59	2,957	6,604,930	3.00%
60 to 71	2,241	5,814,449	2.64%
72 to 83	1,876	6,108,436	2.78%
84 to 95	1,640	6,241,984	2.84%
96 to 107	2,316	10,526,020	4.79%
108 to 119	3,178	16,112,859	7.33%
120 to 131	2,273	13,881,045	6.31%
132 to 143	3,044	19,603,032	8.92%
144 to 155	2,062	16,781,267	7.63%
156 to 167	1,344	13,113,261	5.97%
168 to 179	1,147	11,897,077	5.41%
180 to 191	1,246	12,197,423	5.55%
192 to 203	1,160	10,962,721	4.99%
204 to 215	934	10,092,241	4.59%
216 to 227	691	8,101,634	3.69%
228 to 239	538	7,090,522	3.23%
240 to 251	478	6,523,376	2.97%
252 to 263	372	5,277,800	2.40%
264 to 275	279	4,529,505	2.06%
276 to 287	261	3,774,161	1.72%
288 to 299	131	1,969,581	0.90%
300 to 311	128	2,019,737	0.92%
312 to 323	71	750,343	0.34%
324 to 335	57	807,226	0.37%
336 to 347	39	850,603	0.39%
348 to 360	38	418,776	0.19%
361 and Greater	381	3,717,932	1.69%
Total	44,942	219,832,187	100.00%

Weighted Average Months of Repayment 75.1

XIII. Collateral Tables as of 01/31/2018 (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	318	1,283,356	0.58%
Year 2	197	723,130	0.33%
Year 3	285	947,232	0.43%
Year 4 or greater	44,162	216,876,470	98.66%
Total	44,942	219,832,187	100.00%

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	41,310	200,401,581	91.16%
31 to 60	958	5,197,658	2.36%
61 to 90	771	4,622,900	2.10%
91 to 120	355	2,354,465	1.07%
121 and Greater	1,548	7,255,683	3.30%
Total	44,942	219,832,187	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	6,072	1,499,303	0.68%
\$500.00 to \$999.99	5,828	4,327,273	1.97%
\$1,000.00 to \$1,999.99	8,698	12,723,556	5.79%
\$2,000.00 to \$2,999.99	5,919	14,638,164	6.66%
\$3,000.00 to \$3,999.99	4,000	13,905,085	6.33%
\$4,000.00 to \$5,999.99	4,651	22,833,526	10.39%
\$6,000.00 to \$7,999.99	3,061	21,213,586	9.65%
\$8,000.00 to \$9,999.99	2,201	19,689,337	8.96%
\$10,000.00 to \$14,999.99	1,609	18,991,596	8.64%
\$15,000.00 to \$19,999.99	674	11,737,949	5.34%
\$20,000.00 to \$24,999.99	575	12,907,577	5.87%
\$25,000.00 to \$29,999.99	522	14,323,733	6.52%
\$30,000.00 to \$34,999.99	452	14,608,677	6.65%
\$35,000.00 to \$39,999.99	252	9,384,146	4.27%
\$40,000.00 to \$44,999.99	147	6,286,122	2.85%
\$45,000.00 to \$49,999.99	79	3,698,922	1.68%
\$50,000.00 to \$54,999.99	22	1,157,540	0.53%
\$55,000.00 to \$59,999.99	32	1,848,416	0.84%
\$60,000.00 to \$64,999.99	25	1,565,586	0.71%
\$65,000.00 to \$69,999.99	12	813,553	0.37%
\$70,000.00 to \$74,999.99	20	1,456,566	0.66%
\$75,000.00 to \$79,999.99	9	703,098	0.32%
\$80,000.00 to \$84,999.99	8	664,820	0.30%
\$85,000.00 to \$89,999.99	11	959,991	0.44%
\$90,000.00 and Greater	63	7,914,076	3.60%
Total	44,942	219,832,187	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	1,124	4,674,772	2.13%
2.00% to 2.49%	665	7,652,569	3.48%
2.50% to 2.99%	1,420	9,608,829	4.37%
3.00% to 3.49%	6,766	24,969,954	11.36%
3.50% to 3.99%	443	4,529,300	2.06%
4.00% to 4.49%	1,170	5,865,672	2.67%
4.50% to 4.99%	985	10,745,834	4.89%
5.00% to 5.49%	1,482	6,934,200	3.15%
5.50% to 5.99%	234	2,091,773	0.95%
6.00% to 6.49%	511	2,685,297	1.22%
6.50% to 6.99%	28,768	129,310,105	58.82%
7.00% to 7.49%	263	3,078,790	1.40%
7.50% to 7.99%	76	874,265	0.40%
8.00% to 8.49%	217	1,641,665	0.75%
8.50% to 8.99%	816	5,137,003	2.34%
9.00% or greater	2	32,158	0.01%
Total	44,942	219,832,187	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	44,625	218,183,007	99.22%
91 Day T-Bill Index	110	735,964	0.35%
Fixed Loans (No SAP)	207	913,216	0.43%
Total	44,942	219,832,187	100.00%
Weighted Average SAP Margin			2.32%

Distribution of the Student Loans by Date of Disbursement			
Distribution Date	Number of Loans	Principal Balance	Percent by Principal
Post-October 1, 1993	45,758	221,817,417	99.98%
Pre-October, 1993	13	41,912	0.02%
Total	45,771	221,859,329	100.00%

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

X. Portfolio Characteristics										
Status	WAC		WARM		Number of Loans		Principal Amount		%	
	12/31/2017	1/31/2018	12/31/2017	1/31/2018	12/31/2017	1/31/2018	12/31/2017	1/31/2018	12/31/2017	1/31/2018
Interim:										
In School										
Subsidized Loans	6.08%	6.05%	149	154	86	74	283,864	249,693	0.13%	0.11%
Unsubsidized Loans	6.12%	6.11%	151	158	70	67	303,331	291,154	0.14%	0.13%
Grace										
Subsidized Loans	6.61%	6.46%	121	122	22	25	76,919	87,284	0.03%	0.04%
Unsubsidized Loans	6.34%	6.24%	122	121	28	22	116,521	107,135	0.05%	0.05%
Total Interim	6.19%	6.15%	143	147	206	188	780,635	735,266	0.35%	0.33%
Repayment										
Active										
0-30 Days Delinquent	5.55%	5.54%	159	160	35,773	34,515	171,086,059	165,307,764	76.38%	75.20%
31-60 Days Delinquent	6.17%	6.08%	146	161	928	954	4,906,525	5,186,250	2.19%	2.36%
61-90 Days Delinquent	6.02%	6.45%	153	151	545	771	2,777,604	4,622,900	1.24%	2.10%
91-120 Days Delinquent	6.12%	6.24%	126	147	417	355	1,804,630	2,354,465	0.81%	1.07%
121-150 Days Delinquent	5.57%	6.24%	147	152	313	274	1,905,164	1,473,917	0.85%	0.67%
151-180 Days Delinquent	6.23%	6.18%	115	125	347	269	1,555,057	1,013,339	0.69%	0.46%
181-210 Days Delinquent	6.19%	6.21%	148	121	255	215	1,228,494	999,991	0.55%	0.45%
211-240 Days Delinquent	6.54%	6.45%	152	108	213	262	1,139,666	1,233,326	0.51%	0.56%
241-270 Days Delinquent	6.37%	6.26%	132	136	147	184	628,655	853,831	0.28%	0.39%
271-300 Days Delinquent	6.27%	6.43%	132	137	150	154	566,168	849,091	0.25%	0.39%
>300 Days Delinquent	5.47%	6.03%	96	285	27	18	104,098	149,814	0.05%	0.07%
Deferment										
Subsidized Loans	5.86%	5.83%	138	138	1,864	1,689	5,176,990	4,807,757	2.31%	2.19%
Unsubsidized Loans	6.02%	6.00%	158	155	1,351	1,234	6,106,257	5,334,743	2.73%	2.43%
Forbearance										
Subsidized Loans	5.99%	5.98%	143	147	1,951	1,924	8,563,760	8,571,658	3.82%	3.90%
Unsubsidized Loans	6.20%	6.13%	179	186	1,836	1,742	15,163,873	15,585,036	6.77%	7.09%
Total Repayment	5.67%	5.68%	158	160	46,117	44,560	222,713,000	218,343,882	99.42%	99.32%
Claims In Process	6.34%	6.33%	113	124	100	194	505,685.16	753,039.12	0.23%	0.34%
Aged Claims Rejected										
Grand Total	5.68%	5.68%	158	159	46,423	44,942	223,999,320	219,832,187	100.00%	100.00%

XI. Portfolio Characteristics School and Program as of 01/31/2018					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.23%	159	2,665	25,522,063	11.61%
Consolidation - Unsubsidized	4.13%	182	2,668	36,240,566	16.49%
Stafford - Subsidized	6.14%	126	21,908	57,585,953	26.20%
Stafford - Unsubsidized	6.25%	169	16,436	93,052,663	42.33%
PLUS/SLS Loans	8.20%	199	1,058	6,517,727	2.96%
Heal	2.82%	120	207	913,216	0.42%
Total	5.68%	159	44,942	219,832,187	100.00%
School Type					
4 Year Institution	5.43%	140	23,200	79,514,721	36.17%
Community/2-Year	6.05%	122	9,014	20,575,860	9.36%
Graduate	5.60%	191	5,734	90,982,588	41.39%
Vocational/Trade	6.38%	141	6,966	28,620,449	13.02%
Other	2.75%	128	28	138,569	0.06%
Total	5.68%	159	44,942	219,832,187	100.00%

**Iowa Student Loan
2012-1
Balance Sheet as of January 31, 2018**

ASSETS

Assets Held by Trustee	
Cash and Investments	3,868,625.64
Student Loans Receivable, Net	219,747,819.83
Accrued Interest Receivable	9,611,919.19
Prepaid and Deferred Expenses	14,166.69
Interfund Receivable	150,826.63

Total Assets	\$233,393,357.98

LIABILITIES AND NET ASSETS

Bonds Payable	\$221,803,400.24
Bond Discount	0.00
Accrued Interest Payable	107,092.00
Interfund Payable	0.00

Total Liabilities	221,910,492.24

Net Assets	11,482,865.74

Total Liabilities and Net Assets	\$233,393,357.98