

Iowa Student Loan 2012-1
Quarterly Servicing Report 10/31/2016
Quarterly Distribution Date: 11/25/2016
Collection Period Ending: 10/31/2016

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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				9/30/2016	Activity	10/31/2016			
i. Portfolio Principal Balance				\$ 269,115,508	\$ (3,088,091)	\$ 266,027,418			
ii. Interest Expected to be Capitalized				\$ 1,976,419	\$ (87,399)	\$ 1,889,020			
iii. Pool Balance (i + ii)				\$ 271,091,928	\$ (3,175,490)	\$ 267,916,438			
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)									
v. Other Accrued Interest				\$ 6,939,119	\$ 195,657	\$ 7,134,775			
vi. Weighted Average Coupon (WAC)				5.61%		5.61%			
vii. Weighted Average Remaining Months to Maturity (WARM)				150		150			
viii. Number of Loans				58,722	\$ (738)	57,984			
ix. Number of Borrowers				25,000	\$ (348)	24,652			
x. Average Borrower Indebtedness				\$ 10,844	\$ 24	\$ 10,868			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))									
B. Notes				CUSIP	Spread	Coupon Rate	9/30/2016 %	Interest Due	10/31/2016 %
i. 2012-1 Notes Class A	462590JS0	0.80%	1.33400%	\$ 263,873,378		96%	\$ 67,169	\$ 258,949,532	96%
2012-1 Notes, Class B	462590JT8	3.50%	4.03400%	\$ 10,000,000		4%	\$ 7,844	\$ 10,000,000	4%
LIBOR Rate Notes:				Collection Period:					
LIBOR Rate for Accrual Period				First Date in Collection Period				11/25/2016	
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	
								\$ 255,656,381	
								\$ 10,000,000	
C. Reserve Fund				9/30/2016	Liquidity Draws	Releases/ Replenish	10/31/2016		
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730		
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730		
D. Other Fund Balances				9/30/2016			10/31/2016		
i. Collection Fund				\$ 5,693,287	\$	(1,832,717)	\$ 3,860,570		
ii. Department Rebate Fund				\$ 1,357,608	\$	(1,017,627)	\$ 339,981		
iii. Capitalized Interest Fund				\$ -	\$	-	\$ -		
Total Fund Balances				\$ 6,800,236	\$	(2,599,685)	\$ 4,200,551		
E. Parity Ratio Calculation*				9/30/2016	Change	10/31/2016			
i. Portfolio Principal Balance				\$ 269,115,508	\$ (3,088,091)	\$ 266,027,418			
ii. Interest Expected to be Capitalized				\$ 1,976,419	\$ (87,399)	\$ 1,889,020			
iii. Pool Balance (i + ii)				\$ 271,091,928	\$ (3,175,490)	\$ 267,916,438			
iv. Other Accrued Interest				\$ 6,939,119	\$ 195,657	\$ 7,134,775			
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730			
v. Other Fund Balances				\$ 5,693,287	\$ (1,832,717)	\$ 3,860,570			
vi. Total Assets				\$ 284,500,063	\$ (4,812,550)	\$ 279,687,513			
vii. Outstanding Notes				\$ 263,873,378	\$ (4,923,846)	\$ 258,949,532			
viii. Net Assets				\$ 20,626,686	\$ 111,295	\$ 20,737,981			
ix. Parity Ratio				1.078		1.080			

*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 10/31/2016
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(2,042,741.99)
ii. Principal Collections from Guarantor	(456,992.86)
iii. Paydown due to Loan Consolidation	(1,051,786.61)
iv. Principal Write-Offs Reimbursed to the Trust -	-
v. Other System Adjustments	-
vi. Total Principal Collections	<u>(3,551,521.46)</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(911.49)
ii. Principal Realized Losses - Other	(121.53)
iii. Other Adjustments	-
iv. Capitalized Interest	464,463.82
v. Total Non-Cash Principal Activity	463,430.80
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>(3,088,090.66)</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	(555,576.79)
ii. Interest Claims Received from Guarantors	(13,737.38)
iii. Late Fees & Other	(5,807.07)
iv. Interest due to Loan Consolidation	(29,876.18)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	-
viii. Total Interest Collections	<u>(604,997.42)</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(11,754.54)
ii. Interest Losses - Other	69.18
iii. Other Adjustments	(43,376.77)
iv. Capitalized Interest	(464,463.82)
v. Total Non-Cash Interest Adjustments	<u>(519,525.95)</u>
G. Student Loan Interest Additions	
i. Accrued Interest	1,226,973.72
ii. Total Interest Additions \$ -	<u>1,226,973.72</u>
H. Total Student Loan Interest Activity (Evlii + Fv + Gii)	<u>102,450.35</u>
I. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,976,419.27
Interest Capitalized into Principal During Collection Period (B-iv)	(464,463.82)
Change in Interest Expected to be Capitalized	377,064.66
Interest Expected to be Capitalized - Ending (III - A-ii)	1,889,020.11
IV. Default Information	
A. Current Period Defaults	
a. Claim payments from guarantor*	470,730.24
b. 1-3% Write Offs	12,666.03
c. Claims filed pending payment	1,163,757.66
d. Total current period defaults	<u>1,647,153.93</u>
B. Cumulative Defaults Paid to Date	
a. Claim payments from guarantor*	70,742,162.31
b. 1-3% Write Offs	1,595,381.63
c. Claims filed pending payment	1,163,757.66
d. Total cumulative defaults	<u>73,501,301.60</u>
C. Cumulative Default(% of original pool balance)	14.21%
D. Cumulative Default (% of cumulative entered repayment balance)	14.67%
E. Cumulative Recoveries	70,742,162.31
F. Cumulative Recovery Rate (Ba/Bd)	96.25%
G. Cumulative Net Loss Rate (Bb/Bd)	2.17%
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	\$	\$2,584,556.06	
ii. Principal Received from Loans Consolidated		\$1,078,963.91	
iii. Total Principal Collections	\$	3,663,519.97	
B. Interest Collections			
i. Interest Payments Received - Cash	\$	\$567,018.74	
ii. Interest Received from Loans Consolidated		\$37,517.83	
iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments			
iv. Late Fees & Other		\$5,683.16	
v. Total Interest Collections	\$	\$610,219.73	
C. Other Reimbursements	\$	\$0.00	
D. Repurchases/ Reimbursements by Servicer/Seller	\$	-	
E. Investment Earnings	\$	\$1,152.49	
F. Total Cash Receipts during Collection Period	\$	4,274,892.19	

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%	79,864,398
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

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

Funds Previously Remitted: Collection Account

A.	Servicing Fees	\$169,432.40
B.	Trustee Fees	1,711.71
C.	Transfer to Department Rebate Fund	634,517.00
D.	Administration Fees	-
E.	Interest Payments on Notes	314,134.48
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	4,923,845.68
H.	Other Program Expenses \$ -Consolidation Rebate Fee	63,968.05
	Total Cash Payments During Collection Period	\$6,107,609.32

I. Collection Fund Reconciliation

i.	Beginning Balance:	-	5,693,286.86
ii.	Principal Paid During Collection Period (G)		(4,923,845.68)
iii.	Interest Paid During Collection Period (E)		(314,134.48)
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)		4,273,739.70
v.	Payments out During Collection Period (A + B + C + D + F + H)		(869,629.16)
vi.	Total Investment Income Received for Quarter (V - E)		1,152.49
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)		-
	Trustee correction of transfer		
	viii. Funds Available for Distribution		3,860,569.73

Total Available Funds (\$): **3,860,569.73**

VIII. Waterfall Activity

Add Payments in Transit 297,101.64

Add Capitalized Interest Fund Balance 0.00

Funds available for Distribution 4,157,671.37

(a) Rebates

Consolidation Rebate (\$) 63,492.29

Guaranty Agency Payments 0.00

(b) Fees

Trustee Fee (\$) 1,680.93

Current Servicing Fee (\$) 145,121.39

Administration Fee (\$) 22,326.37

Consolidation Rebate Fees 63,492.29

(c) Interest Payments

Noteholder Interest 332,197.71

(d) Reserve Replenishment (\$)

(e) Principal Payments

Note Payments 3,293,150.94

(g) Deposits to other accounts (please specify) (\$) to department rebate fund 299,701.74

Total Payments and Fees (\$) **4,157,671.37**

Any Interest Shortfalls? (\$) No

Any Principal Shortfalls? (\$) No

IX. Distributions

A.

Distribution Amounts	Notes
i. Monthly Interest Due	\$ 332,197.71
ii. Monthly Interest Paid	\$ 332,197.71
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 3,293,150.94
v. Total Distribution Amount	\$ 3,625,348.65

B.

Reserve Fund Reconciliation		
i. Beginning of Period Balance	10/1/2016	\$ 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 10/31/2016

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	119	679,672	0.26%
ALASKA	161	1,315,276	0.49%
ALBERTA	18	191,783	0.07%
AMERICAN SAMOA	1	1,342	0.00%
ARIZONA	674	3,680,205	1.38%
ARKANSAS	142	961,400	0.36%
ARMED FORCES EUROPE	34	113,152	0.04%
ARMED FORCES PACIFIC	31	159,315	0.06%
CALIFORNIA	1,364	7,138,394	2.68%
COLORADO	985	5,645,262	2.12%
CONNECTICUT	92	443,798	0.17%
DELAWARE	36	235,683	0.09%
DISTRICT OF COLUMBIA	62	165,240	0.06%
FEDERATED STATES OF M	4	(516)	0.00%
FLORIDA	1,828	19,111,041	7.18%
FOREIGN	59	531,056	0.20%
GEORGIA	749	3,931,602	1.48%
GUAM	2	9,406	0.00%
HAWAII	54	317,523	0.12%
IDAHO	104	529,874	0.20%
ILLINOIS	3,739	18,113,518	6.81%
INDIANA	406	2,537,242	0.95%
IOWA	28,413	96,348,627	36.22%
KANSAS	472	1,975,474	0.74%
KENTUCKY	177	1,217,403	0.46%
LOUISIANA	301	1,136,578	0.43%
MAINE	54	617,125	0.23%
MANITOBA	5	34,020	0.01%
MARYLAND	202	1,066,575	0.40%
MASSACHUSETTS	183	1,353,535	0.51%
MICHIGAN	882	8,652,964	3.25%
MINNESOTA	1,754	6,401,593	2.41%
MISSISSIPPI	186	1,050,974	0.40%
MISSOURI	882	3,666,768	1.38%
MONTANA	96	717,917	0.27%
NEBRASKA	2,898	10,041,363	3.78%
NEVADA	117	809,382	0.30%
NEW HAMPSHIRE	61	654,571	0.25%
NEW JERSEY	245	1,651,758	0.62%
NEW MEXICO	135	661,876	0.25%
NEW YORK	526	3,084,414	1.16%
NORTH CAROLINA	724	5,305,795	1.99%
NORTH DAKOTA	133	933,529	0.35%
OHIO	670	5,647,660	2.12%
OKLAHOMA	230	1,405,489	0.53%
ONTARIO	5	3,537	0.00%
OREGON	261	1,631,435	0.61%
PENNSYLVANIA	520	5,001,087	1.88%
PUERTO RICO	34	294,069	0.11%
RHODE ISLAND	42	451,476	0.17%
SOUTH CAROLINA	345	2,791,505	1.05%
SOUTH DAKOTA	1,079	3,455,358	1.30%
TENNESSEE	324	2,247,604	0.85%
TEXAS	1,574	7,578,775	2.85%
UTAH	150	1,227,329	0.46%
VERMONT	21	52,333	0.02%
VIRGIN ISLANDS	3	9,231	0.00%
VIRGINIA	627	4,252,843	1.60%
WASHINGTON	527	3,692,350	1.39%
WEST VIRGINIA	103	1,221,438	0.46%
WISCONSIN	2,273	11,351,733	4.27%
WYOMING	86	518,655	0.20%
Total	57,984	266,027,418	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	14	81,360.36	0.03%
ED	263	1,461,615.63	0.55%
GREAT LAKES	55,383	251,892,633.35	94.69%
ICCSAC	16	36,565.21	0.01%
NSLP	1,461	3,963,865.68	1.49%
PHEAA	812	8,481,872.54	3.19%
USAF	35	109,504.89	0.04%
Total	57,984	266,027,418	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	3,436	1,901,602	0.72%
24 to 35	6,127	6,135,907	2.31%
36 to 47	5,898	8,889,700	3.34%
48 to 59	5,177	10,198,923	3.83%
60 to 71	4,357	10,821,442	4.07%
72 to 83	3,139	9,273,941	3.49%
84 to 95	2,598	9,017,769	3.39%
96 to 107	3,067	12,860,985	4.83%
108 to 119	5,635	27,132,271	10.20%
120 to 131	3,068	17,724,563	6.66%
132 to 143	3,326	23,142,198	8.70%
144 to 155	2,240	18,506,815	6.96%
156 to 167	1,627	15,963,307	6.00%
168 to 179	1,284	12,937,893	4.86%
180 to 191	954	10,836,501	4.07%
192 to 203	728	8,110,400	3.05%
204 to 215	1,096	9,999,068	3.76%
216 to 227	909	8,978,160	3.38%
228 to 239	760	9,098,173	3.42%
240 to 251	537	7,907,474	2.97%
252 to 263	538	6,700,153	2.52%
264 to 275	387	5,125,248	1.93%
276 to 287	338	4,879,705	1.83%
288 to 299	227	3,253,198	1.22%
300 to 311	113	1,345,879	0.51%
312 to 323	80	1,222,656	0.46%
324 to 335	61	905,840	0.34%
336 to 347	57	435,714	0.16%
348 to 360	40	716,878	0.27%
361 and Greater	180	2,005,056	0.75%
Total	57,984	266,027,418	100.00%

Weighted Average Months of Repayment	64.4
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XIII. Collateral Tables as of 10/31/2016 (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	801	2,996,763	1.13%
Year 2	462	1,607,675	0.60%
Year 3	552	3,315,894	1.25%
Year 4 or greater	55,769	258,107,086	97.02%
Total	57,984	266,027,418	100.00%

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	53,313	245,099,348	92.13%
31 to 60	1,375	6,312,909	2.37%
61 to 90	838	3,916,877	1.47%
91 to 120	578	2,641,317	0.99%
121 and Greater	1,880	8,058,967	3.03%
Total	57,984	266,027,418	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	6,285	1,650,057	0.62%
\$500.00 to \$999.99	7,226	5,411,831	2.03%
\$1,000.00 to \$1,999.99	12,700	18,682,798	7.02%
\$2,000.00 to \$2,999.99	8,557	21,192,601	7.97%
\$3,000.00 to \$3,999.99	5,644	19,568,577	7.36%
\$4,000.00 to \$5,999.99	6,132	30,171,288	11.34%
\$6,000.00 to \$7,999.99	3,746	25,709,199	9.66%
\$8,000.00 to \$9,999.99	2,637	23,509,336	8.84%
\$10,000.00 to \$14,999.99	1,777	21,085,842	7.93%
\$15,000.00 to \$19,999.99	800	13,911,958	5.23%
\$20,000.00 to \$24,999.99	658	14,808,540	5.57%
\$25,000.00 to \$29,999.99	634	17,438,738	6.56%
\$30,000.00 to \$34,999.99	525	16,938,862	6.37%
\$35,000.00 to \$39,999.99	252	9,387,235	3.53%
\$40,000.00 to \$44,999.99	150	6,305,281	2.37%
\$45,000.00 to \$49,999.99	41	1,933,380	0.73%
\$50,000.00 to \$54,999.99	32	1,676,098	0.63%
\$55,000.00 to \$59,999.99	29	1,677,025	0.63%
\$60,000.00 to \$64,999.99	31	1,938,434	0.73%
\$65,000.00 to \$69,999.99	13	882,179	0.33%
\$70,000.00 to \$74,999.99	16	1,163,757	0.44%
\$75,000.00 to \$79,999.99	13	1,006,919	0.38%
\$80,000.00 to \$84,999.99	10	827,511	0.31%
\$85,000.00 to \$89,999.99	7	611,916	0.23%
\$90,000.00 and Greater	69	8,538,057	3.21%
Total	57,984	266,027,418	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	1,947	6,994,131	2.63%
2.00% to 2.49%	1,885	12,535,655	4.71%
2.50% to 2.99%	8,705	30,139,643	11.33%
3.00% to 3.49%	605	7,728,189	2.91%
3.50% to 3.99%	541	5,408,106	2.03%
4.00% to 4.49%	1,763	6,825,553	2.57%
4.50% to 4.99%	1,131	12,371,287	4.65%
5.00% to 5.49%	2,293	9,577,105	3.60%
5.50% to 5.99%	281	2,545,210	0.96%
6.00% to 6.49%	633	3,252,667	1.22%
6.50% to 6.99%	36,195	155,029,839	58.28%
7.00% to 7.49%	320	3,496,365	1.31%
7.50% to 7.99%	103	1,129,758	0.42%
8.00% to 8.49%	303	2,108,205	0.79%
8.50% to 8.99%	1,271	6,773,683	2.55%
9.00% or greater	8	112,022	0.04%
Total	57,984	266,027,418	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	57,573	263,608,472	99.09%
91 Day T-Bill Index	148	957,330	0.36%
Fixed Loans (No SAP)	263	1,461,616	0.55%
Total	57,984	266,027,418	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	57,963	265,957,000	99.97%
Pre-October, 1993	21	70,418	0.03%
Total	57,984	266,027,418	100.00%

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

X. Portfolio Characteristics										
Status	WAC		WARM		Number of Loans		Principal Amount		%	
	9/30/2016	10/31/2016	9/30/2016	10/31/2016	9/30/2016	10/31/2016	9/30/2016	10/31/2016	9/30/2016	10/31/2016
Interim:										
In School										
Subsidized Loans	6.29%	6.21%	166	166	150	147	478,148	449,008	0.18%	0.17%
Unsubsidized Loans	6.36%	6.28%	165	164	132	132	555,846	541,538	0.21%	0.20%
Grace										
Subsidized Loans	6.07%	6.15%	121	120	105	95	349,217	337,002	0.13%	0.13%
Unsubsidized Loans	5.91%	5.99%	121	121	82	68	305,957	268,329	0.11%	0.10%
Total Interim	6.20%	6.18%	148	148	469	442	1,689,167	1,595,877	0.63%	0.60%
Repayment										
Active										
0-30 Days Delinquent	5.47%	5.47%	152	151	43,845	43,123	198,442,488	195,428,267	73.74%	73.46%
31-60 Days Delinquent	6.05%	6.09%	142	143	1,211	1,372	5,680,408	6,293,341	2.11%	2.37%
61-90 Days Delinquent	6.10%	6.04%	133	146	800	829	3,515,634	3,883,069	1.31%	1.46%
91-120 Days Delinquent	6.05%	6.10%	145	127	396	574	1,644,074	2,618,615	0.61%	0.98%
121-150 Days Delinquent	5.69%	6.11%	136	139	349	323	1,368,318	1,296,435	0.51%	0.49%
151-180 Days Delinquent	6.21%	5.65%	121	139	380	290	1,590,572	1,214,620	0.59%	0.46%
181-210 Days Delinquent	6.21%	6.19%	131	122	312	359	1,349,292	1,529,137	0.50%	0.58%
211-240 Days Delinquent	6.01%	6.21%	128	118	317	255	1,435,957	1,032,840	0.53%	0.39%
241-270 Days Delinquent	5.95%	5.81%	112	122	142	251	546,802	1,115,767	0.20%	0.42%
271-300 Days Delinquent	6.18%	5.93%	103	115	177	132	815,634	533,008	0.30%	0.20%
>300 Days Delinquent	4.20%	5.35%	100	99	34	61	129,050	251,966	0.05%	0.10%
Deferment										
Subsidized Loans	5.72%	5.74%	137	138	2,834	2,757	8,440,064	8,203,808	3.14%	3.08%
Unsubsidized Loans	6.02%	6.06%	149	154	2,086	2,007	9,340,844	9,086,773	3.47%	3.42%
Forbearance										
Subsidized Loans	5.92%	5.99%	141	143	2,681	2,613	11,712,488	11,032,404	4.35%	4.15%
Unsubsidized Loans	6.12%	6.06%	163	167	2,510	2,362	20,553,957	19,747,733	7.64%	7.42%
Total Repayment	5.61%	5.61%	151	151	58,074	57,308	266,565,582	263,267,783	99.05%	98.96%
Claims In Process	5.53%	5.75%	111	105	179	234	860,759.40	1,163,757.66	0.32%	0.44%
Aged Claims Rejected										
Grand Total	5.61%	5.61%	150	150	58,722	57,984	269,115,508	266,027,418	100.00%	100.00%

XI. Portfolio Characteristics School and Program as of 10/31/2016					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.22%	165	3,103	30,124,029	11.32%
Consolidation - Unsubsidized	4.16%	187	3,169	41,410,028	15.57%
Stafford - Subsidized	5.99%	117	28,640	74,466,098	27.99%
Stafford - Unsubsidized	6.13%	154	21,176	109,871,206	41.30%
PLUS/SLS Loans	8.12%	172	1,633	8,694,442	3.27%
Heal	1.95%	130	263	1,461,616	0.55%
Total	5.61%	150	57,984	266,027,418	100.00%
School Type					
4 Year Institution	5.38%	134	30,544	104,529,567	39.29%
Community/2-Year	5.94%	115	11,895	26,981,535	10.14%
Graduate	5.53%	184	6,365	97,858,605	36.79%
Vocational/Trade	6.31%	132	9,148	36,443,715	13.70%
Other	1.88%	144	32	213,996	0.08%
Total	5.61%	150	57,984	266,027,418	100.00%

**Iowa Student Loan
2012-1
Balance Sheet as of October 31, 2016**

ASSETS

Assets Held by Trustee	
Cash and Investments	4,976,281.18
Student Loans Receivable, Net	265,619,559.68
Accrued Interest Receivable	9,023,795.26

Total Assets	\$279,619,636.12

LIABILITIES AND NET ASSETS

Bonds Payable	\$268,949,532.09
Accrued Interest Payable	75,012.89

Total Liabilities	269,024,544.98

Net Assets	10,595,091.14

Total Liabilities and Net Assets	\$279,619,636.12