

Iowa Student Loan 2012-1
 Monthly Servicing Report 11/30/2017
 Monthly Distribution Date: 12/27/2017
 Collection Period Ending: 11/30/2017

Table of Contents

	Page
I Principal Parties to the Transaction	2
II Deal Parameters	3
III Transactions for the Time Period	4
IV Default Information	4
V Cash Receipts for the Time Period	5
VI Payment History and CPRs	5
VII Cash Payment Detail and Available Funds for the Time Period	6
VIII Waterfall for Distribution	7
IX Distributions	8
A Distribution Amounts	8
D Reserve Fund Reconciliation	8
X Portfolio Characteristics	9
XI Portfolio Characteristics by School and Program	9
XII Collateral Tables	10
Distribution of the Student Loans by Geographic Location	10
Distribution of the Student Loans by Guarantee Agency	10
Distribution of the Student Loans by Number of Months Remaining Until Scheduled Matt	10
Distribution of the Student Loans by Borrower Payment Status	11
Distribution of the Student Loans by Range of Principal Balance	11
Distribution of the Student Loans by Number of Days Delinquent	11
Distribution of the Student Loans by Interest Rate	11
Distribution of the Student Loans by SAP Interest Rate Index	11
Distribution of the Student Loans by Date of Disbursement	11
Balance Sheet	12

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				10/31/2017	Activity	11/30/2017						
i. Portfolio Principal Balance				\$ 226,159,029	\$ (2,157,372)	\$ 224,001,657						
ii. Interest Expected to be Capitalized				\$ 1,477,131	\$ (40,714)	\$ 1,436,417						
iii. Pool Balance (i + ii)				\$ 227,636,160	\$ (2,198,086)	\$ 225,438,074						
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)												
v. Other Accrued Interest				\$ 8,180,879	\$ 76,150	\$ 8,257,029						
vi. Weighted Average Coupon (WAC)				5.68%		5.68%						
vii. Weighted Average Remaining Months to Maturity (WARM)				157		158						
viii. Number of Loans				47,148	\$ (724)	46,424						
ix. Number of Borrowers				19,950	\$ (323)	19,627						
x. Average Borrower Indebtedness				\$ 11,410	\$ 76	\$ 11,486						
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))												
B. Notes				CUSIP	Spread	Coupon Rate	10/31/2017	%	Interest Due	11/30/2017	%	
i. 2012-1 Notes Class A		462590JS0	0.80%	2.12750%	\$ 218,816,898	96%	\$ 51,031	\$ 215,877,470	96%			
ii. 2012-1 Notes, Class B		462590JT8	3.50%	4.82750%	\$ 10,000,000	4%	\$ 5,364	\$ 10,000,000	4%			
LIBOR Rate Notes:				Collection Period:								
LIBOR Rate for Accrual Period				First Date in Collection Period				11/1/2017	Monthly Distribution Date	12/27/2017		
First Date in Accrual Period				11/27/2017	Last Date in Collection Period				11/30/2017	Balance after Distribution	Class A	\$ 213,802,635
Last Date in Accrual Period				11/30/2017						Class B	\$ 10,000,000	
Days in Accrual Period				4								
C. Reserve Fund				10/31/2017	Liquidity Draws	Releases/ Replenish	11/30/2017					
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730					
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730					
D. Other Fund Balances				10/31/2017			11/30/2017					
i. Collection Fund				\$ 3,080,166	\$ (137,068)	\$ 2,943,098						
ii. Department Rebate Fund				\$ 567,704	\$ (145,025)	\$ 422,679						
iii. Capitalized Interest Fund				\$ -	\$ -	\$ -						
Total Fund Balances				\$ 3,899,546	\$ (533,770)	\$ 3,365,777						
E. Parity Ratio Calculation*				10/31/2017	Change	11/30/2017						
i. Portfolio Principal Balance				\$ 226,159,029	\$ (2,157,372)	\$ 224,001,657						
ii. Interest Expected to be Capitalized				\$ 1,477,131	\$ (40,714)	\$ 1,436,417						
iii. Pool Balance (i + ii)				\$ 227,636,160	\$ (2,198,086)	\$ 225,438,074						
iv. Other Accrued Interest				\$ 8,180,879	\$ 76,150	\$ 8,257,029						
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730						
v. Other Fund Balances				\$ 3,080,166	\$ (137,068)	\$ 2,943,098						
vi. Total Assets				\$ 239,672,935	\$ (2,259,004)	\$ 237,413,931						
vii. Outstanding Notes				\$ 218,816,898	\$ (2,939,428)	\$ 215,877,470						
viii. Net Assets				\$ 20,856,037	\$ 680,424	\$ 21,536,461						
ix. Parity Ratio				1.095		1.100						

*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 11/30/2017
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(1,551,271.02)
ii. Principal Collections from Guarantor	(607,522.77)
iii. Paydown due to Loan Consolidation	(431,100.52)
iv. Principal Write-Offs Reimbursed to the Trust -	5,015.67
v. Other System Adjustments	-
vi. Total Principal Collections	<u>(2,584,878.64)</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(143.00)
ii. Principal Realized Losses - Other	(211.81)
iii. Other Adjustments	(26.02)
iv. Capitalized Interest	427,887.75
v. Total Non-Cash Principal Activity	427,506.92
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>(2,157,371.72)</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	(471,244.92)
ii. Interest Claims Received from Guarantors	(100.84)
iii. Late Fees & Other	(22,127.60)
iv. Interest due to Loan Consolidation	(15,153.83)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	-
viii. Total Interest Collections	<u>(508,627.19)</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(15,623.35)
ii. Interest Losses - Other	(51.70)
iii. Other Adjustments	(34,253.83)
iv. Capitalized Interest	(427,887.75)
v. Total Non-Cash Interest Adjustments	<u>(477,816.63)</u>
G. Student Loan Interest Additions	
i. Accrued Interest	1,022,434.45
ii. Total Interest Additions \$ -	<u>1,022,434.45</u>
H. Total Student Loan Interest Activity (Evlii + Fv + Gii)	<u>35,990.63</u>
I. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,477,131.32
Interest Capitalized into Principal During Collection Period (B-iv)	(427,887.75)
Change in Interest Expected to be Capitalized	387,173.53
Interest Expected to be Capitalized - Ending (III - A-ii)	1,436,417.10
IV. Default Information	
A. Current Period Defaults	
a. Claim payments from guarantor*	607,623.61
b. 1-3% Write Offs	15,766.35
c. Claims filed pending payment	505,685.16
d. Total current period defaults	<u>1,129,075.12</u>
B. Cumulative Defaults Paid to Date	
a. Claim payments from guarantor*	80,459,453.66
b. 1-3% Write Offs	1,819,913.42
c. Claims filed pending payment	505,685.16
d. Total cumulative defaults	82,785,052.24
C. Cumulative Default(% of original pool balance)	16.01%
D. Cumulative Default (% of cumulative entered repayment balance)	16.52%
E. Cumulative Recoveries	80,459,453.66
F. Cumulative Recovery Rate (Ba/Bd)	97.19%
G. Cumulative Net Loss Rate (Bb/Bd)	2.20%
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	\$	\$2,393,841.96
ii. Principal Received from Loans Consolidated		\$383,702.90
iii. Total Principal Collections	\$	2,777,544.86
B. Interest Collections		
i. Interest Payments Received - Cash	\$	\$514,856.71
ii. Interest Received from Loans Consolidated		\$12,910.35
iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		
iv. Late Fees & Other		\$81.93
v. Total Interest Collections	\$	\$527,848.99
C. Other Reimbursements	\$	\$0.00
D. Repurchases/ Reimbursements by Servicer/Seller	\$	-
E. Investment Earnings	\$	\$4,454.89
F. Total Cash Receipts during Collection Period	\$	3,309,848.74

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

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

Funds Previously Remitted: Collection Account

A.	Servicing Fees	\$142,272.60
B.	Trustee Fees	1,430.11
C.	Transfer to Department Rebate Fund	(145,025.41)
D.	Administration Fees	-
E.	Interest Payments on Notes	452,193.69
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	2,939,427.59
H.	Other Program Expenses \$ -Consolidation Rebate Fee	56,618.22
	Total Cash Payments During Collection Period	\$3,446,916.80

I. Collection Fund Reconciliation

i.	Beginning Balance:	-	3,080,165.58
ii.	Principal Paid During Collection Period (G)	(2,939,427.59)	
iii.	Interest Paid During Collection Period (E)	(452,193.69)	
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)	3,305,393.85	
v.	Payments out During Collection Period (A + B + C + D + F + H)	(55,295.52)	
vi.	Total Investment Income Received for Quarter (V - E)	\$4,454.89	
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)	-	
	Trustee correction of transfer		
	viii. Funds Available for Distribution		2,943,097.52

Total Available Funds (\$): 2,943,097.52

VIII. Waterfall Activity

Add Payments in Transit 154,863.20

Add Capitalized Interest Fund Balance 0.00

Funds available for Distribution 3,097,960.72

(a) Rebates

Consolidation Rebate (\$) 56,158.40

Guaranty Agency Payments 0.00

(b) Fees

Trustee Fee (\$) 1,411.73

Current Servicing Fee (\$) 122,112.29

Administration Fee (\$) 18,786.51

Consolidation Rebate Fees 56,158.40

(c) Interest Payments

Noteholder Interest 408,863.33

(d) Reserve Replenishment (\$)

(e) Principal Payments

Note Payments 2,074,835.46

(g) Deposits to other accounts (please specify) (\$) to department rebate fund 415,793.00

Total Payments and Fees (\$) **3,097,960.72**

Any Interest Shortfalls? (\$) No

Any Principal Shortfalls? (\$) No

IX. Distributions

A.

Distribution Amounts	Notes
i. Monthly Interest Due	\$ 408,863.33
ii. Monthly Interest Paid	\$ 408,863.33
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 2,074,835.46
v. Total Distribution Amount	\$ 2,483,698.79

B.

Reserve Fund Reconciliation		
i. Beginning of Period Balance	11/1/2017	\$ 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 11/30/2017

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	94	595,320	0.27%
ALASKA	134	1,227,125	0.55%
ALBERTA	4	24,787	0.01%
AMERICAN SAMOA	1	740	0.00%
ARIZONA	549	3,202,535	1.43%
ARKANSAS	103	876,080	0.39%
ARMED FORCES EUROPE	19	50,349	0.02%
ARMED FORCES PACIFIC	14	89,099	0.04%
CALIFORNIA	1,081	5,553,740	2.48%
COLORADO	815	4,940,065	2.21%
CONNECTICUT	65	333,914	0.15%
DELAWARE	35	226,890	0.10%
DISTRICT OF COLUMBIA	65	161,692	0.07%
FLORIDA	1,629	17,458,243	7.79%
FOREIGN	45	451,608	0.20%
GEORGIA	606	3,295,437	1.47%
HAWAII	47	242,101	0.11%
IDAHO	81	419,407	0.19%
ILLINOIS	3,049	15,691,586	7.01%
INDIANA	324	2,227,586	0.99%
IOWA	22,407	77,935,970	34.79%
KANSAS	376	1,654,014	0.74%
KENTUCKY	152	1,120,141	0.50%
LOUISIANA	238	978,064	0.44%
MAINE	47	569,503	0.25%
MANITOBA	4	15,590	0.01%
MARYLAND	174	970,706	0.43%
MASSACHUSETTS	154	1,163,468	0.52%
MICHIGAN	781	8,230,339	3.67%
MINNESOTA	1,396	5,187,741	2.32%
MISSISSIPPI	131	870,184	0.39%
MISSOURI	705	2,940,818	1.31%
MONTANA	61	575,006	0.26%
NEBRASKA	2,265	7,509,222	3.35%
NEVADA	93	683,714	0.31%
NEW HAMPSHIRE	53	613,346	0.27%
NEW JERSEY	184	1,310,929	0.59%
NEW MEXICO	106	528,787	0.24%
NEW YORK	432	2,693,620	1.20%
NORTH CAROLINA	626	4,991,688	2.23%
NORTH DAKOTA	100	680,373	0.30%
OHIO	597	5,521,507	2.46%
OKLAHOMA	163	1,040,028	0.46%
ONTARIO	3	354	0.00%
OREGON	215	1,337,466	0.60%
PENNSYLVANIA	440	4,401,881	1.97%
PUERTO RICO	25	207,735	0.09%
QUEBEC	6	11,133	0.00%
RHODE ISLAND	43	523,514	0.23%
SOUTH CAROLINA	275	2,385,880	1.07%
SOUTH DAKOTA	839	2,504,596	1.12%
TENNESSEE	247	1,947,143	0.87%
TEXAS	1,247	6,224,966	2.78%
UTAH	102	1,058,440	0.47%
VERMONT	18	30,581	0.01%
VIRGIN ISLANDS	2	1,612	0.00%
VIRGINIA	509	3,719,638	1.66%
WASHINGTON	474	3,568,887	1.59%
WEST VIRGINIA	81	1,046,284	0.47%
WISCONSIN	1,817	9,660,715	4.31%
WYOMING	76	517,769	0.23%
Total	46,424	224,001,657	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	60,163.47	0.03%
ED	215	973,471.35	0.43%
GREAT LAKES	44,294	212,500,595.36	94.87%
ICSAC	4	5,828.06	0.00%
NSLP	1,156	3,002,771.59	1.34%
PHEAA	720	7,392,444.06	3.30%
USAF	25	66,383.28	0.03%
Total	46,424	224,001,657	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	6,041	3,186,099	1.42%
24 to 35	4,317	4,858,555	2.17%
36 to 47	4,137	6,740,597	3.01%
48 to 59	3,189	6,755,725	3.02%
60 to 71	2,430	6,372,772	2.84%
72 to 83	1,970	6,134,233	2.74%
84 to 95	1,670	6,634,049	2.96%
96 to 107	2,381	10,428,625	4.66%
108 to 119	3,420	17,261,132	7.71%
120 to 131	2,389	14,537,519	6.49%
132 to 143	3,182	20,447,889	9.13%
144 to 155	2,024	17,182,545	7.67%
156 to 167	1,321	12,636,617	5.64%
168 to 179	1,159	12,357,379	5.52%
180 to 191	1,213	12,199,198	5.45%
192 to 203	1,135	10,597,432	4.73%
204 to 215	885	8,893,167	3.97%
216 to 227	772	9,330,134	4.17%
228 to 239	523	7,039,737	3.14%
240 to 251	475	6,631,319	2.96%
252 to 263	413	5,343,822	2.39%
264 to 275	297	5,035,597	2.25%
276 to 287	244	3,226,681	1.44%
288 to 299	156	2,274,540	1.02%
300 to 311	98	1,554,999	0.69%
312 to 323	72	982,846	0.44%
324 to 335	54	699,924	0.31%
336 to 347	47	750,554	0.34%
348 to 360	34	372,042	0.17%
361 and Greater	376	3,535,931	1.58%
Total	46,424	224,001,657	100.00%

Weighted Average Months of Repayment 73.9

XIII. Collateral Tables as of 11/30/2017 (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	380	1,499,900	0.67%
Year 2	233	828,997	0.37%
Year 3	339	1,113,607	0.50%
Year 4 or greater	45,472	220,659,153	98.46%
Total	46,424	224,001,657	100.00%

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	42,979	206,845,894	92.34%
31 to 60	928	4,906,525	2.19%
61 to 90	545	2,777,604	1.24%
91 to 120	422	1,826,395	0.82%
121 and Greater	1,550	7,645,249	3.41%
Total	46,424	224,001,657	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	6,149	1,503,113	0.67%
\$500.00 to \$999.99	6,134	4,573,298	2.04%
\$1,000.00 to \$1,999.99	9,161	13,433,480	6.00%
\$2,000.00 to \$2,999.99	6,145	15,217,795	6.79%
\$3,000.00 to \$3,999.99	4,157	14,446,651	6.45%
\$4,000.00 to \$5,999.99	4,776	23,475,576	10.48%
\$6,000.00 to \$7,999.99	3,117	21,576,718	9.63%
\$8,000.00 to \$9,999.99	2,234	19,994,547	8.93%
\$10,000.00 to \$14,999.99	1,624	19,219,267	8.58%
\$15,000.00 to \$19,999.99	676	11,777,246	5.26%
\$20,000.00 to \$24,999.99	582	13,068,307	5.83%
\$25,000.00 to \$29,999.99	540	14,830,088	6.62%
\$30,000.00 to \$34,999.99	454	14,674,460	6.55%
\$35,000.00 to \$39,999.99	246	9,160,793	4.09%
\$40,000.00 to \$44,999.99	158	6,742,455	3.01%
\$45,000.00 to \$49,999.99	66	3,084,005	1.38%
\$50,000.00 to \$54,999.99	29	1,521,843	0.68%
\$55,000.00 to \$59,999.99	27	1,561,263	0.70%
\$60,000.00 to \$64,999.99	26	1,625,715	0.73%
\$65,000.00 to \$69,999.99	11	743,492	0.33%
\$70,000.00 to \$74,999.99	20	1,455,797	0.65%
\$75,000.00 to \$79,999.99	8	616,161	0.28%
\$80,000.00 to \$84,999.99	10	823,264	0.37%
\$85,000.00 to \$89,999.99	10	872,799	0.39%
\$90,000.00 and Greater	64	8,003,525	3.57%
Total	46,424	224,001,657	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	1,191	4,751,852	2.12%
2.00% to 2.49%	674	7,818,283	3.49%
2.50% to 2.99%	1,511	9,854,641	4.40%
3.00% to 3.49%	6,998	25,481,756	11.38%
3.50% to 3.99%	451	4,602,896	2.05%
4.00% to 4.49%	1,279	6,046,572	2.70%
4.50% to 4.99%	1,009	10,936,074	4.88%
5.00% to 5.49%	1,578	7,153,358	3.19%
5.50% to 5.99%	241	2,172,455	0.97%
6.00% to 6.49%	520	2,693,202	1.20%
6.50% to 6.99%	29,540	131,460,466	58.69%
7.00% to 7.49%	270	3,143,085	1.40%
7.50% to 7.99%	78	903,736	0.40%
8.00% to 8.49%	220	1,680,935	0.75%
8.50% to 8.99%	861	5,226,949	2.33%
9.00% or greater	3	75,397	0.03%
Total	46,424	224,001,657	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	46,097	222,243,014	99.21%
91 Day T-Bill Index	112	785,172	0.35%
Heal Loans (No SAP)	215	973,471	0.43%
Total	46,424	224,001,657	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	46,411	223,959,504	99.98%
Pre-October, 1993	13	42,153	0.02%
Total	46,424	224,001,657	100.00%

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

X. Portfolio Characteristics										
Status	WAC		WARM		Number of Loans		Principal Amount		%	
	10/31/2017	11/30/2017	10/31/2017	11/30/2017	10/31/2017	11/30/2017	10/31/2017	11/30/2017	10/31/2017	11/30/2017
Interim:										
In School										
Subsidized Loans	6.10%	6.06%	172	169	79	88	266,155	292,643	0.12%	0.13%
Unsubsidized Loans	6.10%	6.10%	172	171	72	74	294,020	312,113	0.13%	0.14%
Grace										
Subsidized Loans	6.44%	6.80%	118	123	39	21	119,217	70,475	0.05%	0.03%
Unsubsidized Loans	6.45%	6.40%	122	123	35	24	156,910	107,741	0.07%	0.05%
Total Interim	6.21%	6.19%	155	159	225	207	836,302	782,972	0.37%	0.35%
Repayment										
Active										
0-30 Days Delinquent	5.55%	5.55%	158	159	36,157	35,773	171,008,059	171,086,059	75.61%	76.38%
31-60 Days Delinquent	6.05%	6.17%	153	146	917	928	4,791,494	4,906,525	2.12%	2.19%
61-90 Days Delinquent	6.22%	6.02%	137	153	548	545	2,429,376	2,777,604	1.07%	1.24%
91-120 Days Delinquent	5.62%	6.12%	145	126	393	417	2,343,747	1,804,630	1.04%	0.81%
121-150 Days Delinquent	6.15%	5.57%	127	147	471	313	2,129,385	1,905,164	0.94%	0.85%
151-180 Days Delinquent	6.28%	6.23%	145	115	307	347	1,442,864	1,555,057	0.64%	0.69%
181-210 Days Delinquent	6.44%	6.19%	149	148	270	255	1,448,153	1,228,494	0.64%	0.55%
211-240 Days Delinquent	6.29%	6.54%	139	152	181	213	911,561	1,139,666	0.40%	0.51%
241-270 Days Delinquent	6.32%	6.37%	127	132	195	147	747,764	628,655	0.33%	0.28%
271-300 Days Delinquent	6.45%	6.27%	113	132	95	150	405,273	566,168	0.18%	0.25%
>300 Days Delinquent	5.48%	5.47%	109	96	28	27	161,231	104,098	0.07%	0.05%
Deferment										
Subsidized Loans	5.82%	5.86%	142	138	1,897	1,864	5,375,051	5,176,990	2.38%	2.31%
Unsubsidized Loans	6.04%	6.02%	159	158	1,389	1,351	6,170,065	6,106,257	2.73%	2.73%
Forbearance										
Subsidized Loans	5.93%	5.99%	145	143	2,058	1,951	9,081,905	8,563,760	4.02%	3.82%
Unsubsidized Loans	6.20%	6.20%	180	179	1,886	1,836	16,205,149	15,163,873	7.17%	6.77%
Total Repayment	5.67%	5.67%	157	158	46,792	46,117	224,651,077	222,713,000	99.33%	99.42%
Claims In Process	6.26%	6.34%	129	113	131	100	671,649.81	505,685.16	0.30%	0.23%
Aged Claims Rejected										
Grand Total	5.68%	5.68%	157	158	47,148	46,424	226,159,029	224,001,657	100.00%	100.00%

XI. Portfolio Characteristics School and Program as of 11/30/2017					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.23%	160	2,730	26,096,937	11.65%
Consolidation - Unsubsidized	4.14%	182	2,730	36,861,067	16.46%
Stafford - Subsidized	6.13%	124	22,710	59,092,134	26.38%
Stafford - Unsubsidized	6.25%	167	16,931	94,354,275	42.12%
PLUS/SLS Loans	8.20%	196	1,108	6,623,772	2.96%
Heal	2.69%	122	215	973,471	0.43%
Total	5.68%	158	46,424	224,001,657	100.00%
School Type					
4 Year Institution	5.43%	139	24,130	82,157,625	36.68%
Community/2-Year	6.04%	121	9,296	21,164,213	9.45%
Graduate	5.60%	190	5,765	91,216,756	40.72%
Vocational/Trade	6.38%	139	7,204	29,310,325	13.08%
Other	2.63%	130	29	152,738	0.07%
Total	5.68%	158	46,424	224,001,657	100.00%

**Iowa Student Loan
2012-1
Balance Sheet as of November 30, 2017**

ASSETS

Assets Held by Trustee	
Cash and Investments	4,141,506.77
Student Loans Receivable, Net	223,930,139.65
Accrued Interest Receivable	9,016,910.96
Prepaid and Deferred Expenses	19,583.35
Interfund Receivable	154,863.20

Total Assets	\$237,263,003.93

LIABILITIES AND NET ASSETS

Bonds Payable	\$225,877,470.24
Bond Discount	(2,647,462.61)
Accrued Interest Payable	56,395.00
Interfund Payable	0.00

Total Liabilities	223,286,402.63

Net Assets	13,976,601.30

Total Liabilities and Net Assets	\$237,263,003.93