

Iowa Student Loan 2012-1
 Monthly Servicing Report 12/31/2017
 Monthly Distribution Date: 1/25/2018
 Collection Period Ending: 12/31/2017

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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				11/30/2017	Activity	12/31/2017					
i. Portfolio Principal Balance				\$ 224,001,657	\$ (2,142,328)	\$ 221,859,329					
ii. Interest Expected to be Capitalized				\$ 1,436,417	\$ (88,958)	\$ 1,347,459					
iii. Pool Balance (i + ii)				\$ 225,438,074	\$ (2,231,286)	\$ 223,206,788					
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)											
v. Other Accrued Interest				\$ 8,257,029	\$ 213,457	\$ 8,470,486					
vi. Weighted Average Coupon (WAC)				5.68%		5.68%					
vii. Weighted Average Remaining Months to Maturity (WARM)				158		159					
viii. Number of Loans				46,424	\$ (653)	45,771					
ix. Number of Borrowers				19,627	\$ (290)	19,337					
x. Average Borrower Indebtedness				\$ 11,486	\$ 57	\$ 11,543					
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))											
B. Notes				CUSIP	Spread	Coupon Rate	11/30/2017 %	Interest Due	12/31/2017 %		
i. 2012-1 Notes Class A	462590JS0	0.80%	2.35213%	\$ 215,877,470	96%	\$ 83,815	\$ 213,802,635	96%			
2012-1 Notes, Class B	462590JT8	3.50%	5.05213%	\$ 10,000,000	4%	\$ 8,420	\$ 10,000,000	4%			
LIBOR Rate Notes:				Collection Period:							
LIBOR Rate for Accrual Period				First Date in Collection Period				12/1/2017	Monthly Distribution Date	1/25/2018	
First Date in Accrual Period				Last Date in Collection Period				12/31/2017	Balance after Distribution	Class A	\$ 211,803,400
Last Date in Accrual Period									Class B	\$ 10,000,000	
Days in Accrual Period				6							
C. Reserve Fund				11/30/2017	Liquidity Draws	Releases/ Replenish	12/31/2017				
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730				
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730				
D. Other Fund Balances				11/30/2017			12/31/2017				
i. Collection Fund				\$ 2,943,098	\$ (128,782)	\$ 2,814,315					
ii. Department Rebate Fund				\$ 422,679	\$	\$ 415,795	\$ 838,474				
iii. Capitalized Interest Fund				\$ -	\$ -	\$ -	\$ -				
Total Fund Balances				\$ 3,899,546	\$ (246,757)	\$ 3,652,789					
E. Parity Ratio Calculation*				11/30/2017	Change	12/31/2017					
i. Portfolio Principal Balance				\$ 224,001,657	\$ (2,142,328)	\$ 221,859,329					
ii. Interest Expected to be Capitalized				\$ 1,436,417	\$ (88,958)	\$ 1,347,459					
iii. Pool Balance (i + ii)				\$ 225,438,074	\$ (2,231,286)	\$ 223,206,788					
iv. Other Accrued Interest				\$ 8,257,029	\$ 213,457	\$ 8,470,486					
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730					
v. Other Fund Balances				\$ 2,943,098	\$ (128,782)	\$ 2,814,315					
vi. Total Assets				\$ 237,413,931	\$ (2,146,611)	\$ 235,267,320					
vii. Outstanding Notes				\$ 215,877,470	\$ (2,074,835)	\$ 213,802,635					
viii. Net Assets				\$ 21,536,461	\$ (71,776)	\$ 21,464,685					
ix. Parity Ratio				1.100		1.100					

*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 12/31/2017
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(1,609,699.84)
ii. Principal Collections from Guarantor	(446,942.08)
iii. Paydown due to Loan Consolidation	(483,020.87)
iv. Principal Write-Offs Reimbursed to the Trust -	329.19
v. Other System Adjustments	-
vi. Total Principal Collections	<u>(2,539,333.60)</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(1,739.65)
ii. Principal Realized Losses - Other	(3,213.29)
iii. Other Adjustments	(261.40)
iv. Capitalized Interest	402,219.69
v. Total Non-Cash Principal Activity	397,005.35
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>(2,142,328.25)</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	(455,722.53)
ii. Interest Claims Received from Guarantors	(12,979.44)
iii. Late Fees & Other	(67.20)
iv. Interest due to Loan Consolidation	(5,231.81)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	-
viii. Total Interest Collections	<u>(474,000.98)</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(10,006.33)
ii. Interest Losses - Other	(4,610.79)
iii. Other Adjustments	(32,891.59)
iv. Capitalized Interest	(402,219.69)
v. Total Non-Cash Interest Adjustments	<u>(449,728.40)</u>
G. Student Loan Interest Additions	
i. Accrued Interest	1,047,502.43
ii. Total Interest Additions \$ -	<u>1,047,502.43</u>
H. Total Student Loan Interest Activity (Evlii + Fv + Gii)	<u>123,773.05</u>
I. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,436,417.10
Interest Capitalized into Principal During Collection Period (B-iv)	(402,219.69)
Change in Interest Expected to be Capitalized	313,261.54
Interest Expected to be Capitalized - Ending (III - A-ii)	1,347,458.95
IV. Default Information	
A. Current Period Defaults	
a. Claim payments from guarantor*	459,921.52
b. 1-3% Write Offs	11,745.98
c. Claims filed pending payment	410,529.31
d. Total current period defaults	<u>882,196.81</u>
B. Cumulative Defaults Paid to Date	
a. Claim payments from guarantor*	80,919,375.18
b. 1-3% Write Offs	1,831,659.40
c. Claims filed pending payment	410,529.31
d. Total cumulative defaults	83,161,563.89
C. Cumulative Default(% of original pool balance)	16.08%
D. Cumulative Default (% of cumulative entered repayment balance)	16.60%
E. Cumulative Recoveries	80,919,375.18
F. Cumulative Recovery Rate (Ba/Bd)	97.30%
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	\$	\$1,992,910.82
	ii. Principal Received from Loans Consolidated		\$506,802.88
	iii. Total Principal Collections	\$	2,499,713.70
B.	Interest Collections		
	i. Interest Payments Received - Cash	\$	\$455,915.65
	ii. Interest Received from Loans Consolidated		\$8,962.88
	iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		
	iv. Late Fees & Other		\$72.70
	v. Total Interest Collections	\$	\$464,951.23
C.	Other Reimbursements	\$	\$0.00
D.	Repurchases/ Reimbursements by Servicer/Seller	\$	-
E.	Investment Earnings	\$	\$4,513.51
F.	Total Cash Receipts during Collection Period	\$	2,969,178.44

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

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

Funds Previously Remitted: Collection Account

A.	Servicing Fees	\$140,898.80
B.	Trustee Fees	1,411.73
C.	Transfer to Department Rebate Fund	415,793.00
D.	Administration Fees	-
E.	Interest Payments on Notes	408,863.33
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	2,074,835.46
H.	Other Program Expenses \$ -Consolidation Rebate Fee	56,158.40
	Total Cash Payments During Collection Period	\$3,097,960.72

I. Collection Fund Reconciliation

i.	Beginning Balance:	-	2,943,097.52
ii.	Principal Paid During Collection Period (G)		(2,074,835.46)
iii.	Interest Paid During Collection Period (E)		(408,863.33)
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)		2,964,664.93
v.	Payments out During Collection Period (A + B + C + D + F + H)		(614,261.93)
vi.	Total Investment Income Received for Quarter (V - E)		\$4,513.51
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)		-
	Trustee correction of transfer		
	viii. Funds Available for Distribution		2,814,315.24

Total Available Funds (\$): 2,814,315.24

VIII. Waterfall Activity

Add Payments in Transit 203,532.85

Add Capitalized Interest Fund Balance 0.00

Funds available for Distribution 3,017,848.09

(a) Rebates

Consolidation Rebate (\$) 55,661.63

Guaranty Agency Payments 0.00

(b) Fees

Trustee Fee (\$) 1,398.77

Current Servicing Fee (\$) 120,903.68

Administration Fee (\$) 18,600.57

Consolidation Rebate Fees 55,661.63

(c) Interest Payments

Noteholder Interest 461,177.78

(d) Reserve Replenishment (\$)

(e) Principal Payments

Note Payments 1,999,234.54

(g) Deposits to other accounts (please specify) (\$) to department rebate fund 360,871.12

Total Payments and Fees (\$) **3,017,848.09**

Any Interest Shortfalls? (\$) No

Any Principal Shortfalls? (\$) No

IX. Distributions

A.

Distribution Amounts	Notes
i. Monthly Interest Due	\$ 461,177.78
ii. Monthly Interest Paid	\$ 461,177.78
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 1,999,234.54
v. Total Distribution Amount	\$ 2,460,412.32

B.

Reserve Fund Reconciliation		
i. Beginning of Period Balance	12/1/2017	\$ 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 12/31/2017

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	96	609,275	0.27%
ALASKA	132	1,226,682	0.55%
ALBERTA	4	23,525	0.01%
AMERICAN SAMOA	1	689	0.00%
ARIZONA	543	3,223,131	1.45%
ARKANSAS	102	877,962	0.40%
ARMED FORCES EUROPE	17	49,786	0.02%
ARMED FORCES PACIFIC	14	88,746	0.04%
CALIFORNIA	1,082	5,540,045	2.50%
COLORADO	795	4,910,066	2.21%
CONNECTICUT	64	332,400	0.15%
DELAWARE	35	225,778	0.10%
DISTRICT OF COLUMBIA	66	160,626	0.07%
FLORIDA	1,614	17,433,673	7.86%
FOREIGN	45	449,766	0.20%
GEORGIA	600	3,221,430	1.45%
HAWAII	46	241,013	0.11%
IDAHO	81	418,219	0.19%
ILLINOIS	2,997	15,524,553	7.00%
INDIANA	327	2,235,491	1.01%
IOWA	22,059	76,759,429	34.60%
KANSAS	371	1,620,833	0.73%
KENTUCKY	146	1,117,246	0.50%
LOUISIANA	235	970,225	0.44%
MAINE	47	567,731	0.26%
MANITOBA	4	14,345	0.01%
MARYLAND	173	955,304	0.43%
MASSACHUSETTS	145	1,153,477	0.52%
MICHIGAN	773	8,186,872	3.69%
MINNESOTA	1,379	5,103,450	2.30%
MISSISSIPPI	130	874,959	0.39%
MISSOURI	686	2,895,239	1.30%
MONTANA	60	570,126	0.26%
NEBRASKA	2,214	7,378,530	3.33%
NEVADA	90	679,623	0.31%
NEW HAMPSHIRE	51	574,595	0.26%
NEW JERSEY	184	1,304,826	0.59%
NEW MEXICO	106	527,399	0.24%
NEW YORK	431	2,658,830	1.20%
NORTH CAROLINA	623	4,963,516	2.24%
NORTH DAKOTA	103	689,386	0.31%
OHIO	597	5,561,070	2.51%
OKLAHOMA	159	1,016,247	0.46%
ONTARIO	3	293	0.00%
OREGON	216	1,334,543	0.60%
PENNSYLVANIA	432	4,389,076	1.98%
PUERTO RICO	23	203,174	0.09%
QUEBEC	6	11,133	0.01%
RHODE ISLAND	43	523,286	0.24%
SOUTH CAROLINA	276	2,383,206	1.07%
SOUTH DAKOTA	823	2,478,880	1.12%
TENNESSEE	245	1,943,475	0.88%
TEXAS	1,222	6,124,867	2.76%
UTAH	102	1,056,727	0.48%
VERMONT	18	30,103	0.01%
VIRGIN ISLANDS	2	1,612	0.00%
VIRGINIA	511	3,692,411	1.66%
WASHINGTON	466	3,563,628	1.61%
WEST VIRGINIA	77	1,022,155	0.46%
WISCONSIN	1,801	9,651,044	4.35%
WYOMING	78	513,602	0.23%
Total	45,771	221,859,329	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	60,039.70	0.03%
ED	213	945,289.95	0.43%
GREAT LAKES	43,665	210,502,695.58	94.88%
ICSAC	4	5,828.06	0.00%
NSLP	1,139	2,964,570.61	1.34%
PHEAA	715	7,315,128.87	3.30%
USAF	25	65,776.15	0.03%
Total	45,771	221,859,329	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	6,326	3,316,279	1.49%
24 to 35	4,160	4,777,904	2.15%
36 to 47	3,904	6,348,001	2.86%
48 to 59	3,043	6,568,987	2.96%
60 to 71	2,345	6,106,681	2.75%
72 to 83	1,905	6,105,465	2.75%
84 to 95	1,636	6,303,760	2.84%
96 to 107	2,383	10,559,142	4.76%
108 to 119	3,278	16,748,765	7.55%
120 to 131	2,358	14,274,734	6.43%
132 to 143	3,156	20,102,037	9.06%
144 to 155	2,027	16,805,331	7.57%
156 to 167	1,336	13,320,524	6.00%
168 to 179	1,111	11,406,206	5.14%
180 to 191	1,198	12,034,515	5.42%
192 to 203	1,182	11,348,147	5.12%
204 to 215	931	9,496,923	4.28%
216 to 227	721	8,623,468	3.89%
228 to 239	521	6,902,510	3.11%
240 to 251	476	6,623,348	2.99%
252 to 263	389	5,349,451	2.41%
264 to 275	303	5,085,756	2.29%
276 to 287	238	3,325,442	1.50%
288 to 299	147	2,096,249	0.94%
300 to 311	105	1,904,069	0.86%
312 to 323	71	609,981	0.27%
324 to 335	55	895,516	0.40%
336 to 347	40	720,589	0.32%
348 to 360	43	445,084	0.20%
361 and Greater	383	3,654,465	1.65%
Total	45,771	221,859,329	100.00%

Weighted Average Months of Repayment	74.5
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XIII. Collateral Tables as of 12/31/2017 (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	338	1,340,941	0.60%
Year 2	212	781,533	0.35%
Year 3	262	899,333	0.41%
Year 4 or greater	44,959	218,837,522	98.64%
Total	45,771	221,859,329	100.00%

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	41,967	201,796,403	90.96%
31 to 60	1,222	6,710,021	3.02%
61 to 90	566	3,483,534	1.57%
91 to 120	443	2,250,794	1.01%
121 and Greater	1,573	7,618,677	3.43%
Total	45,771	221,859,329	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	6,191	1,500,217	0.68%
\$500.00 to \$999.99	5,987	4,457,992	2.01%
\$1,000.00 to \$1,999.99	8,920	13,061,290	5.89%
\$2,000.00 to \$2,999.99	6,058	14,988,826	6.76%
\$3,000.00 to \$3,999.99	4,085	14,205,266	6.40%
\$4,000.00 to \$5,999.99	4,705	23,114,177	10.42%
\$6,000.00 to \$7,999.99	3,078	21,309,876	9.61%
\$8,000.00 to \$9,999.99	2,226	19,924,440	8.98%
\$10,000.00 to \$14,999.99	1,609	19,039,238	8.58%
\$15,000.00 to \$19,999.99	673	11,732,481	5.29%
\$20,000.00 to \$24,999.99	577	12,957,428	5.84%
\$25,000.00 to \$29,999.99	531	14,578,672	6.57%
\$30,000.00 to \$34,999.99	453	14,644,818	6.60%
\$35,000.00 to \$39,999.99	249	9,270,638	4.18%
\$40,000.00 to \$44,999.99	153	6,527,219	2.94%
\$45,000.00 to \$49,999.99	72	3,367,343	1.52%
\$50,000.00 to \$54,999.99	24	1,261,028	0.57%
\$55,000.00 to \$59,999.99	31	1,789,674	0.81%
\$60,000.00 to \$64,999.99	26	1,625,149	0.73%
\$65,000.00 to \$69,999.99	11	743,983	0.34%
\$70,000.00 to \$74,999.99	21	1,528,676	0.69%
\$75,000.00 to \$79,999.99	9	700,099	0.32%
\$80,000.00 to \$84,999.99	8	662,205	0.30%
\$85,000.00 to \$89,999.99	10	871,143	0.39%
\$90,000.00 and Greater	64	7,997,453	3.60%
Total	45,771	221,859,329	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	1,154	4,737,934	2.14%
2.00% to 2.49%	672	7,727,690	3.48%
2.50% to 2.99%	1,431	9,580,249	4.32%
3.00% to 3.49%	6,952	25,388,988	11.44%
3.50% to 3.99%	444	4,537,566	2.05%
4.00% to 4.49%	1,233	5,967,201	2.69%
4.50% to 4.99%	1,005	10,866,167	4.90%
5.00% to 5.49%	1,537	7,028,766	3.17%
5.50% to 5.99%	236	2,110,650	0.95%
6.00% to 6.49%	511	2,679,607	1.21%
6.50% to 6.99%	29,190	130,311,761	58.74%
7.00% to 7.49%	268	3,139,572	1.42%
7.50% to 7.99%	77	900,112	0.41%
8.00% to 8.49%	226	1,681,509	0.76%
8.50% to 8.99%	832	5,126,705	2.31%
9.00% or greater	3	74,852	0.03%
Total	45,771	221,859,329	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	45,446	220,132,155	99.22%
91 Day T-Bill Index	112	761,884	0.35%
Real Loans (No SAP)	213	945,290	0.43%
Total	45,771	221,859,329	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		%		
	11/30/2017	12/31/2017	11/30/2017	12/31/2017	11/30/2017	12/31/2017	11/30/2017	12/31/2017	11/30/2017	12/31/2017	
Interim:											
In School											
Subsidized Loans	6.06%	6.08%	169	149	88	86	292,643	283,864	0.13%	0.13%	
Unsubsidized Loans	6.10%	6.12%	171	151	74	70	312,113	303,331	0.14%	0.14%	
Grace											
Subsidized Loans	6.80%	6.61%	123	121	21	22	70,475	76,919	0.03%	0.03%	
Unsubsidized Loans	6.40%	6.34%	123	122	24	28	107,741	116,521	0.05%	0.05%	
Total Interim	6.19%	6.19%	159	143	207	206	782,972	780,635	0.35%	0.35%	
Repayment											
Active											
0-30 Days Delinquent	5.55%	5.54%	159	160	35,773	35,325	171,086,059	169,460,857	76.38%	76.38%	
31-60 Days Delinquent	6.17%	6.32%	146	152	928	1,222	4,906,525	6,710,021	2.19%	3.02%	
61-90 Days Delinquent	6.02%	6.24%	153	150	545	566	2,777,604	3,483,534	1.24%	1.57%	
91-120 Days Delinquent	6.12%	6.14%	126	142	417	443	1,804,630	2,250,794	0.81%	1.01%	
121-150 Days Delinquent	5.57%	6.30%	147	126	313	307	1,905,164	1,291,521	0.85%	0.58%	
151-180 Days Delinquent	6.23%	5.52%	115	163	347	257	1,555,057	1,511,744	0.69%	0.68%	
181-210 Days Delinquent	6.19%	6.26%	148	115	255	311	1,228,494	1,482,707	0.55%	0.67%	
211-240 Days Delinquent	6.54%	6.21%	152	149	213	223	1,139,666	1,099,451	0.51%	0.50%	
241-270 Days Delinquent	6.37%	6.52%	132	157	147	181	628,655	1,039,983	0.28%	0.47%	
271-300 Days Delinquent	6.27%	6.35%	132	135	150	130	566,168	587,561	0.25%	0.26%	
>300 Days Delinquent	5.47%	5.98%	96	142	27	50	104,098	184,876	0.05%	0.08%	
Deferment											
Subsidized Loans	5.86%	5.86%	138	138	1,864	1,697	5,176,990	4,738,705	2.31%	2.14%	
Unsubsidized Loans	6.02%	6.08%	158	154	1,351	1,235	6,106,257	5,377,403	2.73%	2.42%	
Forbearance											
Subsidized Loans	5.99%	5.97%	143	147	1,951	1,827	8,563,760	8,083,731	3.82%	3.64%	
Unsubsidized Loans	6.20%	6.15%	179	178	1,836	1,679	15,163,873	13,365,276	6.77%	6.02%	
Total Repayment	5.67%	5.67%	158	159	46,117	45,453	222,713,000	220,668,164	99.42%	99.46%	
Claims In Process	6.34%	6.35%	113	124	100	112	505,685.16	410,529.31	0.23%	0.19%	
Aged Claims Rejected											
Grand Total	5.68%	5.68%	158	159	46,424	45,771	224,001,657	221,859,329	100.00%	100.00%	

XI. Portfolio Characteristics School and Program as of 12/31/2017					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.23%	160	2,704	25,795,389	11.63%
Consolidation - Unsubsidized	4.14%	182	2,705	36,588,424	16.49%
Stafford - Subsidized	6.13%	125	22,367	58,307,484	26.28%
Stafford - Unsubsidized	6.25%	168	16,698	93,666,467	42.22%
PLUS/SLS Loans	8.20%	198	1,084	6,556,275	2.96%
Heal	2.69%	121	213	945,290	0.43%
Total	5.68%	159	45,771	221,859,329	100.00%
School Type					
4 Year Institution	5.43%	139	23,711	80,768,386	36.41%
Community/2-Year	6.04%	122	9,181	20,890,899	9.42%
Graduate	5.60%	191	5,749	91,124,276	41.07%
Vocational/Trade	6.38%	140	7,101	28,928,069	13.04%
Other	2.63%	129	29	147,699	0.07%
Total	5.68%	159	45,771	221,859,329	100.00%

**Iowa Student Loan
2012-1
Balance Sheet as of December 31, 2017**

ASSETS

Assets Held by Trustee	
Cash and Investments	4,428,519.37
Student Loans Receivable	221,859,328.92
Accrued Interest Receivable	9,817,945.13

Total Assets	\$236,105,793.42

LIABILITIES AND NET ASSETS

Bonds Payable	\$223,802,634.78
Accrued Interest Payable	92,235.49
Interfund Payable	0.00

Total Liabilities	223,894,870.27

Net Assets	12,210,923.15

Total Liabilities and Net Assets	\$236,105,793.42