

Iowa Student Loan 2012-1
 Monthly Servicing Report 12/31/2018
 Monthly Distribution Date: 1/25/2019
 Collection Period Ending: 12/31/2018

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				11/30/2018	Activity	12/31/2018					
i. Portfolio Principal Balance				\$ 195,529,896	\$ (2,034,136)	\$ 193,495,761					
ii. Interest Expected to be Capitalized				\$ 1,238,740	\$ (56,951)	\$ 1,181,789					
iii. Pool Balance (i + ii)				\$ 196,768,636	\$ (2,091,087)	\$ 194,677,549					
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)											
v. Other Accrued Interest				\$ 9,407,584	\$ 209,779	\$ 9,617,364					
vi. Weighted Average Coupon (WAC)				5.78%		5.78%					
vii. Weighted Average Remaining Months to Maturity (WARM)				168		168					
viii. Number of Loans				37,140	\$ (663)	36,477					
ix. Number of Borrowers				15,613	\$ (287)	15,326					
x. Average Borrower Indebtedness				\$ 12,603	\$ 100	\$ 12,702					
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))											
B. Notes				CUSIP	Spread	Coupon Rate	11/30/2018	%	Interest Due	12/31/2018	%
i. 2012-1 Notes Class A		462590JS0	0.80%	3.30625%	\$ 187,452,178	95%	\$ 102,346	\$ 185,731,219	95%		
ii. 2012-1 Notes, Class B		462590JT8	3.50%	6.00625%	\$ 10,000,000	5%	\$ 10,010	\$ 10,000,000	5%		
LIBOR Rate Notes:				Collection Period:							
LIBOR Rate for Accrual Period				First Date in Collection Period				12/1/2018	Monthly Distribution Date	1/25/2019	
First Date in Accrual Period				Last Date in Collection Period				12/31/2018	Balance after Distribution	Class A	\$ 183,838,557
Last Date in Accrual Period									Class B	\$ 10,000,000	
Days in Accrual Period				6							
C. Reserve Fund				11/30/2018	Liquidity Draws	Releases/ Replenish	12/31/2018				
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730				
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730				
D. Other Fund Balances				11/30/2018			12/31/2018				
i. Collection Fund				\$ 2,521,558	\$ (29,397)	\$ 2,492,160					
ii. Department Rebate Fund				\$ 231,701	\$ -	\$ 231,701					
iii. Capitalized Interest Fund				\$ -	\$ -	\$ -					
Total Fund Balances				\$ 3,146,554	\$ (29,397)	\$ 2,942,157					
E. Parity Ratio Calculation*				11/30/2018	Change	12/31/2018					
i. Portfolio Principal Balance				\$ 195,529,896	\$ (2,034,136)	\$ 193,495,761					
ii. Interest Expected to be Capitalized				\$ 1,238,740	\$ (56,951)	\$ 1,181,789					
iii. Pool Balance (i + ii)				\$ 196,768,636	\$ (2,091,087)	\$ 194,677,549					
iv. Other Accrued Interest				\$ 9,407,584	\$ 209,779	\$ 9,617,364					
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730					
v. Other Fund Balances				\$ 2,521,558	\$ (29,397)	\$ 2,492,160					
vi. Total Assets				\$ 209,473,508	\$ (1,910,705)	\$ 207,562,803					
vii. Outstanding Notes				\$ 187,452,178	\$ (1,720,959)	\$ 185,731,219					
viii. Net Assets				\$ 22,021,330	\$ (189,745)	\$ 21,831,585					
ix. Parity Ratio				1.117		1.118					

*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 12/31/2018
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(1,373,243.08)
ii. Principal Collections from Guarantor	(504,781.16)
iii. Paydown due to Loan Consolidation	(448,213.90)
iv. Principal Write-Offs Reimbursed to the Trust -	104.77
v. Other System Adjustments	-
vi. Total Principal Collections	<u>(2,326,133.37)</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(90.65)
ii. Principal Realized Losses - Other	(7.90)
iii. Other Adjustments	-
iv. Capitalized Interest	292,096.20
v. Total Non-Cash Principal Activity	291,997.65
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>(2,034,135.72)</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	(421,137.07)
ii. Interest Claims Received from Guarantors	(15,938.78)
iii. Late Fees & Other	(39.00)
iv. Interest due to Loan Consolidation	(13,151.84)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	-
viii. Total Interest Collections	<u>(450,266.69)</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(14,388.87)
ii. Interest Losses - Other	(1.54)
iii. Other Adjustments	(23,647.29)
iv. Capitalized Interest	(292,096.20)
v. Total Non-Cash Interest Adjustments	<u>(330,133.90)</u>
G. Student Loan Interest Additions	
i. Accrued Interest	933,189.82
ii. Total Interest Additions \$ -	<u>933,189.82</u>
H. Total Student Loan Interest Activity (Eviii + Fv + Gii)	<u>152,789.23</u>
I. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,238,739.80
Interest Capitalized into Principal During Collection Period (B-iv)	(292,096.20)
Change in Interest Expected to be Capitalized	235,145.23
Interest Expected to be Capitalized - Ending (III - A-ii)	1,181,788.83
IV. Default Information	
A. Current Period Defaults	
a. Claim payments from guarantor*	520,719.94
b. 1-3% Write Offs	14,479.52
c. Claims filed pending payment	839,717.52
d. Total current period defaults	<u>1,374,916.98</u>
B. Cumulative Defaults Paid to Date	
a. Claim payments from guarantor*	88,256,557.26
b. 1-3% Write Offs	2,008,490.67
c. Claims filed pending payment	839,717.52
d. Total cumulative defaults	91,104,765.45
C. Cumulative Default(% of original pool balance)	17.62%
D. Cumulative Default (% of cumulative entered repayment balance)	18.18%
E. Cumulative Recoveries	88,256,557.26
F. Cumulative Recovery Rate (Ba/Bd)	96.87%
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

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

Funds Previously Remitted: Collection Account

A.	Servicing Fees	\$122,980.40
B.	Trustee Fees	1,234.08
C.	Transfer to Department Rebate Fund	216,370.00
D.	Administration Fees	-
E.	Interest Payments on Notes	535,074.01
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	1,720,959.47
H.	Other Program Expenses \$ -Consolidation Rebate Fee	50,088.79
	Total Cash Payments During Collection Period	<u>\$2,646,706.75</u>

I. Collection Fund Reconciliation

i.	Beginning Balance:	-	2,521,557.50
ii.	Principal Paid During Collection Period (G)		(1,720,959.47)
iii.	Interest Paid During Collection Period (E)		(535,074.01)
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)		2,609,504.91
v.	Payments out During Collection Period (A + B + C + D + F + H)		(390,673.27)
vi.	Total Investment Income Received for Quarter (V - E)		\$7,804.61
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)		-
	Trustee correction of transfer		
	viii. Funds Available for Distribution		2,492,160.27

Total Available Funds (\$): 2,492,160.27

VIII. Waterfall Activity

Add Payments in Transit 292,044.40

Add Capitalized Interest Fund Balance 0.00

Funds available for Distribution 2,784,204.67

(a) Rebates

Consolidation Rebate (\$) 49,648.58

Guaranty Agency Payments 0.00

(b) Fees

Trustee Fee (\$) 1,223.32

Current Servicing Fee (\$) 105,450.34

Administration Fee (\$) 16,223.13

Consolidation Rebate Fees 49,648.58

(c) Interest Payments

Noteholder Interest 561,780.61

(d) Reserve Replenishment (\$)

(e) Principal Payments

Note Payments 1,892,661.69

(g) Deposits to other accounts (please specify) (\$) to department rebate fund 157,217.00

Total Payments and Fees (\$) **2,784,204.67**

Any Interest Shortfalls? (\$) No

Any Principal Shortfalls? (\$) No

IX. Distributions

A.

Distribution Amounts	Notes
i. Monthly Interest Due	\$ 561,780.61
ii. Monthly Interest Paid	\$ 561,780.61
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 1,892,661.69
v. Total Distribution Amount	\$ 2,454,442.30

B.

Reserve Fund Reconciliation		
i. Beginning of Period Balance	12/1/2018	\$ 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 12/31/2018

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	93	569,846	0.29%
ALASKA	104	971,268	0.50%
ALBERTA	3	20,194	0.01%
ARIZONA	465	2,941,350	1.52%
ARKANSAS	82	818,220	0.42%
ARMED FORCES EUROPE	11	33,097	0.02%
ARMED FORCES PACIFIC	11	60,816	0.03%
CALIFORNIA	803	4,902,304	2.53%
COLORADO	656	4,115,164	2.13%
CONNECTICUT	62	388,391	0.20%
DELAWARE	25	222,024	0.11%
DISTRICT OF COLUMBIA	56	134,295	0.07%
FLORIDA	1,435	16,567,254	8.56%
FOREIGN	44	426,933	0.22%
GEORGIA	491	2,661,904	1.38%
HAWAII	49	251,058	0.13%
IDAHO	63	399,290	0.21%
ILLINOIS	2,419	13,433,769	6.94%
INDIANA	262	2,056,960	1.06%
IOWA	17,111	64,432,090	33.30%
KANSAS	306	1,347,825	0.70%
KENTUCKY	119	982,661	0.51%
LOUISIANA	208	813,939	0.42%
MAINE	43	550,237	0.28%
MANITOBA	2	4,162	0.00%
MARYLAND	111	692,490	0.36%
MASSACHUSETTS	119	1,116,402	0.58%
MICHIGAN	684	7,588,215	3.92%
MINNESOTA	1,015	4,322,503	2.23%
MISSISSIPPI	112	767,648	0.40%
MISSOURI	573	2,560,436	1.32%
MONTANA	47	513,141	0.27%
NEBRASKA	1,668	6,080,977	3.14%
NEVADA	83	667,324	0.34%
NEW HAMPSHIRE	41	548,541	0.28%
NEW JERSEY	140	913,347	0.47%
NEW MEXICO	67	383,368	0.20%
NEW YORK	340	2,120,116	1.10%
NORTH CAROLINA	550	4,342,096	2.24%
NORTH DAKOTA	87	623,702	0.32%
OHIO	521	5,044,012	2.61%
OKLAHOMA	128	897,101	0.46%
OREGON	185	1,271,456	0.66%
PENNSYLVANIA	408	4,155,255	2.15%
PUERTO RICO	19	193,565	0.10%
QUEBEC	2	1,321	0.00%
RHODE ISLAND	29	323,674	0.17%
SOUTH CAROLINA	237	2,194,036	1.13%
SOUTH DAKOTA	589	2,035,272	1.05%
TENNESSEE	214	1,829,551	0.95%
TEXAS	1,031	5,455,056	2.82%
UTAH	87	827,151	0.43%
VERMONT	10	18,730	0.01%
VIRGIN ISLANDS	1	244	0.00%
VIRGINIA	427	3,409,824	1.76%
WASHINGTON	400	3,390,099	1.75%
WEST VIRGINIA	80	1,011,203	0.52%
WISCONSIN	1,489	8,683,741	4.49%
WYOMING	60	409,111	0.21%
Total	36,477	193,495,761	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
ASCENDIUM EDUCATION	34,845	184,173,380.70	95.18%
ECCMC	8	54,801.07	0.03%
ED	164	559,609.03	0.29%
ICSAC	4	5,666.21	0.00%
NSLP	820	2,230,600.75	1.15%
PHEAA	622	6,428,885.56	3.32%
USAF	14	42,817.28	0.02%
Total	36,477	193,495,761	100.00%

Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity			
Number of Months	Number of Loans	Principal Balance	Principal by Principal
0 to 23	5,272	2,761,142	1.43%
24 to 35	3,014	3,550,550	1.83%
36 to 47	2,595	4,527,912	2.34%
48 to 59	1,828	4,018,808	2.08%
60 to 71	1,622	4,537,902	2.35%
72 to 83	1,357	4,619,147	2.39%
84 to 95	1,270	4,883,121	2.52%
96 to 107	1,796	9,125,346	4.72%
108 to 119	2,176	10,817,087	5.59%
120 to 131	1,749	10,639,312	5.50%
132 to 143	2,423	14,933,203	7.72%
144 to 155	1,941	15,245,913	7.88%
156 to 167	1,522	13,905,900	7.19%
168 to 179	1,270	11,414,865	5.90%
180 to 191	1,349	12,915,864	6.68%
192 to 203	1,063	10,652,856	5.51%
204 to 215	872	10,109,750	5.22%
216 to 227	695	8,473,178	4.38%
228 to 239	515	6,702,899	3.46%
240 to 251	450	6,119,089	3.16%
252 to 263	274	4,228,570	2.19%
264 to 275	229	3,648,553	1.89%
276 to 287	206	2,727,061	1.41%
288 to 299	147	2,610,091	1.35%
300 to 311	178	2,182,330	1.13%
312 to 323	92	1,593,130	0.82%
324 to 335	56	1,026,003	0.53%
336 to 347	35	466,501	0.24%
348 to 360	48	577,992	0.30%
361 and Greater	433	4,481,686	2.32%
Total	36,477	193,495,761	100.00%

Weighted Average Months of Repayment	81.4
---	-------------

XIII. Collateral Tables as of 12/31/2018 (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	172	730,775	0.38%
Year 2	84	401,162	0.21%
Year 3	165	604,460	0.31%
Year 4 or greater	36,056	191,759,365	99.10%
Total	36,477	193,495,761	100.00%

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	33,464	178,134,970	92.06%
31 to 60	768	3,932,816	2.03%
61 to 90	486	2,535,571	1.31%
91 to 120	418	2,061,112	1.07%
121 and Greater	1,341	6,831,291	3.53%
Total	36,477	193,495,761	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	5,031	1,226,515	0.63%
\$500.00 to \$999.99	4,346	3,231,249	1.67%
\$1,000.00 to \$1,999.99	6,679	9,805,781	5.07%
\$2,000.00 to \$2,999.99	4,555	11,306,852	5.84%
\$3,000.00 to \$3,999.99	3,213	11,145,955	5.76%
\$4,000.00 to \$5,999.99	4,003	19,627,716	10.14%
\$6,000.00 to \$7,999.99	2,488	17,371,278	8.98%
\$8,000.00 to \$9,999.99	1,967	17,520,357	9.05%
\$10,000.00 to \$14,999.99	1,523	17,960,751	9.28%
\$15,000.00 to \$19,999.99	585	10,161,538	5.25%
\$20,000.00 to \$24,999.99	539	12,116,455	6.26%
\$25,000.00 to \$29,999.99	451	12,361,466	6.39%
\$30,000.00 to \$34,999.99	406	13,127,767	6.78%
\$35,000.00 to \$39,999.99	247	9,232,267	4.77%
\$40,000.00 to \$44,999.99	141	5,968,506	3.08%
\$45,000.00 to \$49,999.99	113	5,334,320	2.76%
\$50,000.00 to \$54,999.99	24	1,267,696	0.66%
\$55,000.00 to \$59,999.99	26	1,493,080	0.77%
\$60,000.00 to \$64,999.99	20	1,247,228	0.64%
\$65,000.00 to \$69,999.99	14	942,102	0.49%
\$70,000.00 to \$74,999.99	18	1,308,300	0.68%
\$75,000.00 to \$79,999.99	10	768,492	0.40%
\$80,000.00 to \$84,999.99	13	1,078,408	0.56%
\$85,000.00 to \$89,999.99	5	436,386	0.23%
\$90,000.00 and Greater	60	7,455,296	3.85%
Total	36,477	193,495,761	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	839	4,037,007	2.09%
2.00% to 2.49%	585	7,025,287	3.63%
2.50% to 2.99%	543	6,554,886	3.39%
3.00% to 3.49%	328	5,581,221	2.88%
3.50% to 3.99%	1,151	6,584,894	3.40%
4.00% to 4.49%	5,679	19,374,110	10.01%
4.50% to 4.99%	894	10,063,606	5.20%
5.00% to 5.49%	1,080	5,995,639	3.10%
5.50% to 5.99%	208	1,905,195	0.98%
6.00% to 6.49%	439	2,356,435	1.22%
6.50% to 6.99%	23,629	114,626,117	59.24%
7.00% to 7.49%	234	2,795,296	1.44%
7.50% to 7.99%	58	739,851	0.38%
8.00% to 8.49%	187	1,491,588	0.77%
8.50% to 8.99%	621	4,335,487	2.24%
9.00% or greater	2	29,153	0.02%
Total	36,477	193,495,761	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	36,223	192,260,138	99.36%
91 Day T-Bill Index	90	676,013	0.35%
Fixed Loans (No SAP)	164	559,609	0.29%
Total	36,477	193,495,761	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	36,465	193,460,472	99.98%
Pre-October, 1993	12	35,289	0.02%
Total	36,477	193,495,761	100.00%

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

X. Portfolio Characteristics										
Status	WAC		WARM		Number of Loans		Principal Amount		%	
	11/30/2018	12/31/2018	11/30/2018	12/31/2018	11/30/2018	12/31/2018	11/30/2018	12/31/2018	11/30/2018	12/31/2018
Interim:										
In School										
Subsidized Loans	6.44%	6.41%	145	145	52	50	183,806	171,806	0.09%	0.09%
Unsubsidized Loans	6.58%	6.55%	144	146	50	47	228,219	197,969	0.12%	0.10%
Grace										
Subsidized Loans	6.01%	6.49%	122	119	14	14	36,026	43,385	0.02%	0.02%
Unsubsidized Loans	5.10%	6.01%	121	122	12	14	42,846	62,052	0.02%	0.03%
Total Interim	6.36%	6.42%	141	140	128	125	490,896	475,213	0.25%	0.25%
Repayment										
Active										
0-30 Days Delinquent	5.68%	5.66%	171	171	28,708	28,294	153,513,549	152,492,078	78.51%	78.81%
31-60 Days Delinquent	6.23%	6.07%	156	152	761	764	3,794,387	3,905,446	1.94%	2.02%
61-90 Days Delinquent	6.41%	6.48%	175	158	577	486	2,923,813	2,535,571	1.50%	1.31%
91-120 Days Delinquent	6.28%	6.35%	148	172	356	418	1,689,451	2,061,112	0.86%	1.07%
121-150 Days Delinquent	6.16%	6.24%	137	144	250	255	1,259,376	1,373,108	0.64%	0.71%
151-180 Days Delinquent	6.16%	6.05%	168	155	296	229	1,567,146	1,124,749	0.80%	0.58%
181-210 Days Delinquent	6.49%	6.48%	145	161	205	242	1,098,461	1,317,679	0.56%	0.68%
211-240 Days Delinquent	5.92%	6.39%	140	151	135	184	762,951	910,822	0.39%	0.47%
241-270 Days Delinquent	6.52%	6.45%	139	135	134	123	656,948	643,273	0.34%	0.33%
271-300 Days Delinquent	6.21%	6.54%	118	141	144	125	622,474	560,952	0.32%	0.29%
>300 Days Delinquent	5.30%	5.23%	84	106	22	28	69,585	110,493	0.04%	0.06%
Deferment										
Subsidized Loans	5.90%	5.88%	136	135	1,492	1,342	4,367,073	3,901,780	2.23%	2.02%
Unsubsidized Loans	6.05%	6.04%	162	163	1,080	995	5,034,559	4,792,769	2.57%	2.48%
Forbearance										
Subsidized Loans	6.06%	6.15%	149	148	1,419	1,418	6,167,261	6,130,744	3.15%	3.17%
Unsubsidized Loans	6.23%	6.40%	181	185	1,292	1,287	10,687,812	10,320,254	5.47%	5.33%
Total Repayment	5.78%	5.78%	168	168	36,871	36,190	194,214,845	192,180,830	99.33%	99.32%
Claims In Process	6.20%	6.42%	166	160	141	162	824,154.86	839,717.52	0.42%	0.43%
Aged Claims Rejected										
Grand Total	5.78%	5.78%	168	168	37,140	36,477	195,529,896	193,495,761	100.00%	100.00%

XI. Portfolio Characteristics School and Program as of 12/31/2018					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.24%	155	2,349	22,519,239	11.64%
Consolidation - Unsubsidized	4.12%	176	2,349	32,924,168	17.02%
Stafford - Subsidized	6.31%	135	17,389	48,508,404	25.07%
Stafford - Unsubsidized	6.40%	186	13,422	83,444,059	43.12%
PLUS/SLS Loans	8.29%	212	804	5,540,282	2.86%
Heal	3.68%	113	164	559,609	0.29%
Total	5.78%	168	36,477	193,495,761	100.00%
School Type					
4 Year Institution	5.52%	143	18,232	65,616,835	33.91%
Community/2-Year	6.17%	130	7,258	17,430,279	9.01%
Graduate	5.71%	200	5,298	86,007,142	44.45%
Vocational/Trade	6.47%	151	5,666	24,352,041	12.59%
Other	3.63%	118	23	89,465	0.05%
Total	5.78%	168	36,477	193,495,761	100.00%

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

ASSETS

Assets Held by Trustee	
Cash and Investments	3,715,961.52
Student Loans Receivable, Net	193,495,760.60
Accrued Interest Receivable	10,799,152.37

Total Assets	\$208,010,874.49

LIABILITIES AND NET ASSETS

Bonds Payable	\$195,731,218.98
Accrued Interest Payable	112,356.06
Interfund Payable	0.00

Total Liabilities	195,843,575.04

Net Assets	12,167,299.45

Total Liabilities and Net Assets	\$208,010,874.49