

Iowa Student Loan 2012-1
Quarterly Servicing Report 3/31/2017
Quarterly Distribution Date: 4/25/2017
Collection Period Ending: 3/31/2017

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				2/28/2017	Activity	3/31/2017			
i. Portfolio Principal Balance				\$ 251,627,664	\$ (4,017,403)	\$ 247,610,261			
ii. Interest Expected to be Capitalized				\$ 1,735,880	\$ (62,482)	\$ 1,673,397			
iii. Pool Balance (i + ii)				\$ 253,363,544	\$ (4,079,886)	\$ 249,283,658			
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)									
v. Other Accrued Interest				\$ 7,438,150	\$ 180,441	\$ 7,618,591			
vi. Weighted Average Coupon (WAC)				5.61%		5.61%			
vii. Weighted Average Remaining Months to Maturity (WARM)				152		153			
viii. Number of Loans				54,557	\$ (1,160)	53,397			
ix. Number of Borrowers				23,126	\$ (510)	22,616			
x. Average Borrower Indebtedness				\$ 10,956	\$ 67	\$ 11,022			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))									
B. Notes				CUSIP	Spread	Coupon Rate	2/28/2017 %	Interest Due	3/31/2017 %
i. 2012-1 Notes Class A	462590JS0	0.80%	1.78167%	\$ 244,596,345	96%	\$ 59,758	\$ 241,489,254	96%	
2012-1 Notes, Class B	462590JT8	3.50%	4.48167%	\$ 10,000,000	4%	\$ 6,225	\$ 10,000,000	4%	
LIBOR Rate Notes:				Collection Period:					
LIBOR Rate for Accrual Period				First Date in Collection Period				Monthly Distribution Date	
First Date in Accrual Period	3/27/2017		Last Date in Collection Period	3/1/2017		Balance after Distribution	Class A	\$ 237,756,446	
Last Date in Accrual Period	3/31/2017						Class B	\$ 10,000,000	
Days in Accrual Period	5								
C. Reserve Fund				2/28/2017	Liquidity Draws	Releases/ Replenish	3/31/2017		
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730		
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730		
D. Other Fund Balances				2/28/2017			3/31/2017		
i. Collection Fund				\$ 3,703,478	\$ 858,816	\$ 4,562,293			
ii. Department Rebate Fund				\$ 580,985	\$ 650,000	\$ 1,230,985			
iii. Capitalized Interest Fund				\$ -	\$ -	\$ -			
Total Fund Balances				\$ 4,284,463	\$ 1,508,816	\$ 5,793,278			
E. Parity Ratio Calculation*				2/28/2017	Change	3/31/2017			
i. Portfolio Principal Balance				\$ 251,627,664	\$ (4,017,403)	\$ 247,610,261			
ii. Interest Expected to be Capitalized				\$ 1,735,880	\$ (62,482)	\$ 1,673,397			
iii. Pool Balance (i + ii)				\$ 253,363,544	\$ (4,079,886)	\$ 249,283,658			
iv. Other Accrued Interest				\$ 7,438,150	\$ 180,441	\$ 7,618,591			
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730			
v. Other Fund Balances				\$ 3,703,478	\$ 858,816	\$ 4,562,293			
vi. Total Assets				\$ 265,280,902	\$ (3,040,629)	\$ 262,240,273			
vii. Outstanding Notes				\$ 244,596,345	\$ (3,107,090)	\$ 241,489,254			
viii. Net Assets				\$ 20,684,557	\$ 66,462	\$ 20,751,019			
ix. Parity Ratio				1.085		1.086			

*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 3/31/2017
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(2,352,935.43)
ii. Principal Collections from Guarantor	(858,296.48)
iii. Paydown due to Loan Consolidation	(1,160,798.25)
iv. Principal Write-Offs Reimbursed to the Trust -	-
v. Other System Adjustments	-
vi. Total Principal Collections	<u>(4,372,030.16)</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(347.72)
ii. Principal Realized Losses - Other	(0.58)
iii. Other Adjustments	(165.77)
iv. Capitalized Interest	355,140.81
v. Total Non-Cash Principal Activity	<u>354,626.74</u>
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>(4,017,403.42)</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	(504,022.37)
ii. Interest Claims Received from Guarantors	(29,498.18)
iii. Late Fees & Other	(89.20)
iv. Interest due to Loan Consolidation	(14,731.43)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	-
viii. Total Interest Collections	<u>(548,341.18)</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(23,551.70)
ii. Interest Losses - Other	(6.50)
iii. Other Adjustments	(104,524.63)
iv. Capitalized Interest	(355,140.81)
v. Total Non-Cash Interest Adjustments	<u>(483,223.64)</u>
G. Student Loan Interest Additions	
i. Accrued Interest	1,149,459.24
ii. Total Interest Additions \$ -	<u>1,149,459.24</u>
H. Total Student Loan Interest Activity (Evlii + Fv + Gii)	<u>117,894.42</u>
I. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,735,879.59
Interest Capitalized into Principal During Collection Period (B-iv)	(355,140.81)
Change in Interest Expected to be Capitalized	292,658.50
Interest Expected to be Capitalized - Ending (III - A-ii)	1,673,397.28
IV. Default Information	
A. Current Period Defaults	
a. Claim payments from guarantor*	887,794.66
b. 1-3% Write Offs	23,899.42
c. Claims filed pending payment	488,326.34
d. Total current period defaults	<u>1,400,020.42</u>
B. Cumulative Defaults Paid to Date	
a. Claim payments from guarantor*	75,295,354.90
b. 1-3% Write Offs	1,699,158.91
c. Claims filed pending payment	488,326.34
d. Total cumulative defaults	<u>77,482,840.15</u>
C. Cumulative Default(% of original pool balance)	14.98%
D. Cumulative Default (% of cumulative entered repayment balance)	15.46%
E. Cumulative Recoveries	75,295,354.90
F. Cumulative Recovery Rate (Ba/Bd)	97.18%
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	\$	\$3,207,703.56
	ii. Principal Received from Loans Consolidated		\$1,309,263.27
	iii. Total Principal Collections	\$	4,516,966.83
B.	Interest Collections		
	i. Interest Payments Received - Cash	\$	\$615,559.23
	ii. Interest Received from Loans Consolidated		\$34,661.65
	iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		
	iv. Late Fees & Other		\$1,000.79
	v. Total Interest Collections	\$	\$651,221.67
C.	Other Reimbursements	\$	\$0.00
D.	Repurchases/ Reimbursements by Servicer/Seller	\$	-
E.	Investment Earnings	\$	\$2,158.15
F.	Total Cash Receipts during Collection Period	\$	5,170,346.65

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	0.190%	16.860%	64,503,063
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
11/30/2016	264,260,125	0.010%	19.410%	96,135,707
12/31/2016	260,537,000	0.020%	19.430%	96,172,184
1/31/2017	256,694,680	0.050%	19.480%	96,314,205
2/28/2017	263,789,954	-0.090%	19.390%	95,749,893
3/31/2017	249,283,658	0.085%	19.475%	96,091,158

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

Funds Previously Remitted: Collection Account

A.	Servicing Fees	\$158,352.22
B.	Trustee Fees	1,591.23
C.	Transfer to Department Rebate Fund	650,000.00
D.	Administration Fees	-
E.	Interest Payments on Notes	333,539.93
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	3,107,090.18
H.	Other Program Expenses \$ -Consolidation Rebate Fee	60,957.41
	Total Cash Payments During Collection Period	\$4,311,530.97

I. Collection Fund Reconciliation

i.	Beginning Balance:	-	3,703,477.67
ii.	Principal Paid During Collection Period (G)		(3,107,090.18)
iii.	Interest Paid During Collection Period (E)		(333,539.93)
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)		5,168,188.50
v.	Payments out During Collection Period (A + B + C + D + F + H)		(870,900.86)
vi.	Total Investment Income Received for Quarter (V - E)		\$2,158.15
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)		-
	Trustee correction of transfer		
	viii. Funds Available for Distribution		4,562,293.35

Total Available Funds (\$): 4,562,293.35

VIII. Waterfall Activity

Add Payments in Transit 360,314.67

Add Capitalized Interest Fund Balance 0.00

Funds available for Distribution 4,922,608.02

(a) Rebates

Consolidation Rebate (\$) 60,453.58

Guaranty Agency Payments 0.00

(b) Fees

Trustee Fee (\$) 1,571.81

Current Servicing Fee (\$) 135,028.62

Administration Fee (\$) 20,773.63

Consolidation Rebate Fees 60,453.58

(c) Interest Payments

Noteholder Interest 382,694.92

(d) Reserve Replenishment (\$)

(e) Principal Payments

Note Payments 3,732,808.46

(g) Deposits to other accounts (please specify) (\$) to department rebate fund 589,277.00

Total Payments and Fees (\$) **4,922,608.02**

Any Interest Shortfalls? (\$) No

Any Principal Shortfalls? (\$) No

IX. Distributions

A.

Distribution Amounts	Notes
i. Monthly Interest Due	\$ 382,694.92
ii. Monthly Interest Paid	\$ 382,694.92
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 3,732,808.46
v. Total Distribution Amount	\$ 4,115,503.38

B.

Reserve Fund Reconciliation		
i. Beginning of Period Balance	3/1/2017	\$ 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 03/31/2017

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	111	653,121	0.26%
ALASKA	154	1,297,081	0.52%
ALBERTA	16	154,508	0.06%
AMERICAN SAMOA	1	1,159	0.00%
ARIZONA	610	3,454,337	1.40%
ARKANSAS	126	921,849	0.37%
ARMED FORCES EUROPE	31	81,113	0.03%
ARMED FORCES PACIFIC	16	105,062	0.04%
CALIFORNIA	1,230	6,237,447	2.52%
COLORADO	918	5,409,914	2.18%
CONNECTICUT	92	431,308	0.17%
DELAWARE	36	247,878	0.10%
DISTRICT OF COLUMBIA	62	143,274	0.06%
FLORIDA	1,774	18,593,180	7.51%
FOREIGN	57	516,708	0.21%
GEORGIA	669	3,686,830	1.49%
GUAM	2	8,872	0.00%
HAWAII	53	280,307	0.11%
IDAHO	103	479,387	0.19%
ILLINOIS	3,490	17,045,974	6.88%
INDIANA	371	2,412,424	0.97%
IOWA	25,985	87,992,135	35.54%
KANSAS	438	1,878,526	0.76%
KENTUCKY	163	1,151,784	0.47%
LOUISIANA	278	1,143,523	0.46%
MAINE	54	612,577	0.25%
MANITOBA	4	25,870	0.01%
MARYLAND	195	1,035,911	0.42%
MASSACHUSETTS	170	1,224,613	0.49%
MICHIGAN	844	8,399,092	3.39%
MINNESOTA	1,611	5,854,661	2.36%
MISSISSIPPI	177	1,062,515	0.43%
MISSOURI	820	3,220,291	1.30%
MONTANA	85	668,257	0.27%
NEBRASKA	2,610	8,733,273	3.53%
NEVADA	104	778,745	0.31%
NEW HAMPSHIRE	58	623,898	0.25%
NEW JERSEY	230	1,541,097	0.62%
NEW MEXICO	118	569,801	0.23%
NEW YORK	501	3,039,752	1.23%
NORTH CAROLINA	682	5,084,567	2.05%
NORTH DAKOTA	130	918,016	0.37%
OHIO	631	5,531,327	2.23%
OKLAHOMA	220	1,383,553	0.56%
ONTARIO	5	2,762	0.00%
OREGON	244	1,485,972	0.60%
PENNSYLVANIA	496	4,831,815	1.95%
PUERTO RICO	26	212,467	0.09%
QUEBEC	2	1,414	0.00%
RHODE ISLAND	41	455,930	0.18%
SOUTH CAROLINA	311	2,603,761	1.05%
SOUTH DAKOTA	986	3,047,263	1.23%
TENNESSEE	284	2,141,324	0.86%
TEXAS	1,438	6,803,771	2.75%
UTAH	143	1,192,892	0.48%
VERMONT	19	37,287	0.02%
VIRGIN ISLANDS	3	9,231	0.00%
VIRGINIA	601	4,144,398	1.67%
WASHINGTON	536	3,801,984	1.54%
WEST VIRGINIA	94	1,077,632	0.44%
WISCONSIN	2,063	10,632,742	4.29%
WYOMING	75	492,098	0.20%
Total	53,397	247,610,261	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	63,223.89	0.03%
ED	240	1,234,355.09	0.50%
GREAT LAKES	50,983	234,667,597.04	94.77%
ICSAC	16	36,565.21	0.01%
NSLP	1,339	3,553,436.46	1.44%
PHEAA	777	7,961,403.88	3.22%
USAF	32	93,679.27	0.04%
Total	53,397	247,610,261	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	5,414	2,967,266	1.20%
24 to 35	5,339	5,646,008	2.28%
36 to 47	5,004	8,005,879	3.23%
48 to 59	4,267	8,821,917	3.56%
60 to 71	3,397	8,586,258	3.47%
72 to 83	2,582	7,885,678	3.18%
84 to 95	2,261	8,026,262	3.24%
96 to 107	2,544	11,051,265	4.46%
108 to 119	4,502	22,257,308	8.99%
120 to 131	2,960	17,033,781	6.88%
132 to 143	3,510	23,715,396	9.58%
144 to 155	2,049	17,262,114	6.97%
156 to 167	1,507	14,941,406	6.03%
168 to 179	1,230	11,970,760	4.83%
180 to 191	972	11,119,034	4.49%
192 to 203	1,049	10,310,366	4.16%
204 to 215	914	8,301,220	3.35%
216 to 227	847	9,370,846	3.78%
228 to 239	628	7,563,574	3.05%
240 to 251	493	7,250,397	2.93%
252 to 263	464	6,110,519	2.47%
264 to 275	412	5,990,891	2.42%
276 to 287	311	3,832,206	1.55%
288 to 299	156	2,515,263	1.02%
300 to 311	112	1,445,930	0.58%
312 to 323	57	1,073,242	0.43%
324 to 335	71	1,082,352	0.44%
336 to 347	71	680,628	0.27%
348 to 360	34	339,583	0.14%
361 and Greater	240	2,452,912	0.99%
Total	53,397	247,610,261	100.00%

Weighted Average Months of Repayment	68.2
---------------------------------------------	-------------

XIII. Collateral Tables as of 03/31/2017 (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	530	1,936,490	0.78%
Year 2	337	1,233,961	0.50%
Year 3	559	2,032,000	0.82%
Year 4 or greater	51,971	242,407,810	97.90%
Total	53,397	247,610,261	100.00%

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	49,701	230,399,755	93.05%
31 to 60	960	4,900,742	1.98%
61 to 90	592	2,560,453	1.03%
91 to 120	424	2,222,520	0.90%
121 and Greater	1,720	7,528,791	3.04%
Total	53,397	247,610,261	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	6,622	1,652,944	0.67%
\$500.00 to \$999.99	6,707	5,040,617	2.04%
\$1,000.00 to \$1,999.99	11,283	16,552,103	6.68%
\$2,000.00 to \$2,999.99	7,509	18,616,750	7.52%
\$3,000.00 to \$3,999.99	4,974	17,292,025	6.98%
\$4,000.00 to \$5,999.99	5,534	27,252,617	11.01%
\$6,000.00 to \$7,999.99	3,512	24,203,509	9.77%
\$8,000.00 to \$9,999.99	2,405	21,488,000	8.68%
\$10,000.00 to \$14,999.99	1,734	20,534,617	8.29%
\$15,000.00 to \$19,999.99	746	12,995,402	5.25%
\$20,000.00 to \$24,999.99	631	14,216,917	5.74%
\$25,000.00 to \$29,999.99	578	16,886,483	6.42%
\$30,000.00 to \$34,999.99	497	16,053,600	6.48%
\$35,000.00 to \$39,999.99	247	9,200,654	3.72%
\$40,000.00 to \$44,999.99	165	6,998,043	2.83%
\$45,000.00 to \$49,999.99	41	1,934,313	0.78%
\$50,000.00 to \$54,999.99	33	1,739,314	0.70%
\$55,000.00 to \$59,999.99	24	1,386,775	0.56%
\$60,000.00 to \$64,999.99	30	1,869,569	0.76%
\$65,000.00 to \$69,999.99	13	880,172	0.36%
\$70,000.00 to \$74,999.99	15	1,090,713	0.44%
\$75,000.00 to \$79,999.99	11	847,022	0.34%
\$80,000.00 to \$84,999.99	11	906,733	0.37%
\$85,000.00 to \$89,999.99	8	700,413	0.28%
\$90,000.00 and Greater	67	8,270,955	3.34%
Total	53,397	247,610,261	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	1,510	5,385,420	2.17%
2.00% to 2.49%	1,916	12,756,568	5.15%
2.50% to 2.99%	8,118	28,175,664	11.38%
3.00% to 3.49%	562	7,309,627	2.95%
3.50% to 3.99%	509	5,044,942	2.04%
4.00% to 4.49%	1,545	6,220,395	2.51%
4.50% to 4.99%	1,076	11,667,598	4.71%
5.00% to 5.49%	2,009	8,512,544	3.44%
5.50% to 5.99%	272	2,419,338	0.98%
6.00% to 6.49%	596	3,094,969	1.25%
6.50% to 6.99%	33,491	144,574,645	58.39%
7.00% to 7.49%	299	3,325,872	1.34%
7.50% to 7.99%	100	1,059,816	0.43%
8.00% to 8.49%	269	1,907,964	0.77%
8.50% to 8.99%	1,119	6,044,372	2.44%
9.00% or greater	6	110,528	0.04%
Total	53,397	247,610,261	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	53,021	245,462,043	99.13%
91 Day T-Bill Index	136	913,863	0.37%
Fixed Loans (No SAP)	240	1,234,355	0.50%
Total	53,397	247,610,261	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	53,376	247,540,498	99.97%
Pre-October, 1993	21	69,763	0.03%
Total	53,397	247,610,261	100.00%

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

X. Portfolio Characteristics											
Status	WAC		WARM		Number of Loans		Principal Amount		%		
	2/28/2017	3/31/2017	2/28/2017	3/31/2017	2/28/2017	3/31/2017	2/28/2017	3/31/2017	2/28/2017	3/31/2017	
Interim:											
In School											
Subsidized Loans	6.10%	6.05%	168	167	127	115	400,286	372,382	0.16%	0.15%	
Unsubsidized Loans	6.13%	6.10%	166	165	113	107	474,636	459,836	0.19%	0.19%	
Grace											
Subsidized Loans	6.62%	6.66%	120	120	45	54	129,721	150,003	0.05%	0.06%	
Unsubsidized Loans	6.57%	6.60%	122	121	36	42	130,451	145,250	0.05%	0.06%	
Total Interim	6.23%	6.22%	157	154	321	318	1,135,094	1,127,471	0.45%	0.46%	
Repayment											
Active											
0-30 Days Delinquent	5.46%	5.46%	153	154	40,790	40,351	186,013,113	184,969,540	73.92%	74.70%	
31-60 Days Delinquent	6.07%	6.33%	142	137	995	938	4,462,593	4,711,198	1.77%	1.90%	
61-90 Days Delinquent	5.91%	6.26%	139	134	619	591	2,943,112	2,557,597	1.17%	1.03%	
91-120 Days Delinquent	6.29%	5.74%	131	139	529	422	2,281,989	2,211,553	0.91%	0.89%	
121-150 Days Delinquent	6.23%	6.30%	133	140	447	355	2,130,594	1,675,576	0.85%	0.68%	
151-180 Days Delinquent	6.02%	6.25%	139	133	394	317	1,590,308	1,400,819	0.63%	0.57%	
181-210 Days Delinquent	6.17%	6.01%	119	141	307	328	1,270,366	1,412,074	0.50%	0.57%	
211-240 Days Delinquent	6.30%	6.39%	134	115	225	223	1,116,835	905,702	0.44%	0.37%	
241-270 Days Delinquent	6.22%	6.37%	128	115	128	185	566,343	818,357	0.23%	0.33%	
271-300 Days Delinquent	5.79%	6.02%	121	158	181	117	702,141	558,483	0.28%	0.23%	
>300 Days Delinquent	4.89%	4.72%	95	131	53	62	162,324	286,288	0.06%	0.12%	
Deferment											
Subsidized Loans	5.80%	5.82%	138	134	2,475	2,427	7,485,966	7,189,808	2.98%	2.90%	
Unsubsidized Loans	6.06%	6.04%	156	154	1,852	1,789	8,678,834	8,473,772	3.45%	3.42%	
Forbearance											
Subsidized Loans	6.01%	5.91%	142	142	2,636	2,513	10,910,126	10,695,170	4.34%	4.32%	
Unsubsidized Loans	6.09%	6.11%	171	170	2,375	2,323	19,346,980	18,128,527	7.69%	7.32%	
Total Repayment	5.61%	5.61%	153	153	54,006	52,941	249,661,624	245,994,463	99.22%	99.35%	
Claims In Process	6.21%	5.88%	105	106	230	138	830,945.90	488,326.34	0.33%	0.20%	
Aged Claims Rejected											
Grand Total	5.61%	5.61%	152	153	54,557	53,397	251,627,664	247,610,261	100.00%	100.00%	

XI. Portfolio Characteristics School and Program as of 03/31/2017						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	4.22%	162	2,962	28,398,663	11.47%	
Consolidation - Unsubsidized	4.16%	184	2,991	39,478,348	15.94%	
Stafford - Subsidized	6.01%	119	26,290	67,847,630	27.40%	
Stafford - Unsubsidized	6.15%	159	19,478	102,945,956	41.58%	
PLUS/SLS Loans	8.12%	180	1,436	7,705,310	3.11%	
Heal	2.06%	128	240	1,234,355	0.50%	
Total	5.61%	153	53,397	247,610,261	100.00%	
School Type						
4 Year Institution	5.36%	136	28,049	94,931,790	38.34%	
Community/2-Year	5.94%	117	10,805	24,143,340	9.75%	
Graduate	5.54%	186	6,127	94,797,161	38.28%	
Vocational/Trade	6.31%	134	8,387	33,553,483	13.55%	
Other	2.00%	139	29	184,488	0.07%	
Total	5.61%	153	53,397	247,610,261	100.00%	

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

ASSETS

Assets Held by Trustee	
Cash and Investments	6,569,008.60
Student Loans Receivable, Net	247,202,402.86
Accrued Interest Receivable	9,291,988.51
Prepaid and Deferred Expenses	29,912.69
Interfund Receivable	101,191.93

Total Assets	\$263,194,504.59

LIABILITIES AND NET ASSETS

Bonds Payable	\$251,489,254.39
Bond Discount	(2,947,652.98)
Accrued Interest Payable	65,982.06
Interfund Payable	0.00

Total Liabilities	248,607,583.47

Net Assets	14,586,921.12

Total Liabilities and Net Assets	\$263,194,504.59