

Iowa Student Loan 2012-1
 Monthly Servicing Report 4/30/2016
 Monthly Distribution Date: 5/25/2016
 Collection Period Ending: 4/30/2016

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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				3/31/2016	Activity	4/30/2016			
i. Portfolio Principal Balance				\$ 294,027,480	\$ (4,850,893)	\$ 289,176,587			
ii. Interest Expected to be Capitalized				\$ 1,712,266	\$ 228,713	\$ 1,940,979			
iii. Pool Balance (i + ii)				\$ 295,739,745	\$ (4,622,180)	\$ 291,117,565			
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)									
v. Other Accrued Interest				\$ 6,809,634	\$ (114,107)	\$ 6,695,527			
vi. Weighted Average Coupon (WAC)				5.59%		5.58%			
vii. Weighted Average Remaining Months to Maturity (WARM)				149		149			
viii. Number of Loans				64,528	\$ (1,097)	63,431			
ix. Number of Borrowers				27,472	\$ (461)	27,011			
x. Average Borrower Indebtedness				\$ 10,765	\$ 13	\$ 10,778			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))									
B. Notes				CUSIP	Spread	Coupon Rate	3/31/2016 %	Interest Due	4/30/2016 %
i. 2012-1 Notes Class A	462590JS0	0.80%	1.23885%	\$ 288,364,006	97%	\$ 58,600	\$ 283,811,544	97%	
ii. 2012-1 Notes, Class B	462590JT8	3.50%	3.93885%	\$ 10,000,000	3%	\$ 6,565	\$ 10,000,000	3%	
LIBOR Rate Notes:				Collection Period:					
LIBOR Rate for Accrual Period				First Date in Collection Period				4/1/2016 Monthly Distribution Date	
First Date in Accrual Period				Last Date in Collection Period				4/25/2016	
Last Date in Accrual Period								Class A \$ 279,168,413	
Days in Accrual Period				6				Class B \$ 10,000,000	
C. Reserve Fund				3/31/2016	Liquidity Draws	Releases/ Replenish	4/30/2016		
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730		
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730		
D. Other Fund Balances				3/31/2016			4/30/2016		
i. Collection Fund				\$ 5,492,715	\$	41,802	\$ 5,534,516		
ii. Department Rebate Fund				\$ 1,498,771	\$	687,511	\$ 2,186,282		
iii. Capitalized Interest Fund				\$ -	\$	-	\$ -		
Total Fund Balances				\$ 6,991,486	\$	729,313	\$ 7,720,798		
E. Parity Ratio Calculation*				3/31/2016	Change	4/30/2016			
i. Portfolio Principal Balance				\$ 294,027,480	\$ (4,850,893)	\$ 289,176,587			
ii. Interest Expected to be Capitalized				\$ 1,712,266	\$ 228,713	\$ 1,940,979			
iii. Pool Balance (i + ii)				\$ 295,739,745	\$ (4,622,180)	\$ 291,117,565			
iv. Other Accrued Interest				\$ 6,809,634	\$ (114,107)	\$ 6,695,527			
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730			
v. Other Fund Balances				\$ 5,492,715	\$ 41,802	\$ 5,534,516			
vi. Total Assets				\$ 308,817,824	\$ (4,694,486)	\$ 304,123,339			
vii. Outstanding Notes				\$ 288,364,006	\$ (4,552,462)	\$ 283,811,544			
viii. Net Assets				\$ 20,453,819	\$ (142,024)	\$ 20,311,795			
ix. Parity Ratio				1.071		1.072			

*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 4/30/2016
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(2,280,361.27)
ii. Principal Collections from Guarantor	(1,417,317.13)
iii. Paydown due to Loan Consolidation	(1,488,562.49)
iv. Principal Write-Offs Reimbursed to the Trust -	-
v. Other System Adjustments	-
vi. Total Principal Collections	<u>(5,186,240.89)</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(691.14)
ii. Principal Realized Losses - Other	(44.48)
iii. Other Adjustments	-
iv. Capitalized Interest	373,744.18
v. Total Non-Cash Principal Activity	373,008.56
C. Student Loan Principal Additions	
i. New Loan Additions \$ -	-
ii. Total Principal Additions \$ -	-
D. Total Student Loan Principal Activity (Avi + Bv + Cii)	<u>(4,813,232.33)</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	(615,139.53)
ii. Interest Claims Received from Guarantors	(43,873.40)
iii. Late Fees & Other	(5,472.63)
iv. Interest due to Loan Consolidation	(31,326.66)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	-
viii. Total Interest Collections	<u>(695,812.22)</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(40,982.23)
ii. Interest Losses - Other	(52.62)
iii. Other Adjustments	(51,988.46)
iv. Capitalized Interest	(373,744.18)
v. Total Non-Cash Interest Adjustments	<u>(466,767.49)</u>
G. Student Loan Interest Additions	
i. Accrued Interest	1,271,208.72
ii. Total Interest Additions \$ -	<u>1,271,208.72</u>
H. Total Student Loan Interest Activity (Eviii + Fv + Gii)	<u>108,629.01</u>
I. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,712,265.70
Interest Capitalized into Principal During Collection Period (B-iv)	(373,744.18)
Change in Interest Expected to be Capitalized	602,457.05
Interest Expected to be Capitalized - Ending (III - A-ii)	1,940,978.57
IV. Default Information	
A. Current Period Defaults	
a. Claim payments from guarantor*	1,461,190.53
b. 1-3% Write Offs	41,673.37
c. Claims filed pending payment	926,704.75
d. Total current period defaults	<u>2,429,568.65</u>
B. Cumulative Defaults Paid to Date	
a. Claim payments from guarantor*	65,167,588.37
b. 1-3% Write Offs	1,471,500.35
c. Claims filed pending payment	926,704.75
d. Total cumulative defaults	<u>67,565,793.47</u>
C. Cumulative Default(% of original pool balance)	13.06%
D. Cumulative Default (% of cumulative entered repayment balance)	13.49%
E. Cumulative Recoveries	65,167,588.37
F. Cumulative Recovery Rate (Ba/Bd)	96.45%
G. Cumulative Net Loss Rate (Bb/Bd)	2.18%
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	\$	\$3,582,084.73
	ii. Principal Received from Loans Consolidated		\$1,602,551.60
	iii. Total Principal Collections	\$	5,184,636.33
B.	Interest Collections		
	i. Interest Payments Received - Cash	\$	\$650,506.08
	ii. Interest Received from Loans Consolidated		\$33,612.56
	iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		
	iv. Late Fees & Other		\$6,006.55
	v. Total Interest Collections	\$	\$690,125.19
C.	Other Reimbursements	\$	\$0.00
D.	Repurchases/ Reimbursements by Servicer/Seller	\$	-
E.	Investment Earnings	\$	\$1,183.18
F.	Total Cash Receipts during Collection Period	\$	5,875,944.70

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
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

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

Funds Previously Remitted: Collection Account

A.	Servicing Fees	184,837.34
B.	Trustee Fees	1,864.78
C.	Transfer to Department Rebate Fund	687,511.00
D.	Administration Fees	-
E.	Interest Payments on Notes	340,037.98
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	4,552,461.70
H.	Other Program Expenses \$ -Consolidation Rebate Fee	<u>67,430.20</u>
	Total Cash Payments During Collection Period	5,834,143.00

I. Collection Fund Reconciliation

i.	Beginning Balance:	-	5,492,714.66
ii.	Principal Paid During Collection Period (G)	(4,552,461.70)	
iii.	Interest Paid During Collection Period (E)	(340,037.98)	
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)	5,874,761.52	
v.	Payments out During Collection Period (A + B + C + D + F + H)	(941,643.32)	
vi.	Total Investment Income Received for Quarter (V - E)	1,183.18	
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)	-	
	Trustee correction of transfer		
	viii. Funds Available for Distribution		5,534,516.36

Total Available Funds (\$): 5,534,516.36

VIII. Waterfall Activity

Add Payments in Transit 388,669.63

Add Capitalized Interest Fund Balance 0.00

Funds available for Distribution 5,923,185.99

(a) Rebates

Consolidation Rebate (\$) 66,881.71

Guaranty Agency Payments 0.00

(b) Fees

Trustee Fee (\$) 1,836.32

Current Servicing Fee (\$) 157,688.68

Administration Fee (\$) 24,259.80

Consolidation Rebate Fees 66,881.71

(c) Interest Payments

Noteholder Interest 325,825.16

(d) Reserve Replenishment (\$)

(e) Principal Payments

Note Payments 4,643,131.32

(g) Deposits to other accounts (please specify) (\$) to department rebate fund 706,563.00

Total Payments and Fees (\$) **5,926,185.99**

Any Interest Shortfalls? (\$) No

Any Principal Shortfalls? (\$) No

IX. Distributions

A.

Distribution Amounts	Notes
i. Monthly Interest Due	\$ 325,825.16
ii. Monthly Interest Paid	\$ 325,825.16
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 4,643,131.32
v. Total Distribution Amount	\$ 4,968,956.48

B.

Reserve Fund Reconciliation		
i. Beginning of Period Balance	4/1/2016	\$ 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 04/30/2016

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	135	676,536	0.23%
ALASKA	169	1,347,291	0.47%
ALBERTA	18	192,986	0.07%
AMERICAN SAMOA	1	1,275	0.00%
ARIZONA	727	3,838,885	1.33%
ARKANSAS	157	1,019,306	0.35%
ARMED FORCES EUROPE	40	99,886	0.04%
ARMED FORCES PACIFIC	26	112,629	0.04%
CALIFORNIA	1,476	7,596,090	2.63%
COLORADO	1,037	5,850,891	2.02%
CONNECTICUT	108	564,798	0.20%
DELAWARE	42	258,845	0.09%
DISTRICT OF COLUMBIA	53	176,614	0.06%
FEDERATED STATES OF M	4	40,648	0.01%
FLORIDA	1,938	19,771,094	6.84%
FOREIGN	61	548,579	0.19%
GEORGIA	821	4,330,873	1.50%
GUAM	2	10,022	0.00%
HAWAII	61	364,477	0.13%
IDAHO	112	565,693	0.20%
ILLINOIS	4,154	19,930,640	6.89%
INDIANA	452	2,798,206	0.97%
IOWA	31,154	106,304,185	36.76%
KANSAS	501	2,072,863	0.72%
KENTUCKY	201	1,418,436	0.49%
LOUISIANA	324	1,225,367	0.42%
MAINE	56	647,286	0.22%
MANITOBA	6	46,055	0.02%
MARYLAND	234	1,248,411	0.43%
MASSACHUSETTS	204	1,457,647	0.50%
MICHIGAN	951	9,156,663	3.17%
MINNESOTA	1,910	6,996,516	2.42%
MISSISSIPPI	202	1,138,010	0.39%
MISSOURI	953	4,079,294	1.41%
MONTANA	110	608,731	0.21%
NEBRASKA	3,193	11,047,156	3.82%
NEVADA	157	1,104,878	0.38%
NEW HAMPSHIRE	63	667,842	0.23%
NEW JERSEY	290	1,963,144	0.68%
NEW MEXICO	140	622,881	0.22%
NEW YORK	589	3,375,041	1.17%
NORTH CAROLINA	806	5,881,565	2.03%
NORTH DAKOTA	155	1,133,924	0.39%
OHIO	733	5,995,681	2.07%
OKLAHOMA	262	1,474,853	0.51%
ONTARIO	5	4,266	0.00%
OREGON	259	1,461,488	0.51%
PENNSYLVANIA	579	5,372,209	1.86%
PUERTO RICO	42	326,835	0.11%
RHODE ISLAND	43	455,201	0.16%
SOUTH CAROLINA	368	2,883,131	1.00%
SOUTH DAKOTA	1,159	3,868,829	1.34%
TENNESSEE	332	2,150,089	0.74%
TEXAS	1,719	8,524,097	2.95%
UTAH	156	1,402,502	0.49%
VERMONT	24	64,405	0.02%
VIRGIN ISLANDS	9	37,512	0.01%
VIRGINIA	656	4,362,084	1.51%
WASHINGTON	563	4,208,335	1.46%
WEST VIRGINIA	110	1,397,944	0.48%
WISCONSIN	2,518	12,314,393	4.26%
WYOMING	101	580,575	0.20%
Total	63,431	289,176,587	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	82,160.12	0.03%
ED	282	1,720,368.48	0.60%
GREAT LAKES	60,647	273,706,907.23	94.65%
ICCSAC	16	36,565.21	0.01%
NSLP	1,564	4,401,100.96	1.52%
PHEAA	872	9,113,454.70	3.15%
USAF	36	116,030.12	0.04%
Total	63,431	289,176,587	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	2,905	1,612,842	0.56%
24 to 35	5,965	6,254,189	2.16%
36 to 47	6,484	9,650,857	3.34%
48 to 59	5,962	11,796,118	4.08%
60 to 71	5,009	12,354,324	4.27%
72 to 83	3,999	11,540,505	3.99%
84 to 95	3,107	10,482,472	3.63%
96 to 107	3,418	14,297,152	4.94%
108 to 119	6,611	30,562,984	10.57%
120 to 131	3,733	21,559,475	7.46%
132 to 143	3,455	24,993,764	8.64%
144 to 155	2,553	21,395,757	7.40%
156 to 167	1,674	15,659,191	5.42%
168 to 179	1,266	12,584,589	4.35%
180 to 191	886	9,210,698	3.19%
192 to 203	725	8,252,810	2.85%
204 to 215	1,000	9,464,228	3.27%
216 to 227	893	8,431,406	2.92%
228 to 239	857	9,972,346	3.45%
240 to 251	601	7,990,689	2.76%
252 to 263	567	7,338,830	2.54%
264 to 275	424	5,265,295	1.82%
276 to 287	423	5,558,148	1.92%
288 to 299	306	4,296,280	1.49%
300 to 311	158	2,498,603	0.86%
312 to 323	101	1,173,010	0.41%
324 to 335	64	1,366,096	0.47%
336 to 347	73	974,885	0.34%
348 to 360	56	945,319	0.33%
361 and Greater	156	1,693,724	0.59%
Total	63,431	289,176,587	100.00%

Weighted Average Months of Repayment	59.9
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XIII. Collateral Tables as of 04/30/2016 (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	1,045	3,786,577	1.31%
Year 2	709	2,632,677	0.91%
Year 3	1,355	4,760,961	1.65%
Year 4 or greater	60,322	277,996,373	96.13%
Total	63,431	289,176,587	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	6,152	1,579,499	0.55%
\$500.00 to \$999.99	7,515	5,650,524	1.95%
\$1,000.00 to \$1,999.99	14,033	20,756,134	7.18%
\$2,000.00 to \$2,999.99	10,008	24,783,021	8.57%
\$3,000.00 to \$3,999.99	6,422	22,184,370	7.67%
\$4,000.00 to \$5,999.99	6,996	34,371,405	11.89%
\$6,000.00 to \$7,999.99	4,056	27,690,275	9.58%
\$8,000.00 to \$9,999.99	2,842	25,262,735	8.74%
\$10,000.00 to \$14,999.99	1,896	22,457,897	7.77%
\$15,000.00 to \$19,999.99	882	15,307,779	5.29%
\$20,000.00 to \$24,999.99	723	16,291,781	5.63%
\$25,000.00 to \$29,999.99	697	19,172,717	6.63%
\$30,000.00 to \$34,999.99	545	17,602,787	6.09%
\$35,000.00 to \$39,999.99	276	10,371,835	3.59%
\$40,000.00 to \$44,999.99	119	4,980,752	1.72%
\$45,000.00 to \$49,999.99	48	2,272,064	0.79%
\$50,000.00 to \$54,999.99	28	1,466,796	0.51%
\$55,000.00 to \$59,999.99	29	1,666,645	0.58%
\$60,000.00 to \$64,999.99	33	2,058,224	0.71%
\$65,000.00 to \$69,999.99	13	878,098	0.30%
\$70,000.00 to \$74,999.99	19	1,373,247	0.48%
\$75,000.00 to \$79,999.99	14	1,088,462	0.38%
\$80,000.00 to \$84,999.99	9	738,023	0.26%
\$85,000.00 to \$89,999.99	6	521,536	0.18%
\$90,000.00 and Greater	70	8,649,980	2.99%
Total	63,431	289,176,587	100.00%

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	58,474	266,017,713	91.99%
31 to 60	1,364	6,957,705	2.41%
61 to 90	809	3,621,694	1.25%
91 to 120	479	2,015,125	0.70%
121 and Greater	2,305	10,564,350	3.65%
Total	63,431	289,176,587	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	3,404	11,149,636	3.86%
2.00% to 2.49%	9,449	33,646,678	11.64%
2.50% to 2.99%	814	9,360,439	3.24%
3.00% to 3.49%	648	7,986,139	2.76%
3.50% to 3.99%	577	5,817,154	2.01%
4.00% to 4.49%	2,008	7,316,325	2.53%
4.50% to 4.99%	1,189	12,862,666	4.45%
5.00% to 5.49%	2,674	11,014,956	3.81%
5.50% to 5.99%	292	2,718,845	0.94%
6.00% to 6.49%	704	3,578,743	1.24%
6.50% to 6.99%	39,309	168,811,898	58.38%
7.00% to 7.49%	347	3,718,839	1.29%
7.50% to 7.99%	117	1,221,812	0.42%
8.00% to 8.49%	370	2,334,329	0.81%
8.50% to 8.99%	1,518	7,513,172	2.60%
9.00% or greater	11	124,955	0.04%
Total	63,431	289,176,587	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	62,978	286,428,978	99.04%
91 Day T-Bill Index	171	1,027,241	0.35%
Heal Loans (No SAP)	282	1,720,368	0.61%
Total	63,431	289,176,587	100.00%
Weighted Average SAP Margin			2.30%

Distribution of the Student Loans by Date of Disbursement			
Distribution Date	Number of Loans	Principal Balance	Percent by Principal
Post-October 1, 1993	63,408	289,103,881	99.98%
Pre-October, 1993	23	72,706	0.03%
Total	63,431	289,176,587	100.00%

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

X. Portfolio Characteristics										
Status	WAC		WARM		Number of Loans		Principal Amount		%	
	3/31/2016	4/30/2016	3/31/2016	4/30/2016	3/31/2016	4/30/2016	3/31/2016	4/30/2016	3/31/2016	4/30/2016
Interim:										
In School										
Subsidized Loans	6.12%	6.10%	168	167	240	229	786,712	764,359.25	0.27%	.00264
Unsubsidized Loans	6.13%	6.15%	169	168	210	194	820,801	799,118.74	0.28%	.00276
Grace										
Subsidized Loans	6.45%	6.48%	122	120	76	83	225,698	235,551.00	0.08%	.00081
Unsubsidized Loans	6.80%	6.62%	122	122	47	62	167,062	189,080.93	0.06%	.00065
Total Interim	6.22%	6.22%	159	158	573	568	2,000,273	1,988,110	0.68%	0.69%
Repayment										
Active										
0-30 Days Delinquent	5.49%	5.45%	151	151	50,276	47,135	231,095,941	213,037,886	78.60%	73.67%
31-60 Days Delinquent	5.97%	6.13%	138	142	1,416	1,356	6,856,671	6,953,486	2.33%	2.41%
61-90 Days Delinquent	5.92%	6.00%	123	128	645	809	2,638,290	3,621,694	0.90%	1.25%
91-120 Days Delinquent	6.21%	5.85%	120	122	554	478	2,622,287	2,008,667	0.89%	0.70%
121-150 Days Delinquent	6.01%	6.16%	135	116	493	445	2,301,957	2,054,069	0.78%	0.71%
151-180 Days Delinquent	6.11%	6.00%	136	140	461	401	2,149,610	1,850,881	0.73%	0.64%
181-210 Days Delinquent	5.95%	6.08%	117	126	443	389	1,785,007	1,783,538	0.61%	0.62%
211-240 Days Delinquent	5.86%	5.97%	119	115	302	332	1,437,919	1,309,872	0.49%	0.45%
241-270 Days Delinquent	6.21%	5.83%	129	125	258	276	1,239,551	1,359,205	0.42%	0.47%
271-300 Days Delinquent	6.10%	6.21%	102	126	208	216	966,553	1,072,908	0.33%	0.37%
>300 Days Delinquent	5.10%	5.11%	121	102	61	57	241,810	226,320	0.08%	0.08%
Deferment										
Subsidized Loans	5.70%	5.70%	136	134	3,863	3,758	11,815,568	11,408,646	4.02%	3.95%
Unsubsidized Loans	5.97%	5.98%	148	149	2,834	2,742	13,594,458	13,036,096	4.62%	4.51%
Forbearance										
Subsidized Loans	5.83%	5.84%	149	145	940	2,172	4,240,565	9,819,594	1.44%	3.40%
Unsubsidized Loans	6.00%	6.02%	160	163	905	2,096	7,527,444	16,718,909	2.56%	5.78%
Total Repayment	5.58%	5.58%	149	149	63,659	62,662	290,513,631	286,261,772	98.81%	98.99%
Claims In Process	6.15%	5.96%	129	101	296	201	1,513,575.84	926,704.75	0.52%	0.32%
Aged Claims Rejected										
Grand Total	5.59%	5.585%	149	149	64,528	63,431	294,027,480	289,176,587	100.00%	100.00%

XI. Portfolio Characteristics School and Program as of 04/30/2016					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.22%	168	3,296	32,131,104	11.11%
Consolidation - Unsubsidized	4.17%	192	3,343	43,375,150	15.00%
Stafford - Subsidized	5.92%	116	31,423	83,146,317	28.75%
Stafford - Unsubsidized	6.08%	151	23,125	119,088,951	41.18%
PLUS/SLS Loans	8.10%	165	1,962	9,714,696	3.36%
Heal	1.96%	133	282	1,720,368	0.60%
Total	5.58%	149	63,431	289,176,587	100.00%
School Type					
4 Year Institution	5.34%	134	33,395	115,945,978	40.10%
Community/2-Year	5.88%	114	13,100	29,976,403	10.37%
Graduate	5.51%	184	6,800	102,755,137	35.53%
Vocational/Trade	6.28%	132	10,104	40,260,796	13.92%
Other	1.88%	149	32	238,273	0.08%
Total	5.58%	149	63,431	289,176,587	100.00%

**Iowa Student Loan
2012-1
Balance Sheet as of August 31, 2015**

ASSETS

Assets Held by Trustee	
Cash and Investments	8,496,528.61
Student Loans Receivable, Net	288,768,728.84
Accrued Interest Receivable	6,294,182.09
Prepaid and Deferred Expenses	6,041.70
Interfund Receivable	388,669.63

Total Assets ***\$303,954,150.87***

LIABILITIES AND NET ASSETS

Bonds Payable	\$293,811,543.92
Bond Discount	(3,443,703.69)
Accrued Interest Payable	65,165.00
Interfund Payable	0.00

Total Liabilities ***290,433,005.23***

Net Assets ***13,521,145.64***

Total Liabilities and Net Assets ***\$303,954,150.87***
