

Iowa Student Loan 2012-1
Quarterly Servicing Report 4/30/2017
Quarterly Distribution Date: 5/25/2017
Collection Period Ending: 4/30/2017

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 Maturity	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				3/31/2017	Activity	4/30/2017			
i. Portfolio Principal Balance				\$ 247,610,261	\$ (3,104,496)	\$ 244,505,764			
ii. Interest Expected to be Capitalized				\$ 1,673,397	\$ (3,975)	\$ 1,669,423			
iii. Pool Balance (i + ii)				\$ 249,283,658	\$ (3,108,471)	\$ 246,175,187			
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)									
v. Other Accrued Interest				\$ 7,618,591	\$ 113,255	\$ 7,731,846			
vi. Weighted Average Coupon (WAC)				5.61%		5.61%			
vii. Weighted Average Remaining Months to Maturity (WARM)				153		153			
viii. Number of Loans				53,397	\$ (928)	52,469			
ix. Number of Borrowers				22,616	\$ (404)	22,212			
x. Average Borrower Indebtedness				\$ 11,022	\$ 61	\$ 11,083			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))									
B. Notes				CUSIP	Spread	Coupon Rate	3/31/2017 %	Interest Due	4/30/2017 %
i. 2012-1 Notes Class A	462590JS0	0.80%	1.79056%	\$ 241,489,254		96%	\$ 70,953	\$ 237,756,446	96%
2012-1 Notes, Class B	462590JT8	3.50%	4.49056%	\$ 10,000,000		4%	\$ 7,484	\$ 10,000,000	4%
LIBOR Rate Notes:				Collection Period:					
LIBOR Rate for Accrual Period				First Date in Collection Period		Monthly Distribution Date		5/25/2017	
First Date in Accrual Period				4/25/2017		Last Date in Collection Period		4/30/2017	
Last Date in Accrual Period				4/30/2017		Balance after Distribution		Class A	
Days in Accrual Period				6				Class B	
								\$ 234,351,373	
								\$ 10,000,000	
C. Reserve Fund				3/31/2017	Liquidity Draws	Releases/ Replenish	4/30/2017		
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730		
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730		
D. Other Fund Balances				3/31/2017			4/30/2017		
i. Collection Fund				\$ 4,562,293	\$	(838,430)	\$ 3,723,863		
ii. Department Rebate Fund				\$ 1,230,985	\$	(612,699)	\$ 618,286		
iii. Capitalized Interest Fund				\$ -	\$	-	\$ -		
Total Fund Balances				\$ 5,793,278	\$	(1,451,129)	\$ 4,342,150		
E. Parity Ratio Calculation*				3/31/2017	Change	4/30/2017			
i. Portfolio Principal Balance				\$ 247,610,261	\$ (3,104,496)	\$ 244,505,764			
ii. Interest Expected to be Capitalized				\$ 1,673,397	\$ (3,975)	\$ 1,669,423			
iii. Pool Balance (i + ii)				\$ 249,283,658	\$ (3,108,471)	\$ 246,175,187			
iv. Other Accrued Interest				\$ 7,618,591	\$ 113,255	\$ 7,731,846			
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730			
v. Other Fund Balances				\$ 4,562,293	\$ (838,430)	\$ 3,723,863			
vi. Total Assets				\$ 262,240,273	\$ (3,833,646)	\$ 258,406,626			
vii. Outstanding Notes				\$ 241,489,254	\$ (3,732,808)	\$ 237,756,446			
viii. Net Assets				\$ 20,751,019	\$ (100,838)	\$ 20,650,181			
ix. Parity Ratio				1.086		1.087			

*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 4/30/2017
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(1,991,523.36)
ii. Principal Collections from Guarantor	(500,525.79)
iii. Paydown due to Loan Consolidation	(998,137.43)
iv. Principal Write-Offs Reimbursed to the Trust -	-
v. Other System Adjustments	-
vi. Total Principal Collections	<u>(3,490,186.58)</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(143.19)
ii. Principal Realized Losses - Other	(136.60)
iii. Other Adjustments	(0.00)
iv. Capitalized Interest	385,969.88
v. Total Non-Cash Principal Activity	<u>385,690.09</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>(3,104,496.49)</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	(511,799.95)
ii. Interest Claims Received from Guarantors	(24,550.21)
iii. Late Fees & Other	(341.31)
iv. Interest due to Loan Consolidation	(14,480.41)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	-
viii. Total Interest Collections	<u>(551,171.88)</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(10,612.98)
ii. Interest Losses - Other	(53.67)
iii. Other Adjustments	(41,609.47)
iv. Capitalized Interest	(385,969.88)
v. Total Non-Cash Interest Adjustments	<u>(438,246.00)</u>
G. Student Loan Interest Additions	
i. Accrued Interest	1,098,617.17
ii. Total Interest Additions \$ -	<u>1,098,617.17</u>
H. Total Student Loan Interest Activity (Eviii + Fv + Gii)	<u>109,199.29</u>
I. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,673,397.28
Interest Capitalized into Principal During Collection Period (B-iv)	(385,969.88)
Change in Interest Expected to be Capitalized	381,995.26
Interest Expected to be Capitalized - Ending (III - A-ii)	<u>1,669,422.66</u>
IV. Default Information	
A. Current Period Defaults	
a. Claim payments from guarantor*	525,076.00
b. 1-3% Write Offs	10,756.17
c. Claims filed pending payment	699,006.58
d. Total current period defaults	<u>1,234,838.75</u>
B. Cumulative Defaults Paid to Date	
a. Claim payments from guarantor*	75,820,430.90
b. 1-3% Write Offs	1,709,915.08
c. Claims filed pending payment	699,006.58
d. Total cumulative defaults	<u>78,229,352.56</u>
C. Cumulative Default(% of original pool balance)	15.13%
D. Cumulative Default (% of cumulative entered repayment balance)	15.61%
E. Cumulative Recoveries	75,820,430.90
F. Cumulative Recovery Rate (Ba/Bd)	96.92%
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		\$		\$2,544,226.54
ii. Principal Received from Loans Consolidated				\$988,445.18
iii. Total Principal Collections		\$		3,532,671.72
B. Interest Collections				
i. Interest Payments Received - Cash		\$		\$534,573.33
ii. Interest Received from Loans Consolidated				\$13,813.32
iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments				
iv. Late Fees & Other				\$170.87
v. Total Interest Collections		\$		\$548,557.52
C. Other Reimbursements		\$		\$0.00
D. Repurchases/ Reimbursements by Servicer/Seller		\$		-
E. Investment Earnings		\$		\$2,948.69
F. Total Cash Receipts during Collection Period		\$		4,084,177.93

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 Quarter 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

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

Funds Previously Remitted: Collection Account

A.	Servicing Fees	\$155,802.25
B.	Trustee Fees	1,571.81
C.	Transfer to Department Rebate Fund	589,277.00
D.	Administration Fees	-
E.	Interest Payments on Notes	382,694.92
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	3,732,808.46
H.	Other Program Expenses \$ -Consolidation Rebate Fee	60,453.58
	Total Cash Payments During Collection Period	\$4,922,608.02

I. Collection Fund Reconciliation

i.	Beginning Balance:	-	4,562,293.35
ii.	Principal Paid During Collection Period (G)	(3,732,808.46)	
iii.	Interest Paid During Collection Period (E)	(382,694.92)	
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)	4,081,229.24	
v.	Payments out During Collection Period (A + B + C + D + F + H)	(807,104.64)	
vi.	Total Investment Income Received for Quarter (V - E)	\$2,948.69	
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)	-	
	Trustee correction of transfer		
	viii. Funds Available for Distribution		3,723,863.26

Total Available Funds (\$): 3,723,863.26

VIII. Waterfall Activity

Add Payments in Transit 320,365.36

Add Capitalized Interest Fund Balance 0.00

Funds available for Distribution 4,044,228.62

(a) Rebates

Consolidation Rebate (\$) 59,848.74

Guaranty Agency Payments 0.00

(b) Fees

Trustee Fee (\$) 1,548.48

Current Servicing Fee (\$) 133,344.91

Administration Fee (\$) 20,514.60

Consolidation Rebate Fees 59,848.74

(c) Interest Payments

Noteholder Interest 392,184.83

(d) Reserve Replenishment (\$)

(e) Principal Payments

Note Payments 3,405,073.41

(g) Deposits to other accounts (please specify) (\$) to department rebate fund 31,713.65

Total Payments and Fees (\$) **4,044,228.62**

Any Interest Shortfalls? (\$) No

Any Principal Shortfalls? (\$) No

IX. Distributions

A.

Distribution Amounts	Notes
i. Monthly Interest Due	\$ 392,184.83
ii. Monthly Interest Paid	\$ 392,184.83
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 3,405,073.41
v. Total Distribution Amount	\$ 3,797,258.24

B.

Reserve Fund Reconciliation		
i. Beginning of Period Balance	4/1/2017	\$ 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 04/30/2017

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	113	655,355	0.27%
ALASKA	154	1,294,346	0.53%
ALBERTA	15	154,054	0.06%
AMERICAN SAMOA	1	1,159	0.00%
ARIZONA	597	3,467,756	1.42%
ARKANSAS	118	914,010	0.37%
ARMED FORCES EUROPE	30	80,242	0.03%
ARMED FORCES PACIFIC	19	103,243	0.04%
CALIFORNIA	1,212	6,214,561	2.54%
COLORADO	888	5,347,729	2.19%
CONNECTICUT	87	411,039	0.17%
DELAWARE	36	247,137	0.10%
DISTRICT OF COLUMBIA	62	142,055	0.06%
FLORIDA	1,738	18,249,972	7.46%
FOREIGN	57	513,473	0.21%
GEORGIA	660	3,620,615	1.48%
HAWAII	53	278,073	0.11%
IDAHO	103	477,910	0.20%
ILLINOIS	3,447	16,833,083	6.88%
INDIANA	362	2,398,726	0.98%
IOWA	25,482	86,743,232	35.48%
KANSAS	431	1,851,771	0.76%
KENTUCKY	163	1,149,236	0.47%
LOUISIANA	272	1,135,788	0.46%
MAINE	53	611,072	0.25%
MANITOBA	4	24,167	0.01%
MARYLAND	192	1,027,448	0.42%
MASSACHUSETTS	166	1,201,145	0.49%
MICHIGAN	831	8,348,628	3.41%
MINNESOTA	1,580	5,729,244	2.34%
MISSISSIPPI	171	1,043,624	0.43%
MISSOURI	791	3,168,248	1.30%
MONTANA	79	663,667	0.27%
NEBRASKA	2,574	8,586,695	3.51%
NEVADA	104	777,170	0.32%
NEW HAMPSHIRE	57	619,661	0.25%
NEW JERSEY	227	1,428,882	0.58%
NEW MEXICO	115	565,682	0.23%
NEW YORK	499	3,015,737	1.23%
NORTH CAROLINA	674	5,072,328	2.07%
NORTH DAKOTA	130	914,471	0.37%
OHIO	631	5,519,069	2.26%
OKLAHOMA	213	1,285,142	0.53%
ONTARIO	5	2,668	0.00%
OREGON	242	1,486,370	0.61%
PENNSYLVANIA	486	4,786,437	1.96%
PUERTO RICO	26	211,512	0.09%
QUEBEC	2	1,385	0.00%
RHODE ISLAND	41	457,105	0.19%
SOUTH CAROLINA	305	2,608,913	1.07%
SOUTH DAKOTA	966	2,953,677	1.21%
TENNESSEE	278	2,095,594	0.86%
TEXAS	1,417	6,723,873	2.75%
UTAH	141	1,195,669	0.49%
VERMONT	19	36,350	0.01%
VIRGIN ISLANDS	3	9,231	0.00%
VIRGINIA	601	4,144,024	1.69%
WASHINGTON	537	3,807,447	1.56%
WEST VIRGINIA	93	1,075,759	0.44%
WISCONSIN	2,042	10,534,732	4.31%
WYOMING	74	488,370	0.20%
Total	52,469	244,505,764	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	62,772.70	0.03%
ED	236	1,200,046.40	0.49%
GREAT LAKES	50,089	231,739,093.44	94.78%
ICSAC	16	36,565.21	0.01%
NSLP	1,317	3,460,485.69	1.42%
PHEAA	769	7,911,089.46	3.24%
USAF	32	95,711.45	0.04%
Total	52,469	244,505,764	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	5,351	2,929,661	1.20%
24 to 35	5,264	5,514,506	2.26%
36 to 47	4,927	7,901,733	3.23%
48 to 59	4,164	8,658,182	3.54%
60 to 71	3,268	8,237,909	3.37%
72 to 83	2,500	7,522,252	3.08%
84 to 95	2,155	7,705,127	3.15%
96 to 107	2,545	11,132,722	4.55%
108 to 119	4,421	22,097,497	9.04%
120 to 131	2,903	16,700,005	6.83%
132 to 143	3,485	23,331,383	9.54%
144 to 155	1,984	17,021,509	6.96%
156 to 167	1,512	14,831,020	6.07%
168 to 179	1,213	12,002,585	4.91%
180 to 191	991	11,585,381	4.74%
192 to 203	1,088	10,358,387	4.24%
204 to 215	907	8,141,101	3.33%
216 to 227	808	9,121,139	3.73%
228 to 239	602	7,516,558	3.07%
240 to 251	499	7,256,422	2.97%
252 to 263	439	5,701,284	2.33%
264 to 275	411	6,201,442	2.54%
276 to 287	279	3,477,105	1.42%
288 to 299	158	2,286,931	0.94%
300 to 311	97	1,277,843	0.52%
312 to 323	64	1,209,824	0.49%
324 to 335	79	1,063,651	0.44%
336 to 347	61	758,908	0.31%
348 to 360	33	363,842	0.15%
361 and Greater	261	2,599,857	1.06%
Total	52,469	244,505,764	100.00%

Weighted Average Months of Repayment	68.9
---	-------------

XIII. Collateral Tables as of 04/30/2017 (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	515	1,894,589	0.77%
Year 2	327	1,185,026	0.48%
Year 3	551	2,007,463	0.82%
Year 4 or greater	51,076	239,418,686	97.92%
Total	52,469	244,505,764	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	6,534	1,635,659	0.67%
\$500.00 to \$999.99	6,564	4,951,809	2.03%
\$1,000.00 to \$1,999.99	11,064	16,220,896	6.63%
\$2,000.00 to \$2,999.99	7,315	18,140,745	7.42%
\$3,000.00 to \$3,999.99	4,892	17,004,000	6.95%
\$4,000.00 to \$5,999.99	5,424	26,722,099	10.93%
\$6,000.00 to \$7,999.99	3,476	23,976,661	9.81%
\$8,000.00 to \$9,999.99	2,371	21,194,588	8.67%
\$10,000.00 to \$14,999.99	1,721	20,367,881	8.33%
\$15,000.00 to \$19,999.99	730	12,709,401	5.20%
\$20,000.00 to \$24,999.99	624	14,025,532	5.74%
\$25,000.00 to \$29,999.99	578	15,868,080	6.49%
\$30,000.00 to \$34,999.99	491	15,851,784	6.48%
\$35,000.00 to \$39,999.99	246	9,164,653	3.75%
\$40,000.00 to \$44,999.99	164	6,956,558	2.85%
\$45,000.00 to \$49,999.99	43	2,024,495	0.83%
\$50,000.00 to \$54,999.99	33	1,734,090	0.71%
\$55,000.00 to \$59,999.99	25	1,445,038	0.59%
\$60,000.00 to \$64,999.99	30	1,875,835	0.77%
\$65,000.00 to \$69,999.99	12	813,635	0.33%
\$70,000.00 to \$74,999.99	16	1,164,397	0.48%
\$75,000.00 to \$79,999.99	10	770,498	0.32%
\$80,000.00 to \$84,999.99	11	907,401	0.37%
\$85,000.00 to \$89,999.99	9	789,484	0.32%
\$90,000.00 and Greater	66	8,190,544	3.35%
Total	52,469	244,505,764	100.00%

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	48,670	227,012,864	92.86%
31 to 60	1,098	5,209,694	2.13%
61 to 90	609	3,018,904	1.23%
91 to 120	408	1,928,863	0.79%
121 and Greater	1,884	7,335,439	3.00%
Total	52,469	244,505,764	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	1,457	5,309,622	2.17%
2.00% to 2.49%	1,878	12,473,882	5.10%
2.50% to 2.99%	7,998	27,858,424	11.39%
3.00% to 3.49%	548	7,240,021	2.96%
3.50% to 3.99%	502	4,997,240	2.04%
4.00% to 4.49%	1,508	6,100,402	2.49%
4.50% to 4.99%	1,068	11,577,605	4.74%
5.00% to 5.49%	1,958	8,339,935	3.41%
5.50% to 5.99%	266	2,387,704	0.98%
6.00% to 6.49%	586	3,047,889	1.25%
6.50% to 6.99%	32,970	142,946,144	58.46%
7.00% to 7.49%	293	3,310,025	1.35%
7.50% to 7.99%	95	1,031,632	0.42%
8.00% to 8.49%	259	1,867,808	0.76%
8.50% to 8.99%	1,077	5,922,792	2.42%
9.00% or greater	6	94,639	0.04%
Total	52,469	244,505,764	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	52,100	242,418,203	99.15%
91 Day T-Bill Index	133	887,515	0.36%
Heal Loans (No SAP)	236	1,200,046	0.49%
Total	52,469	244,505,764	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	52,449	244,433,907	99.97%
Pre-October, 1993	20	71,857	0.03%
Total	52,469	244,505,764	100.00%

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

X. Portfolio Characteristics											
Status	WAC		WARM		Number of Loans		Principal Amount		%		
	3/31/2017	4/30/2017	3/31/2017	4/30/2017	3/31/2017	4/30/2017	3/31/2017	4/30/2017	3/31/2017	4/30/2017	
Interim:											
In School											
Subsidized Loans	6.05%	6.08%	167	167	115	104	372,382	352,560	0.15%	0.14%	
Unsubsidized Loans	6.10%	6.18%	165	164	107	100	459,836	441,659	0.19%	0.18%	
Grace											
Subsidized Loans	6.66%	6.56%	120	121	54	54	150,003	137,820	0.06%	0.06%	
Unsubsidized Loans	6.60%	6.41%	121	121	42	42	145,250	139,459	0.06%	0.06%	
Total Interim	6.22%	6.22%	154	154	318	300	1,127,471	1,071,498	0.46%	0.44%	
Repayment											
Active											
0-30 Days Delinquent	5.46%	5.46%	154	155	40,351	39,940	184,969,540	183,372,706	74.70%	75.00%	
31-60 Days Delinquent	6.33%	6.21%	137	145	938	1,095	4,711,198	5,173,558	1.90%	2.12%	
61-90 Days Delinquent	6.26%	6.43%	134	141	591	609	2,557,597	3,018,904	1.03%	1.23%	
91-120 Days Delinquent	5.74%	6.15%	139	141	422	408	2,211,553	1,928,863	0.89%	0.79%	
121-150 Days Delinquent	6.30%	5.96%	140	151	355	334	1,675,576	1,768,150	0.68%	0.72%	
151-180 Days Delinquent	6.25%	6.30%	133	139	317	286	1,400,819	1,260,433	0.57%	0.52%	
181-210 Days Delinquent	6.01%	6.20%	141	117	328	251	1,412,074	981,835	0.57%	0.40%	
211-240 Days Delinquent	6.39%	6.32%	115	115	223	263	905,702	933,563	0.37%	0.38%	
241-270 Days Delinquent	6.37%	6.38%	115	113	185	199	818,357	799,898	0.33%	0.33%	
271-300 Days Delinquent	6.02%	6.31%	158	118	117	155	558,483	698,824	0.23%	0.29%	
>300 Days Delinquent	4.72%	5.01%	131	188	62	46	286,288	258,083	0.12%	0.11%	
Deferment											
Subsidized Loans	5.82%	5.82%	134	132	2,427	2,323	7,189,808	6,840,641	2.90%	2.80%	
Unsubsidized Loans	6.04%	6.06%	154	151	1,789	1,703	8,473,772	7,948,144	3.42%	3.25%	
Forbearance											
Subsidized Loans	5.91%	5.90%	142	142	2,513	2,254	10,695,170	10,091,714	4.32%	4.13%	
Unsubsidized Loans	6.11%	6.12%	170	169	2,323	2,141	18,128,527	17,659,945	7.32%	7.22%	
Total Repayment	5.61%	5.61%	153	153	52,941	52,007	245,994,463	242,735,260	99.35%	99.28%	
Claims In Process	5.88%	5.83%	106	128	138	162	488,326.34	699,006.58	0.20%	0.29%	
Aged Claims Rejected											
Grand Total	5.61%	5.61%	153	153	53,397	52,469	247,610,261	244,505,764	100.00%	100.00%	

XI. Portfolio Characteristics School and Program as of 04/30/2017					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.22%	162	2,929	28,095,827	11.49%
Consolidation - Unsubsidized	4.15%	184	2,961	39,164,003	16.02%
Stafford - Subsidized	6.01%	120	25,804	66,699,683	27.28%
Stafford - Unsubsidized	6.15%	159	19,162	101,786,630	41.63%
PLUS/SLS Loans	8.12%	182	1,377	7,559,575	3.09%
Heal	2.19%	128	236	1,200,046	0.49%
Total	5.61%	153	52,469	244,505,764	100.00%
School Type					
4 Year Institution	5.37%	136	27,536	93,261,531	38.14%
Community/2-Year	5.93%	117	10,558	23,727,153	9.70%
Graduate	5.54%	186	6,085	94,123,016	38.50%
Vocational/Trade	6.31%	134	8,261	33,213,835	13.58%
Other	2.13%	138	29	180,230	0.07%
Total	5.61%	153	52,469	244,505,764	100.00%

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

ASSETS

Assets Held by Trustee	
Cash and Investments	5,117,879.86
Student Loans Receivable, Net	244,097,906.37
Accrued Interest Receivable	9,401,268.63

Total Assets	\$258,617,054.86

LIABILITIES AND NET ASSETS

Bonds Payable	\$247,756,445.93
Bond Discount	(3,931,512.96)
Accrued Interest Payable	78,437.13

Total Liabilities	243,903,370.10

Net Assets	14,713,684.76

Total Liabilities and Net Assets	\$258,617,054.86