

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

Iowa Student Loan 2012-1
 Monthly Servicing Report 4/30/2018
 Monthly Distribution Date: 5/25/2018
 Collection Period Ending: 4/30/2018

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III. Deal Parameters

A. Student Loan Portfolio Characteristics				3/31/2018	Activity	4/30/2018			
i. Portfolio Principal Balance				\$ 214,650,568	\$ (2,665,042)	\$ 211,985,526			
ii. Interest Expected to be Capitalized				\$ 1,343,319	\$ (67,715)	\$ 1,275,604			
iii. Pool Balance (i + ii)				\$ 215,993,887	\$ (2,732,757)	\$ 213,261,130			
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)									
v. Other Accrued Interest				\$ 8,600,986	\$ 73,545	\$ 8,674,531			
vi. Weighted Average Coupon (WAC)				5.68%		5.69%			
vii. Weighted Average Remaining Months to Maturity (WARM)				162		162			
viii. Number of Loans				43,182	\$ (866)	42,316			
ix. Number of Borrowers				18,253	\$ (377)	17,876			
x. Average Borrower Indebtedness				\$ 11,833	\$ 97	\$ 11,930			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))									
B. Notes				CUSIP	Spread	Coupon Rate	3/31/2018 %	Interest Due	4/30/2018 %
i. 2012-1 Notes Class A	462590JS0	0.80%	2.69711%	\$ 207,173,699	95%	\$ 91,961	\$ 204,576,594	95%	
2012-1 Notes, Class B	462590JT8	3.50%	5.39711%	\$ 10,000,000	5%	\$ 8,995	\$ 10,000,000	5%	
LIBOR Rate Notes:				Collection Period:					
LIBOR Rate for Accrual Period				First Date in Collection Period				Monthly Distribution Date	
First Date in Accrual Period	4/25/2018		Last Date in Collection Period	4/30/2018		Class A	\$ 201,716,684		
Last Date in Accrual Period	4/30/2018					Class B	\$ 10,000,000		
Days in Accrual Period	6								
C. Reserve Fund				3/31/2018	Liquidity Draws	Releases/ Replenish	4/30/2018		
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730		
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730		
D. Other Fund Balances				3/31/2018			4/30/2018		
i. Collection Fund				\$ 3,382,881	\$ (65,339)	\$ 3,317,542			
ii. Department Rebate Fund				\$ 725,013	\$ (460,186)	\$ 264,827			
iii. Capitalized Interest Fund				\$ -	\$ -	\$ -			
Total Fund Balances				\$ 3,899,546	\$ (317,177)	\$ 3,582,369			
E. Parity Ratio Calculation*				3/31/2018	Change	4/30/2018			
i. Portfolio Principal Balance				\$ 214,650,568	\$ (2,665,042)	\$ 211,985,526			
ii. Interest Expected to be Capitalized				\$ 1,343,319	\$ (67,715)	\$ 1,275,604			
iii. Pool Balance (i + ii)				\$ 215,993,887	\$ (2,732,757)	\$ 213,261,130			
iv. Other Accrued Interest				\$ 8,600,986	\$ 73,545	\$ 8,674,531			
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730			
v. Other Fund Balances				\$ 3,382,881	\$ (65,339)	\$ 3,317,542			
vi. Total Assets				\$ 228,753,485	\$ (2,724,551)	\$ 226,028,934			
vii. Outstanding Notes				\$ 207,173,699	\$ (2,597,105)	\$ 204,576,594			
viii. Net Assets				\$ 21,579,786	\$ (127,446)	\$ 21,452,341			
ix. Parity Ratio				1.104		1.105			

*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 4/30/2018
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(1,822,171.63)
ii. Principal Collections from Guarantor	(562,504.88)
iii. Paydown due to Loan Consolidation	(675,707.53)
iv. Principal Write-Offs Reimbursed to the Trust -	900.94
v. Other System Adjustments	-
vi. Total Principal Collections	<u>(3,059,483.10)</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(218.19)
ii. Principal Realized Losses - Other	(31.48)
iii. Other Adjustments	0.14
iv. Capitalized Interest	394,690.42
v. Total Non-Cash Principal Activity	394,440.89
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>(2,665,042.21)</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	(488,135.49)
ii. Interest Claims Received from Guarantors	(23,580.07)
iii. Late Fees & Other	(133.84)
iv. Interest due to Loan Consolidation	(16,083.30)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	-
viii. Total Interest Collections	<u>(527,932.70)</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(11,840.07)
ii. Interest Losses - Other	(16.28)
iii. Other Adjustments	(29,454.28)
iv. Capitalized Interest	(394,690.42)
v. Total Non-Cash Interest Adjustments	<u>(436,001.05)</u>
G. Student Loan Interest Additions	
i. Accrued Interest	969,630.15
ii. Total Interest Additions \$ -	<u>969,630.15</u>
H. Total Student Loan Interest Activity (Evlii + Fv + Gii)	<u>5,696.40</u>
I. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,343,318.88
Interest Capitalized into Principal During Collection Period (B-iv)	(394,690.42)
Change in Interest Expected to be Capitalized	326,975.65
Interest Expected to be Capitalized - Ending (III - A-ii)	1,275,604.11
IV. Default Information	
A. Current Period Defaults	
a. Claim payments from guarantor*	586,084.95
b. 1-3% Write Offs	12,058.26
c. Claims filed pending payment	1,151,239.89
d. Total current period defaults	<u>1,749,383.10</u>
B. Cumulative Defaults Paid to Date	
a. Claim payments from guarantor*	82,996,309.25
b. 1-3% Write Offs	1,882,901.92
c. Claims filed pending payment	1,151,239.89
d. Total cumulative defaults	86,030,451.06
C. Cumulative Default(% of original pool balance)	16.64%
D. Cumulative Default (% of cumulative entered repayment balance)	17.17%
E. Cumulative Recoveries	82,996,309.25
F. Cumulative Recovery Rate (Ba/Bd)	96.47%
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	\$	\$2,351,050.66
	ii. Principal Received from Loans Consolidated		\$644,129.30
	iii. Total Principal Collections	\$	2,995,179.96
B.	Interest Collections		
	i. Interest Payments Received - Cash	\$	\$490,205.97
	ii. Interest Received from Loans Consolidated		\$8,330.37
	iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		\$108.09
	iv. Late Fees & Other		\$108.09
	v. Total Interest Collections	\$	\$498,644.43
C.	Other Reimbursements	\$	\$0.00
D.	Repurchases/ Reimbursements by Servicer/Seller	\$	-
E.	Investment Earnings	\$	\$6,557.15
F.	Total Cash Receipts during Collection Period	\$	3,500,381.54

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
1/31/2018	221,237,176	-0.356%	17.637%	85,541,584
2/28/2018	218,744,106	-0.288%	17.349%	83,944,360
3/31/2018	215,993,887	-0.213%	17.136%	82,737,086
4/30/2018	213,261,130	-0.229%	16.907%	81,442,058

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

Funds Previously Remitted: Collection Account

A.	Servicing Fees	\$134,996.18
B.	Trustee Fees	1,357.34
C.	Transfer to Department Rebate Fund	272,069.00
D.	Administration Fees	-
E.	Interest Payments on Notes	505,982.95
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	2,597,105.01
H.	Other Program Expenses \$ -Consolidation Rebate Fee	54,209.65
	Total Cash Payments During Collection Period	\$3,565,720.13

I. Collection Fund Reconciliation

i.	Beginning Balance:	-	3,382,880.88
ii.	Principal Paid During Collection Period (G)	(2,597,105.01)	
iii.	Interest Paid During Collection Period (E)	(505,982.95)	
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)	3,493,824.39	
v.	Payments out During Collection Period (A + B + C + D + F + H)	(462,632.17)	
vi.	Total Investment Income Received for Quarter (V - E)	\$6,557.15	
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)	-	
	Trustee correction of transfer		
	viii. Funds Available for Distribution		3,317,542.29

Total Available Funds (\$): 3,317,542.29

VIII. Waterfall Activity

Add Payments in Transit 276,430.66

Add Capitalized Interest Fund Balance 0.00

Funds available for Distribution 3,593,972.95

(a) Rebates

Consolidation Rebate (\$) 53,743.51

Guaranty Agency Payments 0.00

(b) Fees

Trustee Fee (\$) 1,341.10

Current Servicing Fee (\$) 115,516.45

Administration Fee (\$) 17,771.76

Consolidation Rebate Fees 53,743.51

(c) Interest Payments

Noteholder Interest 504,780.21

(d) Reserve Replenishment (\$)

(e) Principal Payments

Note Payments 2,859,909.44

(g) Deposits to other accounts (please specify) (\$) to department rebate fund 40,910.48

Total Payments and Fees (\$) **3,593,972.95**

Any Interest Shortfalls? (\$) No

Any Principal Shortfalls? (\$) No

IX. Distributions

A.

Distribution Amounts	Notes
i. Monthly Interest Due	\$ 504,780.21
ii. Monthly Interest Paid	\$ 504,780.21
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 2,859,909.44
v. Total Distribution Amount	\$ 3,364,689.65

B.

Reserve Fund Reconciliation		
i. Beginning of Period Balance	4/1/2018	\$ 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 04/30/2018

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	91	554,293	0.26%
ALASKA	109	969,823	0.46%
ALBERTA	4	24,091	0.01%
AMERICAN SAMOA	1	594	0.00%
ARIZONA	515	3,123,033	1.47%
ARKANSAS	99	897,314	0.42%
ARMED FORCES EUROPE	19	56,830	0.03%
ARMED FORCES PACIFIC	14	87,141	0.04%
CALIFORNIA	1,020	5,439,673	2.57%
COLORADO	757	4,856,896	2.29%
CONNECTICUT	65	411,061	0.19%
DELAWARE	30	220,918	0.10%
DISTRICT OF COLUMBIA	59	146,046	0.07%
FLORIDA	1,551	17,041,574	8.04%
FOREIGN	46	427,498	0.20%
GEORGIA	542	2,899,088	1.37%
HAWAII	46	233,388	0.11%
IDAHO	72	402,377	0.19%
ILLINOIS	2,778	14,877,830	7.02%
INDIANA	283	2,121,590	1.00%
IOWA	20,157	72,474,281	34.19%
KANSAS	348	1,537,876	0.73%
KENTUCKY	132	1,058,873	0.50%
LOUISIANA	226	873,683	0.41%
MAINE	42	549,860	0.26%
MANITOBA	4	9,334	0.00%
MARYLAND	142	816,529	0.39%
MASSACHUSETTS	137	1,147,030	0.54%
MICHIGAN	744	7,870,150	3.71%
MINNESOTA	1,238	4,731,577	2.23%
MISSISSIPPI	126	866,020	0.41%
MISSOURI	648	2,712,251	1.28%
MONTANA	51	533,847	0.25%
NEBRASKA	2,010	6,971,513	3.29%
NEVADA	92	701,245	0.33%
NEW HAMPSHIRE	49	564,974	0.27%
NEW JERSEY	173	1,106,417	0.52%
NEW MEXICO	96	467,766	0.22%
NEW YORK	395	2,504,047	1.18%
NORTH CAROLINA	597	4,640,717	2.19%
NORTH DAKOTA	96	701,073	0.33%
OHIO	574	5,361,316	2.53%
OKLAHOMA	152	1,001,364	0.47%
ONTARIO	2	79	0.00%
OREGON	206	1,319,290	0.62%
PENNSYLVANIA	434	4,457,630	2.10%
PUERTO RICO	21	197,583	0.09%
QUEBEC	6	11,133	0.01%
RHODE ISLAND	43	521,053	0.25%
SOUTH CAROLINA	256	2,273,082	1.07%
SOUTH DAKOTA	744	2,283,377	1.08%
TENNESSEE	230	1,930,957	0.91%
TEXAS	1,146	5,713,572	2.70%
UTAH	101	981,770	0.46%
VERMONT	18	26,650	0.01%
VIRGIN ISLANDS	2	1,612	0.00%
VIRGINIA	488	3,680,871	1.74%
WASHINGTON	457	3,682,486	1.74%
WEST VIRGINIA	78	1,037,611	0.49%
WISCONSIN	1,683	9,434,448	4.45%
WYOMING	71	439,522	0.21%
Total	42,316	211,985,526	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	59,734.47	0.03%
ED	197	804,234.57	0.38%
GREAT LAKES	40,411	201,442,848.56	95.03%
ICCSAC	4	5,828.06	0.00%
NSLP	991	2,651,965.87	1.25%
PHEAA	678	6,957,689.14	3.28%
USAF	25	63,225.47	0.03%
Total	42,316	211,985,526	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	5,710	2,823,518	1.33%
24 to 35	3,895	4,480,721	2.11%
36 to 47	3,485	5,682,963	2.68%
48 to 59	2,580	5,565,055	2.63%
60 to 71	1,977	5,164,598	2.44%
72 to 83	1,716	5,637,706	2.66%
84 to 95	1,535	5,862,571	2.77%
96 to 107	2,205	10,534,374	4.97%
108 to 119	2,888	14,552,659	6.86%
120 to 131	2,013	11,980,923	5.65%
132 to 143	2,919	18,988,622	8.96%
144 to 155	1,977	15,616,589	7.37%
156 to 167	1,461	13,988,562	6.60%
168 to 179	1,161	11,538,303	5.44%
180 to 191	1,305	12,002,808	5.66%
192 to 203	1,109	11,418,660	5.39%
204 to 215	929	10,529,591	4.97%
216 to 227	687	7,961,077	3.76%
228 to 239	545	7,078,606	3.34%
240 to 251	487	6,720,135	3.17%
252 to 263	344	5,076,256	2.39%
264 to 275	237	3,611,987	1.70%
276 to 287	207	3,183,560	1.50%
288 to 299	184	2,831,861	1.34%
300 to 311	133	2,059,187	0.97%
312 to 323	82	1,098,415	0.52%
324 to 335	71	1,078,236	0.51%
336 to 347	38	754,964	0.36%
348 to 360	37	381,162	0.18%
361 and Greater	399	3,781,856	1.78%
Total	42,316	211,985,526	100.00%

Weighted Average Months of Repayment 76.9

XIII. Collateral Tables as of 04/30/2018 (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	270	1,108,090	0.52%
Year 2	156	562,887	0.27%
Year 3	277	976,466	0.46%
Year 4 or greater	41,613	209,338,083	98.75%
Total	42,316	211,985,526	100.00%

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	39,389	197,325,252	93.08%
31 to 60	831	4,029,425	1.90%
61 to 90	483	2,201,295	1.04%
91 to 120	345	1,707,888	0.81%
121 and Greater	1,268	6,721,667	3.17%
Total	42,316	211,985,526	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	5,870	1,440,245	0.68%
\$500.00 to \$999.99	5,310	3,958,441	1.87%
\$1,000.00 to \$1,999.99	8,017	11,764,451	5.55%
\$2,000.00 to \$2,999.99	5,473	13,575,573	6.40%
\$3,000.00 to \$3,999.99	3,750	13,039,450	6.15%
\$4,000.00 to \$5,999.99	4,439	21,815,768	10.29%
\$6,000.00 to \$7,999.99	2,900	20,144,387	9.50%
\$8,000.00 to \$9,999.99	2,135	19,075,617	9.00%
\$10,000.00 to \$14,999.99	1,591	18,771,131	8.85%
\$15,000.00 to \$19,999.99	644	11,213,207	5.29%
\$20,000.00 to \$24,999.99	570	12,790,655	6.03%
\$25,000.00 to \$29,999.99	501	13,755,285	6.49%
\$30,000.00 to \$34,999.99	433	14,027,551	6.62%
\$35,000.00 to \$39,999.99	245	9,115,738	4.30%
\$40,000.00 to \$44,999.99	144	6,118,577	2.89%
\$45,000.00 to \$49,999.99	91	4,265,226	2.01%
\$50,000.00 to \$54,999.99	22	1,148,086	0.54%
\$55,000.00 to \$59,999.99	31	1,783,533	0.84%
\$60,000.00 to \$64,999.99	25	1,559,726	0.74%
\$65,000.00 to \$69,999.99	11	741,570	0.35%
\$70,000.00 to \$74,999.99	22	1,595,021	0.75%
\$75,000.00 to \$79,999.99	10	774,217	0.37%
\$80,000.00 to \$84,999.99	9	747,439	0.35%
\$85,000.00 to \$89,999.99	10	873,340	0.41%
\$90,000.00 and Greater	63	7,891,290	3.72%
Total	42,316	211,985,526	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	1,030	4,499,974	2.12%
2.00% to 2.49%	643	7,455,883	3.52%
2.50% to 2.99%	1,197	8,556,471	4.04%
3.00% to 3.49%	6,481	24,596,323	11.60%
3.50% to 3.99%	424	4,342,390	2.05%
4.00% to 4.49%	994	5,527,532	2.61%
4.50% to 4.99%	953	10,577,218	4.99%
5.00% to 5.49%	1,328	6,450,867	3.04%
5.50% to 5.99%	218	2,054,579	0.97%
6.00% to 6.49%	487	2,656,389	1.25%
6.50% to 6.99%	27,257	124,862,486	58.90%
7.00% to 7.49%	254	2,996,426	1.41%
7.50% to 7.99%	70	839,894	0.40%
8.00% to 8.49%	195	1,516,061	0.72%
8.50% to 8.99%	773	5,031,514	2.37%
9.00% or greater	2	31,516	0.01%
Total	42,316	211,985,526	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	42,017	210,460,996	99.28%
91 Day T-Bill Index	102	720,295	0.34%
Heal Loans (No SAP)	197	804,235	0.38%
Total	42,316	211,985,526	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	42,303	211,943,916	99.98%
Pre-October, 1993	13	41,610	0.02%
Total	42,316	211,985,526	100.00%

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

X. Portfolio Characteristics										
Status	WAC		WARM		Number of Loans		Principal Amount		%	
	3/31/2018	4/30/2018	3/31/2018	4/30/2018	3/31/2018	4/30/2018	3/31/2018	4/30/2018	3/31/2018	4/30/2018
Interim:										
In School										
Subsidized Loans	6.24%	6.03%	153	153	66	69	227,492	209,065	0.11%	0.10%
Unsubsidized Loans	6.18%	5.98%	159	154	60	63	265,974	251,923	0.12%	0.12%
Grace										
Subsidized Loans	5.82%	6.33%	122	121	26	22	82,233	97,160	0.04%	0.05%
Unsubsidized Loans	6.02%	6.67%	123	122	19	15	68,479	81,038	0.03%	0.04%
Total Interim	6.14%	6.14%	149	145	171	169	644,177	639,186	0.30%	0.30%
Repayment										
Active										
0-30 Days Delinquent	5.55%	5.56%	162	163	33,304	32,831	163,873,992	164,106,866	76.34%	77.41%
31-60 Days Delinquent	6.01%	5.90%	134	155	822	829	3,328,802	4,025,166	1.55%	1.90%
61-90 Days Delinquent	6.20%	6.07%	163	143	468	483	2,364,415	2,201,295	1.10%	1.04%
91-120 Days Delinquent	5.85%	6.24%	156	154	355	343	1,900,789	1,661,963	0.89%	0.78%
121-150 Days Delinquent	6.39%	5.89%	142	163	308	278	1,529,006	1,585,303	0.71%	0.75%
151-180 Days Delinquent	6.25%	6.41%	125	148	191	263	1,057,871	1,381,587	0.49%	0.65%
181-210 Days Delinquent	6.36%	6.36%	149	125	170	149	891,077	834,000	0.42%	0.39%
211-240 Days Delinquent	6.11%	6.37%	121	144	129	132	561,073	789,533	0.26%	0.37%
241-270 Days Delinquent	6.18%	6.11%	118	130	147	85	732,577	388,440	0.34%	0.18%
271-300 Days Delinquent	6.49%	6.38%	109	120	163	107	668,682	569,800	0.31%	0.27%
>300 Days Delinquent	5.68%	5.91%	99	93	30	38	133,034	192,191	0.06%	0.09%
Deferment										
Subsidized Loans	5.80%	5.81%	136	135	1,754	1,756	5,137,199	5,078,349	2.39%	2.40%
Unsubsidized Loans	6.05%	6.05%	165	164	1,288	1,262	6,071,638	5,864,900	2.83%	2.77%
Forbearance										
Subsidized Loans	6.05%	6.05%	146	146	1,908	1,721	8,461,611	7,677,676	3.94%	3.62%
Unsubsidized Loans	6.27%	6.27%	188	183	1,812	1,629	16,380,894	13,838,030	7.63%	6.53%
Total Repayment	5.68%	5.68%	162	162	42,849	41,906	213,092,660	210,195,100	99.27%	99.16%
Claims In Process	6.31%	6.25%	154	131	162	241	913,730.77	1,151,239.89	0.43%	0.54%
Aged Claims Rejected										
Grand Total	5.68%	5.69%	162	162	43,182	42,316	214,650,568	211,985,526	100.00%	100.00%

XI. Portfolio Characteristics School and Program as of 04/30/2018					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.23%	159	2,575	24,774,109	11.69%
Consolidation - Unsubsidized	4.13%	181	2,565	35,408,883	16.70%
Stafford - Subsidized	6.15%	129	20,508	54,782,042	25.84%
Stafford - Unsubsidized	6.26%	174	15,482	89,923,283	42.42%
PLUS/SLS Loans	8.21%	201	989	6,292,974	2.97%
Heal	3.19%	119	197	804,235	0.38%
Total	5.69%	162	42,316	211,985,526	100.00%
School Type					
4 Year Institution	5.43%	140	21,612	75,343,864	35.54%
Community/2-Year	6.05%	125	8,494	19,634,847	9.26%
Graduate	5.61%	194	5,603	89,460,784	42.20%
Vocational/Trade	6.38%	144	6,582	27,424,379	12.94%
Other	3.13%	126	25	121,654	0.06%
Total	5.69%	162	42,316	211,985,526	100.00%

**Iowa Student Loan
2012-1
Balance Sheet as of April 30, 2018**

ASSETS

Assets Held by Trustee	
Cash and Investments	4,358,099.06
Student Loans Receivable, Net	211,577,668.16
Accrued Interest Receivable	9,950,135.48
Prepaid and Deferred Expenses	29,912.69
Interfund Receivable	101,191.93

Total Assets	\$226,017,007.32

LIABILITIES AND NET ASSETS

Bonds Payable	\$214,576,593.55
Bond Discount	(3,931,512.96)
Accrued Interest Payable	100,956.11
Interfund Payable	0.00

Total Liabilities	210,746,036.70

Net Assets	15,270,970.62

Total Liabilities and Net Assets	\$226,017,007.32