

Iowa Student Loan 2012-1
Quarterly Servicing Report 6/30/2016
Quarterly Distribution Date: 7/25/2016
Collection Period Ending: 6/30/2016

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 Matu	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				5/31/2016	Activity	6/30/2016						
i. Portfolio Principal Balance				\$ 285,157,170	\$ (3,512,208)	\$ 281,644,961						
ii. Interest Expected to be Capitalized				\$ 1,940,979	\$ 106,316	\$ 2,047,295						
iii. Pool Balance (i + ii)				\$ 287,098,148	\$ (3,405,892)	\$ 283,692,256						
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)												
v. Other Accrued Interest				\$ 6,695,527	\$ 2,096,119	\$ 8,791,645						
vi. Weighted Average Coupon (WAC)				5.59%		5.58%						
vii. Weighted Average Remaining Months to Maturity (WARM)				149		150						
viii. Number of Loans				62,505	\$ (1,011)	61,494						
ix. Number of Borrowers				27,011	\$ (804)	26,207						
x. Average Borrower Indebtedness				\$ 10,629	\$ 196	\$ 10,825						
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))												
B. Notes				CUSIP	Spread	Coupon Rate	5/31/2016 %	Interest Due	6/30/2016 %			
i. 2012-1 Notes Class A	462590JS0	0.80%	1.24600%	\$ 279,168,413		97%	\$ 67,636	\$ 274,862,421	96%			
ii. 2012-1 Notes, Class B	462590JT8	3.50%	3.94600%	\$ 10,000,000		3%	\$ 7,673	\$ 10,000,000	4%			
LIBOR Rate Notes:				Collection Period:								
LIBOR Rate for Accrual Period				First Date in Collection Period				7/25/2016				
First Date in Accrual Period				6/27/2016	Last Date in Collection Period				5/31/2016	Balance after Distribution	Class A	\$ 271,572,723
Last Date in Accrual Period				6/30/2016						Class B	\$ 10,000,000	
Days in Accrual Period				4								
C. Reserve Fund				5/31/2016	Liquidity Draws	Releases/ Replenish	6/30/2016					
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730					
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730					
D. Other Fund Balances				5/31/2016			6/30/2016					
i. Collection Fund				\$ 4,442,103	\$ (60,146)	\$ 4,381,957						
ii. Department Rebate Fund				\$ 1,067,945	\$ 327,006	\$ 1,394,951						
iii. Capitalized Interest Fund				\$ -	\$ -	\$ -						
Total Fund Balances				\$ 5,510,048	\$ 266,860	\$ 5,776,908						
E. Parity Ratio Calculation*				5/31/2016	Change	6/30/2016						
i. Portfolio Principal Balance				\$ 285,157,170	\$ (3,512,208)	\$ 281,644,961						
ii. Interest Expected to be Capitalized				\$ 1,940,979	\$ 106,316	\$ 2,047,295						
iii. Pool Balance (i + ii)				\$ 287,098,148	\$ (3,405,892)	\$ 283,692,256						
iv. Other Accrued Interest				\$ 6,695,527	\$ 2,096,119	\$ 8,791,645						
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730						
v. Other Fund Balances				\$ 4,442,103	\$ (60,146)	\$ 4,381,957						
vi. Total Assets				\$ 299,011,508	\$ (1,369,920)	\$ 297,641,588						
vii. Outstanding Notes				\$ 279,168,413	\$ (4,305,992)	\$ 274,862,421						
viii. Net Assets				\$ 19,843,096	\$ 2,936,072	\$ 22,779,168						
ix. Parity Ratio				1.071		1.083						

*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 6/30/2016
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(1,988,324.62)
ii. Principal Collections from Guarantor	(887,659.43)
iii. Paydown due to Loan Consolidation	(979,256.45)
iv. Principal Write-Offs Reimbursed to the Trust -	-
v. Other System Adjustments	-
vi. Total Principal Collections	<u>(3,855,240.50)</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(546.14)
ii. Principal Realized Losses - Other	13.93
iii. Other Adjustments	-
iv. Capitalized Interest	343,564.29
v. Total Non-Cash Principal Activity	<u>343,032.08</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>(3,512,208.42)</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	(614,604.46)
ii. Interest Claims Received from Guarantors	(27,707.68)
iii. Late Fees & Other	(5,402.21)
iv. Interest due to Loan Consolidation	(36,980.54)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	-
viii. Total Interest Collections	<u>(684,694.89)</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(25,014.43)
ii. Interest Losses - Other	(55.10)
iii. Other Adjustments	(51,818.43)
iv. Capitalized Interest	(343,564.29)
v. Total Non-Cash Interest Adjustments	<u>(420,452.25)</u>
G. Student Loan Interest Additions	
i. Accrued Interest	1,242,843.70
ii. Total Interest Additions \$ -	<u>1,242,843.70</u>
H. Total Student Loan Interest Activity (Eviii + Fv + Gii)	<u>137,696.56</u>
I. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-i)	1,940,978.57
Interest Capitalized into Principal During Collection Period (B-iv)	(343,564.29)
Change in Interest Expected to be Capitalized	449,880.41
Interest Expected to be Capitalized - Ending (III - A-ii)	2,047,294.69
IV. Default Information	
A. Current Period Defaults	
a. Claim payments from guarantor*	915,367.11
b. 1-3% Write Offs	25,560.57
c. Claims filed pending payment	1,389,864.88
d. Total current period defaults	<u>2,330,792.56</u>
B. Cumulative Defaults Paid to Date	
a. Claim payments from guarantor*	66,955,526.23
b. 1-3% Write Offs	1,497,291.56
c. Claims filed pending payment	1,389,864.88
d. Total cumulative defaults	<u>69,842,682.67</u>
C. Cumulative Default(% of original pool balance)	13.51%
D. Cumulative Default (% of cumulative entered repayment balance)	13.94%
E. Cumulative Recoveries	66,955,526.23
F. Cumulative Recovery Rate (Ba/Bd)	95.87%
G. Cumulative Net Loss Rate (Bb/Bd)	2.14%
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	\$	\$3,442,309.62
	ii. Principal Received from Loans Consolidated		\$1,006,519.20
	iii. Total Principal Collections	\$	4,448,828.82
B.	Interest Collections		
	i. Interest Payments Received - Cash	\$	\$681,805.87
	ii. Interest Received from Loans Consolidated		\$37,580.50
	iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		
	iv. Late Fees & Other		\$6,014.52
	v. Total Interest Collections	\$	\$725,400.89
C.	Other Reimbursements	\$	\$0.00
D.	Repurchases/ Reimbursements by Servicer/Seller	\$	-
E.	Investment Earnings	\$	\$1,264.30
F.	Total Cash Receipts during Collection Period	\$	5,175,494.01

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
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

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

Funds Previously Remitted: Collection Account

A.	Servicing Fees		\$179,475.95
B.	Trustee Fees		1,807.30
C.	Transfer to Department Rebate Fund		327,006.44
D.	Administration Fees		-
E.	Interest Payments on Notes		355,029.49
F.	Transfers to Sponsor		-
G.	Principal Payments on Notes		4,305,991.72
H.	Other Program Expenses \$ -Consolidation Rebate Fee		<u>66,329.37</u>
	Total Cash Payments During Collection Period		5,235,640.27
I.	Collection Fund Reconciliation		
	i. Beginning Balance:	-	4,442,103.05
	ii. Principal Paid During Collection Period (G)		(4,305,991.72)
	iii. Interest Paid During Collection Period (E)		(355,029.49)
	iv. Deposits During Collection Period (V - A-iii + B-v + C + D)		5,174,229.71
	v. Payments out During Collection Period (A + B + C + D + F + H)		(574,619.06)
	vi. Total Investment Income Received for Quarter (V - E)		1,264.30
	vii. Excess Reserve Fund deposit on current Distribution Date (IX - D - v)		-
	Trustee correction of transfer		
	viii. Funds Available for Distribution		4,381,956.79

IX. Distributions

A.

Distribution Amounts	Notes
i. Monthly Interest Due	\$ 298,681.04
ii. Monthly Interest Paid	\$ 298,681.04
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 3,289,697.75
v. Total Distribution Amount	\$ 3,588,378.79

B.

Reserve Fund Reconciliation		
i. Beginning of Period Balance	6/1/2016	\$ 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 06/30/2016

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	124	645,345	0.23%
ALASKA	169	1,348,767	0.48%
ALBERTA	18	192,192	0.07%
AMERICAN SAMOA	1	1,356	0.00%
ARIZONA	718	3,840,807	1.36%
ARKANSAS	154	983,690	0.35%
ARMED FORCES EUROPE	32	101,251	0.04%
ARMED FORCES PACIFIC	26	111,717	0.04%
CALIFORNIA	1,430	7,480,295	2.66%
COLORADO	1,013	5,756,905	2.04%
CONNECTICUT	110	567,223	0.20%
DELAWARE	37	239,916	0.09%
DISTRICT OF COLUMBIA	63	186,876	0.07%
FEDERATED STATES OF M	4	40,533	0.01%
FLORIDA	1,868	19,350,570	6.87%
FOREIGN	60	546,190	0.19%
GEORGIA	797	4,230,557	1.50%
GUAM	2	9,836	0.00%
HAWAII	60	359,215	0.13%
IDAHO	106	540,301	0.19%
ILLINOIS	4,018	19,265,453	6.84%
INDIANA	449	2,666,177	0.95%
IOWA	30,195	103,446,791	36.73%
KANSAS	499	2,027,799	0.72%
KENTUCKY	197	1,394,974	0.50%
LOUISIANA	320	1,223,764	0.44%
MAINE	54	632,343	0.23%
MANITOBA	5	43,396	0.02%
MARYLAND	225	1,199,598	0.43%
MASSACHUSETTS	196	1,433,454	0.51%
MICHIGAN	912	8,809,200	3.13%
MINNESOTA	1,873	6,795,922	2.41%
MISSISSIPPI	195	1,127,588	0.40%
MISSOURI	921	4,024,819	1.43%
MONTANA	105	757,834	0.27%
NEBRASKA	3,076	10,558,628	3.75%
NEVADA	156	1,029,518	0.37%
NEW HAMPSHIRE	62	660,559	0.24%
NEW JERSEY	279	1,875,868	0.67%
NEW MEXICO	137	600,505	0.21%
NEW YORK	566	3,137,215	1.11%
NORTH CAROLINA	793	5,834,476	2.07%
NORTH DAKOTA	146	1,120,412	0.40%
OHIO	710	5,813,548	2.06%
OKLAHOMA	253	1,442,260	0.51%
ONTARIO	5	4,033	0.00%
OREGON	253	1,441,618	0.51%
PENNSYLVANIA	562	5,316,680	1.89%
PUERTO RICO	42	318,687	0.11%
RHODE ISLAND	42	453,902	0.16%
SOUTH CAROLINA	356	2,841,713	1.01%
SOUTH DAKOTA	1,118	3,596,256	1.28%
TENNESSEE	326	2,245,246	0.80%
TEXAS	1,665	8,287,703	2.94%
UTAH	160	1,410,340	0.50%
VERMONT	23	59,913	0.02%
VIRGIN ISLANDS	7	25,164	0.01%
VIRGINIA	639	4,332,946	1.54%
WASHINGTON	552	3,979,532	1.41%
WEST VIRGINIA	98	1,192,327	0.42%
WISCONSIN	2,411	12,103,719	4.30%
WYOMING	101	579,543	0.21%
Total	61,494	281,644,961	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	81,648.86	0.03%
ED	276	1,639,720.78	0.58%
GREAT LAKES	58,770	266,549,200.20	94.64%
ICCSAC	16	36,565.21	0.01%
NSLP	1,527	4,295,473.75	1.53%
PHEAA	855	8,927,932.00	3.17%
USAF	36	114,420.48	0.04%
Total	61,494	281,644,961	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	2,989	1,773,159	0.63%
24 to 35	6,210	6,524,453	2.32%
36 to 47	6,267	9,305,109	3.30%
48 to 59	5,676	11,403,307	4.05%
60 to 71	4,706	11,497,081	4.08%
72 to 83	3,730	11,161,787	3.96%
84 to 95	2,839	9,617,534	3.42%
96 to 107	3,370	13,905,137	4.94%
108 to 119	6,133	28,799,439	10.23%
120 to 131	3,637	20,788,141	7.38%
132 to 143	3,402	24,527,899	8.71%
144 to 155	2,393	20,101,393	7.14%
156 to 167	1,646	15,375,593	5.46%
168 to 179	1,273	12,790,242	4.54%
180 to 191	946	10,261,950	3.64%
192 to 203	696	8,087,687	2.87%
204 to 215	998	8,882,278	3.15%
216 to 227	937	9,208,919	3.27%
228 to 239	800	9,655,775	3.43%
240 to 251	618	8,230,790	2.92%
252 to 263	571	7,450,313	2.65%
264 to 275	388	4,894,891	1.74%
276 to 287	363	4,835,679	1.72%
288 to 299	318	4,461,961	1.58%
300 to 311	164	2,413,633	0.86%
312 to 323	80	1,221,946	0.43%
324 to 335	64	974,954	0.35%
336 to 347	57	766,041	0.27%
348 to 360	63	1,141,425	0.41%
361 and Greater	160	1,586,447	0.56%
Total	61,494	281,644,961	100.00%

Weighted Average Months of Repayment 61.4

XIII. Collateral Tables as of 06/30/2016 (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	947	3,476,405	1.23%
Year 2	628	2,223,738	0.79%
Year 3	1,260	4,449,526	1.58%
Year 4 or greater	58,659	271,485,292	96.40%
Total	61,494	281,644,961	100.00%

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	56,908	261,088,959	92.70%
31 to 60	1,059	4,645,884	1.65%
61 to 90	875	4,031,584	1.43%
91 to 120	518	2,391,246	0.85%
121 and Greater	2,134	9,487,289	3.37%
Total	61,494	281,644,961	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	5,974	1,618,928	0.58%
\$500.00 to \$999.99	7,478	5,628,881	2.00%
\$1,000.00 to \$1,999.99	13,596	20,084,157	7.13%
\$2,000.00 to \$2,999.99	9,529	23,590,267	8.38%
\$3,000.00 to \$3,999.99	6,154	21,271,741	7.55%
\$4,000.00 to \$5,999.99	6,763	33,271,137	11.81%
\$6,000.00 to \$7,999.99	3,928	26,875,663	9.54%
\$8,000.00 to \$9,999.99	2,800	24,913,634	8.85%
\$10,000.00 to \$14,999.99	1,834	21,771,356	7.73%
\$15,000.00 to \$19,999.99	859	14,985,024	5.29%
\$20,000.00 to \$24,999.99	698	15,707,342	5.58%
\$25,000.00 to \$29,999.99	677	18,589,657	6.60%
\$30,000.00 to \$34,999.99	546	17,607,500	6.25%
\$35,000.00 to \$39,999.99	266	9,974,253	3.54%
\$40,000.00 to \$44,999.99	125	5,233,471	1.86%
\$45,000.00 to \$49,999.99	46	2,169,631	0.77%
\$50,000.00 to \$54,999.99	28	1,463,914	0.52%
\$55,000.00 to \$59,999.99	30	1,726,979	0.61%
\$60,000.00 to \$64,999.99	31	1,934,831	0.69%
\$65,000.00 to \$69,999.99	15	1,012,810	0.36%
\$70,000.00 to \$74,999.99	19	1,379,949	0.49%
\$75,000.00 to \$79,999.99	12	936,569	0.33%
\$80,000.00 to \$84,999.99	9	744,840	0.26%
\$85,000.00 to \$89,999.99	8	697,148	0.25%
\$90,000.00 and Greater	69	8,555,278	3.04%
Total	61,494	281,644,961	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	3,124	10,311,294	3.66%
2.00% to 2.49%	9,310	33,215,442	11.79%
2.50% to 2.99%	796	9,074,433	3.22%
3.00% to 3.49%	640	7,939,034	2.82%
3.50% to 3.99%	566	5,637,524	2.00%
4.00% to 4.49%	1,932	7,191,306	2.55%
4.50% to 4.99%	1,169	12,713,698	4.51%
5.00% to 5.49%	2,552	10,554,238	3.75%
5.50% to 5.99%	286	2,837,652	0.94%
6.00% to 6.49%	701	3,632,630	1.29%
6.50% to 6.99%	38,230	164,238,033	58.31%
7.00% to 7.49%	337	3,618,728	1.28%
7.50% to 7.99%	114	1,223,071	0.43%
8.00% to 8.49%	341	2,268,033	0.81%
8.50% to 8.99%	1,385	7,268,303	2.58%
9.00% or greater	11	121,541	0.04%
Total	61,494	281,644,961	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	61,055	278,995,456	99.06%
91 Day T-Bill Index	163	1,009,785	0.36%
Heal Loans (No SAP)	276	1,639,721	0.58%
Total	61,494	281,644,961	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	61,472	281,572,347	99.97%
Pre-October, 1993	22	72,614	0.03%
Total	61,494	281,644,961	100.00%

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

X. Portfolio Characteristics											
Status	WAC		WARM		Number of Loans		Principal Amount		%		
	5/31/2016	6/30/2016	5/31/2016	6/30/2016	5/31/2016	6/30/2016	5/31/2016	6/30/2016	5/31/2016	6/30/2016	
Interim:											
In School											
Subsidized Loans	6.13%	6.18%	171	168	211	205	693,820	647,698.67	0.24%	0.23%	
Unsubsidized Loans	6.21%	6.29%	172	169	181	173	726,155	683,631.72	0.26%	0.24%	
Grace											
Subsidized Loans	6.27%	6.23%	120	128	92	67	277,626	233,480.98	0.10%	0.08%	
Unsubsidized Loans	6.28%	5.94%	123	130	67	60	239,696	239,060.57	0.08%	0.09%	
Total Interim	6.20%	6.20%	158	158	551	505	1,937,297	1,803,872	0.68%	0.64%	
Repayment											
Active											
0-30 Days Delinquent	5.42%	5.43%	151	151	45,531	44,835	203,703,329	201,215,306	71.44%	71.44%	
31-60 Days Delinquent	6.20%	5.91%	131	141	1,428	1,059	6,813,880	4,645,884	2.39%	1.65%	
61-90 Days Delinquent	6.16%	6.25%	130	121	773	875	3,364,239	4,031,584	1.18%	1.43%	
91-120 Days Delinquent	5.94%	6.20%	129	133	575	516	2,473,931	2,376,396	0.87%	0.84%	
121-150 Days Delinquent	5.83%	5.93%	120	130	329	469	1,343,006	2,063,298	0.47%	0.73%	
151-180 Days Delinquent	6.15%	5.85%	108	119	349	270	1,608,370	1,115,196	0.56%	0.40%	
181-210 Days Delinquent	6.13%	6.06%	117	108	311	288	1,319,812	1,352,969	0.46%	0.48%	
211-240 Days Delinquent	6.13%	6.05%	126	120	309	253	1,520,520	1,094,583	0.53%	0.39%	
241-270 Days Delinquent	6.05%	6.08%	122	134	276	275	1,113,124	1,404,007	0.39%	0.50%	
271-300 Days Delinquent	5.90%	6.16%	117	111	246	242	1,158,415	936,420	0.41%	0.33%	
>300 Days Delinquent	5.10%	4.72%	110	99	106	46	412,308	174,579	0.15%	0.06%	
Deferment											
Subsidized Loans	5.71%	5.71%	138	140	3,355	3,288	10,280,894	10,198,411	3.61%	3.62%	
Unsubsidized Loans	6.00%	6.02%	145	150	2,497	2,465	11,687,928	11,781,734	4.10%	4.18%	
Forbearance											
Subsidized Loans	5.90%	5.88%	140	141	2,888	2,964	12,833,610	13,133,187	4.50%	4.66%	
Unsubsidized Loans	6.07%	6.02%	167	166	2,780	2,842	22,595,067	22,927,670	7.92%	8.14%	
Total Repayment	5.58%	5.58%	149	150	61,753	60,687	282,228,433	278,451,224	98.97%	98.87%	
Claims In Process	6.12%	5.78%	117	114	201	302	991,439.52	1,389,864.88	0.35%	0.49%	
Aged Claims Rejected											
Grand Total	5.59%	5.58%	149	150	62,505	61,494	285,157,170	281,644,961	100.00%	100.00%	

XI. Portfolio Characteristics School and Program as of 06/30/2016					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.21%	167	3,234	31,442,144	11.16%
Consolidation - Unsubsidized	4.17%	191	3,294	42,836,166	15.21%
Stafford - Subsidized	5.93%	116	30,424	80,291,538	28.51%
Stafford - Unsubsidized	6.09%	152	22,468	116,040,517	41.20%
PLUS/SLS Loans	8.09%	168	1,798	9,394,875	3.34%
Heal	1.96%	132	276	1,639,721	0.58%
Total	5.58%	150	61,494	281,644,961	100.00%
School Type					
4 Year Institution	5.35%	134	32,340	112,270,997	39.86%
Community/2-Year	5.88%	114	12,675	29,070,584	10.32%
Graduate	5.51%	184	6,646	100,953,580	35.84%
Vocational/Trade	6.28%	132	9,801	39,119,115	13.89%
Other	1.88%	147	32	230,685	0.08%
Total	5.58%	150	61,494	281,644,961	100.00%

**Iowa Student Loan
2012-1
Balance Sheet as of June 30, 2016**

ASSETS

Assets Held by Trustee	
Cash and Investments	6,552,638.04
Student Loans Receivable, Net	281,237,103.30
Accrued Interest Receivable	10,838,940.11
Prepaid and Deferred Expenses	29,912.69
Interfund Receivable	101,191.93

Total Assets	\$298,759,786.07

LIABILITIES AND NET ASSETS

Bonds Payable	\$284,862,420.88
Bond Discount	(3,931,512.96)
Accrued Interest Payable	75,309.08
Interfund Payable	0.00

Total Liabilities	281,006,217.00

Net Assets	17,753,569.07

Total Liabilities and Net Assets	\$298,759,786.07