

Iowa Student Loan Liquidity Corporation

1997 Master Indenture and Supplements

Quarterly Investor Reporting

Report Date: June 30, 2011

PORTFOLIO AT A GLANCE

	06/30/2011
Total Indenture Assets	\$45,945,899
Total Indenture Liabilities	\$39,072,838
Indenture Parity	117.21%
Total Debt Outstanding	\$39,200,000
Auction Bonds Outstanding	\$39,200,000
Total Principal Balance	\$37,464,653
Number of Borrowers	3,337
Average Borrower Indebtedness	\$11,227
Weighted Average Borrower Interest	3.43%

DISTRIBUTION OF PORTFOLIO

	06/30/2011			
	Principal Balance	% of Total	Number of Borrowers*	% of Total
Loan Type				
Stafford - Subsidized	\$1,381,425	3.7%	882	20.4%
Stafford - Unsubsidized	\$828,961	2.2%	470	10.9%
PLUS/SLS	1,321	0.0%	2	0.0%
HEAL	0	0.0%	0	0.0%
Consolidation	19,517,241	52.1%	1,685	38.9%
Private	15,735,705	42.0%	1,288	29.8%
TOTAL	\$37,464,653	100.0%	4,327	100.0%
Borrower Status				
School	\$595,866	1.6%	54	1.8%
Grace	3,216	0.0%	2	0.1%
Repayment	30,348,345	81.0%	2,740	90.8%
Deferment	4,419,753	11.8%	111	3.7%
Forbearance	2,097,473	5.6%	111	3.7%
TOTAL	\$37,464,653	100.0%	3,018	100.0%
Repayment Categories				
Current	\$28,349,283	93.4%	2,424	88.5%
31 - 60 days delinquent	512,989	1.69%	98	3.58%
61 - 90 days delinquent	619,071	2.04%	74	2.70%
91 - 120 days delinquent	372,883	1.23%	54	1.97%
121 - 180 days delinquent	360,235	1.19%	54	1.97%
181 - 270 days delinquent	107,182	0.35%	31	1.13%
271+ days delinquent	26,704	0.09%	5	0.18%
TOTAL	\$30,348,345	100.0%	2,740	100.0%

** Borrowers may hold loans in multiple categories*

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CUSIP Listing

Bond	CUSIP	Index
1997D	462590DQ0	Auction Rate
2000F	462590EB2	Auction Rate
2000G	462590EC0	Auction Rate