

Iowa Student Loan Liquidity Corporation

1997 Master Indenture and Supplements

Quarterly Investor Reporting
Report Date: March 31, 2011

PORTFOLIO AT A GLANCE

	<u>03/31/2011</u>
Total Indenture Assets	\$46,778,111
Total Indenture Liabilities	\$39,346,483
Indenture Parity	119.33%
Total Debt Outstanding	\$39,200,000
Auction Bonds Outstanding	\$39,200,000
Total Principal Balance	\$39,439,442
Number of Borrowers	3,511
Average Borrower Indebtedness	\$11,233
Weighted Average Borrower Interest	3.23%

DISTRIBUTION OF PORTFOLIO

Description	<u>03/31/2011</u>			
	Principal Balance	% of Total	Number of Borrowers*	% of Total
Loan Type				
Stafford - Subsidized	\$1,504,692	3.8%	943	20.8%
Stafford - Unsubsidized	\$899,864	2.3%	501	11.0%
PLUS/SLS	1,716	0.0%	2	0.0%
HEAL	0	0.0%	0	0.0%
Consolidation	19,942,265	50.6%	1,710	37.7%
Private	17,090,905	43.3%	1,378	30.4%
TOTAL	<u>\$39,439,442</u>	100.0%	<u>4,534</u>	100.0%
Borrower Status				
School	\$706,628	1.8%	72	2.3%
Grace	9,810	0.0%	3	0.1%
Repayment	31,362,550	79.5%	2,827	90.4%
Deferment	5,458,142	13.8%	112	3.6%
Forbearance	1,902,311	4.8%	112	3.6%
TOTAL	<u>\$39,439,442</u>	100.0%	<u>3,126</u>	100.0%
Repayment Categories				
Current	\$29,485,219	94.0%	2,539	89.8%
31 - 60 days delinquent	744,323	2.37%	112	3.96%
61 - 90 days delinquent	442,643	1.41%	50	1.77%
91 - 120 days delinquent	273,147	0.87%	44	1.56%
121 - 180 days delinquent	159,310	0.51%	37	1.31%
181 - 270 days delinquent	159,117	0.51%	34	1.20%
271+ days delinquent	98,792	0.32%	11	0.39%
TOTAL	<u>\$31,362,550</u>	100.0%	<u>2,827</u>	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