

# Iowa Student Loan Liquidity Corporation

## 2006 Master Indenture and Supplements

### Quarterly Investor Reporting

#### MASTER INDENTURE AT A GLANCE

	<b>03/31/2011</b>
Total Indenture Assets	\$425,157,907
Total Indenture Liabilities	\$365,358,492
Indenture Parity	116.03%
Total Debt Outstanding	\$366,425,000
Auction Bonds Outstanding	\$366,425,000
Total Loan Principal Balance	\$395,295,803
Number of Borrowers	28,610
Average Borrower Indebtedness	\$13,817
Weighted Average Borrower Interest	3.46%

#### DISTRIBUTION OF PORTFOLIO

	<b>03/31/2011</b>			
	Principal Balance	% of Total	Number of Borrowers*	% of Total
<b>Loan Type</b>				
Stafford - Subsidized	\$380,129	0.1%	127	0.4%
Stafford - Unsubsidized	336,925	0.1%	90	0.3%
PLUS/SLS	95,348	0.0%	23	0.1%
HEAL	0	0.0%	0	0.0%
Consolidation	165,101,445	41.8%	12,596	37.4%
Private	229,381,957	58.0%	20,817	61.9%
TOTAL	\$395,295,803	100.0%	33,653	100.0%
<b>Borrower Status</b>				
School	\$10,278,540	2.6%	811	3.1%
Grace	4,648	0.0%	2	0.0%
Repayment	315,065,278	79.7%	24,231	93.3%
Deferment	47,789,291	12.1%	466	1.8%
Forbearance	22,158,046	5.6%	466	1.8%
TOTAL	\$395,295,803	100.0%	25,976	100.0%
<b>Repayment Categories</b>				
Current	\$303,973,746	96.5%	22,994	94.9%
31 - 60 days delinquent	4,248,854	1.35%	484	2.00%
61 - 90 days delinquent	2,920,654	0.93%	369	1.52%
91 - 120 days delinquent	1,832,187	0.58%	195	0.80%
121 - 180 days delinquent	1,071,060	0.34%	116	0.48%
181 - 270 days delinquent	885,647	0.28%	56	0.23%
271+ days delinquent	133,130	0.04%	17	0.07%
TOTAL	\$315,065,278	100.0%	24,231	100.0%

*\* Borrowers may hold loans in multiple categories*

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CUSIP Listing

<b>Bond</b>	<b>CUSIP</b>	<b>Index</b>
2006 B	462590GH7	Auction Rate
2006A-I	462590GB0	Auction Rate
2006A-II	462590GC8	Auction Rate
2006A-III	462590GD6	Auction Rate
2006A-IV	462590GE4	Auction Rate
2006A-V	462590GF1	Auction Rate
2006A-VI	462590GG9	Auction Rate