

**PHEAA Student Loan Trust 2006-2 FRN
Quarterly Servicing Report**

Distribution Date: 04/27/2020

Reporting Period: 01/01/2020 – 03/31/2020

Pennsylvania Higher Education Assistance Agency – *Issuer*

Pennsylvania Higher Education Assistance Agency – *Servicer*

Manufacturers and Traders Trust Company – *Indenture Trustee*

I. Series 2006-2 Floating Rate Notes - Asset & Liability Summary

A. Pool Balance	12/31/2019	Net Activity	3/31/2020	
1. Student Loan - Principal Balance	\$ 157,626,781.12	\$ (6,262,092.62)	\$ 151,364,688.50	% of Initial Pool Balance 21.69%
2. Interest expected to be Capitalized	\$ 432,973.37	\$ (639.97)	\$ 432,333.40	
3. Collection Account (Includes Payments Clearing Account)	\$ 6,724,586.29	\$ (309,239.57)	\$ 6,415,346.72	
4. Total Pool Balance	\$ 164,784,340.78	\$ (6,571,972.16)	\$ 158,212,368.62	
5. Student Loan - Accrued Borrower Interest Balance	\$ 2,102,076.48	\$ 45,096.94	\$ 2,147,173.42	
6. Accrued Interest Subsidy & Special Allowance	\$ 244,235.69	\$ (106,371.57)	\$ 137,864.12	
7. Weighted Average Coupon Rate	3.761%		3.758%	
8. Weighted Average Remaining to Maturity (in months)	146.65		145.74	
9. Number of Loans	19,495		18,518	
10. Number of Borrowers	11,234		10,635	
11. Weighted Average Age of Borrowers	45.1		45.4	

B. Adjusted Pool Balance	12/31/2019	Change	3/31/2020
1. Capitalized Bond Interest Fund	\$ -	\$ -	\$ -
2. Specified Reserve Fund Balance (if Pool Balance is >\$291,740,000 (40% of Initial Pool Balance))	\$ -	\$ -	\$ -
3 Adjusted Pool Balance (A4 + B1 + B2)	\$ 164,784,340.78	\$ (6,571,972.16)	\$ 158,212,368.62
<i>*Pool Balance is <40% of Initial Pool Balance, no longer include Specified Reserve</i>			

C. Reserve Fund	12/31/2019	Change	3/31/2020
1. Reserve Fund (.25%)	\$ 1,088,285.00	\$ -	\$ 1,088,285.00
2. Reserve Fund Floor	\$ 1,088,285.00	\$ -	\$ 1,088,285.00
3. Current Reserve Fund balance	\$ 1,088,285.00	\$ -	\$ 1,088,285.00

D. Other Fund Balances	12/31/2019	Change	3/31/2020
1. Acquisition Fund	\$ -	\$ -	\$ -
2 Total - Other Fund balances	\$ -	\$ -	\$ -

E. Notes Payable	Final Maturity	CUSIP	Spread	12/31/2019	%	3/31/2020	%
1. 2006-2 Class A-1 LIBOR Notes	10/25/2016	709163GF0	0.01%	\$ -	0.00%	\$ -	0.00%
2. 2006-2 Class A-2 LIBOR Notes	10/25/2020	709163GG8	0.09%	\$ -	0.00%	\$ -	0.00%
3. 2006-2 Class A-3 LIBOR Notes	10/25/2036	709163GH6	0.13%	\$ 141,347,033.68	94.17%	\$ 134,945,963.12	94.17%
4. 2006-2 Class B Notes	10/25/2042	709163GJ2	ARS	8,750,000.00	5.83%	8,350,000.00	5.83%
5. Total Notes Payable				\$ 150,097,033.68	100.00%	\$ 143,295,963.12	100.00%

F. Accelerated Prepayment Test (See page 11 for Parity Report)	12/31/2019	Change	3/31/2020
1. Student Loan - Principal	\$ 157,626,781.12	\$ (6,262,092.62)	\$ 151,364,688.50
2. Student Loan - Accrued Borrower Interest, Interest Subsidy & Special Allowance	\$ 2,346,312.17	\$ (61,274.63)	\$ 2,285,037.54
3. Collection Account balance (including Payments Clearing Account)	\$ 7,832,688.12	\$ (386,672.75)	\$ 7,446,015.37
5. Reserve Fund balance	\$ 1,088,285.00	\$ -	\$ 1,088,285.00
6. Capitalized Bond Interest Fund balance	\$ -	\$ -	\$ -
7. Total Assets	\$ 168,894,066.41	\$ (6,710,040.00)	\$ 162,184,026.41
8. Outstanding Notes	\$ 150,097,033.68	\$ (6,801,070.56)	\$ 143,295,963.12
9. Accrued Interest Payable on Notes	\$ -	\$ -	\$ -
10. Accrued Expenses (Consolidation Rebate, Trustee, Auction Agent/Broker Dealer & Servicing)	\$ -	\$ -	\$ -
11. Total Liabilities	\$ 150,097,033.68	\$ (6,801,070.56)	\$ 143,295,963.12
12. Net Assets	\$ 18,797,032.73	\$ 91,030.56	\$ 18,888,063.29
13. Parity Ratio	1.1252		1.1318

PHEAA - 2006-2 Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

Report Date: 03/31/20

Report Period: 01/01/20 - 03/31/20

II. Series 2006-2 FRN Transactions and Accruals

Beg/End Qtr Balances

A.	Student Loan Cash Principal Activity		157,626,781.12
	1 Borrower Payments	\$ (5,017,008.54)	
	2 Claim Payments	\$ (715,638.16)	
	3 Consolidation Payoffs	\$ (684,445.79)	
	4 Other Cash Payments from Servicer	\$ 1,745.77	
	5 Acquisitions / Sales	\$ -	
	6 Total Principal Cash Activity	\$ (6,415,346.72)	
B.	Student Loan Non-Cash Principal Activity		
	1 Capitalized Interest (10s-13s)	\$ 153,618.64	
	2 Cancellations/Reissues	\$ -	
	3 Amounts due to / (from) Dept of Education for non-cash adjustments (a thru m)	\$ -	
	4 Amounts due to / (from) Guarantor - Ins fees (10v-13v)	\$ -	
	5 Amounts due to / (from) Dept of Education (10f-13f)	\$ -	
	6 Amounts due to / (from) Dept. of Ed. - Orig fees(10u-13u)	\$ -	
	7 Borrower Benefit reductions (10x-13w)	\$ -	
	8 Other Non-Cash Adjustments (Write-ups-Write-offs)	\$ (364.54)	
	9 Total Non-Cash Principal Activity	\$ 153,254.10	
C.	Total Student Loan Principal Activity	\$ (6,262,092.62)	\$ 151,364,688.50
D.	Student Loan Cash Interest Activity		2,346,312.17
	1 Borrower Payments (includes Late Fees)	\$ (1,144,746.02)	
	2 Claim Payments	\$ (28,236.71)	
	3 Consolidation Payoffs	\$ (17,847.04)	
	4 Other Cash Payments from Servicer	\$ -	
	5 Acquisitons / Sales	\$ -	
	6 Subsidy Payments (ISP)	\$ (58,893.23)	
	7 Special Allowance Payments (SAP)	\$ (161,989.21)	
	8 Total Interest Collections	\$ (1,411,712.21)	
E.	Student Loan Non-Cash Interest Activity		
	1 Borrower Accruals (Includes late fees)	\$ 1,415,347.14	
	2 Interest Subsidy Payment Accrual - manual entry	\$ 52,493.78	
	3 Special Allowance Payment Accrual Estimate	\$ 85,370.34	
	4 Prior Qtr Int Subsidy & Special Allowance Accrual Adj	\$ (23,353.25)	
	5 Capitalized Interest	\$ (153,618.64)	
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -	
	7 Amounts due to / (from) Dept of Education (lines 10f&13f)	\$ -	
	8 Other Adjustments	\$ (25,801.79)	
	9 Total Non-Cash Interest Activity	\$ 1,350,437.58	
F.	Total Student Loan Interest Activity	\$ (61,274.63)	\$ 2,285,037.54
G.	Non-Reimbursable Losses During Collection Period	\$ (14,278.46)	
H.	Cumulative Non-Reimbursable Losses to Date	\$ (1,612,745.02)	\$ 153,649,726.04

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Statement to Noteholders

Report Date: 03/31/20 Report Period: 01/01/20 - 03/31/20

III. Series 2006-2 FRN - Collection Account Reconciliation
Cash Receipts & Disbursements for the period

Beginning Cash Balance		\$ 7,832,688.12
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 5,017,008.54
	2 Principal Payments Received - Claim Payments	\$ 715,638.16
	3 Principal Payments Received - Consolidation Payoffs	\$ 684,445.79
	4 Principal Payments Received - Other Payments from Servicer	\$ (1,745.77)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 6,415,346.72
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes late fees)	\$ 1,144,746.02
	2 Interest Payments Received - Claim Payments	\$ 28,236.71
	3 Interest Payments Received - Consolidation Payoffs	\$ 17,847.04
	4 Interest Payments Received - Other Payments from Servicer	\$ -
	5 Interest Payments Received - Interest Subsidy & Special Payments	\$ 220,882.44
	6 Interest Payments Received - Sales	\$ -
	7 Total Interest Collections	\$ 1,411,712.21
C.	Reimbursements (to)/from Servicer for Non-Cash transactions	\$ -
D.	Reimbursements from Guarantor for Insurance Fee Cancellations	\$ -
E.	Reimbursements from Dept of Education SDCL Payments	\$ -
F.	Transfer from Acquisition Fund	\$ -
G.	Transfer from Capitalized Interest Account	\$ -
H.	Transfers from Reserve Fund	\$ -
I.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 21,544.03
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Acquisition Fund Investment Earnings	\$ -
	4 Capitalized Bond Interest Fund Investment Earnings	\$ -
	5 Reserve Fund Investment Earnings	\$ 3,706.66
	6 Total Investment Earnings	\$ 25,250.69
J.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (413,218.04)
	2 Broker Dealer & Auction Agent Fees	\$ (1,452.64)
	3 Servicing Fees	\$ (194,170.46)
	4 Trustee Fees	\$ (9,592.84)
	5 Interest Payments - LIBOR & ARS Notes	\$ (819,477.83)
	6 Principal Payments - LIBOR & ARS Notes	\$ (6,801,070.56)
	7 Funds transferred for Accelerated Prepayments	\$ -
	8 Funds released to Issuer from the Trust	\$ -
	9 Total Previously Remitted Fees	\$ (8,238,982.37)
K.	Total Cash Available at 03/31/20 (Collection Account)	\$ 7,446,015.37
L.	Additional funds available from end of Collection period to Determination Date (09/30/19)	
	1 Student loan principal and interest payments	Not applicable
	2 Interest earnings from 2006-2 Trust accounts	
	3 Interest and Special Allowance received from DOE	
	4 Class B ARS Interest Payment	
	5 Total additional funds available	\$ -
M.	Total Cash Available at 03/31/20 (Collection Account)	\$ 7,446,015.37

PHEAA - 2006-2 Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

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Report Period: 01/01/20 - 03/31/20

IV. Series 2006-2 FRN - Notes Payable Detail

Reset Date		3m LIBOR	
A. LIBOR Rate Reset	01/23/20	1.79413%	

B. LIBOR Rate Interest Calculation	Spread	Interest Rate	Payment Date	# of Days	Start Date	End Date	Interest Payment
2006 2 FRN A-3 LIBOR Notes	0.13%	1.92413%	4/27/2020	91	1/27/2020	4/26/2020	\$ 656,346.54
Total - 2006-2 FRN Interest Payable							\$ 656,346.54

C. Auction Rate Securities Paid During Collection Period	Interest Rate	Payment Date	# of Days	Start Date	End Date	Interest Payment
2006-2 Class B ARS Notes	2.82000%	1/24/2020	28	12/27/2019	1/23/2020	\$ 19,191.67
2006-2 Class B ARS Notes	2.74000%	2/21/2020	28	1/24/2020	2/20/2020	\$ 18,647.22
2006-2 Class B ARS Notes	2.74000%	3/20/2019	28	2/21/2020	3/19/2020	\$ 17,794.78
Total 2006-2 Class B ARS Interest paid						\$ 55,633.67

D. Auction Rate Securities Paid After Collection Period	Interest Rate	Payment Date	# of Days	Start Date	End Date	Interest Payment
2006-2 Class B ARS Notes	2.2730%	4/17/2020	28	3/20/2020	4/17/2020	\$ 14,761.87
Total 2006-2 Class B ARS Interest paid						\$ 14,761.87

E. Auction Agent Fees Paid	Rate	Payment Date	# of Days	Start Date	End Date	Payment
2006-2 Class B ARS Notes	0.01000%	2/25/2020	29	1/27/2020	2/24/2020	\$ 125.00
2006-2 Class B ARS Notes	0.01000%	3/25/2020	29	2/25/2020	3/24/2020	\$ 125.00
2006-2 Class B ARS Notes	0.01000%	4/27/2020	33	3/25/2020	4/26/2020	\$ 125.00
Total 2006-2 Class B Agent Fees paid						\$ 375.00

F. Broker Dealer Fees Paid	ARS outstanding	Rate	Payment Date	# of Days	Start Date	End Date	Payment
2006-2 Class B ARS Notes	8,750,000	0.05000%	2/25/2020	29	1/27/2020	2/24/2020	\$ 352.43
2006-2 Class B ARS Notes	8,350,000	0.05000%	12/26/2019	29	2/25/2020	3/24/2020	\$ 336.32
2006-2 Class B ARS Notes	8,350,000	0.05000%	4/27/2020	33	3/25/2020	4/26/2020	\$ 382.71
Total 2006-2 Class B Broker/Dealer fees paid							\$ 1,071.46

G. Interest Carryover on Notes through Next Interest Payment Date										
Security Description	Beginning			Net Loan Rate	Carryover Rate	# of Days	Start Date	End Date	Interest Carryover	Cumulative
	Interest Carryover	Maximum Rate								Interest Carryover
2006-2 Class B ARS Notes	\$ 281,389.11	3.159%		2.740%	0.419%	28	1/24/2020	2/20/2020	2,851.53	\$ 284,240.64
2006-2 Class B ARS Notes	\$ 284,240.64								(13,616.00)	\$ 270,624.64
2006-2 Class B ARS Notes	\$ 270,624.64	3.139%		2.740%	0.399%	28	2/21/2020	3/19/2020	2,591.28	\$ 273,215.92
2006-2 Class B ARS Notes	\$ 273,215.92	2.273%		2.740%	0.000%	28	3/20/2020	4/16/2020	-	\$ 273,215.92

H. Interest Accrued on Interest Carryover on Notes through Next Interest Payment Date									
Security Description	Beginning			Interest Rate	# of Days	Start Date	End Date	Interest Accrued on Carryover	Cumulative
	Interest Carryover	Interest Accrued on Carryover							Interest Accrued on Carryover
2006-2 Class B ARS Notes	\$ 13,246.25	\$ 281,389.11		1.659%	28	1/24/2020	2/20/2020	363.09	\$ 13,609.34
2006-2 Class B ARS Notes	\$ 13,609.34	\$ 270,624.64		1.639%	28	2/21/2020	3/19/2020	344.99	\$ 13,954.33
	\$ 13,954.33	\$ 273,215.92		0.773%	28	3/20/2020	4/16/2020	164.26	\$ 14,118.59

V. Principal Distributions and Reserve Fund Reconciliation

A.	Distribution Amounts thru 04/27/20	Combined	2006-2 Class A-1	2006-2 Class A-2	2006-2 Class A-3	2006-2 Class B
1	Quarterly Interest Due	\$ 726,742.08	\$ -	\$ -	\$ 656,346.54	\$ 70,395.54
2	Quarterly Interest Paid	\$ 726,742.08	\$ -	\$ -	\$ 656,346.54	\$ 70,395.54
3	Interest Shortfall	\$ -	\$ -	\$ -	\$ -	\$ -
4	Interest Carryover Due	\$ -	\$ -	\$ -	\$ -	\$ -
5	Interest Carryover Paid	\$ -	\$ -	\$ -	\$ -	\$ -
6	Interest Carryover	\$ -	\$ -	\$ -	\$ -	\$ -
7	a) Prior period amount reserved for Class B Noteholders	\$ 33,035.55	\$ -	\$ -	\$ -	\$ 33,035.55
	b) Quarterly Principal Allocated	\$ 7,963,954.57	\$ -	\$ -	\$ 6,188,826.18	\$ 1,775,128.39
	c) Quarterly Principal Paid	\$ 6,538,826.18	\$ -	\$ -	\$ 6,188,826.18	\$ 350,000.00
	d) Reserved for next Distribution Date	\$ 29,149.19	\$ -	\$ -	\$ -	\$ 29,149.19
	e) Shortfall	\$ (1,425,128.39)	\$ -	\$ -	\$ -	\$ (1,425,128.39)
8	Total Distribution Amount	\$ 7,265,568.26	\$ -	\$ -	\$ 6,845,172.72	\$ 420,395.54

B.	Principal Distribution Amount Reconciliation	Current Quarter Available Distribution	Class A-2 Note Principal Shortfall	Class A-3 Note Principal Shortfall	Class B Note Principal Shortfall
1	Adjusted Pool Balance as of 12/31/19	\$ 164,784,340.78			
2	less: Current Adjusted Pool Balance (03/31/20)	\$ 158,212,368.62			
3	Principal Distribution Amount (B1 - B2)	\$ 6,571,972.16			
4	Plus: Amounts transferred from Acquisition Fund during Initial Period	\$ -			
5	Plus: Principal Shortfall from Previous Collection Period	\$ 1,391,982.41			\$ 1,391,982.41
6	Total Principal Distribution Amount (B3 + B4)	\$ 7,963,954.57	\$ 6,538,826.18	\$ -	\$ (1,425,128.39)

C.	Reserve Fund Reconciliation	
1	Beginning Period Balance (01/01/20)	\$ 1,088,285.00
2	Deposits to Reserve Fund	
3	Interest Earned	
4	Transfer of Interest Earned to the Collection Account	\$ 3,706.66
5	Transfer of Excess Reserve to the Collection Account	\$ (3,706.66)
6	Total Reserve Fund Balance Available at 03/31/20	\$ 1,088,285.00
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -
8	Total Adjusted Reserve Fund Balance Available (03/31/20)	\$ 1,088,285.00
9	Specified Reserve Fund Balance (greater of .25% of Pool Balance or \$1,088,285)	\$ 1,088,285.00
10	Excess Reserve - Transfer to/ (from) Collection Account	\$ -

D.	LIBOR & Auction Rate Note Balances	1/27/2020	Paydown Factors	4/27/2020
1	2006-2 FRN A-1 LIBOR Notes	\$ -	\$ -	\$ -
	2006-2 A-1 Pool Factor	-	-	-
	2006-2 FRN A-2 LIBOR Notes	\$ -	\$ -	\$ -
	2006-2 A-2 Pool Factor	-	-	-
	2006-2 FRN A-3 LIBOR Notes	\$ 134,945,963.12	\$ 6,188,826.18	\$ 128,757,136.94
	2006-2 A-3 Pool Factor	0.4498424	0.0206305	0.4292119
	2006-2 B ARS	\$ 8,350,000.00	\$ 350,000.00	\$ 8,000,000.00
	2006-2 B Pool Factor	0.3711111	0.2750589	0.3555556
	Total Notes Outstanding	\$ 143,295,963.12	\$ 6,538,826.18	\$ 136,757,136.94
	Total Note Pool Factor	\$ 0.1910613	\$ 0.0087184	\$ 0.1823428

PHEAA - 2006-2 Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

Report Date: 03/31/20 Report Period: 01/01/20 - 03/31/20

VI. Series 2006-2 FRN - Priority of Distributions (Issuer Order)

4/27/2020

		Available Funds Balance
	Section 8.11	
	Total Available Funds (Section III - J)	\$ 7,446,015.37
	Transfer from Reserve Account	\$ - \$ 7,446,015.37
	Payments for Trustee Fees (Requisition issued)	\$ 9,034.67 \$ 7,436,980.70
	Payments to the Dept of Education (Requisition issued)	\$ 134,320.09 \$ 7,302,660.61
	Payments to the Auction Agent for Broker Dealer & Auction Agent Fees (Requisition issued)	\$ 507.71 \$ 7,302,152.90
(a)	to the Servicer; the Primary Servicing Fee (Requisition issued)	\$ 63,069.12 \$ 7,239,083.78
(b)	[Reserved]	\$ - \$ 7,239,083.78
(c)	Interest payments to Class A Noteholders	
	2006-2 Class A-1 Noteholders interest payment	\$ -
	2006-2 Class A-2 Noteholders interest payment	\$ -
	2006-2 Class A-3 Noteholders interest payment	\$ 656,346.54
	Total interest payments to Class A Noteholders and Counterparties	\$ 656,346.54 \$ 6,582,737.24
(d)	Interest payments to Class B Noteholders	
	2006-2 Class B Noteholders interest payment	\$ 14,761.87
	Total interest payments to Class B Noteholders and Counterparties	\$ 14,761.87 \$ 6,567,975.37
(e)	Class A Noteholders Principal Distribution Amount, in order	
	sequentially to Class A-1 Noteholders until paid in full	\$ - \$ 6,567,975.37
	sequentially to Class A-2 Noteholders until paid in full	\$ - \$ 6,567,975.37
	sequentially to Class A-3 Noteholders until paid in full	\$ 6,188,826.18 \$ 379,149.19
(f)	(i.) on and after the Stepdown Date (1/2013 or 1st date in which no Class A Notes are outstanding) & providing no Trigger Event is in effect on such Distribution Date, Class B Noteholders' Principal Distribution Amount to be paid on May 15, 2020	\$ 379,149.19
		\$ 350,000.00 \$ 29,149.19
	(ii.) Reserved for Class B Noteholders' Principal Distribution on next Distribution date.	\$ 29,149.19 \$ -
(g)	amounts due to the Trustee under Section 6.7 for extraordinary services;	\$ - \$ -
(h)	Specified Reserve Account Balance;	\$ - \$ -
(i)	to the Servicer, the aggregate unpaid amount for the Carryover Servicing Fee, if any; and	\$ - \$ -
(j)	to the Class B Noteholders, carry-over interest amount	\$ - \$ -
(k)	to the Issuer, any remaining amounts after application of the preceding clauses. Notwithstanding the foregoing:	\$ - \$ -
	Section 8.11 (x)(i) is in effect;	
	additional amounts to Class A-1 Notes, until paid in full and reduced to zero	\$ - \$ -
	additional amounts to Class A-2 Notes, until paid in full and reduced to zero	
	additional amounts to Class A-3 Notes, until paid in full and reduced to zero	
	additional amounts to Class B Notes, until paid in full and reduced to zero	

VII. Series 2006-2 Portfolio Characteristics

		Number of Loans		Ending Principal Balance		% of Balance*		Wgt. Avg. Coupon		Wgt. Avg Repayment	
				\$	\$	%	%	%	%	# months	# months
		12/31/2019	3/31/2020	12/31/2019	3/31/2020	12/31/2019	3/31/2020	12/31/2019	3/31/2020	12/31/2019	3/31/2020
A	Borrower Status Distribution:										
	Interim										
	In-School	-	-	-	-	-	-	-	-	-	-
	Grace	-	-	-	-	-	-	-	-	-	-
	Repayment										
	Current	17,319	16,379	136,170,776	129,482,883	86.44%	85.56%	3.716%	3.721%	144	144
	31-60 Days Delinquent	415	344	3,390,344	3,199,693	2.15%	2.11%	4.217%	4.241%	140	147
	61-90 Days Delinquent	218	122	2,142,258	1,289,680	1.36%	0.85%	4.258%	4.495%	143	167
	91-120 Days Delinquent	84	93	1,004,551	652,041	0.64%	0.43%	4.768%	4.031%	151	112
	121-180 Days Delinquent	105	131	1,188,320	1,576,871	0.75%	1.04%	4.400%	4.778%	157	154
	181-270 Days Delinquent	109	80	1,107,665	876,570	0.70%	0.58%	4.630%	4.401%	151	143
> 271 Days Delinquent	35	56	547,473	550,566	0.35%	0.36%	6.386%	4.618%	280	161	
Total Repayment	18,285	17,205	145,551,387	137,628,302	92.39%	90.93%	3.774%	3.774%	145	144	
Forbearance	584	677	6,099,926	7,646,124	3.87%	5.05%	4.117%	4.106%	153	159	
Deferment	626	636	5,975,469	6,090,262	3.79%	4.02%	4.227%	4.104%	176	173	
B	Total Portfolio	19,495	18,518	157,626,781	151,364,689	100%	100%	3.761%	3.758%	145	144

Note: Delinquent means more than 30 days past due

*Percentages may not sum to 100% due to rounding

VIII. Series 2006-2 Portfolio Characteristics and Weighted Average Payments

	Number of Loans		Ending Principal Balance		% of Balance*		Wgt. Avg. Coupon		Wgt. Avg Repayment Months	
	#	#	\$	\$	%	%	%	%	# months	# months
	12/31/2019	3/31/2020	12/31/2019	3/31/2020	12/31/2019	3/31/2020	12/31/2019	3/31/2020	12/31/2019	3/31/2020
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	9,782	9,290	72,649,857	69,604,057	46.09%	45.98%	3.734%	3.734%	136	135
2. Unsubsidized Consolidation Loans	9,713	9,228	84,976,924	81,760,632	53.91%	54.02%	3.785%	3.779%	153	152
Total - Loan Type	19,495	18,518	157,626,781	151,364,689	100%	100%	3.761%	3.758%	145	144
2 Program Type										
1. Graduate	37	35	498,480	488,461	0.32%	0.32%	3.676%	3.69%	164	158
2. Undergraduate	18,114	17,217	150,543,012	144,554,911	95.51%	95.50%	3.738%	3.73%	150	150
3. Proprietary	1,344	1,266	6,585,289	6,321,317	4.18%	4.18%	4.310%	4.32%	122	122
Total - Program Type	19,495	18,518	157,626,781	151,364,689	100%	100%	3.761%	3.758%	145	144
3 School Type										
1. 4 Year Private	5,705	5,470	55,110,299	53,162,427	34.96%	35.12%	3.710%	3.711%	152	151
2. 4 Year Public	11,403	10,811	89,550,460	85,741,341	56.81%	56.65%	3.721%	3.713%	143	142
3. 2 Year Private	309	288	2,006,216	1,924,541	1.27%	1.27%	4.278%	4.281%	130	131
4. 2 Year Public	707	658	4,175,971	4,024,328	2.65%	2.66%	4.215%	4.230%	130	132
5. Prop/Voc/Tech	1,337	1,259	6,521,831	6,258,258	4.14%	4.13%	4.314%	4.322%	124	124
6. Unknown	34	32	262,004	253,794	0.18%	0.18%	3.502%	3.501%	150	149
Total - School Type	19,495	18,518	157,626,781	151,364,689	100%	100%	3.761%	3.758%	145	144

*Percentages may not sum to 100% due to rounding

B. Weighted Average Payments Made		
	W.A. Time until repayment (months)	
	12/31/2019	3/31/2020
1. Deferment	18	17
2. Forbearance	3	3
W.A. Time in Repayment (months)		
3. Repayment	170	173
4. Total Portfolio Weighted Average	156	156

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IX. Series 2006-2 FFELP Portfolio Indices

				Ending Principal	
				Balance	% of Total
				3/31/2020	3/31/2020
A	Consolidation				
	<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>		
	SG	T-bill + 3.10No Negative SAP	Variable	92,251.13	0.06%
	SL	T-bill + 3.10No Negative SAP	Fixed	166,632.58	0.11%
	CC	3mCP + 2.64No Negative SAP	Fixed	95,996,783.87	63.44%
	CG	3mCP + 2.64Negative SAP	Fixed	55,064,022.90	36.39%
Total - Consolidation				151,319,690	100.00%
Credit balances and loans not billed for SAP				44,999	
Total - Ending Balance at 03/31/20				151,364,689	100.00%

X. Payment History and CPRs

Quarter End Date	Actual Ending Principal Balance	Annualized Current Quarter CPR*	Cumulative CPR
3/31/2020	\$ 151,364,688.50	3.616%	3.143%
12/31/2019	\$ 157,626,781.12	4.332%	3.155%
9/30/2019	\$ 164,162,934.05	3.640%	3.164%
6/30/2019	\$ 170,874,158.59	3.513%	3.177%
3/31/2019	\$ 177,646,484.73	3.807%	3.190%
12/31/2018	\$ 185,246,838.99	4.602%	3.202%
9/30/2018	\$ 192,756,609.79	3.701%	3.210%
6/30/2018	\$ 200,640,795.17	4.179%	3.222%
6/30/2017	\$ 234,130,857.22	5.929%	3.264%
6/30/2016	\$ 274,595,239.56	4.049%	3.270%
6/30/2015	\$ 316,929,728.88	4.620%	3.271%
6/30/2014	\$ 361,820,954.80	4.704%	3.255%
6/30/2013	\$ 406,225,047.78	3.644%	3.303%
6/30/2012	\$ 456,638,116.68	2.733%	3.248%
6/30/2011	\$ 506,901,054.22	3.203%	3.217%
6/30/2010	\$ 552,023,018.10	2.596%	3.355%
6/30/2009	\$ 592,755,638.24	1.923%	3.748%
6/30/2008	\$ 630,201,181.85	1.672%	4.844%
6/30/2007	\$ 683,805,584.21	9.823%	5.820%
3/31/2007	\$ 707,717,654.55	3.964%	3.279%
12/31/2006	\$ 721,272,129.24	1.970%	1.970%

* - 'Annualized Current Quarter CPR' is based on the current collection period's ending principal balance calculated against the expected principal balance assuming no prepayments. Prepayments are limited to claim payments and consolidation payoffs for this period.

B. Cumulative Default Rate

1. Current Period Defaults	
a. Claim payments from Guarantor*	\$ 743,874.87
b. 1-3% write offs	14,146.14
c. Claims filed pending payment	<u>40,070.15</u>
d. Total Current Period Defaults	\$ 798,091.16
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 84,143,213.73
b. 1-3% write offs.	1,481,156.13
c. Claims filed pending payment	<u>40,070.15</u>
d. Total Cumulative Defaults	\$ 85,664,440.01
3. Cumulative Default (% of original pool balance)	11.75%
4. Cumulative Default (% of cumulative Entered Repayment Balance)	11.76%
5. Cumulative Recoveries	\$ 84,143,213.73
6. Cumulative Recovery Rate (2a/2d)	98.22%
7. Cumulative Net Loss Rate (2b/2d)	1.73%
8. Cumulative Net Loss Rate (2b/2d)	
a. Current period repurchases	\$ -
b. Cumulative repurchases	\$ 117,101.36

*Claim payments include principal & interest payments

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XI. Balance Sheet

<u>ASSETS</u>	<u>3/31/2020</u>
Cash	\$ 119,538
Assets Held by Trustee	
Investments	8,414,762
Accrued Interest Receivable	2,289,286
Student Loans Receivable, Net	151,364,689
Prepaid and Deferred Expenses	<u>-</u>
Total Assets	<u>\$ 162,188,275</u>
 <u>LIABILITIES AND NET ASSETS</u>	
Senior Bonds Payable, Net	\$ 134,945,963
Sub Bonds Payable, Net	8,350,000
Senior Bonds Accrued Interest Payable	468,819
Sub Bonds Accrued Interest Payable	351,824
Other Accounts Payable & Accrued Expenses	<u>206,424</u>
Total Liabilities	<u>\$ 144,323,030</u>
Net Assets	<u>17,865,245</u>
Total Liabilities and Net Assets	<u>\$ 162,188,275</u>
 Parity : Senior	
Overall	1.196
	1.124

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XII. Historical Note Payable Characteristics

Distribution	Date	Total Debt	% of Orig Debt	% of Orig Debt at 100% CLR*	% of Orig Class A-1		% of Orig Class A-2		% of Orig Class A-3		% of Orig Class B	
					Class A-1 Debt	Debt	Class A-2 Debt	Debt	Class A-3 Debt	Debt	Class B Debt	Debt
	11/17/2006	\$ 750,000,000	100.0%		\$ 269,125,000	100.0%	\$ 158,390,000	100.0%	\$ 299,985,000	100.0%	\$ 22,500,000	100.0%
	1/25/2007	\$ 748,280,947	99.8%		\$ 267,405,947	99.4%	\$ 158,390,000	100.0%	\$ 299,985,000	100.0%	\$ 22,500,000	100.0%
	4/26/2007	\$ 736,288,111	98.2%	98%	\$ 255,413,111	94.9%	\$ 158,390,000	100.0%	\$ 299,985,000	100.0%	\$ 22,500,000	100.0%
	7/25/2007	\$ 709,619,006	94.6%		\$ 228,744,006	85.0%	\$ 158,390,000	100.0%	\$ 299,985,000	100.0%	\$ 22,500,000	100.0%
	10/25/2007	\$ 683,229,214	91.1%		\$ 202,354,214	75.2%	\$ 158,390,000	100.0%	\$ 299,985,000	100.0%	\$ 22,500,000	100.0%
	7/25/2014	\$ 354,602,186	47.3%		\$ -	0.0%	\$ 36,167,186	22.8%	\$ 299,985,000	100.0%	\$ 18,450,000	82.0%
	10/27/2014	\$ 342,878,152	45.7%		\$ -	0.0%	\$ 25,093,152	15.8%	\$ 299,985,000	100.0%	\$ 17,800,000	79.1%
	1/26/2015	\$ 331,068,575	44.1%		\$ -	0.0%	\$ 13,883,575	8.8%	\$ 299,985,000	100.0%	\$ 17,200,000	76.4%
	4/27/2015	\$ 319,721,483	42.6%	37%	\$ -	0.0%	\$ 3,136,483	2.0%	\$ 299,985,000	100.0%	\$ 16,600,000	73.8%
	7/27/2015	\$ 316,035,000	42.1%		\$ -	0.0%	\$ -	0.0%	\$ 292,411,249	97.5%	\$ 16,050,000	71.3%
	10/26/2015	\$ 297,266,973	39.6%		\$ -	0.0%	\$ -	0.0%	\$ 281,816,973	93.9%	\$ 15,450,000	68.7%
	1/25/2016	\$ 286,410,832	38.2%		\$ -	0.0%	\$ -	0.0%	\$ 271,510,832	90.5%	\$ 14,900,000	66.2%
	4/25/2016	\$ 275,602,814	36.7%	31%	\$ -	0.0%	\$ -	0.0%	\$ 261,252,814	87.1%	\$ 14,350,000	63.8%
	7/25/2016	\$ 265,171,196	35.4%		\$ -	0.0%	\$ -	0.0%	\$ 251,371,213	83.8%	\$ 13,800,000	61.3%
	10/25/2016	\$ 254,300,440	33.9%		\$ -	0.0%	\$ -	0.0%	\$ 241,100,440	80.4%	\$ 13,200,000	58.7%
	1/25/2017	\$ 244,373,133	32.6%		\$ -	0.0%	\$ -	0.0%	\$ 231,673,133	77.2%	\$ 12,700,000	56.4%
	4/25/2017	\$ 233,288,086	31.1%	25%	\$ -	0.0%	\$ -	0.0%	\$ 220,988,086	73.7%	\$ 12,300,000	54.7%
	7/25/2017	\$ 222,740,461	29.7%		\$ -	0.0%	\$ -	0.0%	\$ 210,890,461	70.3%	\$ 11,850,000	52.7%
	10/25/2017	\$ 214,007,892	28.5%		\$ -	0.0%	\$ -	0.0%	\$ 202,157,892	67.4%	\$ 11,850,000	52.7%
	1/25/2018	\$ 205,204,655	27.4%		\$ -	0.0%	\$ -	0.0%	\$ 193,354,655	64.5%	\$ 11,850,000	52.7%
	4/25/2018	\$ 196,418,819	26.2%	21%	\$ -	0.0%	\$ -	0.0%	\$ 185,318,819	61.8%	\$ 11,110,000	49.4%
	7/25/2018	\$ 188,186,077	25.1%		\$ -	0.0%	\$ -	0.0%	\$ 177,186,077	59.1%	\$ 11,000,000	48.9%
	10/25/2018	\$ 179,975,771	24.0%		\$ -	0.0%	\$ -	0.0%	\$ 169,475,771	56.5%	\$ 10,500,000	46.7%
	1/25/2019	\$ 172,163,963	23.0%		\$ -	0.0%	\$ -	0.0%	\$ 162,063,963	54.0%	\$ 10,100,000	44.9%
	4/25/2019	\$ 164,309,258	21.9%	17%	\$ -	0.0%	\$ -	0.0%	\$ 154,909,258	51.6%	\$ 9,400,000	41.8%
	7/25/2019	\$ 157,259,971	21.0%		\$ -	0.0%	\$ -	0.0%	\$ 147,859,971	49.3%	\$ 9,400,000	41.8%
	10/25/2019	\$ 150,097,034	20.0%		\$ -	0.0%	\$ -	0.0%	\$ 141,347,034	47.1%	\$ 8,750,000	38.9%
	1/27/2020	\$ 143,295,963	19.1%		\$ -	0.0%	\$ -	0.0%	\$ 134,945,963	45.0%	\$ 8,350,000	37.1%
	4/27/2020	\$ 136,757,137	18.2%	14%	\$ -	0.0%	\$ -	0.0%	\$ 128,757,137	42.9%	\$ 8,000,000	35.6%

*0% to 8% CPR ramp over 10 years, with an 8% CPR continuing after that point

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XIII. Historical Loan Portfolio Characteristics

EOM	O/S Pool Balance	% of Orig Pool Bal	% of Pool on Deferment	% of Pool on Forbearance	Total Wgt Avg Mths on Frb	Wgt Avg Mths on Discretionary Frb	Wgt Avg Mths on Mandatory Frb	# of Bwrs on PFH	PFH Prin Bal	% of Pool on PFH	PFH Pmt %*	% of PFH Pool w/ \$0 Pmt	Wtg Avg Mths on PFH
3/31/2012	\$ 489,422,209	67.1%	9.6%	9.0%									
6/30/2012	\$ 471,990,106	64.7%	8.8%	8.2%	27.4	19.6	7.9	207	\$ 7,473,376	1.6%	23.7%	38.3%	14.1
9/30/2012	\$ 455,127,904	62.4%	8.4%	8.2%									
12/31/2012	\$ 444,255,845	60.9%	7.8%	8.8%									
3/31/2013	\$ 433,024,704	59.4%	8.1%	8.0%									
6/30/2013	\$ 420,971,280	57.7%	7.7%	8.1%	31.3	22.1	9.2	283	\$ 9,633,400	2.3%	21.3%	40.5%	17.5
9/30/2013	\$ 409,710,749	56.2%	7.6%	7.7%									
12/31/2013	\$ 398,242,360	54.6%	6.9%	8.4%									
3/31/2014	\$ 387,888,526	53.2%	6.8%	7.8%									
6/30/2014	\$ 376,385,358	51.6%	6.5%	7.2%	33.2	23.3	9.9	394	\$ 12,654,001	3.4%	25.9%	41.6%	19.9
9/30/2014	\$ 364,703,888	50.0%	6.5%	7.4%									
12/31/2014	\$ 352,880,686	48.4%	6.3%	6.9%									
3/31/2015	\$ 341,544,092	46.8%	6.2%	6.6%									
6/30/2015	\$ 330,202,073	45.3%	5.6%	6.2%	36.5	24.0	12.5	549	\$ 16,242,449	4.9%	22.9%	48.2%	21.5
9/30/2015	\$ 319,072,176	43.8%	5.4%	6.2%	37.4	24.8	12.7	595	\$ 16,743,258	5.2%	20.3%	56.5%	22.6
12/31/2015	\$ 307,458,267	42.2%	5.2%	6.2%	37.7	25.1	12.6	596	\$ 17,347,461	5.6%	19.6%	61.1%	23.9
3/31/2016	\$ 297,380,026	40.8%	5.3%	6.1%	38.4	24.7	13.7	611	\$ 17,459,022	5.9%	18.8%	65.2%	25.3
6/30/2016	\$ 285,855,281	39.2%	5.0%	5.6%	38.7	25.2	13.5	650	\$ 18,508,597	6.5%	18.5%	62.7%	25.0
9/30/2016	\$ 275,967,364	37.8%	4.6%	5.4%	39.8	26.0	13.8	660	\$ 18,066,889	6.5%	18.2%	66.6%	27.2
12/31/2016	\$ 265,648,126	36.4%	4.3%	5.5%	39.3	26.0	13.3	673	\$ 18,609,569	7.0%	19.0%	67.0%	28.5
3/31/2017	\$ 255,993,774	35.1%	4.4%	4.8%	40.5	26.5	14.0	709	\$ 19,857,627	7.8%	18.5%	68.3%	29.6
6/30/2017	\$ 245,334,401	33.6%	4.3%	4.5%	40.6	25.7	14.9	681	\$ 18,681,331	7.6%	18.5%	69.7%	31.5
9/30/2017	\$ 235,162,000	32.2%	4.4%	4.3%	41.8	25.3	16.5	696	\$ 18,978,034	8.1%	18.3%	71.1%	33.0
12/31/2017	\$ 226,731,923	31.1%	3.8%	4.5%	42.3	26.4	15.9	708	\$ 18,995,064	8.4%	19.0%	70.0%	33.8
3/31/2018	\$ 218,266,082	29.9%	4.3%	4.5%	42.5	27.3	15.3	721	\$ 19,000,614	8.7%	19.7%	70.2%	35.7
6/30/2018	\$ 209,646,323	28.7%	4.2%	4.9%	46.9	28.3	18.6	727	\$ 19,134,994	9.1%	19.1%	70.6%	37.7
9/30/2018	\$ 201,456,938	27.6%	4.3%	4.7%	46.6	28.8	17.8	741	\$ 19,227,695	9.5%	19.0%	71.7%	38.9
12/31/2018	\$ 193,586,270	26.5%	3.5%	4.9%	47.0	28.2	18.8	726	\$ 18,685,090	9.7%	19.8%	71.6%	40.4
3/31/2019	\$ 185,985,394	25.5%	3.6%	4.8%	48.0	29.5	18.4	745	\$ 18,965,248	10.2%	19.4%	72.0%	42.5
6/30/2019	\$ 178,343,540	24.5%	3.7%	4.2%	49.7	29.1	20.6	746	\$ 19,104,730	10.7%	18.5%	73.8%	43.7
9/30/2019	\$ 171,581,697	23.5%	3.6%	4.6%	51.6	30.2	21.4	749	\$ 19,110,538	11.1%	18.1%	74.9%	45.8
12/31/2019	\$ 164,784,341	22.6%	3.6%	3.7%	47.2	27.2	20.1	754	\$ 19,309,740	11.7%	18.0%	75.2%	47.0
3/31/2020	\$ 158,212,369	21.7%	3.8%	4.8%	44.1	26.9	17.3	735	\$ 19,006,995	12.0%	18.5%	74.8%	48.8

PFH - Partial Financial Hardship Repayment Plan (part of Income Based Repayment Plan "IBR") - Monthly payment may be as low as \$0.00. Eligible for loan forgiveness after 25 yrs and 300 payments.

* PFH Pmt % - Payment as a percentage of repayment plan prior to entering PFH (active or inactive repayment plan prior to entering PFH)

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XIV. Additional Forbearance Detail

EOM	Status at End of Reporting Period	Total Wgt	Wgt Avg Mths		Total Wgt Avg	Wgt Avg Mths on	Wgt Avg Mths on
		Avg Mths on Frb	Wgt Avg Mths on Discretionary Frb	on Mandatory Frb	Mths on Frb in 2006-2 Trust	Discretionary Frb in 2006-2 Trust	Mandatory Frb in 2006-2 Trust
12/31/2015	Discretionary Frb	32.3	23.3	9.0	30.8	22.1	8.7
	Mandatory Frb	46.9	28.2	18.8	43.4	24.8	18.6
	Total	37.7	25.1	12.6	35.4	23.1	12.3
3/31/2016	Discretionary Frb	32.5	22.5	10.0	31.1	21.4	9.7
	Mandatory Frb	49.2	28.7	20.5	46.2	25.8	20.4
	Total	38.4	24.7	13.7	36.4	22.9	13.5
6/30/2016	Discretionary Frb	32.5	22.7	9.7	30.9	21.5	9.4
	Mandatory Frb	49.4	29.6	19.9	44.8	25.1	19.7
	Total	38.7	25.2	13.5	36.0	22.8	13.2
9/30/2016	Discretionary Frb	34.0	24.0	10.0	32.7	23.0	9.7
	Mandatory Frb	50.0	29.6	20.5	44.5	24.4	20.1
	Total	39.8	26.0	13.8	37.0	23.5	13.4
12/31/2016	Discretionary Frb	32.8	23.1	9.6	31.7	22.3	9.5
	Mandatory Frb	50.0	30.6	19.3	45.3	26.3	19.0
	Total	39.3	26.0	13.3	36.9	23.8	13.1
3/31/2017	Discretionary Frb	32.7	23.2	9.4	31.5	22.3	9.2
	Mandatory Frb	49.6	30.3	19.3	47.5	28.3	19.1
	Total	40.5	26.5	14.0	38.9	25.1	13.8
6/30/2017	Discretionary Frb	30.7	21.0	9.7	29.5	20.2	9.3
	Mandatory Frb	52.2	31.2	21.0	49.8	29.1	20.8
	Total	40.6	25.7	14.9	38.8	24.3	14.6
9/30/2017	Discretionary Frb	32.2	20.2	12.1	31.2	19.5	11.7
	Mandatory Frb	54.3	32.1	22.2	52.2	30.4	21.8
	Total	41.8	25.3	16.5	40.3	24.2	16.1
12/31/2017	Discretionary Frb	31.3	21.0	10.4	30.0	20.0	10.0
	Mandatory Frb	57.2	33.8	23.4	54.7	31.6	23.2
	Total	42.3	26.4	15.9	40.5	24.9	15.6
3/31/2018	Discretionary Frb	31.5	21.0	10.5	30.5	20.3	10.3
	Mandatory Frb	55.2	34.5	20.8	51.9	31.6	20.4
	Total	42.5	27.3	15.3	40.4	25.6	15.0
6/30/2018	Discretionary Frb	32.7	20.9	11.8	31.9	20.5	11.4
	Mandatory Frb	56.2	33.1	23.0	52.6	30.4	22.1
	Total	46.9	28.3	18.6	44.4	26.5	17.9
9/30/2018	Discretionary Frb	30.3	20.3	10.0	29.4	19.8	9.6
	Mandatory Frb	56.1	33.8	22.4	51.7	29.6	22.1
	Total	46.6	28.8	17.8	43.5	26.0	17.5
12/31/2018	Discretionary Frb	31.7	20.8	10.9	30.9	20.2	10.6
	Mandatory Frb	57.9	33.5	24.4	54.0	29.9	24.1
	Total	47.0	28.2	18.8	44.4	25.9	18.5
3/31/2019	Discretionary Frb	34.4	22.7	11.7	33.4	22.0	11.4
	Mandatory Frb	56.8	33.9	22.8	53.8	31.1	22.7
	Total	48.0	29.5	18.4	45.8	27.5	18.3
6/30/2019	Discretionary Frb	33.1	22.3	10.9	32.4	21.9	10.6
	Mandatory Frb	61.0	33.7	27.3	58.1	31.2	26.9
	Total	49.7	29.1	20.6	47.7	27.4	20.3
9/30/2019	Discretionary Frb	34.4	22.7	11.7	33.1	21.7	11.5
	Mandatory Frb	62.3	34.8	27.5	58.9	31.7	27.2
	Total	51.6	30.2	21.4	49.0	27.9	21.2
12/31/2019	Discretionary Frb	34.6	22.2	12.4	33.6	21.7	12.0
	Mandatory Frb	57.6	31.3	26.4	54.6	28.5	26.1
	Total	47.2	27.2	20.1	45.1	25.4	19.7
3/31/2020	Discretionary Frb	31.1	21.5	9.7	30.0	30.8	9.2
	Mandatory Frb	51.3	29.8	21.5	47.7	26.6	21.1
	Total	44.1	26.9	17.3	41.4	24.5	16.9