

**PHEAA Student Loan Trust 2006A FRN**  
**Quarterly Servicing Report**

**Distribution Date: 01/27/2020**

**Reporting Period: 10/01/2019 – 12/31/2019**

Pennsylvania Higher Education Assistance Agency – *Issuer*

Pennsylvania Higher Education Assistance Agency – *Servicer*

Manufacturers and Traders Trust Company – *Indenture Trustee*

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

| A. Pool Balance  |            | 9/30/2019                |                          | 12/31/2019               |                | % of Initial Pool Balance |                |   |
|--|------------|--------------------------|--------------------------|--------------------------|----------------|---------------------------|----------------|---|
| 1. Student Loan - Principal Balance  |            | \$ 111,705,122.11        | \$ (3,985,903.83)        | \$ 107,719,218.28        |                |                           | 23.06%         |   |
| 2. Interest expected to be Capitalized   |            | \$ 190,917.71            | \$ (27,211.05)           | \$ 163,706.66            |                |                           |                |   |
| 3. Collection Account  |            | \$ 4,188,842.27          | \$ (58,935.59)           | \$ 4,129,906.68          |                |                           |                |   |
| <b>4. Total Pool Balance</b>   |            | <b>\$ 116,084,882.09</b> | <b>\$ (4,072,050.47)</b> | <b>\$ 112,012,831.62</b> |                |                           |                |   |
| 5. Student Loan - Accrued Borrower Interest Balance  |            | \$ 1,029,581.07          | \$ (10,765.15)           | \$ 1,018,815.92          |                |                           |                |   |
| 6. Accrued Interest Subsidy & Special Allowance  |            | \$ 333,687.68            | \$ (73,418.66)           | \$ 260,269.02            |                |                           |                |   |
| 7. Weighted Average Coupon Rate  |            | 3.33%                    |                          | 3.33%                    |                |                           |                |   |
| 8. Weighted Average Remaining to Maturity (in months)  |            | 154.25                   |                          | 153.11                   |                |                           |                |   |
| 9. Number of Loans   |            | 12,633                   |                          | 12,005                   |                |                           |                |   |
| 10. Number of Borrowers  |            | 7,314                    |                          | 6,931                    |                |                           |                |   |
| 11. Weighted Average Age of Borrowers  |            | 45.4                     |                          | 45.7                     |                |                           |                |   |
| B. Adjusted Pool Balance   |            | 9/30/2019                |                          | Change                   |                | 12/31/2019                |                |   |
| 1. Capitalized Bond Interest Fund  |            | \$ -                     | \$ -                     | \$ -                     |                |                           |                |   |
| 2. Specified Reserve Fund Balance (if Pool Balance is >\$194,263,000(40% of Initial Pool Balance)) |            | \$ -                     | \$ -                     | \$ -                     |                |                           |                |   |
| <b>3 Adjusted Pool Balance (A4 + B1 + B2)</b>  |            | <b>\$ 116,084,882.09</b> | <b>\$ (4,072,050.47)</b> | <b>\$ 112,012,831.62</b> |                |                           |                |   |
| <b>*Pool Balance is &lt;40% of Initial Pool Balance, no longer include Specified Reserve</b>       |            |                          |                          |                          |                |                           |                |   |
| C. Reserve Fund  |            | 9/30/2019                |                          | Change                   |                | 12/31/2019                |                |   |
| 1. Reserve Fund (0.25%)  |            | \$ 729,541.00            | \$ -                     | \$ 729,541.00            |                |                           |                |   |
| 2. Reserve Fund Floor  |            | \$ 729,541.00            | \$ -                     | \$ 729,541.00            |                |                           |                |   |
| <b>3. Current Reserve Fund balance</b>   |            | <b>\$ 729,541.00</b>     | <b>\$ -</b>              | <b>\$ 729,541.00</b>     |                |                           |                |   |
| D. Other Fund Balances   |            | 9/30/2019                |                          | Change                   |                | 12/31/2019                |                |   |
| 1. Acquisition Fund  |            | \$ -                     | \$ -                     | \$ -                     |                |                           |                |   |
| <b>2 Total - Other Fund balances</b>   |            | <b>\$ -</b>              | <b>\$ -</b>              | <b>\$ -</b>              |                |                           |                |   |
| E. Notes Payable   |            | Final Maturity           | CUSIP                    | Spread                   | 9/30/2019      | %                         | 12/31/2019     | % |
| 1. 2006A Class A-1 LIBOR Notes   | 7/25/2019  | 708788AA2                | 0.00%                    | \$ -                     | 0.00%          | \$ -                      | 0.00%          |   |
| 2. 2006A Class A-2 LIBOR Notes   | 7/25/2024  | 708788AB0                | 0.09%                    | \$ -                     | 0.00%          | \$ -                      | 0.00%          |   |
| 3. 2006A Class A-3 LIBOR Notes   | 10/25/2035 | 708788AC8                | 0.14%                    | \$ 97,225,160.25         | 91.18%         | \$ 92,858,853.07          | 90.80%         |   |
| 4. 2006A Class B LIBOR Notes   | 4/26/2038  | 708788AD6                | 0.27%                    | \$ 9,407,580.61          | 8.82%          | \$ 9,407,580.61           | 9.20%          |   |
| <b>5. Total Notes Payable</b>  |            |                          |                          | <b>\$ 106,632,740.86</b> | <b>100.00%</b> | <b>\$ 102,266,433.68</b>  | <b>100.00%</b> |   |
| F. Accelerated Prepayment Test(see page 11 for Parity Report)                                      |            | 9/30/2019                |                          | 12/31/2019               |                |                           |                |   |
| 1. Student Loan - Principal  |            | \$ 111,705,122.11        | \$ (3,985,903.83)        | \$ 107,719,218.28        |                |                           |                |   |
| 2. Student Loan - Accrued Borrower Interest, Interest Subsidy & Special Allowance                  |            | \$ 1,363,268.75          | \$ (84,183.81)           | \$ 1,279,084.94          |                |                           |                |   |
| 3. Collection Account balance  |            | \$ 5,171,726.32          | \$ (193,387.36)          | \$ 4,978,338.96          |                |                           |                |   |
| 5. Reserve Fund balance  |            | \$ 729,541.00            | \$ -                     | \$ 729,541.00            |                |                           |                |   |
| 6. Capitalized Bond Interest Fund balance  |            | \$ -                     | \$ -                     | \$ -                     |                |                           |                |   |
| <b>7. Total Assets</b>   |            | <b>\$ 118,969,658.18</b> | <b>\$ (4,263,475.00)</b> | <b>\$ 114,706,183.18</b> |                |                           |                |   |
| 8. Outstanding Notes   |            | \$ 106,632,740.86        | \$ (4,366,307.18)        | \$ 102,266,433.68        |                |                           |                |   |
| 9. Accrued Interest Payable on Notes   |            |                          |                          |                          |                |                           |                |   |
| 10. Accrued Expenses (Consolidation Rebate, Trustee & Servicing)                                   |            |                          |                          |                          |                |                           |                |   |
| 11. Total Liabilities  |            | \$ 106,632,740.86        | \$ (4,366,307.18)        | \$ 102,266,433.68        |                |                           |                |   |
| <b>12. Net Assets</b>  |            | <b>\$ 12,336,917.32</b>  | <b>\$ 102,832.18</b>     | <b>\$ 12,439,749.50</b>  |                |                           |                |   |
| <b>13. Parity Ratio</b>  |            |                          | <b>1.1157</b>            |                          | <b>1.1216</b>  |                           |                |   |

PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

Report Date: 12/31/19

Report Period: 10/01/19 - 12/31/19

II. Series 2006A Floating Rate Notes - Trans & Accruals Summary

Beg/End Qtr Balances

|           |   | Beg/End Qtr Balances     |
|-----------|---|--------------------------|
| <b>A.</b> | <b>Student Loan Cash Principal Activity</b>                 | <b>111,705,122.11</b>    |
|           | 1 Borrower Payments   | \$ (3,365,664.70)        |
|           | 2 Claim Payments  | \$ (441,595.70)          |
|           | 3 Consolidation Payoffs                                     | \$ (323,576.27)          |
|           | 4 Other Cash Payments from Servicer                         | \$ 929.99                |
|           | 5 Acquisitions / Sales                                      | \$ -                     |
|           | <b>6 Total Principal Cash Activity</b>                      | <b>\$ (4,129,906.68)</b> |
| <b>B.</b> | <b>Student Loan Non-Cash Principal Activity</b>             |                          |
|           | 1 Capitalized Interest                                      | \$ 144,198.75            |
|           | 2 Cancellations/Reissues                                    | \$ -                     |
|           | 3 Amounts due to / (from) Servicer for non-cash adjustments | \$ -                     |
|           | 4 Amounts due to / (from) Guarantor - Ins fees              | \$ -                     |
|           | 5 Amounts due to / (from) Dept of Ed. - SDCL Payments       | \$ -                     |
|           | 6 Amounts due to / (from) Dept. of Ed. - Orig fees          | \$ -                     |
|           | 7 Borrower Benefit reductions                               | \$ -                     |
|           | 8 Other Non-Cash Adjustments                                | \$ (195.90)              |
|           | <b>9 Total Non-Cash Principal Activity</b>                  | <b>\$ 144,002.85</b>     |
| <b>C.</b> | <b>Total Student Loan Principal Activity</b>                | <b>\$ (3,985,903.83)</b> |
| <b>D.</b> | <b>Student Loan Cash Interest Activity</b>                  | <b>1,363,268.75</b>      |
|           | 1 Borrower Payments (includes Late Fees)                    | \$ (736,035.71)          |
|           | 2 Claim Payments  | \$ (16,389.48)           |
|           | 3 Consolidation Payoffs                                     | \$ (10,081.16)           |
|           | 4 Other Cash Payments from Servicer                         | \$ -                     |
|           | 5 Acquisitions / Sales                                      | \$ -                     |
|           | 6 Subsidy Payments (ISP)                                    | \$ (31,703.87)           |
|           | 7 Special Allowance Payments (SAP)                          | \$ (301,518.08)          |
|           | <b>8 Total Interest Collections</b>                         | <b>\$ (1,095,728.30)</b> |
| <b>E.</b> | <b>Student Loan Non-Cash Interest Activity</b>              |                          |
|           | 1 Borrower Accruals (includes Late Fees)                    | \$ 913,229.68            |
|           | 2 Interest Subsidy Payment Accrual                          | \$ 41,096.43             |
|           | 3 Special Allowance Payment Accrual Estimate                | \$ 219,172.59            |
|           | 4 Prior Qtr Int Subsidy & Special Allowance Accrual Adj     | \$ (465.73)              |
|           | 5 Capitalized Interest                                      | \$ (144,198.75)          |
|           | 6 Amounts due to / (from) Servicer for non-cash adjustments | \$ -                     |
|           | 7 Amounts due to / (from) Dept of Ed. - SDCL Payments       | \$ -                     |
|           | 8 Other Adjustments   | \$ (17,289.73)           |
|           | <b>9 Total Non-Cash Interest Activity</b>                   | <b>\$ 1,011,544.49</b>   |
| <b>F.</b> | <b>Total Student Loan Interest Activity</b>                 | <b>\$ (84,183.81)</b>    |
| <b>G.</b> | <b>Non-Reimbursable Losses During Collection Period</b>     | <b>\$ (3,977.38)</b>     |
| <b>H.</b> | <b>Cumulative Non-Reimbursable Losses to Date</b>           | <b>\$ (834,533.56)</b>   |
|           |   | <b>\$ 108,998,303.22</b> |

PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

Report Date: 12/31/19

Report Period: 10/01/19 - 12/31/19

III. Series 2006A FRN - Collection Account Reconciliation

Cash Receipts & Disbursements for the period 10/01/19 - 12/31/19

| Beginning Cash Balance |   | \$        | 5,171,726.32          |
|------------------------|---|-----------|-----------------------|
| <b>A.</b>              | <b>Principal Cash Collections</b>   |           |                       |
|                        | 1 Principal Payments Received - Borrower Payments                                     | \$        | 3,365,664.70          |
|                        | 2 Principal Payments Received - Claim Payments  | \$        | 441,595.70            |
|                        | 3 Principal Payments Received - Consolidation Payoffs                                 | \$        | 323,576.27            |
|                        | 4 Principal Payments Received - Other Payments from Servicer                          | \$        | (929.99)              |
|                        | 5 Principal Payments Received - Sales   | \$        | -                     |
|                        | <b>6 Total Principal Collections</b>  | <b>\$</b> | <b>4,129,906.68</b>   |
| <b>B.</b>              | <b>Interest Cash Collections</b>  |           |                       |
|                        | 1 Interest Payments Received - Borrower Payments (includes Late Fees)                 | \$        | 736,035.71            |
|                        | 2 Interest Payments Received - Claim Payments   | \$        | 16,389.48             |
|                        | 3 Interest Payments Received - Consolidation Payoffs                                  | \$        | 10,081.16             |
|                        | 4 Interest Payments Received - Other Payments from Servicer                           | \$        | -                     |
|                        | 5 Interest Payments Received - Interest Subsidy & Special Payments                    | \$        | 333,221.95            |
|                        | 6 Interest Payments Received - Sales  | \$        | -                     |
|                        | <b>7 Total Interest Collections</b>   | <b>\$</b> | <b>1,095,728.30</b>   |
| <b>C.</b>              | <b>Reimbursements (to)/from Servicer/Others for Non-Cash transactions</b>             | <b>\$</b> | <b>-</b>              |
| <b>D.</b>              | <b>Reimbursements from Issuer for Residual Release in error</b>                       | <b>\$</b> | <b>-</b>              |
| <b>F.</b>              | <b>Receipt on Uninsured Loan Sale to PA 2nd Market</b>                                | <b>\$</b> | <b>-</b>              |
| <b>G.</b>              | <b>Transfer from Capitalized Interest Account</b>                                     | <b>\$</b> | <b>-</b>              |
| <b>H.</b>              | <b>Transfers from Reserve Fund</b>  | <b>\$</b> | <b>-</b>              |
| <b>I.</b>              | <b>Investment Earnings</b>  |           |                       |
|                        | 1 Collection Account Investment Earnings  | \$        | 16,829.82             |
|                        | 3 Payments Clearing Account Investment Earnings                                       | \$        | -                     |
|                        | 4 Acquisition Fund Investment Earnings  | \$        | -                     |
|                        | 5 Capitalized Bond Interest Fund Investment Earnings                                  | \$        | -                     |
|                        | 6 Reserve Fund Investment Earnings  | \$        | 3,015.77              |
|                        | <b>7 Total Investment Earnings</b>  | <b>\$</b> | <b>19,845.59</b>      |
| <b>J.</b>              | <b>Funds Previously Remitted - Cash Disbursements</b>                                 |           |                       |
|                        | 1 Consolidation Rebate Fees to Dept. of Ed.   | \$        | (292,601.90)          |
|                        | 2 Servicing Fees  | \$        | (110,431.94)          |
|                        | 3 Trustee Fees  | \$        | (8,163.52)            |
|                        | 4 Interest Payments - LIBOR Notes   | \$        | (661,363.39)          |
|                        | 5 Principal Payments - LIBOR Notes  | \$        | (4,366,307.18)        |
|                        | 6 Funds transferred for Accelerated Prepayments                                       | \$        | -                     |
|                        | 7 Funds released to Issuer from the Trust   | \$        | -                     |
|                        | <b>8 Total Previously Remitted Fees</b>   | <b>\$</b> | <b>(5,438,867.93)</b> |
| <b>K.</b>              | <b>Total Cash Available at 12/31/19 (Collection Account)</b>                          | <b>\$</b> | <b>4,978,338.96</b>   |
| <b>L.</b>              | <b>Additional funds available from end of Collection period to Determination Date</b> |           |                       |
|                        | 1 Student loan principal and interest payments  | \$        | -                     |
|                        | 2 Interest earnings from 2006A Trust accounts   |           |                       |
|                        | 3 Total additional funds available  | \$        | -                     |
| <b>M.</b>              | <b>Total Cash Available at 12/31/19 (Collection Account)</b>                          | <b>\$</b> | <b>4,978,338.96</b>   |

**PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes**

**Statement to Noteholders**

**Report Date: 12/31/19**

**Report Period: 10/01/19 - 12/31/19**

**IV. Series 2006A FRN - Notes Payable Detail**

|   |                                     | Reset Date | 3m LIBOR      |              |           |            |           |                      |
|---|-------------------------------------|------------|---------------|--------------|-----------|------------|-----------|----------------------|
| <b>A. LIBOR Rate Reset</b>                |                                     | 10/23/19   | 1.93963%      |              |           |            |           |                      |
| <b>B. LIBOR Rate Interest Calculation</b> |                                     | Spread     | Interest Rate | Payment Date | # of Days | Start Date | End Date  | Interest Payment     |
|   | 2006 A FRN A-3 LIBOR Notes          | 0.14%      | 2.07963%      | 1/27/2020    | 94        | 10/25/2019 | 1/26/2020 | \$ 504,237.04        |
|   | 2006 A FRN B-1 LIBOR Notes          | 0.27%      | 2.20963%      | 1/27/2020    | 94        | 10/25/2019 | 1/26/2020 | \$ 54,277.88         |
|   | <b>Total - FRN Interest Payable</b> |            |               |              |           |            |           | <b>\$ 558,514.92</b> |

PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

Report Date: 12/31/19

Report Period: 10/01/19 - 12/31/19

V. Principal Distributions and Reserve Fund Reconciliation

| A. | Distribution Amounts thru 01/27/2020    | Combined        | 2006A Class A-2 | 2006A Class A-3 | 2006A Class B   |
|----|---|-----------------|-----------------|-----------------|-----------------|
| 1  | Quarterly Interest Due                  | \$ 558,514.92   | \$ -            | \$ 504,237.04   | \$ 54,277.88    |
| 2  | Quarterly Interest Paid                 | \$ 558,514.92   | \$ -            | \$ 504,237.04   | \$ 54,277.88    |
| 3  | <b>Interest Shortfall</b>               | \$ -            | \$ -            |                 | \$ -            |
| 4  | Interest Carryover Due                  | \$ -            | \$ -            |                 | \$ -            |
| 5  | Interest Carryover Paid                 | \$ -            | \$ -            |                 | \$ -            |
| 6  | <b>Interest Carryover</b>               | \$ -            | \$ -            |                 | \$ -            |
| 7  | a) <b>Prior Quarter Shortfall</b>       | \$ 942,368.83   |                 | \$ 78,446.94    | \$ 863,921.89   |
|    | b) <b>Quarterly Principal Allocated</b> | \$ 4,072,050.47 | \$ -            | \$ 3,697,421.83 | \$ 374,628.64   |
|    | c) <b>Quarterly Principal Paid</b>      | \$ 4,280,938.63 |                 | \$ 3,775,868.77 | \$ 505,069.86   |
|    | d) <b>Shortfall</b>                     | \$ (733,480.67) |                 | \$ -            | \$ (733,480.67) |
| 8  | <b>Total Distribution Amount</b>        | \$ 4,839,453.55 | \$ -            | \$ 4,280,105.81 | \$ 559,347.74   |

  

| B. | Principal Distribution Amount Reconciliation                          | Actual Distribution | Class A Note<br>Principal Shortfall | Class B Note<br>Principal Shortfall |
|----|---|---------------------|-------------------------------------|-------------------------------------|
| 1  | Adjusted Pool Balance as of 09/30/19                                  | \$ 116,084,882.09   |                                     |                                     |
| 2  | less: Current Adjusted Pool Balance (12/31/19)                        | \$ 112,012,831.62   |                                     |                                     |
| 3  | Principal Distribution Amount (B1 - B2)                               | \$ 4,072,050.47     |                                     |                                     |
| 4  | Plus: Amounts transferred from Acquisition Fund during Initial Period | \$ -                |                                     |                                     |
| 5  | Plus: Principal Shortfall from Previous Collection Period             | \$ 863,921.89       |                                     | 863,921.89                          |
| 6  | <b>Total Principal Distribution Amount ( B3 + B4)</b>                 | \$ 4,935,972.36     | \$ 4,280,938.63                     | \$ (733,480.67)                     |

  

| C. | Reserve Fund Reconciliation   |               |
|----|---|---------------|
| 1  | Beginning Period Balance (10/01/19)   | \$ 729,541.00 |
| 2  | Deposits to Reserve Fund  |               |
| 3  | Interest Earned - thru Determination Date                                     | \$ 3,015.77   |
| 4  | Transfer of Interest Earned to the Collection Account                         | \$ (3,015.77) |
| 5  | Transfer of Excess Reserve to the Collection Account                          | \$ -          |
| 6  | <b>Total Reserve Fund Balance Available at 12/31/19</b>                       | \$ 729,541.00 |
| 7  | Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account | \$ -          |
| 8  | <b>Total Adjusted Reserve Fund Balance Available (12/31/19)</b>               | \$ 729,541.00 |
| 9  | Specified Reserve Fund Balance (greater of .25% of Pool Balance or \$729,541) | \$ 729,541.00 |
| 10 | <b>Excess Reserve - Transfer to Collection Account</b>                        | \$ -          |

  

| D. | LIBOR Rate Note Balances       | 10/25/2019        | Paydown Factors | 1/27/2020        |
|----|--------------------------------|-------------------|-----------------|------------------|
| 1  | 2006 A FRN A-1 LIBOR Notes     | \$ -              | \$ -            | \$ -             |
|    | 2006-A A-1 Pool Factor         | -                 | -               | -                |
|    | 2006 A FRN A-2 LIBOR Notes     | \$ -              | \$ -            | \$ -             |
|    | 2006-A A-2 Pool Factor         | -                 | -               | -                |
|    | 2006 A FRN A-3 LIBOR Notes     | \$ 92,858,853.07  | \$ 3,775,868.76 | \$ 89,082,984.30 |
|    | 2006-A A-3 Pool Factor         | 0.5414510         | 0.0220167       | 0.5194343        |
|    | 2006 A FRN B LIBOR Notes       | \$ 9,407,580.61   | \$ 505,069.86   | \$ 8,902,510.75  |
|    | 2006-A B Pool Factor           | 0.3763032         | 0.1510348       | 0.3561004        |
|    | <b>Total Notes Outstanding</b> | \$ 102,266,433.68 | \$ 4,280,938.63 | \$ 97,985,495.05 |
|    | <b>Total Note Pool Factor</b>  | \$ 0.204532867    | 0.008561877     | 0.19597099       |

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

1/27/2020

|     |  |                 | <b>Available Funds Balance</b> |
|-----|--|-----------------|--------------------------------|
|     | <b>Section 8.11</b>  |                 |                                |
|     | <b>Total Available Funds (Section III - J)</b>   |                 | \$ 4,978,338.96                |
|     | Transfer from Reserve Account  | \$ -            | \$ 4,978,338.96                |
|     | Payments for Trustee Fees (Requisition issuedJPM)  | \$ 7,819.15     | \$ 4,970,519.81                |
|     | Payments to the Dept of Education (Requisition issuedJPM)  | \$ 95,160.21    | \$ 4,875,359.60                |
| (a) | to the Servicer; the Primary Servicing Fee (Requisition issuedJPM)   | \$ 35,906.05    | \$ 4,839,453.55                |
| (b) | [Reserved]   | \$ -            | \$ 4,839,453.55                |
| (c) | Interest payments to Class A Noteholders   |                 |                                |
|     | 2006A Class A-2 Noteholders interest payment   | \$ -            |                                |
|     | 2006A Class A-3 Noteholders interest payment   | \$ 504,237.04   |                                |
|     | Total interest payments to Class A Noteholders and Counterparties  | \$ 504,237.04   | \$ 4,335,216.51                |
| (d) | Interest payments to Class B Noteholders   |                 |                                |
|     | 2006A Class B-1 Noteholders interest payment   | \$ 54,277.88    |                                |
|     | Total interest payments to Class B Noteholders and Counterparties  | \$ 54,277.88    | \$ 4,280,938.63                |
| (e) | Class A Noteholders Principal Distribution Amount, in order  |                 |                                |
|     | sequentially to Class A-2 Noteholders until paid in full   | \$ -            | \$ 4,280,938.63                |
|     | sequentially to Class A-3 Noteholders until paid in full   | \$ 3,775,868.76 | \$ 505,069.87                  |
| (f) | On and after the Stepdown Date (10/2012 or 1st date in which no Class A Notes are outstanding) and provided no Trigger Event is in effect on such Distribution Date, Class B Noteholders' Principal Distribution Amount. | \$ 505,069.86   | \$ 0.00                        |
| (g) | amounts due to the Trustee under Section 6.7 for extraordinary services;   | \$ -            | \$ 0.00                        |
| (h) | Specified Reserve Account Balance;   | \$ -            | \$ 0.00                        |
| (i) | to the Servicer, the aggregate unpaid amount for the Carryover Servicing Fee, if any; and  | \$ -            | \$ 0.00                        |
| (j) | to the Issuer, any remaining amounts after application of the preceding clauses. Notwithstanding the foregoing:  | \$ 0.00         | \$ -                           |
|     | 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-1 Notes, until paid in full and reduced to zero  | \$ -            |                                |

VII. Series 2006A FRN Portfolio Characteristics

|                        |                                      | Number of Loans |                    | Ending Principal Balance |                    | % of Balance* |               | Wgt. Avg. Coupon |               | Wgt. Avg Repayment |            |
|------------------------|--------------------------------------|-----------------|--------------------|--------------------------|--------------------|---------------|---------------|------------------|---------------|--------------------|------------|
|                        |                                      |                 |                    | \$                       | \$                 | %             | %             | %                | %             | # months           | # months   |
|                        |                                      | 9/30/2019       | 12/31/2019         | 9/30/2019                | 12/31/2019         | 9/30/2019     | 12/31/2019    | 9/30/2019        | 12/31/2019    | 9/30/2019          | 12/31/2019 |
| A                      | <b>Borrower Status Distribution:</b> |                 |                    |                          |                    |               |               |                  |               |                    |            |
|                        | <b>Interim</b>                       |                 |                    |                          |                    |               |               |                  |               |                    |            |
|                        | In-School                            | -               | -                  | -                        | -                  | 0.00%         | 0.00%         | -                | -             | -                  | -          |
|                        | Grace                                | -               | -                  | -                        | -                  | 0.00%         | 0.00%         | -                | -             | -                  | -          |
|                        | <b>Repayment</b>                     |                 |                    |                          |                    |               |               |                  |               |                    |            |
|                        | Current                              | 11,523          | 10,813             | 98,888,076               | 93,617,735         | 88.53%        | 86.91%        | 3.305%           | 3.291%        | 152                | 150        |
|                        | 31-60 Days Delinquent                | 147             | 237                | 2,046,055                | 3,293,549          | 1.83%         | 3.06%         | 3.776%           | 3.873%        | 179                | 189        |
|                        | 61-90 Days Delinquent                | 87              | 72                 | 1,092,012                | 950,282            | 0.98%         | 0.88%         | 3.794%           | 4.209%        | 169                | 158        |
|                        | 91-120 Days Delinquent               | 32              | 49                 | 261,435                  | 475,500            | 0.23%         | 0.44%         | 3.320%           | 3.972%        | 122                | 129        |
|                        | 121-180 Days Delinquent              | 74              | 61                 | 781,388                  | 753,823            | 0.70%         | 0.70%         | 4.058%           | 3.708%        | 157                | 184        |
|                        | 181-270 Days Delinquent              | 68              | 67                 | 711,844                  | 609,946            | 0.64%         | 0.57%         | 4.249%           | 3.970%        | 183                | 137        |
|                        | > 271 Days Delinquent                | 4               | 27                 | 34,482                   | 322,630            | 0.03%         | 0.30%         | 2.924%           | 4.352%        | 108                | 165        |
| <b>Total Repayment</b> | <b>11,935</b>                        | <b>11,326</b>   | <b>103,815,293</b> | <b>100,023,465</b>       | <b>92.94%</b>      | <b>92.86%</b> | <b>3.331%</b> | <b>3.333%</b>    | <b>153</b>    | <b>151</b>         |            |
| Forbearance            | 355                                  | 348             | 4,545,092          | 4,492,690                | 4.07%              | 4.17%         | 3.797%        | 3.660%           | 171           | 174                |            |
| Deferment              | 343                                  | 331             | 3,344,737          | 3,203,063                | 2.99%              | 2.97%         | 3.685%        | 3.676%           | 162           | 164                |            |
| <b>B</b>               | <b>Total Portfolio</b>               | <b>12,633</b>   | <b>12,005</b>      | <b>111,705,122</b>       | <b>107,719,218</b> | <b>100%</b>   | <b>100%</b>   | <b>3.330%</b>    | <b>3.330%</b> | <b>153</b>         | <b>151</b> |

**Note:** Delinquent means more than 30 days past due

\*Percentages may not sum to 100% due to rounding

PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

Report Date: 12/31/19

Report Period: 10/01/19 - 12/31/19

VIII. Series 2006A FRN Portfolio Characteristics and Weighted Average Payments

|                                     | Number of Loans |               | Ending Principal Balance |                    | % of Balance* |             | Wgt. Avg. Coupon |               | Wgt. Avg Repayment Months |            |
|-------------------------------------|-----------------|---------------|--------------------------|--------------------|---------------|-------------|------------------|---------------|---------------------------|------------|
|                                     | 9/30/2019       | 12/31/2019    | \$                       | \$                 | %             | %           | %                | %             | #                         | #          |
|                                     |                 |               | 9/30/2019                | 12/31/2019         | 9/30/2019     | 12/31/2019  | 9/30/2019        | 12/31/2019    | 9/30/2019                 | 12/31/2019 |
| <b>A Borrower Status Type:</b>      |                 |               |                          |                    |               |             |                  |               |                           |            |
| <b>1 Loan Type</b>                  |                 |               |                          |                    |               |             |                  |               |                           |            |
| 1. Subsidized Consolidation Loans   | 6,291           | 5,968         | 48,385,199               | 46,469,830         | 43.32%        | 43.14%      | 3.273%           | 3.274%        | 141                       | 140        |
| 2. Unsubsidized Consolidation Loans | 6,342           | 6,037         | 63,319,923               | 61,249,388         | 56.68%        | 56.86%      | 3.374%           | 3.372%        | 161                       | 160        |
| <b>Total - Loan Type</b>            | <b>12,633</b>   | <b>12,005</b> | <b>111,705,122</b>       | <b>107,719,218</b> | <b>100%</b>   | <b>100%</b> | <b>3.330%</b>    | <b>3.330%</b> | <b>153</b>                | <b>151</b> |
| <b>2 Program Type</b>               |                 |               |                          |                    |               |             |                  |               |                           |            |
| 1. Graduate                         | 25              | 25            | 461,032                  | 455,380            | 0.42%         | 0.42%       | 4.226%           | 4.241%        | 236                       | 235        |
| 2. Undergraduate                    | 11,932          | 11,349        | 108,055,781              | 104,182,830        | 96.73%        | 96.72%      | 3.302%           | 3.301%        | 153                       | 152        |
| 3. Proprietary                      | 676             | 631           | 3,188,309                | 3,081,008          | 2.85%         | 2.86%       | 4.137%           | 4.152%        | 120                       | 122        |
| <b>Total - Program Type</b>         | <b>12,633</b>   | <b>12,005</b> | <b>111,705,122</b>       | <b>107,719,218</b> | <b>100%</b>   | <b>100%</b> | <b>3.330%</b>    | <b>3.330%</b> | <b>153</b>                | <b>151</b> |
| <b>3 School Type</b>                |                 |               |                          |                    |               |             |                  |               |                           |            |
| 1. 4 Year Public                    | 7,638           | 7,277         | 67,349,799               | 64,787,061         | 60.29%        | 60.14%      | 3.205%           | 3.201%        | 153                       | 152        |
| 2. 4 Year Private                   | 3,766           | 3,566         | 37,410,356               | 36,188,710         | 33.49%        | 33.60%      | 3.429%           | 3.431%        | 156                       | 155        |
| 3. 2 Year Public                    | 356             | 338           | 2,238,812                | 2,174,130          | 2.01%         | 2.02%       | 3.993%           | 4.026%        | 127                       | 128        |
| 4. 2 Year Private                   | 189             | 185           | 1,362,881                | 1,335,800          | 1.22%         | 1.24%       | 3.773%           | 3.780%        | 143                       | 141        |
| 5. Prop/Voc/Tech                    | 672             | 627           | 3,160,207                | 3,053,186          | 2.83%         | 2.83%       | 4.146%           | 4.162%        | 120                       | 122        |
| 6. Unknown                          | 12              | 12            | 183,067                  | 180,331            | 0.16%         | 0.17%       | 3.540%           | 3.539%        | 201                       | 199        |
| <b>Total - School Type</b>          | <b>12,633</b>   | <b>12,005</b> | <b>111,705,122</b>       | <b>107,719,218</b> | <b>100%</b>   | <b>100%</b> | <b>3.330%</b>    | <b>3.330%</b> | <b>153</b>                | <b>151</b> |

\*Percentages may not sum to 100% due to rounding

| <b>B. Weighted Average Payments Made</b>   |                                    |            |
|--|------------------------------------|------------|
|  | W.A. Time until repayment (months) |            |
|  | 9/30/2019                          | 12/31/2019 |
| 1. Deferment                               | 20                                 | 21         |
| 2. Forbearance                             | 3                                  | 3          |
| W.A. Time in Repayment (months)            |                                    |            |
| 3. Repayment                               | 169                                | 172        |
| <b>4. Total Portfolio Weighted Average</b> | <b>156</b>                         | <b>159</b> |

IX. Series 2006A FRN FFELP Portfolio Indices

|   |                              |                             |                 | Ending Principal   |                |
|---|------------------------------|-----------------------------|-----------------|--------------------|----------------|
|   |                              |                             |                 | Balance            | % of Total     |
|   |                              |                             |                 | 12/31/2019         | 12/31/2019     |
| A   | <b>Consolidation</b>         |                             |                 |                    |                |
|   | <u>SAP Category</u>          | <u>SAP Spread</u>           | <u>Int Rate</u> |                    |                |
|   | CC                           | 3mCP +2.64% No Negative SAP | Fixed           | 88,901,149         | 82.54%         |
|   | CG                           | 3mCP +2.64% Negative SAP    | Fixed           | 18,805,141         | 17.46%         |
|   | <b>Total - Consolidation</b> |                             |                 | <b>107,706,290</b> | <b>100.00%</b> |
| <b>Credit balances and loans not billed for SAP</b> |                              |                             |                 | 12,929             | 0.01%          |
| <b>Total - Ending Balance at 09/30/19</b>           |                              |                             |                 | <b>107,719,218</b> | <b>100.00%</b> |

**X. A. Series 2006A FRN Payment History and CPRs**

| Quarter End Date | Actual Ending<br>Principal Balance | Annualized Current<br>Quarter CPR* | Cumulative<br>CPR |
|------------------|------------------------------------|------------------------------------|-------------------|
| 12/31/2019       | \$ 107,719,218.28                  | 2.792%                             | 3.160%            |
| 9/30/2019        | \$ 111,705,122.11                  | 1.968%                             | 3.176%            |
| 6/30/2019        | \$ 115,795,303.92                  | 3.831%                             | 3.197%            |
| 3/31/2019        | \$ 120,624,271.48                  | 2.564%                             | 3.209%            |
| 12/31/2018       | \$ 125,285,545.70                  | 3.274%                             | 3.227%            |
| 9/30/2018        | \$ 130,276,066.51                  | 3.236%                             | 3.243%            |
| 6/30/2018        | \$ 135,255,811.10                  | 2.981%                             | 3.259%            |
| 3/31/2018        | \$ 140,285,386.74                  | 4.599%                             | 3.277%            |
| 3/31/2017        | \$ 163,883,894.12                  | 5.709%                             | 3.314%            |
| 3/31/2016        | \$ 189,879,890.51                  | 4.571%                             | 3.329%            |
| 3/31/2015        | \$ 217,147,216.93                  | 3.198%                             | 2.968%            |
| 3/31/2014        | \$ 244,285,545.74                  | 3.204%                             | 3.351%            |
| 3/31/2013        | \$ 270,928,515.02                  | 3.177%                             | 3.592%            |
| 3/31/2012        | \$ 305,421,232.42                  | 3.068%                             | 3.524%            |
| 3/31/2011        | \$ 333,485,328.35                  | 3.376%                             | 3.759%            |
| 3/31/2010        | \$ 361,620,227.91                  | 3.171%                             | 4.073%            |
| 3/31/2009        | \$ 388,132,065.05                  | 2.840%                             | 4.660%            |
| 3/31/2008        | \$ 411,730,856.98                  | 2.853%                             | 6.212%            |
| 3/31/2007**      | \$ 456,227,530.16                  | 6.312%                             | 5.956%            |
| 12/31/2006**     | \$ 467,512,917.02                  | 5.789%                             | 5.789%            |

\* - '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 & consolidation payoffs for this period.

\*\* - Note: Annualized Current quarter CPR and Cumulative CPR had been revised for prior quarters in June 2007

**B. Cumulative Default Rate**

|   |                   |
|---|-------------------|
| 1. Current Period Defaults                                    |                   |
| a. Claim payments from Guarantor*                             | \$ 457,985.18     |
| b. 1-3% write offs  | 3,815.59          |
| c. Claims filed pending payment                               | <u>134,750.84</u> |
| d. Total Current Period Defaults                              | \$ 596,551.61     |
| 2. Cumulative Defaults  |                   |
| a. Claim payments from Guarantor                              | \$ 50,648,663.15  |
| b. 1-3% write offs  | 754,109.12        |
| c. Claims filed pending payment                               | <u>134,750.84</u> |
| d. Total Cumulative Defaults                                  | \$ 51,537,523.11  |
| 3. Cumulative Default (% of original pool balance)            | 10.61%            |
| 4. Cumulative Default (% of cumulative Entered Repay Balance) | 10.46%            |
| 5. Cumulative Recoveries                                      | \$ 50,648,663.15  |
| 6. Cumulative Recovery Rate (2a/2d)                           | 98.28%            |
| 7. Cumulative Net Loss Rate (2b/2d)                           | 1.46%             |
| 8. Rejected Claims Repurchased                                |                   |
| a. Current period purchases                                   | \$ -              |
| b. Cumulative repurchases                                     | \$ -              |

**PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes**

**Statement to Noteholders**

Report Date: 12/31/19

Report Period: 10/01/19 - 12/31/19

**XI. Balance Sheet**

| <b><u>ASSETS</u></b>                      |    | <b><u>12/31/2019</u></b> |
|---|----|--------------------------|
| Cash                                      | \$ | 153,386                  |
| Assets Held by Trustee                    |    |                          |
| Investments                               |    | 5,554,494                |
| Accrued Interest Receivable               |    | 1,284,803                |
| Student Loans Receivable, Net             |    | 107,719,218              |
| Prepaid and Deferred Expenses             |    | -                        |
| Total Assets                              | \$ | <u>114,711,901</u>       |
| <b><u>LIABILITIES AND NET ASSETS</u></b>  |    |                          |
| Bonds Payable, Net                        |    |                          |
| Bonds Payable, Senior                     | \$ | 92,858,853               |
| Bonds Payable, Subordinate                |    | 9,407,581                |
| Accrued Interest Payable                  |    |                          |
| Accrued Interest Payable, Senior          |    | 364,767                  |
| Accrued Interest Payable, Subordinate     |    | 39,265                   |
| Other Accounts Payable & Accrued Expenses |    | 138,885                  |
| Total Liabilities                         | \$ | <u>102,809,352</u>       |
| Net Assets                                |    | <u>11,902,549</u>        |
| Total Liabilities and Net Assets          | \$ | <u>114,711,901</u>       |

|                   |       |
|-------------------|-------|
| * Parity : Senior | 1.229 |
| Overall           | 1.116 |

\* Prepaid & Deferred not included in Parity Calculation.

PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes

Supplemental Report

Report Date: 12/31/19

Report Period: 10/01/19 - 12/31/19

XII. Historical Note Payable Characteristics

| Distribution |                | % of Orig |                | % of Orig Class A-1 |           | % of Orig Class A-2 |        | % of Orig Class A-3 |                | % of Orig Class B |           | % of Orig Class B at |        |           |
|--------------|----------------|-----------|----------------|---------------------|-----------|---------------------|--------|---------------------|----------------|-------------------|-----------|----------------------|--------|-----------|
| Date         | Total Debt     | Debt      | Class A-1 Debt | Debt                | 100% CLR* | Class A-2 Debt      | Debt   | 100% CLR*           | Class A-3 Debt | Debt              | 100% CLR* | Class B Debt         | Debt   | 100% CLR* |
| 8/10/2006    | \$ 500,000,000 | 100.0%    | \$ 174,000,000 | 100.0%              |           | \$ 129,500,000      | 100.0% |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 1/25/2007    | \$ 487,906,120 | 97.6%     | \$ 161,906,120 | 93.0%               |           | \$ 129,500,000      | 100.0% |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 4/26/2007    | \$ 468,649,314 | 93.7%     | \$ 142,649,314 | 82.0%               | 91%       | \$ 129,500,000      | 100.0% | 100%                | \$ 171,500,000 | 100.0%            | 100%      | \$ 25,000,000        | 100.0% | 100%      |
| 7/25/2007    | \$ 450,191,284 | 90.0%     | \$ 124,191,284 | 71.4%               |           | \$ 129,500,000      | 100.0% |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 10/25/2007   | \$ 440,236,138 | 88.0%     | \$ 114,236,138 | 65.7%               |           | \$ 129,500,000      | 100.0% |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 1/25/2008    | \$ 427,691,552 | 85.5%     | \$ 101,691,552 | 58.4%               |           | \$ 129,500,000      | 100.0% |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 4/25/2008    | \$ 417,843,337 | 83.6%     | \$ 91,843,337  | 52.8%               | 75%       | \$ 129,500,000      | 100.0% | 100%                | \$ 171,500,000 | 100.0%            | 100%      | \$ 25,000,000        | 100.0% | 100%      |
| 7/25/2008    | \$ 410,978,357 | 82.2%     | \$ 84,978,357  | 48.8%               |           | \$ 129,500,000      | 100.0% |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 10/27/2008   | \$ 404,989,899 | 81.0%     | \$ 78,989,899  | 45.4%               |           | \$ 129,500,000      | 100.0% |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 1/26/2009    | \$ 398,797,316 | 79.8%     | \$ 72,797,316  | 41.8%               |           | \$ 129,500,000      | 100.0% |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 4/27/2009    | \$ 389,730,278 | 77.9%     | \$ 63,730,278  | 36.6%               | 59%       | \$ 129,500,000      | 100.0% | 100%                | \$ 171,500,000 | 100.0%            | 100%      | \$ 25,000,000        | 100.0% | 100%      |
| 7/27/2009    | \$ 382,755,618 | 76.6%     | \$ 56,755,618  | 32.6%               |           | \$ 129,500,000      | 100.0% |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 10/26/2009   | \$ 374,531,933 | 74.9%     | \$ 48,531,933  | 27.9%               |           | \$ 129,500,000      | 100.0% |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 1/25/2010    | \$ 366,959,312 | 73.4%     | \$ 40,959,312  | 23.5%               |           | \$ 129,500,000      | 100.0% |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 4/26/2010    | \$ 358,569,510 | 71.7%     | \$ 32,569,510  | 18.7%               | 41%       | \$ 129,500,000      | 100.0% | 100%                | \$ 171,500,000 | 100.0%            | 100%      | \$ 25,000,000        | 100.0% | 100%      |
| 7/25/2010    | \$ 351,313,609 | 70.3%     | \$ 25,313,609  | 14.5%               |           | \$ 129,500,000      | 100.0% |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 10/25/2010   | \$ 344,692,527 | 68.9%     | \$ 18,692,527  | 10.7%               |           | \$ 129,500,000      | 100.0% |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 1/25/2011    | \$ 337,593,570 | 67.5%     | \$ 11,593,570  | 6.7%                |           | \$ 129,500,000      | 100.0% |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 4/25/2011    | \$ 330,626,007 | 66.1%     | \$ 4,626,007   | 2.7%                | 21%       | \$ 129,500,000      | 100.0% | 100%                | \$ 171,500,000 | 100.0%            | 100%      | \$ 25,000,000        | 100.0% | 100%      |
| 7/25/2011    | \$ 323,407,180 | 64.7%     | \$ -           | 0.0%                |           | \$ 126,907,180      | 98.0%  |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 10/25/2011   | \$ 316,483,495 | 63.3%     | \$ -           | 0.0%                |           | \$ 119,983,495      | 92.7%  |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 1/25/2012    | \$ 309,481,418 | 61.9%     | \$ -           | 0.0%                |           | \$ 112,981,418      | 87.2%  |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 4/25/2012    | \$ 301,680,380 | 60.3%     | \$ -           | 0.0%                | 1%        | \$ 105,180,380      | 81.2%  | 100%                | \$ 171,500,000 | 100.0%            | 100%      | \$ 25,000,000        | 100.0% | 100%      |
| 7/25/2012    | \$ 291,102,521 | 58.2%     | \$ -           | 0.0%                |           | \$ 94,602,521       | 73.1%  |                     | \$ 171,500,000 | 100.0%            |           | \$ 25,000,000        | 100.0% |           |
| 10/25/2012   | \$ 280,369,569 | 56.1%     | \$ -           | 0.0%                |           | \$ 84,775,614       | 65.5%  |                     | \$ 171,500,000 | 100.0%            |           | \$ 24,093,956        | 96.4%  |           |
| 1/25/2013    | \$ 272,941,987 | 54.6%     | \$ -           | 0.0%                |           | \$ 77,986,061       | 60.2%  |                     | \$ 171,500,000 | 100.0%            |           | \$ 23,455,926        | 93.8%  |           |
| 4/25/2013    | \$ 266,287,909 | 53.3%     | \$ -           | 0.0%                | 0%        | \$ 71,903,568       | 55.5%  | 73%                 | \$ 171,500,000 | 100.0%            | 100%      | \$ 22,884,341        | 91.5%  | 94%       |
| 7/25/2013    | \$ 259,190,632 | 51.8%     | \$ -           | 0.0%                |           | \$ 65,415,947       | 50.5%  |                     | \$ 171,500,000 | 100.0%            |           | \$ 22,274,685        | 89.1%  |           |
| 10/25/2013   | \$ 252,494,015 | 50.5%     | \$ -           | 0.0%                |           | \$ 59,294,569       | 45.8%  |                     | \$ 171,500,000 | 100.0%            |           | \$ 21,699,446        | 86.8%  |           |
| 1/27/2014    | \$ 245,763,215 | 49.2%     | \$ -           | 0.0%                |           | \$ 53,141,945       | 41.0%  |                     | \$ 171,500,000 | 100.0%            |           | \$ 21,121,270        | 84.5%  |           |
| 4/25/2014    | \$ 239,005,379 | 47.8%     | \$ -           | 0.0%                | 0%        | \$ 46,964,608       | 36.3%  | 47%                 | \$ 171,500,000 | 100.0%            | 100%      | \$ 20,540,772        | 82.2%  | 82%       |
| 7/25/2014    | \$ 231,939,197 | 46.4%     | \$ -           | 0.0%                |           | \$ 40,505,410       | 31.3%  |                     | \$ 171,500,000 | 100.0%            |           | \$ 19,933,787        | 79.7%  |           |
| 10/27/2014   | \$ 225,034,009 | 45.0%     | \$ -           | 0.0%                |           | \$ 34,193,378       | 26.4%  |                     | \$ 171,500,000 | 100.0%            |           | \$ 19,340,631        | 77.4%  |           |
| 1/26/2015    | \$ 218,576,363 | 43.7%     | \$ -           | 0.0%                |           | \$ 28,290,444       | 21.8%  |                     | \$ 171,500,000 | 100.0%            |           | \$ 18,785,919        | 75.1%  |           |
| 4/27/2015    | \$ 211,507,888 | 42.3%     | \$ -           | 0.0%                | 0%        | \$ 21,829,151       | 16.9%  | 22%                 | \$ 171,500,000 | 100.0%            | 100%      | \$ 18,178,737        | 72.7%  | 70%       |
| 7/27/2015    | \$ 204,404,615 | 40.9%     | \$ -           | 0.0%                |           | \$ 15,336,049       | 11.8%  |                     | \$ 171,500,000 | 100.0%            |           | \$ 17,568,566        | 70.3%  |           |
| 10/26/2015   | \$ 197,761,746 | 39.6%     | \$ -           | 0.0%                |           | \$ 9,263,803        | 7.2%   |                     | \$ 171,500,000 | 100.0%            |           | \$ 16,997,944        | 68.0%  |           |
| 1/25/2016    | \$ 191,034,445 | 38.2%     | \$ -           | 0.0%                |           | \$ 3,115,049        | 2.4%   |                     | \$ 171,500,000 | 100.0%            |           | \$ 16,419,396        | 65.7%  |           |
| 4/25/2016    | \$ 183,868,287 | 36.8%     | \$ -           | 0.0%                | 0%        | \$ -                | 0.0%   | 0%                  | \$ 168,064,464 | 98.0%             | 98%       | \$ 15,803,823        | 63.2%  | 59%       |
| 7/25/2016    | \$ 176,832,431 | 35.4%     | \$ -           | 0.0%                |           | \$ -                | 0.0%   |                     | \$ 161,633,691 | 94.2%             |           | \$ 15,198,739        | 60.8%  |           |
| 10/25/2016   | \$ 170,111,563 | 34.0%     | \$ -           | 0.0%                |           | \$ -                | 0.0%   |                     | \$ 155,490,146 | 94.2%             |           | \$ 14,621,417        | 58.5%  |           |
| 1/25/2017    | \$ 163,199,532 | 32.6%     | \$ -           | 0.0%                |           | \$ -                | 0.0%   |                     | \$ 149,172,550 | 87.0%             |           | \$ 14,026,982        | 56.1%  |           |
| 4/25/2017    | \$ 156,603,340 | 31.3%     | \$ -           | 0.0%                | 0%        | \$ -                | 0.0%   | 0%                  | \$ 143,142,971 | 83.5%             | 82%       | \$ 13,460,369        | 53.8%  | 50%       |
| 7/25/2017    | \$ 150,077,807 | 30.0%     | \$ -           | 0.0%                |           | \$ -                | 0.0%   |                     | \$ 136,861,636 | 79.8%             |           | \$ 13,216,171        | 52.9%  |           |
| 10/25/2017   | \$ 143,971,202 | 28.8%     | \$ -           | 0.0%                |           | \$ -                | 0.0%   |                     | \$ 131,053,180 | 76.4%             |           | \$ 12,918,022        | 51.7%  |           |
| 1/25/2018    | \$ 138,279,465 | 27.7%     | \$ -           | 0.0%                |           | \$ -                | 0.0%   |                     | \$ 125,697,151 | 73.3%             |           | \$ 12,582,314        | 50.3%  |           |
| 4/25/2018    | \$ 132,104,045 | 26.4%     | \$ -           | 0.0%                | 0%        | \$ -                | 0.0%   | 0%                  | \$ 120,812,629 | 70.4%             | 68%       | \$ 11,291,416        | 45.2%  | 41%       |
| 7/25/2018    | \$ 126,887,255 | 25.4%     | \$ -           | 0.0%                |           | \$ -                | 0.0%   |                     | \$ 115,595,839 | 67.4%             |           | \$ 11,291,416        | 45.2%  |           |
| 10/25/2018   | \$ 121,700,342 | 24.3%     | \$ -           | 0.0%                |           | \$ -                | 0.0%   |                     | \$ 110,564,883 | 64.5%             |           | \$ 11,135,459        | 44.5%  |           |
| 1/25/2019    | \$ 116,549,510 | 23.3%     | \$ -           | 0.0%                |           | \$ -                | 0.0%   |                     | \$ 105,997,450 | 61.8%             |           | \$ 10,552,060        | 42.2%  |           |
| 4/25/2019    | \$ 111,719,089 | 22.3%     | \$ -           | 0.0%                | 0%        | \$ -                | 0.0%   | 0%                  | \$ 101,456,804 | 59.2%             | 55%       | \$ 10,262,285        | 41.0%  | 33%       |
| 7/25/2019    | \$ 106,632,741 | 21.3%     | \$ -           | 0.0%                |           | \$ -                | 0.0%   |                     | \$ 97,225,160  | 56.7%             |           | \$ 9,407,581         | 37.6%  |           |
| 10/25/2019   | \$ 102,266,434 | 20.5%     | \$ -           | 0.0%                |           | \$ -                | 0.0%   |                     | \$ 92,858,853  | 54.1%             |           | \$ 9,407,581         | 37.6%  |           |
| 1/27/2020    | \$ 97,985,495  | 19.6%     | \$ -           | 0.0%                |           | \$ -                | 0.0%   |                     | \$ 88,577,914  | 51.6%             |           | \$ 9,407,581         | 37.6%  |           |

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

PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes

Supplemental Report

Report Date: 12/31/19

Report Period: 10/01/19 - 12/31/19

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 |     | # of Bwrs on PFH | PFH Prin Bal | % of Pool on PFH | PFH Pmt %* | % of PFH Pool w/ \$0 Pmt | Wgt Avg Mths on PFH |
|------------|------------------|--------------------|------------------------|--------------------------|---------------------------|-----------------------------------|---------------------------|-----|------------------|--------------|------------------|------------|--------------------------|---------------------|
|            |                  |                    |                        |                          |                           |                                   | Frb                       | PFH |                  |              |                  |            |                          |                     |
| 8/10/2006  | \$ 485,656,405   | 100.0%             |                        |                          |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 12/31/2006 | \$ 487,283,849   | 100.3%             | 15.7%                  | 10.1%                    |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 3/31/2007  | \$ 471,151,991   | 97.0%              | 16.2%                  | 10.4%                    |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 6/30/2007  | \$ 460,101,847   | 94.7%              | 14.0%                  | 9.6%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 9/30/2007  | \$ 442,946,760   | 91.2%              | 15.4%                  | 8.9%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 12/31/2007 | \$ 430,565,249   | 88.7%              | 14.5%                  | 9.5%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 3/31/2008  | \$ 423,109,734   | 87.1%              | 14.7%                  | 9.5%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 6/30/2008  | \$ 415,982,147   | 85.7%              | 14.0%                  | 9.7%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 9/30/2008  | \$ 410,407,291   | 84.5%              | 14.3%                  | 8.9%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 12/31/2008 | \$ 405,153,323   | 83.4%              | 13.8%                  | 9.3%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 3/31/2009  | \$ 399,027,248   | 82.2%              | 14.4%                  | 8.7%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 6/30/2009  | \$ 392,104,381   | 80.7%              | 14.0%                  | 8.8%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 9/30/2009  | \$ 385,837,298   | 79.4%              | 14.0%                  | 8.7%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 12/31/2009 | \$ 378,709,778   | 78.0%              | 12.8%                  | 9.4%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 3/31/2010  | \$ 372,357,118   | 76.7%              | 12.6%                  | 9.1%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 6/30/2010  | \$ 365,161,523   | 75.2%              | 11.2%                  | 9.6%                     | 20.1                      | 14.5                              | 5.7                       | 52  | \$ 1,542,313     | 0.4%         | 22.7%            | 32.5%      | 5.0                      |                     |
| 9/30/2010  | \$ 358,556,951   | 73.8%              | 11.4%                  | 9.4%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 12/31/2010 | \$ 351,475,698   | 72.4%              | 11.2%                  | 9.9%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 3/31/2011  | \$ 344,525,511   | 70.9%              | 10.7%                  | 9.2%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 6/30/2011  | \$ 336,652,498   | 69.3%              | 9.8%                   | 9.3%                     | 23.5                      | 16.4                              | 7.0                       | 86  | \$ 2,719,391     | 0.8%         | 28.1%            | 44.5%      | 9.4                      |                     |
| 9/30/2011  | \$ 330,418,267   | 68.0%              | 9.6%                   | 9.0%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 12/31/2011 | \$ 323,433,651   | 66.6%              | 9.2%                   | 8.7%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 3/31/2012  | \$ 315,652,067   | 65.0%              | 8.8%                   | 7.8%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 6/30/2012  | \$ 304,915,762   | 62.8%              | 8.3%                   | 7.7%                     | 25.9                      | 17.4                              | 8.4                       | 124 | \$ 3,981,749     | 1.3%         | 26.6%            | 40.2%      | 14.0                     |                     |
| 9/30/2012  | \$ 294,394,401   | 60.6%              | 7.9%                   | 7.5%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 12/31/2012 | \$ 286,973,264   | 59.1%              | 7.2%                   | 8.1%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 3/31/2013  | \$ 280,319,185   | 57.7%              | 7.5%                   | 7.7%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 6/30/2013  | \$ 272,893,139   | 56.2%              | 6.7%                   | 7.9%                     | 29.6                      | 20.3                              | 9.3                       | 155 | \$ 4,851,773     | 1.8%         | 25.5%            | 32.5%      | 18.7                     |                     |
| 9/30/2013  | \$ 266,525,291   | 54.9%              | 7.1%                   | 7.6%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 12/31/2013 | \$ 259,794,491   | 53.5%              | 6.3%                   | 7.7%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 3/31/2014  | \$ 253,036,655   | 52.1%              | 6.4%                   | 7.2%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 6/30/2014  | \$ 245,970,473   | 50.6%              | 6.1%                   | 6.9%                     | 34.6                      | 21.9                              | 12.7                      | 218 | \$ 6,504,008     | 2.6%         | 25.3%            | 37.2%      | 19.9                     |                     |
| 9/30/2014  | \$ 239,065,285   | 49.2%              | 6.3%                   | 7.4%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 12/31/2014 | \$ 232,607,640   | 47.9%              | 5.7%                   | 6.8%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 3/31/2015  | \$ 225,539,164   | 46.4%              | 5.6%                   | 6.5%                     |                           |                                   |                           |     |                  |              |                  |            |                          |                     |
| 6/30/2015  | \$ 218,435,891   | 45.0%              | 5.4%                   | 6.3%                     | 36.1                      | 23.1                              | 13.1                      | 280 | \$ 8,047,594     | 3.7%         | 25.4%            | 51.8%      | 20.7                     |                     |
| 9/30/2015  | \$ 211,793,023   | 43.6%              | 4.7%                   | 5.9%                     | 36.6                      | 23.7                              | 12.9                      | 311 | \$ 9,090,213     | 4.3%         | 26.0%            | 58.2%      | 22.1                     |                     |
| 12/31/2015 | \$ 205,065,721   | 42.2%              | 4.5%                   | 5.9%                     | 37.8                      | 24.6                              | 13.2                      | 331 | \$ 9,052,829     | 4.4%         | 25.8%            | 58.0%      | 23.5                     |                     |
| 3/31/2016  | \$ 197,899,563   | 40.8%              | 4.7%                   | 5.8%                     | 40.1                      | 25.7                              | 14.5                      | 343 | \$ 9,128,587     | 4.6%         | 23.7%            | 62.5%      | 24.3                     |                     |
| 6/30/2016  | \$ 190,863,707   | 39.3%              | 4.5%                   | 5.7%                     | 40.0                      | 26.2                              | 13.9                      | 366 | \$ 9,636,955     | 5.0%         | 21.7%            | 65.2%      | 24.7                     |                     |
| 9/30/2016  | \$ 184,142,839   | 37.9%              | 4.2%                   | 5.3%                     | 39.7                      | 26.5                              | 13.2                      | 388 | \$ 10,413,164    | 5.7%         | 21.1%            | 64.8%      | 24.1                     |                     |
| 12/31/2016 | \$ 177,617,473   | 36.6%              | 3.6%                   | 5.2%                     | 38.9                      | 24.8                              | 14.2                      | 395 | \$ 10,868,359    | 6.1%         | 20.2%            | 64.3%      | 24.5                     |                     |
| 3/31/2017  | \$ 171,364,157   | 35.3%              | 4.1%                   | 5.0%                     | 41.0                      | 26.2                              | 14.8                      | 385 | \$ 10,529,598    | 6.1%         | 22.2%            | 67.6%      | 26.8                     |                     |
| 6/30/2017  | \$ 164,491,799   | 33.9%              | 3.7%                   | 4.3%                     | 40.6                      | 24.2                              | 16.4                      | 379 | \$ 11,002,347    | 6.7%         | 19.7%            | 71.3%      | 26.7                     |                     |
| 9/30/2017  | \$ 158,122,180   | 32.6%              | 3.6%                   | 4.1%                     | 39.0                      | 23.5                              | 15.4                      | 381 | \$ 10,981,682    | 6.9%         | 20.9%            | 74.1%      | 29.7                     |                     |
| 12/31/2017 | \$ 152,238,373   | 31.3%              | 3.5%                   | 4.9%                     | 39.9                      | 24.8                              | 15.2                      | 378 | \$ 10,666,208    | 7.0%         | 19.7%            | 72.9%      | 31.4                     |                     |
| 3/31/2018  | \$ 146,864,862   | 30.2%              | 4.0%                   | 4.2%                     | 40.7                      | 25.0                              | 15.6                      | 395 | \$ 10,860,806    | 7.4%         | 19.8%            | 72.8%      | 32.7                     |                     |
| 6/30/2018  | \$ 140,769,893   | 29.0%              | 3.6%                   | 4.6%                     | 42.4                      | 25.9                              | 16.5                      | 403 | \$ 10,605,673    | 7.5%         | 20.3%            | 70.4%      | 34.7                     |                     |
| 9/30/2018  | \$ 135,639,381   | 27.9%              | 3.7%                   | 4.8%                     | 46.6                      | 28.7                              | 17.9                      | 410 | \$ 10,771,017    | 7.9%         | 20.9%            | 71.4%      | 37.0                     |                     |
| 12/31/2018 | \$ 130,611,937   | 26.9%              | 2.9%                   | 3.6%                     | 43.0                      | 26.7                              | 16.4                      | 410 | \$ 11,532,235    | 8.8%         | 19.7%            | 72.2%      | 38.0                     |                     |
| 3/31/2019  | \$ 125,619,472   | 25.9%              | 3.2%                   | 4.0%                     | 43.2                      | 27.2                              | 15.9                      | 413 | \$ 11,262,583    | 9.0%         | 21.1%            | 70.2%      | 40.3                     |                     |
| 6/30/2019  | \$ 120,959,585   | 24.9%              | 2.8%                   | 4.0%                     | 46.1                      | 26.9                              | 19.2                      | 418 | \$ 11,745,829    | 9.7%         | 18.7%            | 71.4%      | 40.1                     |                     |
| 9/30/2019  | \$ 116,084,882   | 23.9%              | 2.9%                   | 3.9%                     | 45.5                      | 27.9                              | 17.6                      | 428 | \$ 11,934,859    | 10.3%        | 18.1%            | 73.9%      | 42.0                     |                     |
| 12/31/2019 | \$ 112,012,832   | 23.1%              | 0.0%                   | 0.0%                     | 45.9                      | 27.5                              | 18.4                      | 422 | \$ 11,273,416    | 10.1%        | 18.8%            | 75.1%      | 44.7                     |                     |

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)

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

Supplemental Report

Report Date: 12/31/19

Report Period: 10/01/19 - 12/31/19

XIV. Additional Forbearance Detail

| EOM        | Status at End of Reporting Period | Total Wgt |                   | Wgt Avg Mths |                  | Total Wgt Avg Mths on Frb in 2006A Trust | Wgt Avg Mths on Discretionary Frb in 2006A Trust | Wgt Avg Mths on Mandatory Frb in 2006A Trust |
|------------|-----------------------------------|-----------|-------------------|--------------|------------------|--|--|--|
|            |                                   | on Frb    | Discretionary Frb | on Frb       | on Mandatory Frb |  |  |  |
| 6/30/2010  | Discretionary Frb                 | 19.1      | 16.8              | 2.4          |                  | 17.2                                     | 15.3   | 1.9  |
|            | Mandatory Frb                     | 23.5      | 7.0               | 16.6         |                  | 21.5                                     | 5.5  | 15.9   |
|            | <b>Total</b>                      | 20.1      | 14.5              | 5.7          |                  | 18.2                                     | 13.0   | 5.2  |
| 6/30/2011  | Discretionary Frb                 | 22.0      | 18.9              | 3.1          |                  | 20.2                                     | 17.6   | 2.6  |
|            | Mandatory Frb                     | 27.5      | 9.7               | 17.8         |                  | 25.1                                     | 7.9  | 17.2   |
|            | <b>Total</b>                      | 23.5      | 16.4              | 7.0          |                  | 21.5                                     | 15.0   | 6.5  |
| 6/30/2012  | Discretionary Frb                 | 23.1      | 18.7              | 4.4          |                  | 21.4                                     | 17.5   | 3.9  |
|            | Mandatory Frb                     | 33.1      | 14.2              | 18.9         |                  | 31.2                                     | 12.6   | 18.6   |
|            | <b>Total</b>                      | 25.9      | 17.4              | 8.4          |                  | 24.1                                     | 16.1   | 8.0  |
| 6/30/2013  | Discretionary Frb                 | 26.8      | 20.5              | 6.3          |                  | 25.1                                     | 19.5   | 5.6  |
|            | Mandatory Frb                     | 36.2      | 19.8              | 16.4         |                  | 34.1                                     | 17.9   | 16.1   |
|            | <b>Total</b>                      | 29.6      | 20.3              | 9.3          |                  | 27.8                                     | 19.0   | 8.7  |
| 6/30/2014  | Discretionary Frb                 | 31.6      | 21.3              | 10.3         |                  | 30.1                                     | 20.2   | 9.8  |
|            | Mandatory Frb                     | 41.2      | 23.2              | 18.0         |                  | 38.5                                     | 21.2   | 17.3   |
|            | <b>Total</b>                      | 34.6      | 21.9              | 12.7         |                  | 32.8                                     | 20.5   | 12.2   |
| 6/30/2015  | Discretionary Frb                 | 29.0      | 20.4              | 8.7          |                  | 27.9                                     | 19.7   | 8.2  |
|            | Mandatory Frb                     | 46.5      | 27.0              | 19.5         |                  | 43.2                                     | 23.9   | 19.2   |
|            | <b>Total</b>                      | 36.1      | 23.1              | 13.1         |                  | 34.1                                     | 21.4   | 12.6   |
| 6/30/2016  | Discretionary Frb                 | 32.7      | 22.7              | 10.1         |                  | 31.4                                     | 21.7   | 9.7  |
|            | Mandatory Frb                     | 50.1      | 31.1              | 19.0         |                  | 47.2                                     | 28.8   | 18.4   |
|            | <b>Total</b>                      | 40.0      | 26.2              | 13.9         |                  | 38.1                                     | 24.7   | 13.4   |
| 6/30/2017  | Discretionary Frb                 | 30.5      | 20.6              | 9.9          |                  | 29.7                                     | 20.1   | 9.5  |
|            | Mandatory Frb                     | 50.6      | 27.8              | 22.8         |                  | 48.0                                     | 26.0   | 22.0   |
|            | <b>Total</b>                      | 40.6      | 24.2              | 16.4         |                  | 38.9                                     | 23.1   | 15.8   |
| 9/30/2017  | Discretionary Frb                 | 31.0      | 21.1              | 9.8          |                  | 30.2                                     | 20.6   | 9.6  |
|            | Mandatory Frb                     | 49.8      | 26.8              | 23.0         |                  | 47.4                                     | 25.5   | 22.0   |
|            | <b>Total</b>                      | 39.0      | 23.5              | 15.4         |                  | 37.5                                     | 22.7   | 14.9   |
| 12/31/2017 | Discretionary Frb                 | 30.2      | 21.0              | 9.2          |                  | 29.2                                     | 20.5   | 8.7  |
|            | Mandatory Frb                     | 50.8      | 29.0              | 21.9         |                  | 48.2                                     | 27.3   | 20.9   |
|            | <b>Total</b>                      | 39.9      | 24.8              | 15.2         |                  | 38.1                                     | 23.7   | 14.4   |
| 3/31/2018  | Discretionary Frb                 | 29.7      | 21.1              | 8.6          |                  | 28.7                                     | 20.5   | 8.2  |
|            | Mandatory Frb                     | 51.8      | 29.0              | 22.8         |                  | 49.3                                     | 27.5   | 21.8   |
|            | <b>Total</b>                      | 40.7      | 25.0              | 15.6         |                  | 38.9                                     | 24.0   | 14.9   |
| 6/30/2018  | Discretionary Frb                 | 28.6      | 18.7              | 9.9          |                  | 27.7                                     | 18.2   | 9.5  |
|            | Mandatory Frb                     | 50.9      | 30.4              | 20.5         |                  | 47.9                                     | 28.1   | 19.9   |
|            | <b>Total</b>                      | 42.4      | 25.9              | 16.5         |                  | 40.2                                     | 24.3   | 15.9   |
| 9/30/2018  | Discretionary Frb                 | 36.8      | 24.1              | 12.7         |                  | 35.8                                     | 23.4   | 12.4   |
|            | Mandatory Frb                     | 53.3      | 31.8              | 21.5         |                  | 50.5                                     | 29.6   | 20.9   |
|            | <b>Total</b>                      | 46.6      | 28.7              | 17.9         |                  | 44.5                                     | 27.1   | 17.4   |
| 12/31/2018 | Discretionary Frb                 | 36.1      | 23.0              | 13.1         |                  | 35.0                                     | 22.3   | 12.7   |
|            | Mandatory Frb                     | 49.3      | 30.0              | 19.3         |                  | 46.2                                     | 27.7   | 18.5   |
|            | <b>Total</b>                      | 43.0      | 26.7              | 16.4         |                  | 40.9                                     | 25.1   | 15.8   |
| 3/31/2019  | Discretionary Frb                 | 31.4      | 22.2              | 9.2          |                  | 31.0                                     | 21.9   | 9.1  |
|            | Mandatory Frb                     | 50.3      | 30.3              | 19.9         |                  | 48.2                                     | 29.0   | 19.3   |
|            | <b>Total</b>                      | 43.2      | 27.2              | 15.9         |                  | 41.7                                     | 26.3   | 15.4   |
| 6/30/2019  | Discretionary Frb                 | 30.2      | 21.0              | 9.2          |                  | 29.4                                     | 20.5   | 8.9  |
|            | Mandatory Frb                     | 58.0      | 31.3              | 26.6         |                  | 53.5                                     | 27.4   | 26.0   |
|            | <b>Total</b>                      | 46.1      | 26.9              | 19.2         |                  | 43.2                                     | 24.5   | 18.7   |
| 9/30/2019  | Discretionary Frb                 | 31.5      | 20.8              | 10.7         |                  | 30.5                                     | 20.1   | 10.4   |
|            | Mandatory Frb                     | 54.8      | 32.5              | 22.2         |                  | 53.0                                     | 30.9   | 22.1   |
|            | <b>Total</b>                      | 45.5      | 27.9              | 17.6         |                  | 44.1                                     | 26.6   | 17.5   |
| 12/31/2019 | Discretionary Frb                 | 32.3      | 21.6              | 10.8         |                  | 31.1                                     | 20.7   | 10.4   |
|            | Mandatory Frb                     | 54.7      | 31.4              | 23.3         |                  | 51.7                                     | 29.0   | 22.7   |
|            | <b>Total</b>                      | 45.9      | 27.5              | 18.4         |                  | 43.6                                     | 25.7   | 17.9   |