

**PHEAA Student Loan Trust 2015-1 FRN
Monthly Servicing Report**

Distribution Date: 04/27/2020

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

Pennsylvania Higher Education Assistance Agency – *Sponsor*

PHEAA Student Loan Foundation – *Depositor*

Pennsylvania Higher Education Assistance Agency – *Servicer and Administrator*

Manufacturers and Traders Trust Company – *Indenture Trustee and Eligible Lender Trustee*

PHEAA - 2015-1 Floating Rate Student Loan Asset-Backed Notes

Statement to Noteholders

Report Date: 03/31/20

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

I. Series 2015-1 Floating Rate Notes - Asset & Liability Summary

A. Pool Balance	2/29/2020	Net Activity	3/31/2020	% of Initial Pool Balance
1. Student Loan - Principal Balance	\$ 305,042,360.93	\$ (3,745,938.48)	\$ 301,296,422.45	47.62%
2. Interest expected to be Capitalized	\$ 1,607,446.33	\$ 29,893.48	\$ 1,637,339.81	
3. Total Pool Balance	\$ 306,649,807.26	\$ (3,716,045.00)	\$ 302,933,762.26	
4. Student Loan - Accrued Borrower Interest Balance	\$ 7,590,818.65	\$ 151,354.77	\$ 7,742,173.42	
5. Accrued Interest Subsidy & Special Allowance	\$ (175,572.43)	\$ (159,394.50)	\$ (334,966.93)	
6. Weighted Average Coupon Rate	4.895%		4.896%	
7. Weighted Average Remaining to Maturity (in months)	165.69		165.56	
8. Number of Loans	34,227		33,717	
9. Number of Borrowers	17,563		17,297	
10. Weighted Average Age of Borrowers	46.6		46.7	

B. Adjusted Pool Balance	2/29/2020	Change	3/31/2020
1. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)	\$ -	\$ -	\$ -
2. Specified Reserve Fund Balance (greater of 0.25% of Pool Balance and 0.15% of Initial Pool Balance- \$954,246.16)	\$ 954,246.16	\$ -	\$ 954,246.16
3. Adjusted Pool Balance (A3 + B1 + B2)	\$ 307,604,053.42		\$ 303,888,008.42

C. Other Fund Balances	2/29/2020	Change	3/31/2020
1. Collection Fund	\$ 4,307,527.91	\$ (148,241.37)	\$ 4,159,286.54
2. Reserve Fund	\$ 954,246.16	\$ -	\$ 954,246.16
3. Capitalized Interest Fund	\$ -	\$ -	\$ -
4. Department Rebate Fund	\$ 85,902.34	\$ 90,556.35	\$ 176,458.69
5. Acquisition Fund	\$ -	\$ -	\$ -
6. Total - Other Account Balances	\$ 5,347,676.41	\$ (57,685.02)	\$ 5,289,991.39

D. Notes Payable	Final Maturity	CUSIP	Spread	2/29/2020	%	3/31/2020	%
1. 2015-1 Class A LIBOR Notes	10/25/2041	69340QAA4	1mL+0.60%	\$ 290,060,217.08	94.96%	\$ 285,771,231.19	94.89%
2. 2015-1 Class B LIBOR Notes	04/25/2045	69340QAB2	1mL+1.50%	\$ 15,400,000.00	5.04%	\$ 15,400,000.00	5.11%
3. Total Notes Payable				\$ 305,460,217.08	100.00%	\$ 301,171,231.19	100.00%

E. Parity Ratio Calculation:	2/29/2020	Change	3/31/2020
1. Student Loan - Principal	\$ 305,042,360.93	\$ (3,745,938.48)	\$ 301,296,422.45
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 1,607,446.33	\$ 29,893.48	\$ 1,637,339.81
3. Pool Balance (E1 + E2)	\$ 306,649,807.26	\$ (3,716,045.00)	\$ 302,933,762.26
4. Capitalized Interest Fund Balance (after giving effect to transfers to be made on Distribution Date)	\$ -	\$ -	\$ -
5. Specified Reserve Fund Balance	\$ 954,246.16	\$ -	\$ 954,246.16
6. Adjusted Pool Balance (E3+E4+E5)	\$ 307,604,053.42	\$ (3,716,045.00)	\$ 303,888,008.42
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	\$ 301,171,231.19	\$ (3,500,981.20)	\$ 297,670,249.99
8. Senior Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	\$ 285,771,231.19	\$ (3,500,981.20)	\$ 282,270,249.99
9. Net Assets (E6-E7)	\$ 6,432,822.23	\$ (215,063.80)	\$ 6,217,758.43
10. Parity Ratio (E6/E7)	1.0214		1.0209
11. Senior Parity Ratio (E6/E8)	1.0764		1.0766

F. Specified Overcollateralization Amount	2/29/2020	3/31/2020
1. 1.50% of current Adjusted Pool Balance	\$ 4,614,060.80	\$ 4,558,320.13
2. Specified Overcollateralization minimum	\$ 6,432,822.23	\$ 6,432,822.23
3. Specified Overcollateralization Amount (greater of F1 and F2)	\$ 6,432,822.23	\$ 6,432,822.23

PHEAA - 2015-1 Floating Rate Student Loan Asset-Backed Notes

Statement to Noteholders

Report Date: 03/31/20

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

II. Series 2015-1 FRN Transactions and Accruals

		<u>Beg/End Balances</u>
A.	Student Loan Cash Principal Activity	\$305,042,360.93
	1 Borrower Payments	\$ (2,325,249.83)
	2 Claim Payments	\$ (730,400.51)
	3 Consolidation Payoffs	\$ (732,926.87)
	4 Other Cash Payments from Servicer	\$ 1,500.46
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (3,787,076.75)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 227,981.58
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	4 Amounts due to / (from) Guarantor	\$ -
	5 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ (172,145.38)
	6 Amounts due to / (from) Dept. of Ed.	\$ -
	7 Borrower Benefit reductions	\$ (63.75)
	8 Other Non-Cash Adjustments	\$ (14,634.18)
	9 Total Non-Cash Principal Activity	\$ 41,138.27
C.	Total Student Loan Principal Activity	\$ (3,745,938.48)
D.	Student Loan Cash Interest Activity	\$7,415,246.22
	1 Borrower Payments (includes Late Fees)	\$ (742,074.71)
	2 Claim Payments	\$ (20,967.45)
	3 Consolidation Payoffs	\$ (20,135.38)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	8 Total Interest Collections	\$ (783,177.54)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 1,226,329.75
	2 Interest Subsidy Payment Accrual	\$ 92,119.78
	3 Special Allowance Payment Accrual Estimate	\$ (251,514.28)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (227,981.58)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ (12,004.76)
	8 Other Adjustments	\$ (51,811.10)
	9 Total Non-Cash Interest Activity	\$ 775,137.81
F.	Total Student Loan Interest Activity	\$ (8,039.73)
G.	Non-Reimbursable Losses During Collection Period	\$ (30,241.85)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (2,035,920.41)
		\$ 308,703,628.94

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III. Series 2015-1 FRN - Collection Account Reconciliation
Cash Receipts & Disbursements for the period

Beginning Cash Balance		\$ 5,330,788.28
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 2,325,249.83
	2 Principal Payments Received - Claim Payments	\$ 730,400.51
	3 Principal Payments Received - Consolidation Payoffs	\$ 732,926.87
	4 Principal Payments Received - Other Payments from Servicer	\$ (1,500.46)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 3,787,076.75
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 742,074.71
	2 Interest Payments Received - Claim Payments	\$ 20,967.45
	3 Interest Payments Received - Consolidation Payoffs	\$ 20,135.38
	4 Interest Payments Received - Other Payments from Servicer	\$ -
	5 Interest Payments Received - Interest Subsidy & Special Payments	\$ -
	6 Interest Payments Received - Sales	\$ -
	7 Total Interest Collections	\$ 783,177.54
C.	Reimbursements (to)/from Servicer	\$ -
D.	Reimbursements from Rehab Adjustments	\$ -
E.	Reimbursements from Servicer for Keystone Rebate Fees	\$ -
F.	Transfer from Capitalized Interest Fund	\$ -
G.	Transfer from Reserve Fund	\$ -
H.	Transfers to Department Rebate Fund	\$ (90,556.35)
I.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 7,505.64
	2 Rebate Fund Investment Earnings	\$ 42.07
	3 Acquisition Fund Investment Earnings	\$ -
	4 Capitalized Bond Interest Fund Investment Earnings	\$ -
	5 Reserve Fund Investment Earnings	\$ 1,026.16
	6 Total Investment Earnings	\$ 8,573.87
J.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (240,005.99)
	2 Servicing Fees	\$ (58,470.03)
	3 Indenture Trustee Fee	\$ (2,451.57)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee Fee	\$ -
	6 Admin Fees	\$ (77,734.70)
	7 Interest Payments - LIBOR Notes	\$ (559,090.63)
	8 Principal Payments - LIBOR Notes	\$ (4,288,985.89)
	9 Funds transferred to the Issuer	\$ (12,493.12)
	10 Total Previously Remitted Fees	\$ (5,240,231.93)
K.	Total Cash Available at 03/31/20 (Collection Fund)	\$ 4,578,828.16

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IV. Series 2015-1 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	03/23/20	0.94663%

B. LIBOR Rate Interest Calculation	Spread	Interest Rate	Payment Date	# of Days	Start Date	End Date	Interest Payment
1. 2015-1 FRN A LIBOR Notes	0.60%	1.54663%	4/27/2020	33	3/25/2020	4/26/2020	\$ 405,150.50
2. 2015-1 FRN B LIBOR Notes	1.50%	2.44663%	4/27/2020	33	3/25/2020	4/26/2020	\$ 34,538.26
3. Total - 2015-1 FRN Interest Payable							\$ 439,688.76

C. Class B Interest Distribution Amount	
Lesser of:	Amount
Class B interest accrued (B.2)	\$ 34,538.26
Class B Interest Cap (D)	\$ 195,961.24
Plus	
Class B Noteholders' Interest Shortfall	\$ -
Class B Interest Distribution Amount	\$ 34,538.26

D. Component Amounts used in Determining the Class B Interest Cap	
	Amount
(a) # of days in year / 360	1.01667
<i>multiplied by difference between (i) & (ii)</i>	
(i) non-principal amounts due to Issuer	\$ 1,318,449.53
(ii) non-principal amounts payable to Department	\$ 488,862.41
Total	\$ 843,413.57
<i>less</i>	
(b) accrued Trust expenses	\$ 242,301.83
<i>less</i>	
(c) Class A Noteholders' Interest Distribution Amount	\$ 405,150.50
Class B Interest Cap	\$ 195,961.24

E. Unpaid Class B Carry-Over Amount	
	Amount
Class B Carry-Over during period	\$ -
Class B Carry-Over from prior periods	\$ -
interest on Class B Carry-Over from prior periods	\$ -
Class B Carry-Over Amount	\$ -

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V. Principal Distributions and Reserve Fund Reconciliation

A.	Distribution Amounts thru April 27, 2020	Combined	2015-1 Class A	2015-1 Class B
1	Monthly Interest Due	\$ 439,688.76	\$ 405,150.50	\$ 34,538.26
2	Monthly Interest Paid	\$ 439,688.76	\$ 405,150.50	\$ 34,538.26
3	Interest Shortfall	\$ -	\$ -	\$ -
4	Interest Shortfall Due	\$ -	\$ -	\$ -
5	Interest Shortfall Paid	\$ -	\$ -	\$ -
6	Interest Shortfall	\$ -	\$ -	\$ -
7	Monthly Principal Paid	\$ 3,500,981.20	\$ 3,500,981.20	\$ -
8	Total Distribution Amount	\$ 3,940,669.96	\$ 3,906,131.70	\$ 34,538.26

B.	Principal Distribution Amount Reconciliation	Actual Distribution	
1	Notes Outstanding as of 03/31/20	\$ 301,171,231.19	
2	Current Adjusted Pool Balance 03/31/20	\$ 303,888,008.42	
3	less: Specified Overcollateralization Amount 03/31/20	\$ 6,432,822.23	
4	Total (B2-B3)	\$ 297,455,186.19	
5	Total Principal Distribution Amount (B1-B4)	\$ 3,716,045.00	\$ 3,500,981.20

C.	Reserve Fund and Capitalized Interest Fund Reconciliation	Reserve Fund	Cap Int Fund
1	Beginning Period Balance 03/01/20	\$ 954,246.16	\$ -
2	Transfer from Cap Int Fund to the Collection Account	\$ -	\$ -
3	Deposits to Reserve Fund	\$ -	\$ -
4	Interest Earned	\$ 1,026.16	\$ -
5	Transfer of Interest Earned to the Collection Account	\$ (1,026.16)	\$ -
6	Transfer of Excess Reserve to the Collection Account	\$ -	\$ -
7	Total Reserve Fund Balance Available at 03/31/20	\$ 954,246.16	\$ -
8	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
9	Total Adjusted Reserve Fund Balance Available 03/31/20	\$ 954,246.16	\$ -
10	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 954,246.16	\$ -
11	Cap Int Fund Schedule (Exh C) Balance at 03/31/20	\$ -	\$ -
12	Excess Reserve - Transfer to/ (from) Collection Account	\$ -	\$ -
13	Cap Int Fund Schedule (Exh C)- Transfer to Collection Account	\$ -	\$ -

D.	LIBOR Note Balances	3/25/2020	Paydown Factors	4/27/2020
1	2015-1 FRN A LIBOR Notes	\$ 285,771,231.19	\$ 3,500,981.20	\$ 282,270,249.99
2	2015-1 A Pool Factor	0.4598089	0.0056331	0.4541758
3	2015-1 FRN B LIBOR Notes	15,400,000.00	\$ -	\$ 15,400,000.00
4	2015-1 B Pool Factor	1.0000000	-	1.0000000
	Total Notes Outstanding	\$ 301,171,231.19	\$ 3,500,981.20	\$ 297,670,249.99
	Total Note Pool Factor	0.472870515	0.0054969	0.467373607

VI. Series 2015-1 FRN - Priority of Distributions

Per Distribution Date Certificate			Available Funds Balance	
Total Available Funds			\$ 4,578,828.16	
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs	\$ -	\$	4,578,828.16
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund	\$ -	\$	4,578,828.16
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance	\$ -	\$	4,578,828.16
Section 5.04(c)	Distributions:			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 237,348.13	\$	4,341,480.03
(ii)	Deposit to the Department Rebate Account an amount sufficient to make the balance in the Dept Rebate Account, after taking into consideration funds then on deposit therein, equal to the Dept Rebate Interest Amt;	\$ 158,508.24	\$	4,182,971.79
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 2,579.03	\$	4,180,392.76
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$	4,179,392.76
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (April Distribution Date Only)	\$ 4,500.00	\$	4,174,892.76
(iv)	Payment of the Administrator Fee to the Administrator	\$ 76,662.45	\$	4,098,230.31
(iv)	Payment of Other Administration Expense to the Administrator (April Distribution only)	\$ 100,000.00	\$	3,998,230.31
(v)	Payment of the Servicing Fee to the Servicer	\$ 57,560.35	\$	3,940,669.96
(vi)	to the Class A Noteholders, the Class A Noteholders' Interest Distribution Amount, pro rata, based on the related principal amount Outstanding of each such Noteholders, as Noteholders' Interest Distribution Amount;	\$ 405,150.50	\$	3,535,519.46
(vii)	to the Class B Noteholders, the Class B Noteholders' Interest Distribution Amount, pro rata, based on the related principal amount Outstanding of each such Noteholders, as Noteholders' Interest Distribution Amount;	\$ 34,538.26	\$	3,500,981.20
(viii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to equal the Specified Reserve Fund Balance;	\$ -	\$	3,500,981.20
(ix)	to the Class A-1 Noteholders, the Principal Distribution Amount (until paid in full)	\$ 3,500,981.20	\$	-
(x)	to the Class B-1 Noteholders, the Principal Distribution Amount (until paid in full) (after all Class A Noteholders have been paid in full)	\$ -	\$	-
(xi)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee	\$ -	\$	-
(xii)	Amounts payable to the Noteholders as a supplement payment of the principal on the Notes pursuant to Section 5.04(c)(xii) of the Indenture	\$ -	\$	-
(xiii)	to the Class B-1 Noteholders, the Class B Carry-Over Amount	\$ -	\$	-
(xiv)	Remaining amounts released to the Depositor	\$ -	\$	-

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VII. Series 2015-1 Portfolio Characteristics

		Number of Loans		Ending Principal Balance		% of Balance*		Wgt. Avg. Coupon		Wgt. Avg Repayment	
				\$	\$	%	%	%	%	# months	# months
		2/29/2020	3/31/2020	2/29/2020	3/31/2020	2/29/2020	3/31/2020	2/29/2020	3/31/2020	2/29/2020	3/31/2020
A	Borrower Status Distribution:										
	Interim										
	In-School	10	10	37,207	37,207	0.01%	0.01%	6.545%	6.545%	120	120
	Grace	1	1	2,625	2,625	0.00%	0.00%	6.800%	6.800%	120	120
	Repayment										
	Current	27,647	27,228	240,066,003	236,313,562	78.70%	78.43%	4.845%	4.844%	163	163
	31-60 Days Delinquent	758	687	7,623,082	6,995,275	2.50%	2.32%	5.602%	5.280%	170	172
	61-90 Days Delinquent	445	444	3,983,816	4,926,040	1.31%	1.63%	5.355%	5.978%	163	169
	91-120 Days Delinquent	316	281	2,957,256	2,304,793	0.97%	0.76%	5.595%	5.104%	161	163
	121-180 Days Delinquent	344	431	4,336,307	4,545,567	1.42%	1.51%	5.011%	5.537%	189	179
	181-270 Days Delinquent	373	345	4,295,397	4,222,955	1.41%	1.40%	5.711%	5.310%	181	176
> 271 Days Delinquent	172	204	1,608,538	1,724,595	0.53%	0.57%	5.513%	5.714%	195	172	
Total Repayment	30,055	29,620	264,870,399	261,032,787	86.83%	86.64%	4.904%	4.905%	164	164	
Forbearance	2,331	2,195	25,227,870	24,977,196	8.27%	8.29%	5.573%	5.463%	189	191	
Deferment	1,830	1,891	14,904,259	15,246,608	4.89%	5.06%	5.119%	5.073%	184	183	
B	Total Portfolio	34,227	33,717	305,042,361	301,296,422	100%	100%	4.896%	4.897%	164	164

Note: Delinquent means more than 30 days past due

*Percentages may not sum to 100% due to rounding

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VIII. Series 2015-1 Portfolio Characteristics and Weighted Average Payments

	Number of Loans		Ending Principal Balance		% of Balance*		Wgt. Avg. Coupon		Wgt. Avg Repayment Months	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	2/29/2020	3/31/2020	2/29/2020	3/31/2020	2/29/2020	3/31/2020	2/29/2020	3/31/2020	2/29/2020	3/31/2020
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	10,699	10,571	116,052,153	114,571,509	38.04%	38.03%	4.727%	4.729%	159	159
2. Unsubsidized Consolidation Loans	11,180	11,018	153,249,504	151,558,120	50.24%	50.30%	4.856%	4.858%	178	178
3. Subsidized Stafford Loans	7,129	6,999	16,531,629	16,274,868	5.42%	5.40%	5.392%	5.387%	114	115
4. Unsubsidized Stafford Loans	4,946	4,858	16,697,701	16,413,651	5.47%	5.45%	5.533%	5.530%	129	130
5. Grad PLUS Loans	26	26	419,195	417,121	0.14%	0.14%	8.173%	8.173%	140	140
6. PLUS Loans	240	238	2,033,502	2,002,619	0.67%	0.66%	7.522%	7.531%	99	99
7. SLS Loans	7	7	58,676	58,535	0.02%	0.02%	5.148%	5.148%	141	151
Total - Loan Type	34,227	33,717	305,042,361	301,296,422	100%	100%	4.896%	4.897%	164	164
2 Program Type										
1. Graduate	1,015	1,004	7,598,605	7,505,321	2.49%	2.49%	5.493%	5.494%	150	152
2. Undergraduate	29,765	29,311	276,063,998	272,802,175	90.50%	90.54%	4.833%	4.834%	166	166
3. Proprietary	3,447	3,402	21,379,758	20,988,926	7.01%	6.97%	5.490%	5.498%	146	144
Total - Program Type	34,227	33,717	305,042,361	301,296,422	100%	100%	4.896%	4.897%	164	164
3 School Type										
1. 4 Year Private	10,281	10,134	107,518,667	106,225,332	35.25%	35.26%	4.874%	4.874%	170	170
2. 4 Year Public	15,416	15,168	138,025,093	136,331,083	45.25%	45.25%	4.687%	4.688%	162	162
3. 2 Year Private	1,218	1,203	6,820,236	6,779,589	2.24%	2.25%	5.438%	5.435%	150	152
4. 2 Year Public	2,863	2,812	14,695,786	14,467,007	4.82%	4.80%	5.400%	5.409%	147	148
5. Prop/Voc/Tech	3,437	3,392	21,298,418	20,907,865	6.98%	6.94%	5.495%	5.503%	146	144
6. Unkown	1,012	1,008	16,684,161	16,585,546	5.47%	5.50%	5.327%	5.331%	190	190
Total - School Type	34,227	33,717	305,042,361	301,296,422	100%	100%	4.896%	4.897%	164	164
4 Rehab / Non Rehab Loans										
1. Non Rehab Loans	28,066	27,630	244,510,574	241,440,344	80.16%	80.13%	4.741%	4.743%	158	158
2. Rehab Loans	6,161	6,087	60,531,787	59,856,079	19.84%	19.87%	5.518%	5.517%	189	189
Total - Rehab / Non Rehab Loans	34,227	33,717	305,042,361	301,296,422	100%	100%	4.896%	4.897%	164	164

*Percentages may not sum to 100% due to rounding

B. Weighted Average Payments Made		
	W.A. Time until repayment (months)	
	2/29/2020	3/31/2020
1. In school	30	39
2. Grace	4	3
3. Deferment	18	17
4. Forbearance	3	3
W.A. Time in Repayment (months)		
5. Repayment	168	169
6. Total Portfolio Weighted Average	145	145

IX. Series 2015-1 FFELP Portfolio Indices

				Ending Principal						Ending Principal		
				Balance	% of Total					Balance	% of Total	
				3/31/2020	3/31/2020					3/31/2020	3/31/2020	
A	Stafford					B	Unsub Stafford					
	<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>				<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>			
	SA	Tbill + 3.50%	Fixed	22,236	0.01%		SE	Tbill + 3.10%	Fixed	103	0.00%	
	SB	Tbill + 3.50%	Fixed	18,449	0.01%		SE	Tbill + 3.10%	Variable	21,698	0.01%	
	SD	Tbill + 3.25%	Fixed	106,575	0.04%		SG	Tbill + 3.10%	Variable	328,010	0.11%	
	SD	Tbill + 3.25%	Variable	5,000	0.00%		SH	Tbill + 2.50%	Variable	64,433	0.02%	
	SE	Tbill + 3.10%	Fixed	15,283	0.01%		SJ	Tbill + 2.20%	Variable	19,558	0.01%	
	SE	Tbill + 3.10%	Variable	77,840	0.03%		SK	Tbill + 2.80%	Variable	388,180	0.13%	
	SG	Tbill + 3.10%	Variable	507,366	0.17%		LA	1mL + 1.74%	Variable	641,406	0.21%	
	SH	Tbill + 2.50%	Variable	27,601	0.01%		LB	1mL + 2.34%	Variable	6,203,061	2.06%	
	SJ	Tbill + 2.20%	Variable	92,015	0.03%		LE	1mL + 1.74% (Neg SAP)	Fixed	368,937	0.12%	
	SK	Tbill + 2.80%	Variable	388,463	0.13%		LE	1mL + 1.74% (Neg SAP)	Variable	27,341	0.01%	
	LA	1mL + 1.74%	Variable	590,909	0.20%		LF	1mL + 2.34% (Neg SAP)	Fixed	4,678,891	1.55%	
	LB	1mL + 2.34%	Variable	6,683,996	2.22%		LF	1mL + 2.34% (Neg SAP)	Variable	193,361	0.06%	
	LE	1mL + 1.74% (Neg SAP)	Fixed	382,375	0.13%		LI	1mL + 1.34% (Neg SAP)	Fixed	346,793	0.12%	
	LE	1mL + 1.74% (Neg SAP)	Variable	32,933	0.01%		LJ	1mL + 1.94% (Neg SAP)	Fixed	3,124,638	1.04%	
	LF	1mL + 2.34% (Neg SAP)	Fixed	4,099,041	1.36%		None - Not eligible for SAP			7,340	0.00%	
	LF	1mL + 2.34% (Neg SAP)	Variable	188,341	0.06%							
	LI	1mL + 1.34% (Neg SAP)	Fixed	254,661	0.08%							
	LJ	1mL + 1.94% (Neg SAP)	Fixed	2,770,295	0.92%							
	None - Not eligible for SAP			11,798	0.00%							
	Total - Stafford			16,275,175	5.40%		Total - Unsub Stafford			16,413,752	5.45%	
C	Consolidation					D	Plus/SLS					
	<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>				<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>			
	SD	Tbill + 3.25%	Fixed	527,028	0.17%		SD	Tbill + 3.25%	Variable	48,341	0.02%	
	SE	Tbill + 3.10%	Fixed	3,696,962	1.23%		SE	Tbill + 3.10%	Variable	21,570	0.01%	
	SG	Tbill + 3.10%	Variable	862,605	0.29%		SG	Tbill + 3.10%	Variable	36,305	0.01%	
	SL	T-bill + 3.10%	Fixed	2,180,152	0.72%		SH	Tbill + 2.50%	Variable	6,201	0.00%	
	LC	1mL + 2.64%	Fixed	124,167,796	41.21%		LD	1mL + 2.64%	Variable	435,378	0.14%	
	LG	1mL + 2.64% (Neg SAP)	Fixed	112,038,970	37.19%		LH	1mL + 2.64% (Neg SAP)	Fixed	1,622,749	0.54%	
	LK	1mL + 2.24% (Neg SAP)	Fixed	22,573,242	7.49%		LH	1mL + 2.64% (Neg SAP)	Variable	20,983	0.01%	
	None - Not eligible for SAP			85,996	0.03%		LM	1mL + 1.94% (Neg SAP)	Fixed	271,445	0.09%	
							None - Not eligible for SAP			15,304	0.01%	
	Total - Consolidation			266,132,750	88.33%		Total - Plus/SLS			2,478,275	0.82%	
							E	Credit Balances Loans				
										(3,530)	0.00%	
	Total Ending Balance at 03/31/20						Total Ending Balance at 03/31/20			301,296,422	100%	

X. Payment History, CPRs, and Cumulative Default Rate

A. Payment History and CPRs

Month End Date	Actual Ending Pool Balance	Since Issued CPR
3/31/2020	\$ 302,933,762.26	7.576%
2/29/2020	\$ 306,649,807.26	7.614%
1/31/2020	\$ 310,938,793.15	7.615%
12/31/2019	\$ 315,704,517.72	7.588%
11/30/2019	\$ 319,607,072.48	7.619%
10/31/2019	\$ 322,834,354.43	7.692%
9/30/2019	\$ 326,746,920.40	7.728%
8/31/2019	\$ 330,185,295.79	7.793%
7/31/2019	\$ 334,152,028.73	7.828%
6/30/2019	\$ 338,328,221.72	7.856%
5/31/2019	\$ 342,561,113.23	7.587%
4/30/2019	\$ 347,470,754.61	7.567%
3/31/2019	\$ 351,628,944.17	7.601%
2/28/2019	\$ 356,021,555.28	7.623%
1/31/2019	\$ 360,207,357.70	7.673%
12/31/2018	\$ 364,643,946.61	7.699%
11/30/2018	\$ 368,654,874.43	7.762%
10/31/2018	\$ 372,503,157.20	7.852%
9/30/2018	\$ 377,272,774.49	7.880%
8/31/2018	\$ 380,846,115.53	7.999%
7/31/2018	\$ 385,234,901.87	8.065%
6/30/2018	\$ 389,912,188.20	8.118%
3/31/2018	\$ 404,892,886.32	8.247%
12/31/2017	\$ 421,603,218.21	8.299%
9/30/2017	\$ 437,035,174.20	8.486%
6/30/2017	\$ 454,694,399.89	8.543%
6/30/2016	\$ 531,302,917.61	8.682%
6/30/2015	\$ 622,960,856.07	4.153%

B. Cumulative Default Rate

1. Current Period Defaults	
a. Claim payments from Guarantor*	\$ 751,367.96
b. 1-3% write offs	15,291.89
c. Claims filed pending payment	304,820.51
d. Total Current Period Defaults	<u>\$ 1,071,480.36</u>
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 93,871,096.39
b. 1-3% write offs	1,875,408.84
c. Claims filed pending payment	304,820.51
d. Total Cumulative Defaults	<u>\$ 96,051,325.74</u>
3. Cumulative Default (% of original pool balance)	15.10%
4. Cumulative Default (% of cumulative Entered Repayment Balance)	15.50%
5. Cumulative Recoveries	\$ 93,871,096.39
6. Cumulative Recovery Rate (2a/2d)	97.73%
7. Cumulative Net Loss Rate (2b/2d)	1.95%
8. Rejected Claims Repurchased	
a. Current period purchases	\$ -
b. Cumulative repurchases	\$ -

*Claim payments include principal & interest payments

PHEAA - 2015-1 Floating Rate Student Loan Asset-Backed Notes
Statement to Noteholders
Report Date: 03/31/20 **Report Period: 03/01/20 - 03/31/20**

XI. Balance Sheet

<u>ASSETS</u>	<u>3/31/2020</u>
Cash	\$ 419,542
Assets Held by Trustee	
Cash Equivalents	5,289,991
Interest Income Receivable	7,392,490
Student Loans Receivable	301,056,373
Discount/Premium	<u>40,625</u>
<u>Total Assets</u>	<u><u>314,199,020</u></u>
<u>LIABILITIES AND NET ASSETS</u>	
Discount on Bonds Payable	(180,007)
Accounts Payable & Reserves	475,150
Student Ln Financings Int Pay	93,267
Student Ln Financings Payable	<u>301,171,231</u>
<u>Total Liabilities</u>	<u><u>301,559,641</u></u>
<u>Ending Net Position</u>	<u><u>12,639,379</u></u>
Total Liabilities and Net Assets	<u><u>314,199,020</u></u>
Parity Ratio	<u>1.0209</u>
Senior Parity Ratio	<u>1.0766</u>

PHEAA - 2015-1 Floating Rate Student Loan Asset-Backed Notes

Supplemental Report

Report Date: 03/31/20

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

XII. Historical Note Payable Characteristics

<u>Distribution</u>	<u>% of Orig</u>		<u>% of Orig Class</u>		<u>% of Orig Class A</u>	<u>% of Orig Sub</u>		<u>% of Orig Class B</u>
<u>Date</u>	<u>Total Debt</u>	<u>Debt</u>	<u>Class A Debt</u>	<u>A Debt</u>	<u>at 100% PPC*</u>	<u>Class B Debt</u>	<u>Debt</u>	<u>at 100% PPC*</u>
4/22/2015	\$ 636,900,000	100.0%	\$ 621,500,000	100.0%		\$ 15,400,000	100.0%	
6/25/2015	\$ 629,221,826	98.8%	\$ 613,821,826	98.8%	99%	\$ 15,400,000	100.0%	100%
7/27/2015	\$ 622,887,383	97.8%	\$ 607,487,383	97.7%		\$ 15,400,000	100.0%	
10/26/2015	\$ 595,899,611	93.6%	\$ 580,499,611	93.4%		\$ 15,400,000	100.0%	
1/25/2016	\$ 571,919,471	89.8%	\$ 556,519,471	89.5%		\$ 15,400,000	100.0%	
4/25/2016	\$ 548,929,250	86.2%	\$ 533,529,250	85.8%		\$ 15,400,000	100.0%	
6/27/2016	\$ 532,755,351	84.6%	\$ 517,355,351	83.2%	89%	\$ 15,400,000	100.0%	100%
7/25/2016	\$ 525,922,207	82.6%	\$ 510,522,207	82.1%		\$ 15,400,000	100.0%	
10/25/2016	\$ 507,467,799	79.7%	\$ 492,067,799	79.2%		\$ 15,400,000	100.0%	
1/25/2017	\$ 488,339,182	76.7%	\$ 472,939,182	76.1%		\$ 15,400,000	100.0%	
4/25/2017	\$ 467,942,897	73.5%	\$ 452,542,897	72.8%		\$ 15,400,000	100.0%	
6/26/2017	\$ 455,476,053	71.5%	\$ 440,076,053	70.8%	79%	\$ 15,400,000	100.0%	100%
7/25/2017	\$ 448,993,669	70.5%	\$ 433,593,669	69.8%		\$ 15,400,000	100.0%	
10/25/2017	\$ 431,555,846	67.8%	\$ 416,155,846	67.0%		\$ 15,400,000	100.0%	
1/25/2018	\$ 416,224,404	65.4%	\$ 400,824,404	64.5%		\$ 15,400,000	100.0%	
4/25/2018	\$ 399,484,835	62.7%	\$ 384,084,835	61.8%		\$ 15,400,000	100.0%	
6/25/2018	\$ 389,802,079	61.2%	\$ 374,402,079	60.2%	69%	\$ 15,400,000	100.0%	100%
7/25/2018	\$ 384,454,146	60.4%	\$ 369,054,146	59.4%		\$ 15,400,000	100.0%	
10/25/2018	\$ 371,794,198	58.4%	\$ 356,394,198	57.3%		\$ 15,400,000	100.0%	
11/26/2018	\$ 367,024,581	57.6%	\$ 351,624,581	56.6%		\$ 15,400,000	100.0%	
12/26/2018	\$ 363,262,944	57.0%	\$ 347,862,944	56.0%		\$ 15,400,000	100.0%	
1/25/2019	\$ 359,276,976	56.4%	\$ 343,876,976	55.3%		\$ 15,400,000	100.0%	
2/25/2019	\$ 354,728,782	55.7%	\$ 339,328,782	54.6%		\$ 15,400,000	100.0%	
3/25/2019	\$ 350,565,726	55.0%	\$ 335,165,726	53.9%		\$ 15,400,000	100.0%	
4/25/2019	\$ 346,341,652	54.4%	\$ 330,941,652	53.2%		\$ 15,400,000	100.0%	
5/28/2019	\$ 341,992,179	53.7%	\$ 326,592,179	52.5%		\$ 15,400,000	100.0%	
6/25/2019	\$ 337,219,617	52.9%	\$ 321,819,617	51.8%	60%	\$ 15,400,000	100.0%	100%
7/25/2019	\$ 333,065,917	52.3%	\$ 317,665,917	51.1%		\$ 15,400,000	100.0%	
8/26/2019	\$ 328,673,453	51.6%	\$ 313,273,453	50.4%		\$ 15,400,000	100.0%	
9/25/2019	\$ 324,706,720	51.0%	\$ 309,306,720	49.8%		\$ 15,400,000	100.0%	
10/25/2019	\$ 321,268,344	50.4%	\$ 305,868,344	49.2%		\$ 15,400,000	100.0%	
11/25/2019	\$ 317,355,778	49.8%	\$ 301,955,778	48.6%		\$ 15,400,000	100.0%	
12/26/2019	\$ 314,128,496	49.3%	\$ 298,728,496	48.1%		\$ 15,400,000	100.0%	
1/27/2020	\$ 310,225,942	48.7%	\$ 294,825,942	47.4%		\$ 15,400,000	100.0%	
2/25/2020	\$ 305,460,217	48.0%	\$ 290,060,217	46.7%		\$ 15,400,000	100.0%	
3/25/2020	\$ 301,171,231	47.3%	\$ 285,771,231	46.0%		\$ 15,400,000	100.0%	
4/27/2020	\$ 297,670,250	46.7%	\$ 282,270,250	45.4%		\$ 15,400,000	100.0%	

* Appendix F of 2015-1 PPM

* 100% PPC: 4% CPR Cnsldn, 6% CPR Non-Cnsldn, 2% CPR & 6% CDR for rehab loans

PHEAA - 2015-1 Floating Rate Student Loan Asset-Backed Notes

Supplemental Report

Report Date: 03/31/20

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

XIII. Historical Loan Portfolio Characteristics

EOM	O/S Pool Balance	% of Orig			Total Wgt Avg Mths on Frb	Wgt Avg Mths		# of Brwrs on PFH	PFH Prin Bal	% of Pool		Wtg Avg Mths on PFH
		Pool Bal	Deferment	Forbearance		on Mandatory Frb	Discretionary Frb			on PFH	PFH Pmt %*	
4/22/2015	\$ 636,164,108	100.0%	8.8%	11.6%								
6/30/2015	\$ 622,960,856	97.9%	8.2%	11.5%	34.8	19.8	15.0			7.1%	17.7%	48.7%
9/30/2015	\$ 597,401,661	93.9%	7.8%	11.2%	34.3	18.9	15.4			7.7%	17.1%	56.7%
12/31/2015	\$ 574,143,546	90.3%	7.6%	11.6%	33.9	19.5	14.4	1,711	\$ 44,322,956	7.7%	16.5%	61.8%
3/31/2016	\$ 552,257,933	86.8%	7.6%	11.1%	34.4	19.9	14.4	1,725	\$ 46,216,343	8.4%	16.8%	61.6%
6/30/2016	\$ 531,302,918	83.5%	7.2%	10.4%	37.0	20.5	16.6	1,898	\$ 50,245,197	9.5%	15.9%	63.7%
9/30/2016	\$ 513,910,958	80.8%	7.0%	9.8%	35.9	20.5	15.4	1,972	\$ 51,889,888	10.1%	15.7%	65.1%
12/31/2016	\$ 494,539,470	77.7%	6.9%	10.0%	35.5	21.3	14.3	2,058	\$ 52,677,158	10.7%	15.4%	65.0%
3/31/2017	\$ 473,884,221	74.5%	6.6%	9.6%	36.7	21.4	15.2	2,084	\$ 53,304,022	11.2%	15.5%	67.1%
6/30/2017	\$ 454,694,400	71.5%	6.4%	9.4%	39.3	22.2	17.1	2,028	\$ 53,205,930	11.7%	14.7%	68.4%
9/30/2017	\$ 437,035,174	68.7%	6.3%	8.9%	38.4	22.4	16.0	2,058	\$ 54,239,930	12.4%	14.7%	69.1%
12/31/2017	\$ 421,603,218	66.3%	5.9%	8.7%	40.6	23.7	17.0	2,082	\$ 55,107,715	13.1%	13.7%	70.1%
3/31/2018	\$ 404,892,886	63.6%	6.0%	7.6%	43.6	24.2	19.4	2,151	\$ 55,991,146	13.8%	14.1%	70.5%
6/30/2018	\$ 389,912,188	61.3%	5.4%	8.4%	46.2	24.7	21.4	2,217	\$ 58,265,821	14.9%	14.6%	71.0%
9/30/2018	\$ 377,272,774	59.3%	5.2%	8.2%	43.7	24.8	18.8	2,202	\$ 57,347,604	15.2%	15.8%	71.5%
10/31/2018	\$ 372,503,157	58.6%	5.2%	8.4%	45.6	25.3	20.2	2,211	\$ 57,368,716	15.4%	15.3%	72.6%
11/30/2018	\$ 368,654,874	57.9%	5.3%	8.1%	45.5	25.2	20.4	2,196	\$ 57,259,818	15.5%	14.6%	73.3%
12/31/2018	\$ 364,643,947	57.3%	5.1%	8.0%	46.4	25.8	20.6	2,215	\$ 57,328,403	15.7%	15.2%	73.4%
1/31/2019	\$ 360,207,358	56.6%	5.1%	7.9%	45.8	25.0	20.8	2,213	\$ 57,505,546	16.0%	15.0%	73.8%
2/28/2019	\$ 356,021,555	56.0%	5.1%	8.0%	46.0	25.4	20.5	2,225	\$ 57,725,178	16.2%	15.5%	74.0%
3/31/2019	\$ 351,628,944	55.3%	5.3%	8.2%	45.6	25.9	19.7	2,197	\$ 56,900,581	16.2%	15.5%	74.6%
4/30/2019	\$ 347,470,755	54.6%	5.3%	8.2%	47.1	26.3	20.8	2,156	\$ 56,155,596	16.2%	15.1%	74.2%
5/31/2019	\$ 342,561,113	53.8%	4.8%	8.4%	47.7	26.5	21.2	2,190	\$ 57,603,905	16.8%	14.6%	75.5%
6/30/2019	\$ 338,328,222	53.2%	4.8%	8.4%	47.5	26.4	21.1	2,189	\$ 58,069,416	17.2%	14.9%	75.7%
7/31/2019	\$ 334,152,029	52.5%	4.7%	8.2%	47.0	25.2	21.7	2,202	\$ 58,619,774	17.5%	14.1%	76.0%
8/31/2019	\$ 330,185,296	51.9%	4.6%	8.0%	47.5	25.6	21.9	2,218	\$ 58,390,602	17.7%	14.4%	76.5%
9/30/2019	\$ 326,746,920	51.4%	4.8%	7.8%	47.4	25.6	21.8	2,212	\$ 57,718,899	17.8%	14.0%	77.0%
10/31/2019	\$ 322,834,354	50.7%	4.6%	7.8%	47.2	25.7	21.5	2,214	\$ 57,657,107	17.9%	13.9%	76.6%
11/30/2019	\$ 319,607,072	50.2%	4.7%	7.5%	48.4	25.8	22.5	2,239	\$ 58,092,301	18.2%	14.4%	76.4%
12/31/2019	\$ 315,704,518	49.6%	4.6%	7.3%	47.5	25.4	22.1	2,216	\$ 57,447,386	18.2%	13.8%	77.5%
1/31/2020	\$ 310,938,793	48.9%	4.7%	8.1%	50.4	26.1	24.4	2,206	\$ 57,565,587	18.5%	14.3%	77.9%
2/29/2020	\$ 306,649,807	48.2%	4.9%	8.2%	50.4	26.0	24.4	2,220	\$ 57,997,412	18.9%	14.4%	77.4%
3/31/2020	\$ 302,933,762	47.6%	5.0%	8.2%	50.1	26.1	24.1	2,236	\$ 58,054,381	19.2%	13.4%	78.2%

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

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

PHEAA - 2015-1 Floating Rate Student Loan Asset-Backed Notes

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XIV. Additional Forbearance Detail

EOM	Status at End of Reporting Period	Total Wgt Avg Mths		Wgt Avg Mths on Mandatory Frb	Total Wgt Avg Mths on Frb in 2015-1 Trust	Wgt Avg Mths on Discretionary Frb in 2015-1 Trust	Wgt Avg Mths on Mandatory Frb in 2015-1 Trust
		on Frb	Discretionary Frb				
6/30/2015	Discretionary Frb	30.3	17.5	12.8	2.2	2.0	0.1
	Mandatory Frb	45.3	25.2	20.1	2.1	0.1	2.0
	Total	34.8	19.8	15.0	2.2	1.4	0.7
6/30/2016	Discretionary Frb	33.1	18.5	14.7	10.2	8.2	2.0
	Mandatory Frb	46.2	25.2	21.0	10.2	1.9	8.3
	Total	37.0	20.5	16.6	10.2	6.3	3.9
6/30/2017	Discretionary Frb	34.7	20.3	14.5	16.0	12.6	3.4
	Mandatory Frb	49.4	26.5	22.9	14.5	3.9	10.6
	Total	39.3	22.2	17.1	15.5	9.9	5.7
6/30/2018	Discretionary Frb	38.6	21.3	17.3	20.7	15.0	5.7
	Mandatory Frb	53.1	27.9	25.2	21.1	7.8	13.2
	Total	46.2	24.7	21.4	20.9	11.3	9.6
6/30/2019	Discretionary Frb	37.2	22.5	14.8	22.4	16.0	6.4
	Mandatory Frb	54.6	29.1	25.5	25.6	10.9	14.8
	Total	47.5	26.4	21.1	24.3	13.0	11.4
7/31/2019	Discretionary Frb	36.0	21.5	14.5	22.7	16.0	6.8
	Mandatory Frb	54.7	27.8	26.8	26.2	10.1	16.2
	Total	47.0	25.2	21.7	24.8	12.5	12.3
8/31/2019	Discretionary Frb	35.5	21.4	14.0	22.7	15.9	6.8
	Mandatory Frb	55.8	28.5	27.3	26.2	10.7	15.5
	Total	47.5	25.6	21.9	24.8	12.8	11.9
9/30/2019	Discretionary Frb	34.2	21.1	13.1	22.3	15.8	6.5
	Mandatory Frb	56.9	28.8	28.0	26.8	11.7	15.1
	Total	47.4	25.6	21.8	24.9	13.4	11.5
10/31/2019	Discretionary Frb	34.5	20.7	13.8	23.9	15.9	8.0
	Mandatory Frb	57.2	29.7	27.5	27.7	11.3	16.4
	Total	47.2	25.7	21.5	26.0	13.3	12.7
11/30/2019	Discretionary Frb	36.5	21.8	14.7	23.5	16.1	7.5
	Mandatory Frb	58.9	29.3	29.5	27.7	10.7	17.0
	Total	48.4	25.8	22.5	25.7	13.2	12.5
12/31/2019	Discretionary Frb	35.8	21.3	14.5	23.7	16.1	7.6
	Mandatory Frb	58.2	29.2	29.0	27.9	10.1	17.9
	Total	47.5	25.4	22.1	25.9	13.0	13.0
1/31/2020	Discretionary Frb	36.9	22.3	14.6	25.1	17.3	7.9
	Mandatory Frb	60.5	28.9	31.7	28.8	11.7	17.1
	Total	50.4	26.1	24.4	27.2	14.1	13.2
2/29/2020	Discretionary Frb	36.6	21.8	14.8	24.6	16.7	7.9
	Mandatory Frb	59.8	28.9	30.9	28.9	11.8	17.1
	Total	50.4	26.0	24.4	27.2	13.8	13.4
3/31/2020	Discretionary Frb	36.2	21.5	14.7	24.5	16.4	8.0
	Mandatory Frb	59.0	29.0	30.0	27.5	11.4	16.0
	Total	50.1	26.1	24.1	26.3	13.3	12.9