

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

**Distribution Date: 6/25/2019**

**Reporting Period: 05/01/2019 – 05/31/2019**

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: 5/31/19

Report Period: 05/01/19 - 05/31/19

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

A. Pool Balance	4/30/2019	Net Activity	5/31/2019	% of Initial Pool Balance
1. Student Loan - Principal Balance	\$ 345,559,992.08	\$ (4,653,743.42)	\$ 340,906,248.66	53.85%
2. Interest expected to be Capitalized	\$ 1,910,762.53	\$ (255,897.96)	\$ 1,654,864.57	
<b>3. Total Pool Balance</b>	<b>\$ 347,470,754.61</b>	<b>\$ (4,909,641.38)</b>	<b>\$ 342,561,113.23</b>	
4. Student Loan - Accrued Borrower Interest Balance	\$ 7,162,776.01	\$ (22,369.87)	\$ 7,140,406.14	
5. Accrued Interest Subsidy & Special Allowance	\$ 135,403.00	\$ 94,703.41	\$ 230,106.41	
6. Weighted Average Coupon Rate	4.872%		4.871%	
7. Weighted Average Remaining to Maturity (in months)	168.01		167.84	
8. Number of Loans	39,646		39,084	
9. Number of Borrowers	20,423		20,129	
10. Weighted Average Age of Borrowers	45.8		45.8	

B. Adjusted Pool Balance	4/30/2019	Change	5/31/2019
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
<b>3. Adjusted Pool Balance (A3 + B1 + B2)</b>	<b>\$ 348,425,000.77</b>		<b>\$ 343,515,359.39</b>

C. Other Fund Balances	4/30/2019	Change	5/31/2019
1. Collection Fund	\$ 5,503,749.53	\$ (173,750.45)	\$ 5,329,999.08
2. Reserve Fund	\$ 954,246.16	\$ -	\$ 954,246.16
3. Capitalized Interest Fund	\$ -	\$ -	\$ -
4. Department Rebate Fund	\$ -	\$ -	\$ -
5. Acquisition Fund	\$ -	\$ -	\$ -
<b>6. Total - Other Account Balances</b>	<b>\$ 6,457,995.69</b>	<b>\$ (173,750.45)</b>	<b>\$ 6,284,245.24</b>

D. Notes Payable	Final Maturity	CUSIP	Spread	4/30/2019	%	5/31/2019	%
1. 2015-1 Class A LIBOR Notes	10/25/2041	69340QAA4	1mL+0.60%	\$ 330,941,651.99	95.55%	\$ 326,592,178.54	95.50%
2. 2015-1 Class B LIBOR Notes	04/25/2045	69340QAB2	1mL+1.50%	\$ 15,400,000.00	4.45%	\$ 15,400,000.00	4.50%
<b>3. Total Notes Payable</b>				<b>\$ 346,341,651.99</b>	<b>100.00%</b>	<b>\$ 341,992,178.54</b>	<b>100.00%</b>

E. Parity Ratio Calculation:	4/30/2019	Change	5/31/2019
1. Student Loan - Principal	\$ 345,559,992.08	\$ (4,653,743.42)	\$ 340,906,248.66
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 1,910,762.53	\$ (255,897.96)	\$ 1,654,864.57
<b>3. Pool Balance (E1 + E2)</b>	<b>\$ 347,470,754.61</b>	<b>\$ (4,909,641.38)</b>	<b>\$ 342,561,113.23</b>
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
<b>6. Adjusted Pool Balance (E3+E4+E5)</b>	<b>\$ 348,425,000.77</b>	<b>\$ (4,909,641.38)</b>	<b>\$ 343,515,359.39</b>
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	\$ 341,992,178.54	\$ (4,772,561.84)	\$ 337,219,616.70
8. Senior Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	\$ 326,592,178.54	\$ (4,772,561.84)	\$ 321,819,616.70
<b>9. Net Assets (E6-E7)</b>	<b>\$ 6,432,822.23</b>	<b>\$ (137,079.54)</b>	<b>\$ 6,295,742.69</b>
10. Parity Ratio (E6/E7)	1.0188		1.0187
11. Senior Parity Ratio (E6/E8)	1.0669		1.0674

F. Specified Overcollateralization Amount	4/30/2019	5/31/2019
1. 1.50% of current Adjusted Pool Balance	\$ 5,226,375.01	\$ 5,152,730.39
2. Specified Overcollateralization minimum	\$ 6,432,822.23	\$ 6,432,822.23
<b>3. Specified Overcollateralization Amount (greater of F1 and F2)</b>	<b>\$ 6,432,822.23</b>	<b>\$ 6,432,822.23</b>

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

Statement to Noteholders

Report Date: 5/31/19

Report Period: 05/01/19 - 05/31/19

**II. Series 2015-1 FRN Transactions and Accruals**

		<u>Beg/End Balances</u>
<b>A.</b>	<b>Student Loan Cash Principal Activity</b>	<b>345,559,992.08</b>
	1 Borrower Payments	\$ (2,511,797.73)
	2 Claim Payments	\$ (1,155,648.92)
	3 Consolidation Payoffs	\$ (1,360,841.14)
	4 Other Cash Payments from Servicer	\$ 875.72
	5 Acquisitions / Sales	\$ -
	<b>6 Total Principal Cash Activity</b>	<b>\$ (5,027,412.07)</b>
		\$ -
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>	<b>\$ -</b>
	1 Capitalized Interest	\$ 374,430.22
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (17.50)
	4 Amounts due to / (from) Guarantor	\$ -
	5 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	6 Amounts due to / (from) Dept. of Ed.	\$ -
	7 Borrower Benefit reductions	\$ (37.50)
	8 Other Non-Cash Adjustments	\$ (706.57)
	<b>9 Total Non-Cash Principal Activity</b>	<b>\$ 373,668.65</b>
<b>C.</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ (4,653,743.42)</b>
		<b>\$ 340,906,248.66</b>
<b>D.</b>	<b>Student Loan Cash Interest Activity</b>	<b>7,298,179.01</b>
	1 Borrower Payments (includes Late Fees)	\$ (894,200.52)
	2 Claim Payments	\$ (32,538.16)
	3 Consolidation Payoffs	\$ (44,407.56)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	<b>8 Total Interest Collections</b>	<b>\$ (971,146.24)</b>
<b>E.</b>	<b>Student Loan Non-Cash Interest Activity</b>	
	1 Borrower Accruals	\$ 1,388,918.85
	2 Interest Subsidy Payment Accrual	\$ 80,620.99
	3 Special Allowance Payment Accrual Estimate	\$ 14,082.42
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (374,430.22)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (65,712.26)
	<b>9 Total Non-Cash Interest Activity</b>	<b>\$ 1,043,479.78</b>
<b>F.</b>	<b>Total Student Loan Interest Activity</b>	<b>\$ 72,333.54</b>
		<b>\$ 7,370,512.55</b>
<b>G.</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ (26,159.48)</b>
<b>H.</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$ (1,838,758.40)</b>
		<b>\$ 348,276,761.21</b>

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

Statement to Noteholders

Report Date: 5/31/19

Report Period: 05/01/19 - 05/31/19

III. Series 2015-1 FRN - Collection Account Reconciliation

Cash Receipts & Disbursements for the period

	<b>Beginning Cash Balance</b>	<b>\$ 5,895,678.20</b>
<b>A.</b>	<b>Principal Cash Collections</b>	
	1 Principal Payments Received - Borrower Payments	\$ 2,511,797.73
	2 Principal Payments Received - Claim Payments	\$ 1,155,648.92
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,360,841.14
	4 Principal Payments Received - Other Payments from Servicer	\$ (875.72)
	5 Principal Payments Received - Sales	\$ -
	<b>6 Total Principal Collections</b>	<b>\$ 5,027,412.07</b>
<b>B.</b>	<b>Interest Cash Collections</b>	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 894,200.52
	2 Interest Payments Received - Claim Payments	\$ 32,538.16
	3 Interest Payments Received - Consolidation Payoffs	\$ 44,407.56
	4 Interest Payments Received - Other Payments from Servicer	\$ -
	5 Interest Payments Received - Interest Subsidy & Special Payments	\$ -
	6 Interest Payments Received - Sales	\$ -
	<b>7 Total Interest Collections</b>	<b>\$ 971,146.24</b>
<b>C.</b>	<b>Reimbursements (to)/from Servicer</b>	\$ -
<b>D.</b>	<b>Reimbursements from Rehab Adjustments</b>	\$ -
<b>E.</b>	<b>Reimbursements from Servicer for Keystone Rebate Fees</b>	\$ -
<b>F.</b>	<b>Transfer from Capitalized Interest Fund</b>	\$ -
<b>G.</b>	<b>Transfer from Reserve Fund</b>	\$ -
<b>H.</b>	<b>Transfers to Department Rebate Fund</b>	\$ -
<b>I.</b>	<b>Investment Earnings</b>	\$ -
	1 Collection Account Investment Earnings	\$ 12,554.87
	2 Rebate Fund Investment Earnings	\$ -
	3 Acquisition Fund Investment Earnings	\$ -
	4 Capitalized Bond Interest Fund Investment Earnings	\$ -
	5 Reserve Fund Investment Earnings	\$ 1,718.65
	<b>6 Total Investment Earnings</b>	<b>\$ 14,273.52</b>
<b>J.</b>	<b>Funds Previously Remitted - Cash Disbursements</b>	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (269,140.94)
	2 Servicing Fees	\$ (67,920.36)
	3 Indenture Trustee Fee	\$ (2,874.42)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee Fee	\$ -
	6 Admin Fees	\$ (87,907.24)
	7 Interest Payments - LIBOR Notes	\$ (989,473.02)
	8 Principal Payments - LIBOR Notes	\$ (4,349,473.45)
	9 Funds transferred to the Issuer	\$ (127,888.77)
	<b>10 Total Previously Remitted Fees</b>	<b>\$ (5,895,678.20)</b>
<b>K.</b>	<b>Total Cash Available at 05/31/19 (Collection Fund)</b>	<b>\$ 6,012,831.83</b>

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

Statement to Noteholders

Report Date: 5/31/19

Report Period: 05/01/19 - 05/31/19

IV. Series 2015-1 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	05/23/19	2.42975%

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%	3.02975%	6/25/2019	28	5/28/2019	6/24/2019	\$ 769,605.40
2. 2015-1 FRN B LIBOR Notes	1.50%	3.92975%	6/25/2019	28	5/28/2019	6/24/2019	\$ 47,069.67
3. Total - 2015-1 FRN Interest Payable							\$ 816,675.07

C. Class B Interest Distribution Amount	
Lesser of:	<b>Amount</b>
Class B interest accrued (B.2)	\$ 47,069.67
Class B Interest Cap (D)	\$ 307,335.98
Plus	
Class B Noteholders' Interest Shortfall	\$ -
<b>Class B Interest Distribution Amount</b>	<b>\$ 47,069.67</b>

D. Component Amounts used in Determining the Class B Interest Cap	
	<b>Amount</b>
(a) # of days in year / 360	1.01389
<i>multiplied by difference between (i) &amp; (ii)</i>	
(i) non-principal amounts due to Issuer	\$ 1,469,539.84
(ii) non-principal amounts payable to Department	\$ 251,728.85
Total	\$ 1,234,725.03
<i>less</i>	
(b) accrued Trust expenses	\$ 157,783.65
<i>less</i>	
(c) Class A Noteholders' Interest Distribution Amount	\$ 769,605.40
<b>Class B Interest Cap</b>	<b>\$ 307,335.98</b>

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

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

**Statement to Noteholders**

Report Date: 5/31/19

Report Period: 05/01/19 - 05/31/19

**V. Principal Distributions and Reserve Fund Reconciliation**

A.	Distribution Amounts thru June 25, 2019	Combined	2015-1 Class A	2015-1 Class B
1	Monthly Interest Due	\$ 816,675.07	\$ 769,605.40	\$ 47,069.67
2	Monthly Interest Paid	\$ 816,675.07	\$ 769,605.40	\$ 47,069.67
3	<b>Interest Shortfall</b>	\$ -	\$ -	\$ -
4	Interest Shortfall Due	\$ -	\$ -	\$ -
5	Interest Shortfall Paid	\$ -	\$ -	\$ -
6	<b>Interest Shortfall</b>	\$ -	\$ -	\$ -
7	<b>Monthly Principal Paid</b>	\$ 4,772,561.84	\$ 4,772,561.84	\$ -
8	<b>Total Distribution Amount</b>	\$ 5,589,236.91	\$ 5,542,167.24	\$ 47,069.67

B.	Principal Distribution Amount Reconciliation	Actual Distribution	
1	Notes Outstanding as of 05/31/19	\$ 341,992,178.54	
2	Current Adjusted Pool Balance 05/31/19	\$ 343,515,359.39	
3	less: Specified Overcollateralization Amount 05/31/19	\$ 6,432,822.23	
4	Total (B2-B3)	\$ 337,082,537.16	
5	Total Principal Distribution Amount (B1-B4)	\$ 4,909,641.38	\$ 4,772,561.84

C.	Reserve Fund and Capitalized Interest Fund Reconciliation	Reserve Fund	Cap Int Fund
1	Beginning Period Balance 05/01/19	\$ 954,246.16	\$ -
2	Transfer from Cap Int Fund to the Collection Account	\$ -	\$ -
3	Deposits to Reserve Fund	\$ -	\$ -
4	Interest Earned	\$ 1,718.65	\$ -
5	Transfer of Interest Earned to the Collection Account	\$ (1,718.65)	\$ -
6	Transfer of Excess Reserve to the Collection Account	\$ -	\$ -
7	Total Reserve Fund Balance Available at 05/31/19	\$ 954,246.16	\$ -
8	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
9	Total Adjusted Reserve Fund Balance Available 05/31/19	\$ 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 10/25/16	\$ -	\$ -
12	<b>Excess Reserve - Transfer to/ (from) Collection Account</b>	\$ -	\$ -
13	<b>Cap Int Fund Schedule (Exh C)- Transfer to Collection Account</b>	\$ -	\$ -

D.	LIBOR Note Balances	5/28/2019	Paydown Factors	6/25/2019
1	2015-1 FRN A LIBOR Notes	\$ 326,592,178.54	\$ 4,772,561.84	\$ 321,819,616.70
2	2015-1 A Pool Factor	0.5254902	0.0076791	0.5178111
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
	<b>Total Notes Outstanding</b>	\$ 341,992,178.54	\$ 4,772,561.84	\$ 337,219,616.70
	<b>Total Note Pool Factor</b>	\$ 0.5369637	\$ 0.0074934	\$ 0.5294703

## VI. Series 2015-1 FRN - Priority of Distributions

Per Distribution Date Certificate			Available Funds Balance	
Total Available Funds			\$ 6,012,831.83	
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs	\$ -	\$	6,012,831.83
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund	\$ -	\$	6,012,831.83
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance	\$ -	\$	6,012,831.83
Section 5.04(c)	<b>Distributions:</b>			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 265,811.27	\$	5,747,020.56
(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;	\$ -	\$	5,747,020.56
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 2,936.77	\$	5,744,083.79
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$	5,743,083.79
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (April Distribution Date Only)	\$ -	\$	5,743,083.79
(iv)	Payment of the Administrator Fee to the Administrator	\$ 86,867.69	\$	5,656,216.10
(iv)	Payment of Other Administration Expense to the Administrator (April Distribution only)	\$ -	\$	5,656,216.10
(v)	Payment of the Servicing Fee to the Servicer	\$ 66,979.19	\$	5,589,236.91
(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;	\$ 769,605.40	\$	4,819,631.51
(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;	\$ 47,069.67	\$	4,772,561.84
(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;	\$ -	\$	4,772,561.84
(ix)	to the Class A-1 Noteholders, the Principal Distribution Amount (until paid in full)	\$ 4,772,561.84	\$	-
(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	\$ -	\$	-

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

Statement to Noteholders

Report Date: 5/31/19

Report Period: 05/01/19 - 05/31/19

VII. Series 2015-1 Portfolio Characteristics

	Number of Loans		Ending Principal Balance		% of Balance*		Wgt. Avg. Coupon		Wgt. Avg Repayment		
			\$	\$	%	%	%	%	# months	# months	
	4/30/2019	5/31/2019	4/30/2019	5/31/2019	4/30/2019	5/31/2019	4/30/2019	5/31/2019	4/30/2019	5/31/2019	
A	<b>Borrower Status Distribution:</b>										
	<b>Interim</b>										
	In-School	11	10	39,832	37,207	0.01%	0.01%	6.358%	6.327%	120	120
	Grace	-	1	-	2,625	0.00%	0.00%	0.000%	6.800%	-	120
	<b>Repayment</b>										
	Current	32,004	31,746	271,768,821	269,732,042	78.65%	79.12%	4.815%	4.824%	165	165
	31-60 Days Delinquent	811	846	8,048,021	8,354,083	2.33%	2.45%	5.470%	5.282%	178	177
	61-90 Days Delinquent	490	386	4,666,290	3,295,648	1.35%	0.97%	5.647%	5.329%	176	183
	91-120 Days Delinquent	283	391	3,034,081	4,076,906	0.88%	1.20%	5.660%	5.529%	185	175
	121-180 Days Delinquent	425	344	4,359,872	3,771,835	1.26%	1.11%	5.664%	5.724%	186	193
	181-270 Days Delinquent	407	435	4,261,795	4,049,396	1.23%	1.19%	5.582%	5.765%	188	174
	> 271 Days Delinquent	298	251	2,569,412	2,274,526	0.74%	0.67%	5.184%	4.958%	192	181
	<b>Total Repayment</b>	<b>34,718</b>	<b>34,399</b>	<b>298,708,292</b>	<b>295,554,436</b>	<b>86.44%</b>	<b>86.70%</b>	<b>4.881%</b>	<b>4.878%</b>	<b>166</b>	<b>166</b>
Forbearance	2,580	2,560	28,541,862	28,712,806	8.26%	8.42%	5.582%	5.411%	190	192	
Deferment	2,337	2,114	18,270,006	16,599,175	5.29%	4.87%	5.139%	5.168%	178	179	
<b>B</b>	<b>Total Portfolio</b>	<b>39,646</b>	<b>39,084</b>	<b>345,559,992</b>	<b>340,906,249</b>	<b>100%</b>	<b>100%</b>	<b>4.872%</b>	<b>4.871%</b>	<b>166</b>	<b>166</b>

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

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

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

Statement to Noteholders

Report Date: 5/31/19

Report Period: 05/01/19 - 05/31/19

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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	4/30/2019	5/31/2019	4/30/2019	5/31/2019	4/30/2019	5/31/2019	4/30/2019	5/31/2019	4/30/2019	5/31/2019
<b>A Borrower Status Type:</b>										
<b>1 Loan Type</b>										
1. Subsidized Consolidation Loans	12,090	11,957	130,541,325	128,803,602	37.78%	37.78%	4.715%	4.713%	163	163
2. Unsubsidized Consolidation Loans	12,620	12,481	172,485,566	170,416,531	49.91%	49.99%	4.850%	4.851%	181	181
3. Subsidized Stafford Loans	8,633	8,470	19,731,185	19,303,808	5.71%	5.66%	5.193%	5.190%	110	111
4. Unsubsidized Stafford Loans	5,936	5,818	19,687,744	19,317,920	5.70%	5.67%	5.364%	5.364%	124	125
5. Grad PLUS Loans	34	33	539,598	536,822	0.16%	0.16%	8.165%	8.171%	144	144
6. PLUS Loans	325	317	2,513,129	2,466,342	0.73%	0.72%	7.429%	7.419%	99	98
7. SLS Loans	8	8	61,444	61,223	0.02%	0.02%	5.505%	5.505%	139	139
<b>Total - Loan Type</b>	<b>39,646</b>	<b>39,084</b>	<b>345,559,992</b>	<b>340,906,249</b>	<b>100%</b>	<b>100%</b>	<b>4.872%</b>	<b>4.871%</b>	<b>166</b>	<b>166</b>
<b>2 Program Type</b>										
1. Graduate	1,220	1,190	8,900,813	8,785,249	2.58%	2.58%	5.446%	5.458%	149	150
2. Undergraduate	34,178	33,721	310,995,104	307,158,689	90.00%	90.10%	4.806%	4.807%	169	168
3. Proprietary	4,248	4,173	25,664,075	24,962,311	7.43%	7.32%	5.471%	5.448%	145	145
<b>Total - Program Type</b>	<b>39,646</b>	<b>39,084</b>	<b>345,559,992</b>	<b>340,906,249</b>	<b>100%</b>	<b>100%</b>	<b>4.872%</b>	<b>4.871%</b>	<b>166</b>	<b>166</b>
<b>3 School Type</b>										
1. 4 Year Private	11,691	11,520	121,463,178	119,739,764	35.15%	35.12%	4.860%	4.862%	174	174
2. 4 Year Public	17,867	17,617	156,431,274	154,596,035	45.27%	45.35%	4.668%	4.670%	164	164
3. 2 Year Private	1,415	1,400	7,607,029	7,579,586	2.20%	2.22%	5.333%	5.337%	152	151
4. 2 Year Public	3,315	3,276	16,254,336	16,185,800	4.70%	4.75%	5.304%	5.309%	144	144
5. Prop/Voc/Tech	4,233	4,158	25,567,781	24,866,676	7.40%	7.29%	5.476%	5.453%	145	145
6. Unkown	1,125	1,113	18,236,394	17,938,387	5.28%	5.26%	5.269%	5.268%	196	195
<b>Total - School Type</b>	<b>39,646</b>	<b>39,084</b>	<b>345,559,992</b>	<b>340,906,249</b>	<b>100%</b>	<b>100%</b>	<b>4.872%</b>	<b>4.871%</b>	<b>166</b>	<b>166</b>
<b>4 Rehab / Non Rehab Loans</b>										
1. Non Rehab Loans	32,697	32,217	277,406,121	273,965,512	80.28%	80.36%	4.730%	4.727%	160	160
2. Rehab Loans	6,949	6,867	68,153,871	66,940,736	19.72%	19.64%	5.450%	5.461%	193	192
<b>Total - Rehab / Non Rehab Loans</b>	<b>39,646</b>	<b>39,084</b>	<b>345,559,992</b>	<b>340,906,249</b>	<b>100%</b>	<b>100%</b>	<b>4.872%</b>	<b>4.871%</b>	<b>166</b>	<b>166</b>

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

<b>B. Weighted Average Payments Made</b>		
	W.A. Time until repayment (months)	
	4/30/2019	5/31/2019
1. In school	17	17
2. Grace	0	6
3. Deferment	19	20
4. Forbearance	3	3
W.A. Time in Repayment (months)		
5. Repayment	158	159
<b>6. Total Portfolio Weighted Average</b>	<b>135</b>	<b>136</b>

IX. Series 2015-1 FFELP Portfolio Indices

				Ending Principal						Ending Principal		
				Balance	% of Total					Balance	% of Total	
				5/31/2019	5/31/2019					5/31/2019	5/31/2019	
<b>A</b>	<b>Stafford</b>						<b>B</b>	<b>Unsub Stafford</b>				
	<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	33,637	0.01%		SE	Tbill + 3.10%	Fixed	174	0.00%	
	SB	Tbill + 3.50%	Fixed	29,194	0.01%		SE	Tbill + 3.10%	Variable	21,861	0.01%	
	SD	Tbill + 3.25%	Fixed	178,212	0.05%		SG	Tbill + 3.10%	Variable	402,844	0.12%	
	SD	Tbill + 3.25%	Variable	5,000	0.00%		SH	Tbill + 2.50%	Variable	2,438	0.00%	
	SE	Tbill + 3.10%	Fixed	22,762	0.01%		SJ	Tbill + 2.20%	Variable	14,926	0.00%	
	SE	Tbill + 3.10%	Variable	85,920	0.03%		SK	Tbill + 2.80%	Variable	444,636	0.13%	
	SG	Tbill + 3.10%	Variable	571,155	0.17%		LA	1mL + 1.74%	Variable	725,801	0.21%	
	SH	Tbill + 2.50%	Variable	17,639	0.01%		LB	1mL + 2.34%	Variable	7,200,069	2.11%	
	SJ	Tbill + 2.20%	Variable	53,383	0.02%		LE	1mL + 1.74% (Neg SAP)	Fixed	482,760	0.14%	
	SK	Tbill + 2.80%	Variable	494,214	0.14%		LE	1mL + 1.74% (Neg SAP)	Variable	29,276	0.01%	
	LA	1mL + 1.74%	Variable	843,153	0.25%		LF	1mL + 2.34% (Neg SAP)	Fixed	5,628,739	1.65%	
	LB	1mL + 2.34%	Variable	7,639,293	2.24%		LF	1mL + 2.34% (Neg SAP)	Variable	226,964	0.07%	
	LE	1mL + 1.74% (Neg SAP)	Fixed	528,812	0.16%		LI	1mL + 1.34% (Neg SAP)	Fixed	447,362	0.13%	
	LE	1mL + 1.74% (Neg SAP)	Variable	40,712	0.01%		LJ	1mL + 1.94% (Neg SAP)	Fixed	3,677,034	1.08%	
	LF	1mL + 2.34% (Neg SAP)	Fixed	4,928,452	1.45%		None - Not eligible for SAP			13,172	0.00%	
	LF	1mL + 2.34% (Neg SAP)	Variable	221,824	0.07%							
	LI	1mL + 1.34% (Neg SAP)	Fixed	375,118	0.11%							
	LJ	1mL + 1.94% (Neg SAP)	Fixed	3,207,490	0.94%							
	None - Not eligible for SAP			28,083	0.01%							
	<b>Total - Stafford</b>			<b>19,304,053</b>	<b>5.66%</b>		<b>Total - Unsub Stafford</b>			<b>19,318,055</b>	<b>5.67%</b>	
<b>C</b>	<b>Consolidation</b>						<b>D</b>	<b>Plus/SLS</b>				
	<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	563,541	0.17%		SD	Tbill + 3.25%	Variable	50,889	0.01%	
	SE	Tbill + 3.10%	Fixed	4,162,120	1.22%		SE	Tbill + 3.10%	Variable	22,020	0.01%	
	SG	Tbill + 3.10%	Variable	961,742	0.28%		SG	Tbill + 3.10%	Variable	37,691	0.01%	
	SL	T-bill + 3.10%	Fixed	2,483,672	0.73%		SH	Tbill + 2.50%	Variable	7,030	0.00%	
	LC	1mL + 2.64%	Fixed	140,713,610	41.28%		LD	1mL +2.64%	Variable	549,055	0.16%	
	LG	1mL + 2.64% (Neg SAP)	Fixed	124,939,357	36.65%		LH	1mL +2.64% (Neg SAP)	Fixed	2,049,599	0.60%	
	LK	1mL + 2.24% (Neg SAP)	Fixed	25,317,546	7.43%		LH	1mL +2.64% (Neg SAP)	Variable	21,393	0.01%	
	None - Not eligible for SAP			87,237	0.03%		LM	1mL +1.94% (Neg SAP)	Fixed	315,960	0.09%	
							None - Not eligible for SAP			10,751	0.00%	
	<b>Total - Consolidation</b>			<b>299,228,825</b>	<b>87.77%</b>		<b>Total - Plus/SLS</b>			<b>3,064,388</b>	<b>0.90%</b>	
							<b>E</b>	<b>Credit Balances Loans</b>		(9,072)	0.00%	
							<b>Total Ending Balance at 05/31/19</b>			<b>340,906,249</b>	<b>100%</b>	

**X. Payment History, CPRs, and Cumulative Default Rate**

**A. Payment History and CPRs**

Month End Date	Actual Ending Pool Balance	Since Issued CPR
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%
5/31/2018	\$ 395,228,139.22	8.134%
4/30/2018	\$ 399,622,381.10	8.216%
3/31/2018	\$ 404,892,886.32	8.247%
2/28/2018	\$ 410,871,275.96	8.226%
1/31/2018	\$ 415,676,399.42	8.309%
12/31/2017	\$ 421,603,218.21	8.299%
11/30/2017	\$ 426,846,648.27	8.346%
10/31/2017	\$ 431,787,884.86	8.427%
9/30/2017	\$ 437,035,174.20	8.486%
8/31/2017	\$ 442,831,571.03	8.514%
7/31/2017	\$ 448,697,982.81	8.530%
6/30/2017	\$ 454,694,399.89	8.543%
5/31/2017	\$ 461,259,088.74	8.517%
4/30/2017	\$ 467,360,491.24	8.532%
3/31/2017	\$ 473,884,220.85	8.521%
2/28/2017	\$ 480,766,804.36	8.473%
1/31/2017	\$ 486,888,455.34	8.514%
12/31/2016	\$ 494,539,470.33	8.396%
9/30/2016	\$ 513,910,957.54	8.417%
6/30/2016	\$ 531,302,917.61	8.682%
3/31/2016	\$ 552,257,933.36	8.512%
12/31/2015	\$ 574,143,545.79	8.271%
9/30/2015	\$ 597,401,661.28	7.483%
6/30/2015	\$ 622,960,856.07	4.153%

**B. Cumulative Default Rate**

1. Current Period Defaults	
a. Claim payments from Guarantor*	\$ 1,188,187.08
b. 1-3% write offs	25,938.84
c. Claims filed pending payment	1,007,286.95
d. Total Current Period Defaults	<u>\$ 2,221,412.87</u>
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 83,906,745.89
b. 1-3% write offs	1,698,692.03
c. Claims filed pending payment	1,007,286.95
d. Total Cumulative Defaults	<u>\$ 86,612,724.87</u>
3. Cumulative Default (% of original pool balance)	13.61%
4. Cumulative Default (% of cumulative Entered Repayment Balance)	14.16%
5. Cumulative Recoveries	\$ 83,906,745.89
6. Cumulative Recovery Rate (2a/2d)	96.88%
7. Cumulative Net Loss Rate (2b/2d)	1.96%
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: 5/31/19**

**Report Period: 05/01/19 - 05/31/19**

**XI. Balance Sheet**

<b><u>ASSETS</u></b>	<b><u>5/31/2019</u></b>
Cash	\$ 682,833
Assets Held by Trustee	
Investments	6,284,245
Accrued Interest Receivable	7,386,207
Student Loans Receivable, Net	340,604,249
Premium - Std Ln purchase	<u>119,988</u>
Total Assets	<u><u>355,077,522</u></u>
 <b><u>LIABILITIES AND NET ASSETS</u></b>	
Bonds Payable	341,992,179
Discount on Bonds Payable	(409,969)
Accrued Interest Payable	116,668
Other Accounts Payable & Accrued Expenses	423,595
Deferred Outflow	-
Total Liabilities	<u>342,122,472</u>
Net Assets	<u>12,955,050</u>
Total Liabilities and Net Assets	<u><u>355,077,522</u></u>
Parity Ratio	<u>1.0187</u>
Senior Parity Ratio	<u>1.0674</u>

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

**Supplemental Report**

Report Date: 5/31/19

Report Period: 05/01/19 - 05/31/19

**XII. Historical Note Payable Characteristics**

Distribution		% of Orig		% of Orig Class		% of Orig Class A		% of Orig Sub		% of Orig Class B	
Date	Total Debt	Debt	Class A Debt	A Debt	at 100% PPC*	Class B Debt	Debt	at 100% PPC*			
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%

\* Appendix F of 2015-1 PPM

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

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

Supplemental Report

Report Date: 5/31/19

Report Period: 05/01/19 - 05/31/19

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		PFH	PFH Prin Bal	% of Pool		% of PFH Pool w/ \$0 Pmt	Wtg Avg Mths on PFH
							on Mandatory Frb	# of Brwrs on PFH			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%	17.3
9/30/2015	\$ 597,401,661	93.9%	7.8%	11.2%	34.3	18.9	15.4				7.7%	17.1%	56.7%	20.0
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%	22.1	
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%	22.7	
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%	23.4	
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%	24.1	
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%	24.8	
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%	26.0	
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%	27.5	
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%	28.5	
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%	30.5	
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%	31.9	
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%	32.5	
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%	34.6	
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%	35.6	
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%	36.5	
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%	36.7	
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%	36.9	
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%	37.5	
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%	38.3	
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%	39.0	
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%	39.6	

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)

## XIV. Additional Forbearance Detail

EOM	Status at End of Reporting Period	Total Wgt		Wgt Avg Mths		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
		Avg Mths	Wgt Avg Mths on	on Mandatory	on Mandatory			
		on Frb	Discretionary Frb	Frb	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
	<b>Total</b>	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
	<b>Total</b>	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
	<b>Total</b>	39.3	22.2	17.1		15.5	9.9	5.7
9/30/2017	Discretionary Frb	33.4	20.3	13.1		16.3	12.8	3.4
	Mandatory Frb	48.0	26.5	21.5		16.1	5.0	11.1
	<b>Total</b>	38.4	22.4	16.0		16.2	10.1	6.0
12/31/2017	Discretionary Frb	32.8	20.5	12.3		17.8	13.7	4.1
	Mandatory Frb	54.7	29.3	25.4		18.6	5.7	12.9
	<b>Total</b>	40.6	23.7	17.0		18.1	10.8	7.3
3/31/2018	Discretionary Frb	34.3	20.5	13.9		19.3	14.0	5.3
	Mandatory Frb	54.9	28.8	26.1		19.2	6.4	12.8
	<b>Total</b>	43.6	24.2	19.4		19.3	10.6	8.7
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
	<b>Total</b>	46.2	24.7	21.4		20.9	11.3	9.6
9/30/2018	Discretionary Frb	33.8	20.6	13.2		20.4	14.7	5.7
	Mandatory Frb	52.4	28.6	23.8		20.6	7.4	13.1
	<b>Total</b>	43.7	24.8	18.8		20.5	10.8	9.6
10/31/2018	Discretionary Frb	35.0	21.4	13.5		20.7	14.8	5.9
	Mandatory Frb	54.8	28.7	26.1		23.0	9.0	14.0
	<b>Total</b>	45.6	25.3	20.2		21.9	11.7	10.2
11/30/2018	Discretionary Frb	34.5	21.3	13.2		20.7	15.3	5.4
	Mandatory Frb	55.3	28.6	26.7		22.5	9.1	13.4
	<b>Total</b>	45.5	25.2	20.4		21.7	12.0	9.6
12/31/2018	Discretionary Frb	35.4	21.9	13.5		20.8	15.0	5.8
	Mandatory Frb	56.7	29.5	27.2		22.4	8.4	14.0
	<b>Total</b>	46.4	25.8	20.6		21.6	11.6	10.0
1/31/2019	Discretionary Frb	35.4	21.5	13.9		20.7	15.0	5.7
	Mandatory Frb	54.9	28.0	26.9		23.1	9.1	14.1
	<b>Total</b>	45.8	25.0	20.8		22.0	11.8	10.2
2/28/2019	Discretionary Frb	35.6	21.9	13.6		21.3	15.3	5.9
	Mandatory Frb	54.5	28.3	26.2		23.8	9.7	14.0
	<b>Total</b>	46.0	25.4	20.5		22.7	12.2	10.4
3/31/2019	Discretionary Frb	34.2	21.7	12.5		20.7	15.1	5.5
	Mandatory Frb	54.3	29.1	25.2		25.2	10.2	15.0
	<b>Total</b>	45.6	25.9	19.7		23.3	12.3	10.9
4/30/2019	Discretionary Frb	35.7	22.0	13.7		21.8	15.9	5.9
	Mandatory Frb	55.3	29.4	25.9		25.3	10.8	14.5
	<b>Total</b>	47.1	26.3	20.8		23.8	12.9	10.9
5/31/2019	Discretionary Frb	36.7	21.8	14.9		22.8	16.0	6.8
	Mandatory Frb	55.8	30.0	25.8		24.7	10.4	14.4
	<b>Total</b>	47.7	26.5	21.2		23.9	12.8	11.2