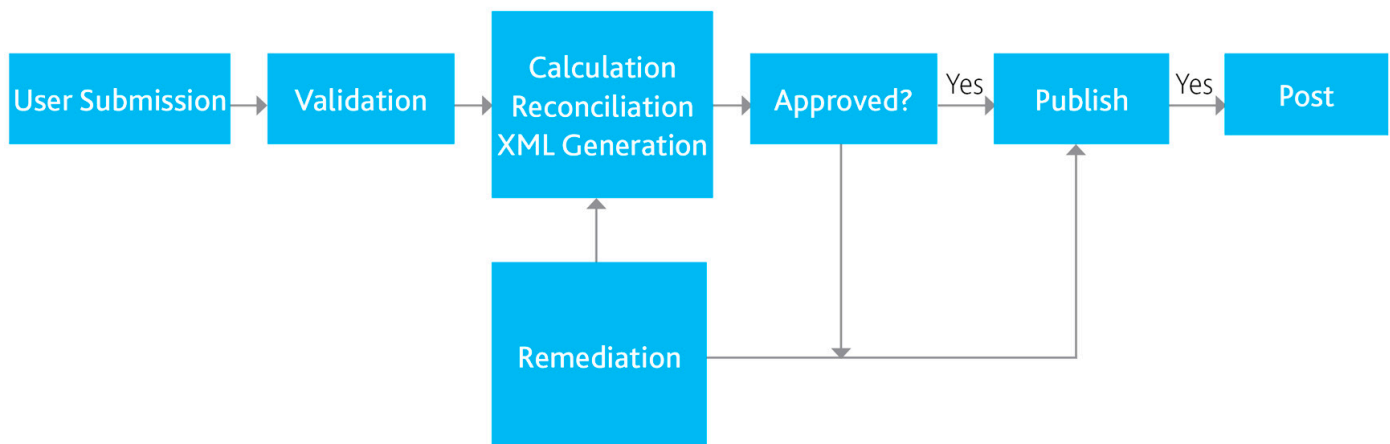


The ABS System to support ECB Loan Level Disclosure

ABS System, the leading platform for managing all aspects of a structured finance issuance program, is creating a new module (Regulatory Reporter) to support REG AB II and ECB loan level disclosure.

- » The Regulatory Reporter will be a separate web-based module of the ABS System to be made available to both users and non-users of the ABS System
- » The Regulatory Reporter will extract all the fields required to report to the SEC and the ECB. Specifically, the Regulatory Reporter will calculate required key values necessary for the SEC reporting that may not be available on loan servicing or other internal systems. The Regulatory Reporter will require an input file that includes the fields necessary to do the calculations
- » The Regulatory Reporter will provide for workflow review, authorization and archiving necessary to satisfy audit and compliance



- » The Regulatory Reporter will generate the requisite XML format, inclusive of format validations
- » Lewtan will also offer consulting services to help in
 - Identifying gaps in data between what is available in the source system and what is required to report and recommendations on how to fill in the gap

The ABS System to support ECB Loan Level Disclosure

- » The Regulatory Reporter will reconcile key fields between the loan level and pool level. For ABS System users a reconciliation report will be produced. For non-users, the Regulatory Reporter module will require as input the key fields from the investor report that needs to be reconciled

Submission Review

Field Name	Investor Report Value	Loan Level Value	Variance	Variance %
Beginning Pool Balance	\$ 455,471,812.00	\$ 455,471,812.00		
Ending Pool Balance	\$ 414,538,485.43	\$ 414,538,485.43		
30 Day Delinquent Balance	\$ 13,594,990.29	\$ 13,594,990.29		
60 Day Delinquent Balance	\$ 4,078,497.09	\$ 4,078,497.09		
90 Day Delinquent Balance	\$ 1,223,549.13	\$ 1,219,561.32	\$ 3,987.81	0.3259 %
Repossession Balance	\$ 255,555.53	\$ 259,543.34	(\$ 3,987.81)	(1.5604%)
30 Day Delinquent Count	1,236	1,236		
60 Day Delinquent Count	370	370		
90 Day Delinquent Count	112	111	1	0.8929 %
Repossession Count	23	24	(1)	(4.3478%)
WAC	7.9590 %	7.9610 %	-0.0020 %	(0.0251%)
WALA	28.92	28.92		
1 Mo Cpr	6.7697 %	6.7473 %	0.0224 %	0.3309 %
Net Loss Amount	\$ 78,846.51	\$ 78,846.51		
Gross Loss Amount	\$ 664,342.88	\$ 514,654.47	\$ 149,688.41	22.5318 %
Cumulative Net Losses	\$ 394,232.56	\$ 394,232.56		
Cumulative Gross Losses	\$ 2,214,476.25	\$ 1,715,514.90	\$ 498,961.35	22.5318 %

About Moody's Analytics

Moody's Analytics, a unit of Moody's Corporation, helps capital markets and credit risk management professionals worldwide respond to an evolving marketplace with confidence. The company offers unique tools and best practices for measuring and managing risk through expertise and experience in credit analysis, economic research and financial risk management. By offering leading-edge software and advisory services, as well as the proprietary credit research produced by Moody's Investors Service, Moody's Analytics integrates and customizes its offerings to address specific business challenges.

CONTACT US

Visit us at moodyanalytics.com or contact us at a location below:

AMERICAS

+1.212.553.1653
clientservices@moody.com

EMEA

+44.20.7772.5454
clientservices.emea@moody.com

ASIA (EXCLUDING JAPAN)

+852.3551.3077
clientservices.asia@moody.com

JAPAN

+81.3.5408.4100
clientservices.japan@moody.com

© 2016 Moody's Corporation, Moody's Investors Service, Inc., Moody's Analytics, Inc. and/or their licensors and affiliates (collectively, "MOODY'S"). All rights reserved.