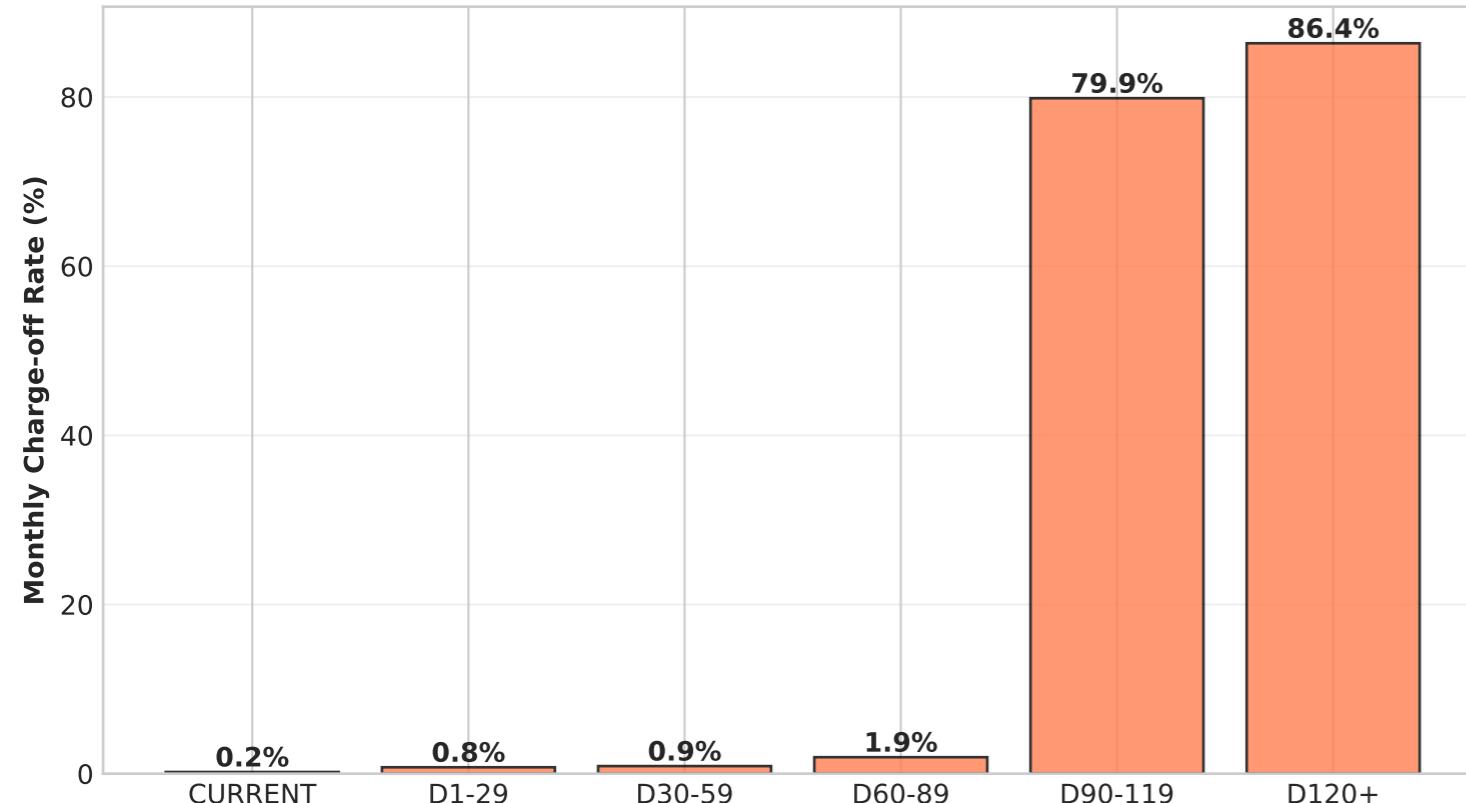
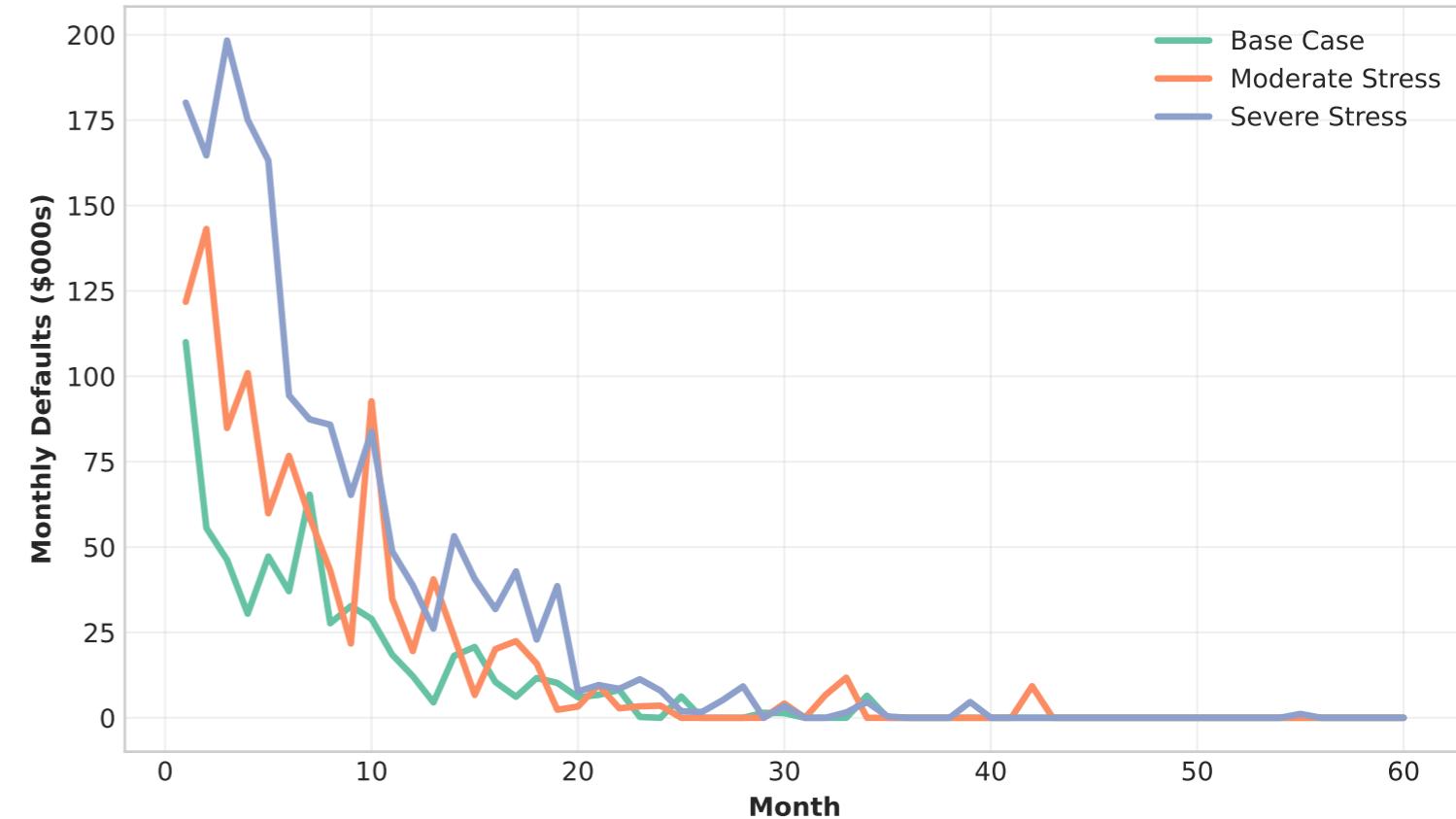


# Transition Model - Detailed Analytics

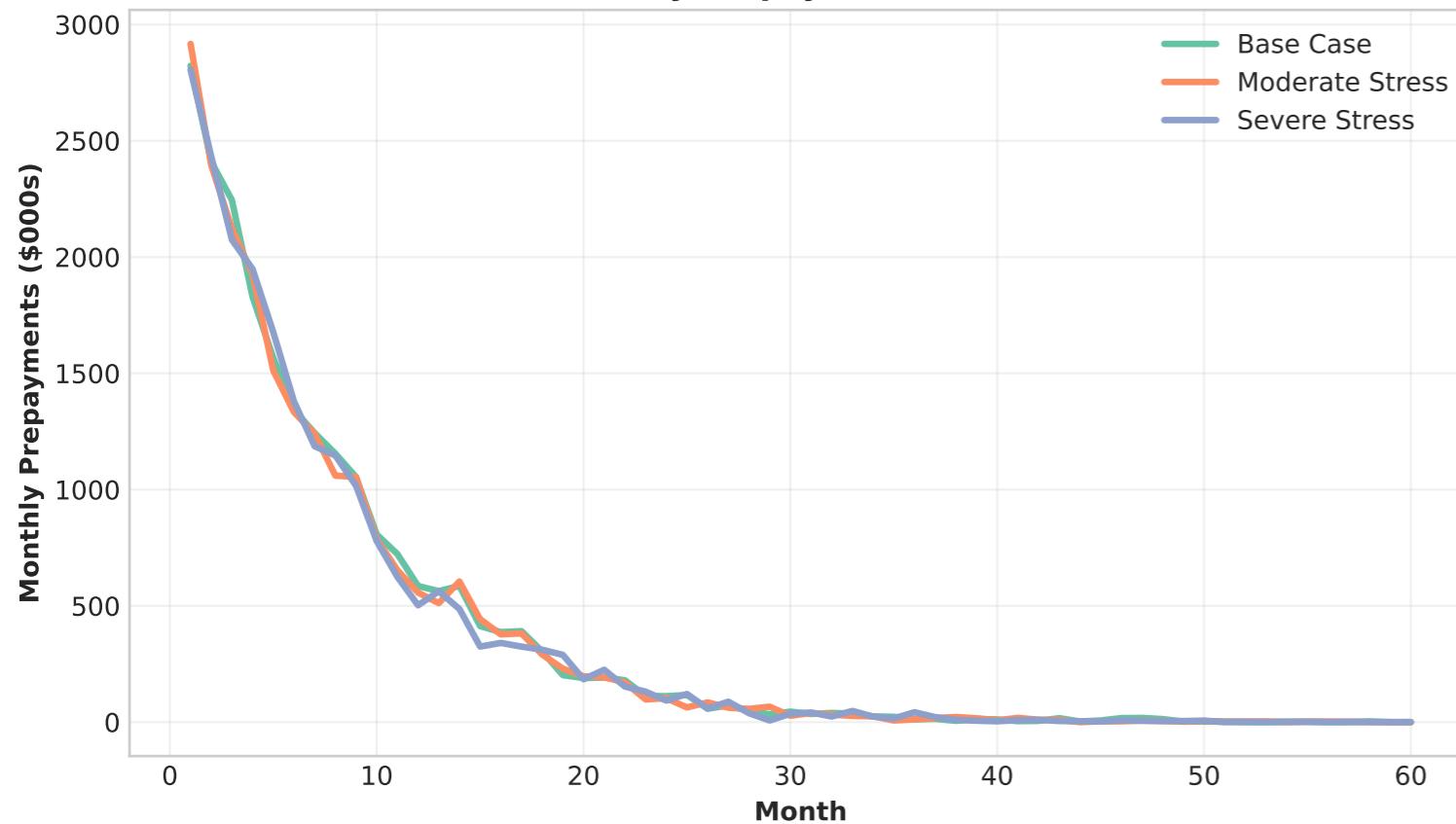
## Charge-off Rates by Delinquency State



## Monthly Default Volume



## Monthly Prepayment Volume



## Total Monthly Cashflows

