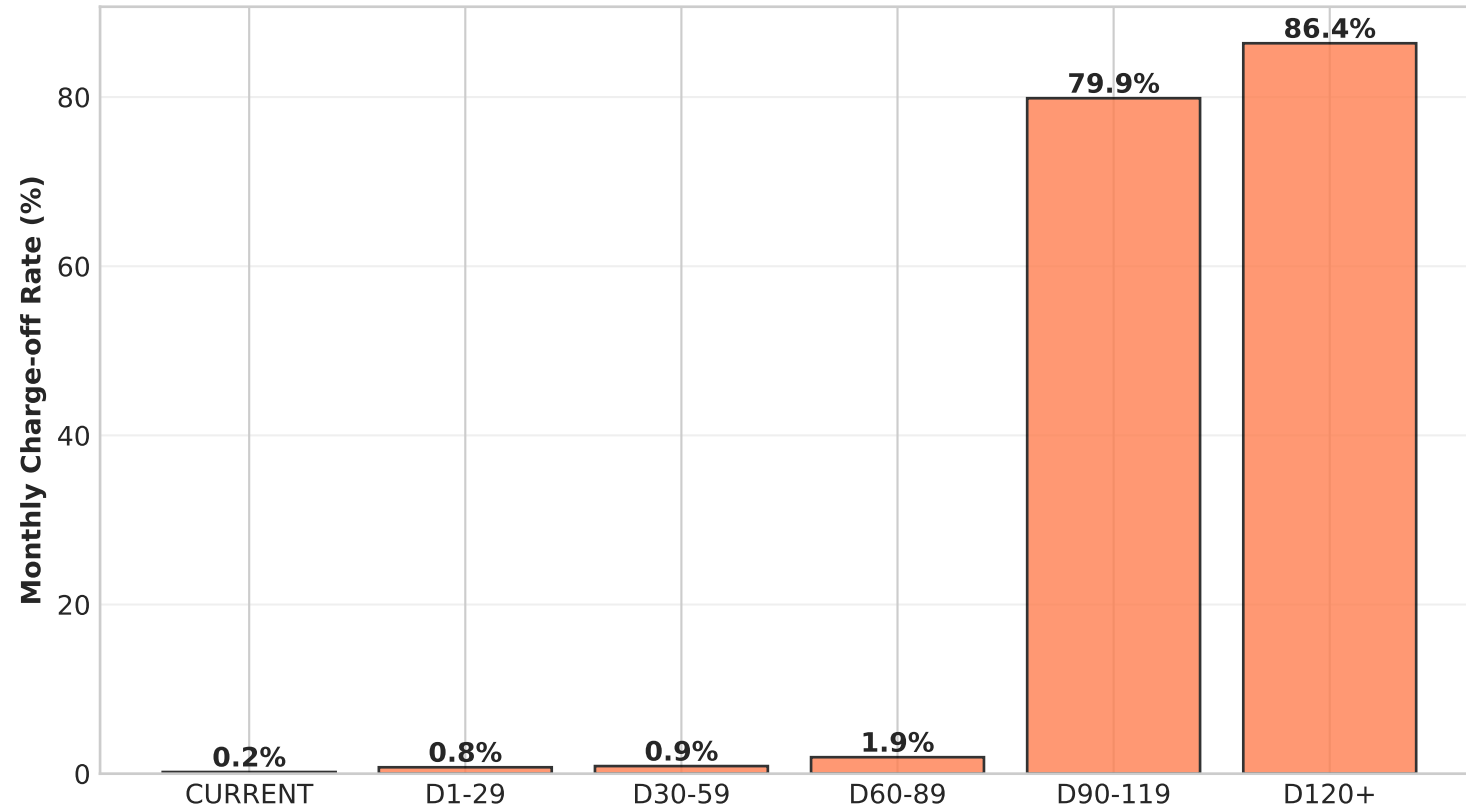
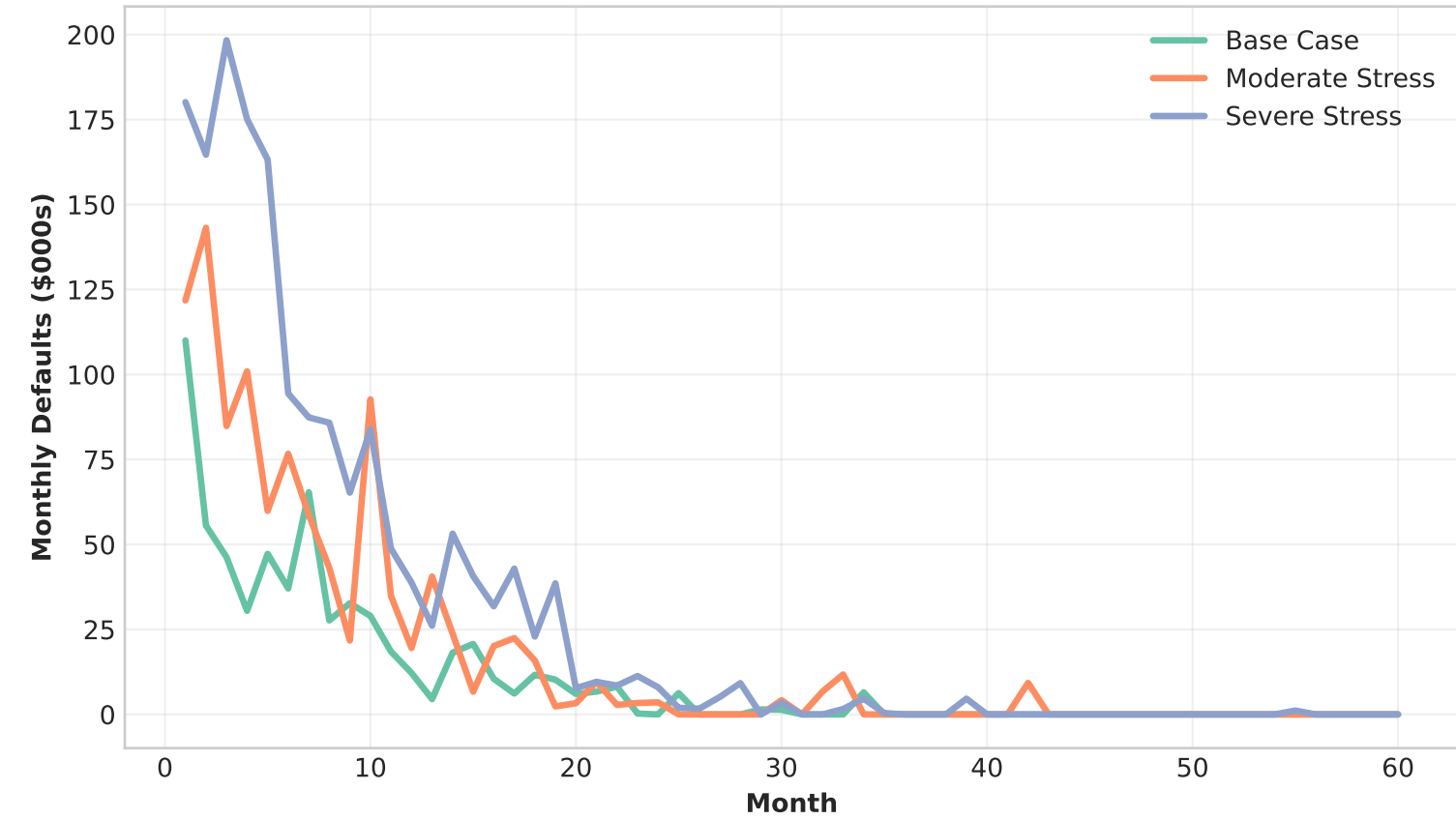


Transition Model - Detailed Analytics

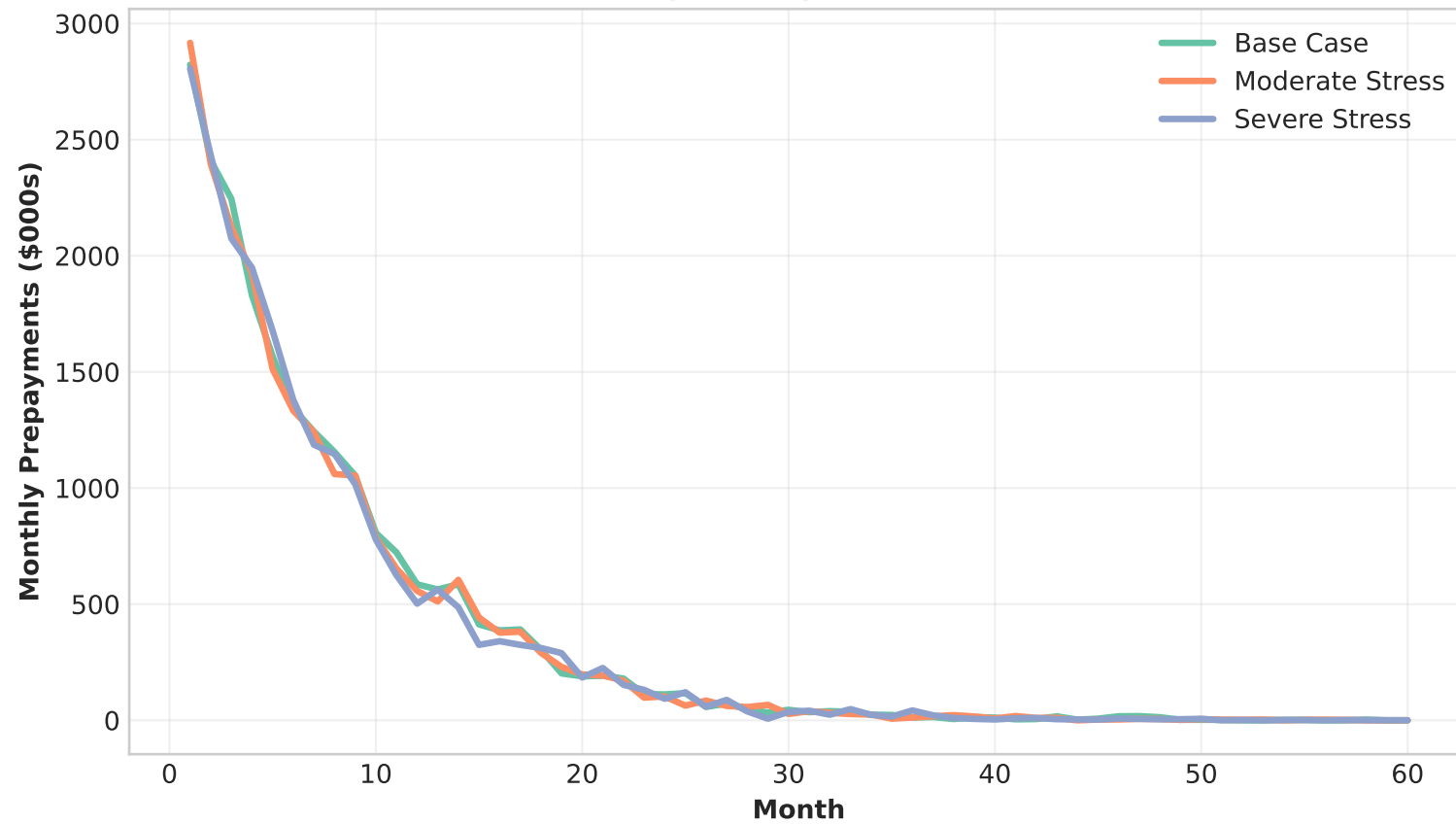
Charge-off Rates by Delinquency State



Monthly Default Volume



Monthly Prepayment Volume



Total Monthly Cashflows

