Student Loan Asset Backed Series 2003-A Notes

Monthly Servicing Report

Report Date: March 27, 2017 Collection Period: 02/01/17 to 02/28/17

| | Student Loan Portfolio and Fund Balance | | January 31, 2017 | Change | February 28, 2017 | |
|---|--|----------------------|------------------------------------|----------------------------------|------------------------------------|-------------------------|
| • | 1 Principal Balance | | \$100,881,565.04 | (\$1,551,020.53) | \$99,330,544.51 | |
| | 2 Accrued Interest | | \$313,329.07 | (\$28,321.56) | \$285,007.51 | |
| | 3 Total Principal And Accrued Interest Balance | | \$101,194,894.11 | (\$1,579,342.09) | \$99,615,552.02 | |
| | 4 Fund Accounts Balance | | \$2,804,931.61 | (\$230,548.23) | \$2,574,383.38 | |
| | 5 Total Student Loans And Fund Balance | | \$103,999,825.72 | (\$1,809,890.32) | \$102,189,935.40 | |
| | | | | | | |
| | Student Loan Portfolio and Fund Balance | | January 31, 2017 | Change | February 28, 2017 | |
| | | | 4.28% | 0.00% | 4.28% | |
| | 2 Weighted Average Remaining Maturity (WARM) [includes in-school period] | | 101 | (1) | 100 | |
| | 3 Number of Loans 4 Number of Borrowers | | 12,223 10,871 | (88) (74) | 12,135 10,797 | |
| | | | 10,071 | (14) | 10,737 | |
| | | 2/28/2017 | Balance | Balance | Balance | % of |
| | Notes and Certificates CUSIP | Interest. Rate | January 31, 2017 | Change | February 28, 2017 | |
| | 1 Student Loan Asset Backed Series 2003-A Notes Senior Class A-1 FRN 00432CAT8 | 0.00000% | \$0.00 | Change \$0.00 | S0.00 | 0/S Secum 0.0% |
| ł | | | | • • • • • | | |
| | 2 Student Loan Asset Backed Series 2003-A Notes Senior Class A-2 VRN 00432CAU5 3 Student Loan Asset Backed Series 2003-A Notes Senior Class A-3 VRN 00432CAV3 | 1.74300% 1.74300% | \$28,121,158.10 \$28,159,522,57 | (\$908,608.50) (\$909,848.07) | \$27,212,549.60 \$27,249.674.50 | 27.3% 27.3% |
| | 4 Student Loan Asset Backed Series 2003-A Notes Seried Class A-5 VRN 00432CAV3 | 2.27300% | \$45,300,000.00 | (\$909,848.07) \$0.00 | \$45,300,000.00 | 45.4% |
| | 5 Total Notes and Certificates | 1.98366% | \$101,580,680.67 | (\$1,818,456.57) | \$99,762,224.10 | <u>45.4 %</u> 100.0% |
| | | | | | | |
| • | Fund Accounts Balance | | January 31, 2017 | Change | February 28, 2017 | |
| | 1 Capitalized Interest Account | | \$400,000.00 | \$0.00 | \$400,000.00 | |
| | 2 Pre-Funding Account | | \$0.00 | \$0.00 | \$0.00 | |
| | 3 Admin Account | | \$85,512.12 | (\$1,447.51) | \$84,064.61 | |
| | 4 Collection Account | | \$2,240,642.79 | (\$229,309.10) | \$2,011,333.69 | |
| | 5 Class A-1 Interest Account | | \$0.00 | \$0.00 | \$0.00 | |
| | 6 Class A-1 Principal Account | | \$0.00 | \$0.00 | \$0.00 | |
| | 7 Class A-2 Interest Account | | \$0.00 | \$0.00 | \$0.00 | |
| | 8 Class A-2 Principal Account | | \$0.00 | \$0.00 | \$0.00 | |
| | 9 Class A-3 Interest Account | | \$0.00 | \$0.00 | \$0.00 | |
| | 10 Class A-3 Principal Account | | \$0.00 | \$0.00 | \$0.00 | |
| | 11 Class B Interest Account | | \$78,776.70 | \$208.38 | \$78,985.08 | |
| | 12 Class B Principal Account | | \$0.00 | \$0.00 | \$0.00 | |
| | 13 Total Fund Accounts Balance | | \$2,804,931.61 | (\$230,548.23) | \$2,574,383.38 | |

Student Loan Asset Backed Series 2003-A Notes

Monthly Servicing Report

Report Date: March 27, 2017 Collection Period: 02/01/17 to 02/28/17

| 11. | Series 2003-A Transactions and Accruals | | |
|-----|--|--------------------------------|----------------------------|
| | | | |
| Α. | Student Loan Cash Principal Activity | February 28, | |
| | 1 Borrower Payments - Total 2 Claim Payments | | (\$1,440,174.39) \$0.00 |
| | 3 Refunds | | \$1,293.35 |
| | 4 Reversals | | \$0.00 |
| | 5a New Acquisitions - Principal | \$0.00 | |
| | 5b Cancellations - Principal 5c New Acquisitions - Sale Transfers | \$0.00 \$0.00 | |
| | 5d New Acquisitions - Repurchases | \$0.00 | |
| | 5 New Acquisitions - Total | | \$0.00 |
| | 6 Total Cash Principal Activity | | (\$1,438,881.04) |
| В. | Student Loan Non-Cash Principal Activity | | |
| | 1 Capitalized Interest | | \$4,767.34 |
| | 2 New Acquisitions/Cancellations - Fees | | \$0.00 |
| | 3 Capitalized Guarantee Fees | | \$0.00 |
| | 4a Small Balance and Other Adjustments 4b Adjustments - Write-offs | (\$1,615.83) (\$115,291.00) | |
| | 4 Total Adjustments | (\$115,291:00) | (\$116,906.83) |
| | 5 Total Non-Cash Principal Activity | | (\$112,139.49) |
| | | | |
| C. | Total Student Loan Principal Activity | | (\$1,551,020.53) |
| | Student Leon Cook Interest Astivity | | |
| D. | Student Loan Cash Interest Activity 1 Borrower Payments - Total | | (\$351,710.36) |
| | 2 Claim Payments | | (\$351,710.30) \$0.00 |
| | 3a New Acquisitions - Sale Transfers | \$0.00 | \$0.00 |
| | 3b New Acquisitions - Repurchases | \$0.00 | • • • • |
| | 3 New Acquisitions 4 Other Adjustments | | \$0.00 \$0.00 |
| | 5 Total Cash Interest Activity | | (\$351,710.36) |
| | | | (4001),10100) |
| Ε. | Student Loan Non-Cash Interest Activity | | |
| | 1 Borrower Accruals | | \$328,677.33 |
| | 2 Capitalized Interest 3a Small Balance and Other Adjustments | (\$4.514.21) | (\$4,767.34) |
| | 3b Adjustments - Write-offs | (\$2,596.98) | |
| | 3 Total Ádjustments | (+-,) | (\$7,111.19) |
| | 4 Fee Accruals | | \$6,590.00 |
| | 5 Total Non-Cash Interest Activity | | \$323,388.80 |
| F. | Total Student Loan Interest Activity | | (\$28,321.56) |

Student Loan Asset Backed Series 2003-A Notes

Monthly Servicing Report

Report Date: March 27, 2017

| 111. | Series 2003-A Collection Fund Activity | | | |
|------|--|-------------------|----------------------------|--------------------------------|
| A. | Collection Fund | February 28, 2017 | ו | |
| | Beginning Balance | \$2,092,421.09 | | |
| | Transfers to Other Funds | (\$2,092,421.09) | | |
| | 1a Amount received in the collection account related to the collection period | \$1,427,537.89 | | |
| | 1b Earnings | \$903.05 | | |
| | 1c Recoveries | \$71,582.48 | | |
| | 1d Misc. Payments Received/Due | \$35.06 | | |
| | 2 Only on capitalized interest release date any amount remaining in the CAPI account in excess of the CAPI account requirement | \$0.00 | | |
| | 3 Amount in the capitalized interest account after application of funds in the collection account | \$0.00 | | |
| | 4 Amount received in the collection account after last date of related to the collection period | \$0.00 | | |
| | Ending Balance | \$1,500,058.48 | | |
| | | | | |
| В. | Required Payments Under Waterfall | Payment | Distribute from Collection | Transfer from Capitalized Fund |
| | 1a Administrative Allowance | \$82,772.14 | \$82,772.14 | \$0.00 |
| | 1b Broker Dealer, Auction Agent and Other Fees | \$2,114.00 | \$2,114.00 | \$0.00 |
| | 2a Payment of Interest Distribution Amount on Senior Notes; Class A-1 | \$0.00 | \$0.00 | \$0.00 |
| | 2b Payment of Interest Distribution Amount on Senior Notes; Class A-2 | \$36,891.15 | \$36,891.15 | \$0.00 |
| | 2c Payment of Interest Distribution Amount on Senior Notes; Class A-3 | \$36,941.48 | \$36,941.48 | \$0.00 |
| | 3a Payment of Principal Distribution Amount on Senior Notes; Class A-1 | \$0.00 | \$0.00 | \$0.00 |
| | 3b Payment of Principal Distribution Amount on Senior Notes; Class A-2 | \$0.00 | \$0.00 | \$0.00 |
| | 3c Payment of Principal Distribution Amount on Senior Notes; Class A-3 | \$0.00 | \$0.00 | \$0.00 |
| | 4 Payment of Interest Distribution Amount on Subordinate Notes Class B | \$82,735.92 | \$82,735.92 | \$0.00 |
| | 5 Payment of Principal Distribution Amount on Remaining Notes 2003-A (if Sub note interest trigger) | \$0.00 | \$0.00 | \$0.00 |
| | 6 Payment to the Subordinate Class B Note Principal account on the final Maturity date set forth | \$0.00 | \$0.00 | \$0.00 |
| | 7 Payment to the Capitalized Interest account to increase the balance thereof set forth | \$0.00 | \$0.00 | \$0.00 |
| | 8 Reserved | \$0.00 | \$0.00 | \$0.00 |
| | 9 Payment of any carry-over amounts due with respect to the class B notes | \$0.00 | \$0.00 | \$0.00 |
| | 10 Payment of principal with respect to the notes (Allocation of Principal Payments) | \$1,180,886.63 | \$1,180,886.62 | \$0.00 |
| | 11 Only on or after the Capitalized interest release date, any remainder to Access Group. | 77,717.17 | \$77,717.17 | \$0.00 |
| | Total Payments | \$1,500,058.48 | \$1,500,058.48 | \$0.00 |

Student Loan Asset Backed Series 2003-A Notes

Monthly Servicing Report

Report Date: March 27, 2017

| | | | | Remaining Funds Balance | CAPI Account Uses |
|----|----------|---|----------------|----------------------------|----------------------|
| Α. | | Total Available Funds (Collection Fund Account) | \$1,500,058.48 | \$1,500,058.48 | \$0.0 |
| В. | First | Administrative Allowance | \$84,886.14 | \$1,415,172.34 | \$0.0 |
| C. | Second | Payment of Interest Distribution Amount on Senior Notes or Senior Obligations: | | | |
| | (a) | Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-1 [FRN] | \$0.00 | \$1,415,172.34 | \$0. |
| | (b) | Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-2 [VRN] | \$36,891.15 | \$1,378,281.19 | \$0. |
| | (c) | Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-3 [VRN] | \$36,941.48 | \$1,341,339.71 | \$0. |
| | (d) | Total Interest Distribution on Senior Notes or Obligations: | \$73,832.63 | | |
| D. | Third | Payment of Principal Distribution Amount on Senior Notes or Senior Obligations: | | | |
| | (a) | Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-1 [FRN] | \$0.00 | \$1,341,339.71 | \$0 |
| | (b) | Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-2 [VRN] | \$0.00 | \$1,341,339.71 | \$0. |
| | (c) | Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-3 [VRN] | \$0.00 | \$1,341,339.71 | \$0. |
| | (d) | Total Principal Distribution on Senior Notes or Obligations: | \$0.00 | | |
| E. | Fourth | Payment of Interest Distribution Amount on Subordinate Notes 2003-A Class B ARC | \$82,735.92 | \$1,258,603.79 | \$0. |
| F. | Fifth | Payment of Principal Distribution Amount on Remaing Notes 2003-A (if Sub note interest trigger) | \$0.00 | \$1,258,603.79 | \$0 |
| Э. | Sixth | Payment to the Subordinate Class B Note Principal account on the final Maturity date set forth | \$0.00 | \$1,258,603.79 | \$0 |
| н. | Seventh | Payment to the Capitalized Interest account to increase balance thereof set forth | \$0.00 | \$1,258,603.79 | \$0 |
| I. | Eighth | Reserved | \$0.00 | \$1,258,603.79 | \$C |
| J. | Ninth | Payment of any carry-over amounts due with respect to the class B notes | \$0.00 | \$1,258,603.79 | \$C |
| κ. | Tenth | Payment of principal with respect to the notes (Allocation of Principal Payments) | | | |
| | (a) | Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-1 [FRN] | \$0.00 | \$1,258,603.79 | \$0 |
| | (b) | Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-2 [VRN] | \$590,040.83 | \$668,562.96 | \$0 |
| | (c) | Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-3 [VRN] | \$590,845.80 | \$77,717.16 | \$0 |
| | (d) | Student Loan Asset-Backed Notes, Subordinate Series 2003-A Class B [ARC] | \$0.00 | \$77,717.16 | \$0 |
| | (e) | Total Principal Distribution on Notes or Obligations: | \$1,180,886.63 | | |
| L. | Eleventh | Only on or after the Capitalized interest release date, any remainder to Access Group. | \$77,717.17 | \$0.00 | \$0 |

Student Loan Asset Backed Series 2003-A Notes

Monthly Servicing Report

Report Date: March 27, 2017

| 1 FRN Notes outstanding Balance 2 VRN Notes outstanding Balance 3 ARC Notes outstanding Balance | \$0.00 | |
|---|------------------|-------------------|
| C C | | |
| 3 ARC Notes outstanding Balance | \$54,462,224.10 | |
| S / I CO / I CO O CALSIANDING BAILING | \$45,300,000.00 | |
| 4 Amount of Accrued Interest | \$354,559.81 | |
| 5 Plus investment earnings and late fees | \$7,572.09 | |
| 6 Minus Amount of interest on FRN | \$0.00 | |
| 7 Minus portion of Administrative allowance | \$37,248.95 | |
| 8 Minus Notes fees expected during current Interest Period | \$2,114.00 | |
| 9 Annualized Net Loan Rate based on Current ARC Notes Outstanding | 3.88% | |
| Net Loan Rate | 3.88% | |
| Senior Asset Percentage | Pre-Distribution | Post-Distribution |
| 1 Student Loan Portfolio Balance | \$99,615,552.02 | \$99,615,552.02 |
| 2 Fund Balances | \$2,575,365.47 | \$1,079,879.35 |
| 3 Senior Notes Interest and Fees Accrued | \$87,294.80 | \$87,294.80 |
| 4 Senior Notes Outstanding | \$54,462,224.10 | \$53,281,337.47 |
| Senior Asset Percentage | 187.48% | 188.82% |
| Subordinate Asset Percentage | Pre-Distribution | Post-Distribution |
| 1 Student Loan Portfolio Balance | \$99,615,552.02 | \$99,615,552.02 |
| 2 Fund Balances | \$2,575,365.47 | \$1,079,879.35 |
| 3 All Notes Interest and Fees Accrued | \$142,467.15 | \$142,467.15 |
| 4 All Notes Outstanding | \$99,762,224.10 | \$98,581,337.47 |

Student Loan Asset Backed Series 2003-A Notes

Monthly Servicing Report

Report Date: March 27, 2017 Collection Period: 02/01/17 to 02/28/17

| | | Number | Dollar | % of |
|----|---|----------|-----------------|-----------|
| | | of Loans | Amount | Portfolio |
| Α. | Loan Type Distribution: | | | |
| | 1 Private Loans | 12,135 | \$99,330,544.51 | 100.00% |
| | 2 Total By Loan Type Distribution | 12,135 | \$99,330,544.51 | 100.00% |
| | | | | |
| В. | Borrower Status Distribution: | | | |
| | 1 In-School | 2 | \$22,055.00 | 0.02% |
| | 2 Grace | 2 | \$15,225.01 | 0.02% |
| | 3 Deferment | 0 | \$0.00 | 0.00% |
| | 4 Forbearance | 80 | \$828,060.00 | 0.83% |
| | 5 Repayment | 12,051 | \$98,465,204.50 | 99.13% |
| | 6 Interim Charge-Offs | 0 | \$0.00 | 0.00% |
| | 7 Total By Borrower Status Distribution | 12,135 | \$99,330,544.51 | 100.00% |
| C. | School Type Distribution: | | | |
| | 1 Graduate | 12,069 | \$98,628,031.07 | 99.29% |
| | 2 Undergraduate | 66 | \$702,513.44 | 0.71% |
| | 3 Total By Loan Type Distribution | 12,135 | \$99,330,544.51 | 100.00% |

Student Loan Asset Backed Series 2003-A Notes

Monthly Servicing Report

Report Date:

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Collection Period:

March 27, 2017 02/01/17 to 02/28/17

| VII. | Series 2003-A Notes | Portfol | io Status By Loa | n Type |
|----------|--|---|---|---|
| | Status | # of Loans | Amount (\$) | Percentage (%) |
| | INTERIM: | | Includes Accrued Int. | |
| Α. | In-School Current | 2 | \$39,047.02 | 0.04% |
| В. | Grace Current | 2 | \$23,422.83 | 0.02% |
| C. | TOTAL INTERIM | 4 | \$62,469.85 | 0.06% |
| D. E. | REPAYMENT: Active Current 1-29 Days Delinquent 30-59 Days Delinquent 60-89 Days Delinquent 90-119 Days Delinquent 120-149 Days Delinquent 150-179 Days Delinquent > 180 Days Delinquent | 11,498 242 141 46 38 42 44 0 | \$93,292,670.82 \$2,085,787.54 \$1,457,163.76 \$516,848.07 \$386,575.40 \$424,827.68 \$536,676.90 \$0.00 | 93.65% 2.09% 1.46% 0.52% 0.39% 0.43% 0.54% 0.00% |
| F. | Forbearance: | 80 | \$852,532.00 | 0.86% |
| G. | Claims | 0 | \$0.00 | 0.00% |
| Н. | TOTAL REPAYMENT | 12,131 | \$99,553,082.17 | 99.94% |
| ١. | TOTAL PORTFOLIO | 12,135 | \$99,615,552.02 | 100.00% |

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Student Loan Asset Backed Series 2003-A Notes

Monthly Servicing Report

Report Date: March 27, 2017

| VIII. | Series 2003-A Portfolio Summary Report | |
|-------|---|---|
| Α. | 1 ABS Notes Outstanding | \$99,762,224 |
| В. | 1 Total Private Principal Outstanding Balance 2 Total Fund Accounts Balance 3 Total Principal and Accrued Interest Balance 4 Number of Loans 5 Number of Borrowers | \$99,330,545 \$2,574,383 \$99,615,552 12,135 10,797 |
| C. | 1 Borrower Payments- Principal 2 Borrower Payments- Interest | \$1,440,174 \$351,710 |
| D. | Necessary Funds Transfer to Meet Obligations Administrative Allowance Cash Release to Access Group Inc | \$0 \$82,772 \$77,717 |
| E. | Weighted Average Coupon (WAC) Weighted Average Remaining Maturity (WARM) | 4.28% 100 |
| F. | Senior Notes Outstanding Subordinate Note Outstanding Senior Principal Distribution Amount Subordinate Principal Distribution Amount Net Loan Rate Senior Asset Percentage Total Asset Percentage | \$54,462,224 \$45,300,000 \$1,818,457 \$0 3.88% 187.48% 102.29% |
| | | |

Student Loan Asset Backed Series 2003-A Notes

Portfolio Trend Analysis Report

February 28, 2017

Collection Periods April-16 Mav-16 June-16 Julv-16 August-16 September-16 October-16 November-16 Reporting Date 5/25/2016 6/27/2016 7/25/2016 8/25/2016 9/26/2016 10/25/2016 11/25/2016 12/27/2016 Α. 1 Asset Backed Securities \$115,143,091 \$113,762,226 \$112,110,541 \$110,358,477 \$109,287,772 \$107,376,839 \$106,141,986 \$104,992,115 В. 1 Total Private Principal Balance \$114,743,749 \$113.050.620 \$111.649.521 \$110.051.671 \$108.574.015 \$107.348.277 \$105.689.243 \$104.181.421 2 Total Fund Accounts Balance \$2.598.887 \$2.932.543 \$2.756.903 \$3.087.896 \$2.782.957 \$2.556.527 \$2.914.123 \$2.314.248 3 Total Principal and Accrued Interest Balance \$115,099,890 \$113,411,352 \$112,001,073 \$110,411,783 \$108,919,195 \$107,678,270 \$106,023,193 \$104,509,068 12,877 4 Number of Loans 13,109 12,970 12,793 12,689 12,607 12,516 11,488 5 Number of Borrowers 11,604 11,412 11,348 11,256 11,191 11,120 C. 1 Borrower Payments- Principal \$1,571,557 \$1,619,895 \$1,314,017 \$1,552,831 \$1,426,441 \$1,234,194 \$1,548,953 \$1,399,956 \$364,156 2 Borrower Payments- Interest \$378,575 \$381,886 \$375,387 \$370,894 \$377,446 \$364,744 D. 1 Necessary Funds Transfer to Meet Obligations \$0 \$0 \$0 \$0 \$0 \$0 \$0 2 Administrative Allowance \$95,616 \$94,205 \$93,038 \$91,706 \$90,475 \$89,453 \$88,071 \$150,315 \$217,652 \$225,772 3 Cash Release to Access Group \$115,803 \$148,133 \$117,566 \$94,065

3.98%

\$68,462,226

\$45,300,000

\$1,380,865

108

\$0

3.58%

170.14%

102.33%

3.98%

\$66,810,541

\$45,300,000

\$1,651,685

107

\$0

3.58%

171.79%

102.31%

3.98%

109

\$0

3.58%

168.72%

102.29%

\$69,843,091

\$45,300,000

\$2,031,957

December-16

1/25/2017

\$103,059,610

\$102.618.649

\$102,952,411

12,426

11,044

\$364,672

\$86,814

\$89,917

4.19%

\$59,692,115

\$45,300,000

\$1,149,871

102

\$0

3.78%

179.97%

102.28%

\$0

\$2.499.075

12,318

10,951

\$1,439,036

\$363,376

\$85,512

\$56,551

4.19%

102

\$0

3.80%

182.55%

102.26%

\$57,759,610

\$45,300,000

\$1,932,505

\$0

January-17

2/27/2017

\$101,580,681

\$100.881.565

\$101,194,894

\$2.804.932

\$1,656,171

\$375,088

\$84,065

\$20,426

4.28%

101

\$0

3.88%

184.62%

102.23%

\$56,280,681

\$45,300,000

\$1,478,929

\$0

12,223

10,871

February-17

3/27/2017

\$99,762,224

\$99.330.545

\$2.574.383

\$99,615,552

\$1,440,174

\$351,710

\$82,772

\$77,717

4.28%

\$54,462,224

\$45,300,000

\$1,818,457

100

\$0

3.88%

187.48%

102.29%

\$0

12,135

10,797

4.03%

\$65,058,477

\$45,300,000

\$1,752,064

106

\$0

3.57%

173.61%

102.34%

4.03%

105

\$0

3.63%

174.74%

102.30%

\$63,987,772

\$45,300,000

\$1,070,705

4.03%

104

\$62,076,839

\$45,300,000

\$1,910,932

\$0

3.66%

177.17%

102.40%

4.19%

\$60,841,986

\$45,300,000

\$1,234,853

103

\$0

3.79%

178.50%

102.29%

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F.

IX. Asset-Backed Securities Notes Series 2003-A

1 Weighted Average Coupon (WAC)

1 Senior Notes Outstanding

6 Senior Asset Percentage

7 Subordinate Asset Percentage

5 Net Loan Rate

2 Subordinate Note Outstanding

3 Senior Principal Distribution Amount

4 Subordinate Principal Distribution Amount

2 Weighted Average Remaining Maturity (WARM)