



| Fixed Rate Assets               |             |         |      |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |        |                  |              |             |
|---------------------------------|-------------|---------|------|----------------|---------|---------|---------|-----------|--------|-----|------------------------------|-----|------|----------|--------------------|--------------------|--------|------------------|--------------|-------------|
| Asset Class                     | Description |         |      | Spread History |         |         |         | Changes   |        |     | 52-Week Statistical Analysis |     |      |          |                    | All-In Yields      |        |                  |              |             |
|                                 |             |         |      | 6/6/03         | 5/30/03 | 5/23/03 | 5/16/03 | Last Week | 4-Week | YTD | High                         | Low | Avg. | Std. Dev | Std. Dev From Avg. | Trend <sup>2</sup> | 6/6/03 | Last Week Change | 52-Week High | 52-Week Low |
| <b>Credit Cards</b>             |             |         |      |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |        |                  |              |             |
|                                 | AAA         | 1       | E    | 3              | 3       | 3       | 3       | +0        | -1     | -7  | 12                           | -3  | 6    | 3.9      | -0.7               | +                  | 1.16   | -0.07            | 2.38         | 1.16        |
|                                 | AAA         | 2       | Swap | 4              | 4       | 4       | 4       | +0        | +0     | -1  | 10                           | -2  | 5    | 2.5      | -0.3               | =                  | 1.47   | -0.07            | 3.35         | 1.47        |
|                                 | AAA         | 3       | Swap | 5              | 5       | 5       | 5       | +0        | +0     | +0  | 9                            | 1   | 5    | 1.6      | -0.1               | =                  | 1.86   | -0.06            | 3.94         | 1.86        |
|                                 | AAA         | 5       | Swap | 10             | 10      | 10      | 10      | +0        | +0     | -2  | 17                           | 8   | 11   | 2.1      | -0.7               | =                  | 2.69   | -0.02            | 4.69         | 2.69        |
|                                 | AAA         | 7       | Swap | 18             | 18      | 18      | 18      | +0        | +0     | -7  | 30                           | 15  | 22   | 3.9      | -1.0               | +                  | 3.31   | -0.03            | 5.18         | 3.31        |
|                                 | AAA         | 10      | Swap | 25             | 28      | 28      | 28      | -3        | -3     | -5  | 40                           | 22  | 30   | 4.0      | -1.3               | +                  | 3.94   | -0.07            | 5.61         | 3.66        |
|                                 | A           | 3-Sub   | Swap | 32             | 33      | 33      | 33      | -1        | -1     | -6  | 44                           | 32  | 37   | 3.0      | -1.5               | +                  | 2.13   | -0.07            | 4.26         | 2.13        |
|                                 | A           | 5-Sub   | Swap | 36             | 37      | 37      | 37      | -1        | -1     | -7  | 50                           | 36  | 41   | 3.5      | -1.6               | +                  | 2.95   | -0.03            | 4.97         | 2.95        |
|                                 | BBB         | 3-Sub   | Swap | 100            | 103     | 103     | 103     | -3        | -3     | -10 | 110                          | 88  | 103  | 6.8      | -0.4               | +                  | 2.81   | -0.09            | 4.81         | 2.81        |
|                                 | BBB         | 5-Sub   | Swap | 110            | 113     | 113     | 113     | -3        | -3     | -10 | 120                          | 92  | 111  | 7.8      | -0.2               | +                  | 3.69   | -0.05            | 5.54         | 3.69        |
| <b>Autos Prime</b>              |             |         |      |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |        |                  |              |             |
| <i>Owner Trust</i>              |             |         |      |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |        |                  |              |             |
|                                 | AAA         | 1       | E    | 7              | 7       | 7       | 6       | +0        | +4     | -4  | 16                           | 3   | 9    | 3.2      | -0.7               | -                  | 1.20   | -0.07            | 2.44         | 1.20        |
|                                 | AAA         | 2       | Swap | 6              | 5       | 5       | 4       | +1        | +3     | -6  | 16                           | 3   | 9    | 3.6      | -1.0               | -                  | 1.49   | -0.06            | 3.39         | 1.49        |
|                                 | AAA         | 3       | Swap | 6              | 4       | 4       | 3       | +2        | +4     | -6  | 18                           | 2   | 9    | 4.5      | -0.7               | -                  | 1.87   | -0.04            | 3.96         | 1.87        |
|                                 | A           | 3.5-Sub | Swap | 30             | 30      | 30      | 33      | +0        | -3     | -25 | 55                           | 30  | 43   | 8.3      | -1.6               | +                  | 2.53   | -0.03            | 4.67         | 2.53        |
| <b>Autos Prime <sup>1</sup></b> |             |         |      |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |        |                  |              |             |
| <i>Soft Bullet</i>              |             |         |      |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |        |                  |              |             |
|                                 | AAA         | 1       | E    | 3              | 2       | 2       | 2       | +1        | +1     | -5  | 11                           | 2   | 6    | 2.9      | -1.0               | -                  | 1.16   | -0.06            | 2.41         | 1.16        |
|                                 | AAA         | 1.5     | E    | 3              | 2       | 2       | 2       | +1        | +1     | -6  | 11                           | 2   | 6    | 3.0      | -1.0               | -                  | 1.16   | -0.06            | 2.42         | 1.16        |
|                                 | AAA         | 2       | Swap | 3              | 3       | 3       | 3       | +0        | +0     | -5  | 12                           | 3   | 7    | 3.1      | -1.1               | =                  | 1.46   | -0.07            | 3.36         | 1.46        |
| <b>Autos Non-Prime</b>          |             |         |      |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |        |                  |              |             |
| <i>Wrapped</i>                  |             |         |      |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |        |                  |              |             |
|                                 | AAA         | 1       | E    | 10             | 10      | 10      | 10      | +0        | -1     | -14 | 28                           | 10  | 19   | 6.1      | -1.4               | +                  | 1.23   | -0.07            | 2.52         | 1.23        |
|                                 | AAA         | 2       | Swap | 20             | 22      | 22      | 18      | -2        | +0     | -26 | 47                           | 18  | 32   | 10.4     | -1.2               | -                  | 1.63   | -0.09            | 3.57         | 1.63        |
|                                 | AAA         | 3       | Swap | 23             | 25      | 25      | 28      | -2        | -5     | -27 | 55                           | 23  | 37   | 10.3     | -1.4               | +                  | 2.04   | -0.08            | 4.16         | 2.04        |
| <b>Home Equity Loans</b>        |             |         |      |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |        |                  |              |             |
|                                 | AAA         | 1       | E    | 45             | 45      | 45      | 45      | +0        | +0     | -20 | 70                           | 43  | 53   | 8.7      | -0.9               | =                  | 1.58   | -0.07            | 2.87         | 1.58        |
|                                 | AAA         | 2       | Swap | 38             | 40      | 40      | 40      | -2        | -12    | -22 | 70                           | 38  | 54   | 9.9      | -1.6               | +                  | 1.81   | -0.09            | 3.74         | 1.81        |
|                                 | AAA         | 3       | Swap | 40             | 45      | 45      | 45      | -5        | -15    | -30 | 75                           | 40  | 59   | 10.4     | -1.9               | +                  | 2.21   | -0.11            | 4.39         | 2.21        |
|                                 | AAA         | 5       | Swap | 60             | 65      | 65      | 65      | -5        | -15    | -30 | 90                           | 58  | 77   | 10.1     | -1.7               | +                  | 3.19   | -0.07            | 5.24         | 3.19        |
|                                 | AAA         | 7       | Swap | 105            | 100     | 100     | 100     | +5        | -5     | -20 | 125                          | 75  | 102  | 13.4     | +0.2               | +                  | 4.18   | +0.02            | 5.91         | 4.17        |
|                                 | AAA         | 10      | Swap | 115            | 115     | 115     | 115     | +0        | -5     | -20 | 135                          | 86  | 114  | 14.2     | +0.0               | +                  | 4.84   | -0.04            | 6.32         | 4.53        |
|                                 | AAA         | 6-NAS   | Swap | 60             | 65      | 65      | 65      | -5        | -5     | -23 | 90                           | 55  | 71   | 10.1     | -1.1               | +                  | 3.48   | -0.08            | 5.43         | 3.48        |
|                                 | AA          | 6-Mezz  | Swap | 150            | 150     | 150     | 155     | +0        | +0     | +0  | 155                          | 100 | 138  | 15.1     | +0.8               | +                  | 4.38   | -0.03            | 6.04         | 4.38        |
|                                 | A           | 6-Mezz  | Swap | 190            | 190     | 190     | 195     | +0        | -5     | -10 | 200                          | 145 | 182  | 17.8     | +0.4               | +                  | 4.78   | -0.03            | 6.44         | 4.78        |
|                                 | BBB         | 6-Sub   | Swap | 325            | 325     | 310     | 300     | +0        | +25    | +35 | 325                          | 180 | 255  | 49.2     | +1.4               | -                  | 6.13   | -0.03            | 6.91         | 5.67        |
| <b>Rate Reduction Bonds</b>     |             |         |      |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |        |                  |              |             |
|                                 | AAA         | 1       | E    | 7              | 7       | 7       | 7       | +0        | +0     | -8  | 17                           | 7   | 12   | 3.2      | -1.7               | +                  | 1.20   | -0.07            | 2.48         | 1.20        |
|                                 | AAA         | 2       | Swap | 7              | 7       | 7       | 7       | +0        | +0     | -11 | 19                           | 7   | 14   | 4.4      | -1.6               | +                  | 1.50   | -0.07            | 3.42         | 1.50        |
|                                 | AAA         | 3       | Swap | 7              | 7       | 7       | 7       | +0        | +0     | -12 | 19                           | 7   | 15   | 4.7      | -1.6               | +                  | 1.88   | -0.06            | 4.01         | 1.88        |
|                                 | AAA         | 5       | Swap | 12             | 12      | 12      | 12      | +0        | +0     | -12 | 25                           | 12  | 19   | 5.0      | -1.4               | +                  | 2.71   | -0.02            | 4.74         | 2.71        |
|                                 | AAA         | 7       | Swap | 23             | 25      | 25      | 25      | -2        | -2     | -6  | 40                           | 23  | 32   | 5.1      | -1.7               | +                  | 3.36   | -0.05            | 5.27         | 3.36        |
|                                 | AAA         | 10      | Swap | 28             | 32      | 32      | 32      | -4        | -4     | -16 | 45                           | 26  | 37   | 5.6      | -1.7               | +                  | 3.97   | -0.08            | 5.66         | 3.69        |
| <b>Equipment <sup>1</sup></b>   |             |         |      |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |        |                  |              |             |
|                                 | AAA         | 1       | E    | 14             | 21      | 21      | 21      | -7        | -1     | -15 | 30                           | 14  | 23   | 5.8      | -1.6               | -                  | 1.27   | -0.14            | 2.59         | 1.27        |
|                                 | AAA         | 2       | Swap | 25             | 28      | 28      | 28      | -3        | -3     | -20 | 45                           | 25  | 36   | 7.6      | -1.5               | +                  | 1.68   | -0.10            | 3.66         | 1.68        |
|                                 | AAA         | 3       | Swap | 33             | 38      | 38      | 38      | -5        | -2     | -35 | 70                           | 32  | 46   | 13.2     | -1.0               | -                  | 2.14   | -0.11            | 4.27         | 2.14        |
|                                 | AA          | 3-Sub   | Swap | 90             | 105     | 105     | 105     | -15       | -10    | -35 | 125                          | 80  | 100  | 13.7     | -0.7               | +                  | 2.71   | -0.21            | 4.77         | 2.71        |
|                                 | A           | 3-Sub   | Swap | 145            | 165     | 165     | 165     | -20       | -15    | -45 | 190                          | 130 | 159  | 18.9     | -0.7               | +                  | 3.26   | -0.26            | 5.24         | 3.26        |
|                                 | BBB         | 3-Sub   | Swap | 200            | 200     | 200     | 225     | +0        | -25    | -15 | 225                          | 175 | 206  | 15.0     | -0.4               | +                  | 3.81   | -0.06            | 5.67         | 3.81        |

<sup>1</sup> Data Series start from March 9, 2001 <sup>2</sup> Tighter spreads indicate a positive trend (+). If(+) the 3-week average is less than the 6-week average.



| Floating Rate Assets            |             |        |               |                |         |         |         |            |        |     |                              |     |      |          |                    |                    |             |                  |              |             |
|---------------------------------|-------------|--------|---------------|----------------|---------|---------|---------|------------|--------|-----|------------------------------|-----|------|----------|--------------------|--------------------|-------------|------------------|--------------|-------------|
| Asset Class                     | Description |        |               | Spread History |         |         |         | Changes    |        |     | 52-Week Statistical Analysis |     |      |          |                    | All-In Yields      |             |                  |              |             |
|                                 |             |        |               | 6/6/03         | 5/30/03 | 5/23/03 | 5/16/03 | Last Week  | 4-Week | YTD | High                         | Low | Avg. | Std. Dev | Std. Dev From Avg. | Trend <sup>2</sup> | 6/6/03      | Last Week Change | 52-Week High | 52-Week Low |
| <b>Credit Cards</b>             |             |        |               |                |         |         |         |            |        |     |                              |     |      |          |                    |                    |             |                  |              |             |
|                                 | AAA         | 1      | 1m Libor      | <b>1</b>       | 1       | 1       | 1       | <b>+0</b>  | +0     | +0  | 1                            | 0   | 1    | 0.3      | <b>+0.4</b>        | =                  | <b>1.28</b> | -0.05            | 1.85         | 1.28        |
|                                 | AAA         | 2      | 1m Libor      | <b>3</b>       | 3       | 3       | 3       | <b>+0</b>  | +0     | -2  | 5                            | 2   | 4    | 1.1      | <b>-0.7</b>        | =                  | <b>1.30</b> | -0.05            | 1.88         | 1.30        |
|                                 | AAA         | 3      | 1m Libor      | <b>5</b>       | 5       | 5       | 5       | <b>+0</b>  | +0     | -1  | 8                            | 4   | 6    | 0.8      | <b>-0.7</b>        | =                  | <b>1.32</b> | -0.05            | 1.89         | 1.32        |
|                                 | AAA         | 5      | 1m Libor      | <b>10</b>      | 10      | 10      | 10      | <b>+0</b>  | +0     | -2  | 14                           | 10  | 11   | 1.2      | <b>-1.1</b>        | +                  | <b>1.37</b> | -0.05            | 1.95         | 1.37        |
|                                 | AAA         | 7      | 1m Libor      | <b>18</b>      | 18      | 18      | 18      | <b>+0</b>  | +0     | -1  | 23                           | 16  | 19   | 1.5      | <b>-0.4</b>        | +                  | <b>1.45</b> | -0.05            | 2.04         | 1.45        |
|                                 | AAA         | 10     | 1m Libor      | <b>25</b>      | 25      | 25      | 25      | <b>+0</b>  | +0     | +0  | 29                           | 24  | 26   | 1.3      | <b>-0.6</b>        | +                  | <b>1.52</b> | -0.05            | 2.10         | 1.52        |
|                                 | A           | 3-Sub  | 1m Libor      | <b>30</b>      | 32      | 32      | 32      | <b>-2</b>  | -2     | -6  | 42                           | 30  | 35   | 3.3      | <b>-1.6</b>        | +                  | <b>1.57</b> | -0.07            | 2.24         | 1.57        |
|                                 | A           | 5-Sub  | 1m Libor      | <b>35</b>      | 38      | 38      | 38      | <b>-3</b>  | -3     | -5  | 47                           | 35  | 40   | 2.7      | <b>-1.9</b>        | +                  | <b>1.62</b> | -0.08            | 2.27         | 1.62        |
|                                 | BBB         | 3-Sub  | 1m Libor      | <b>95</b>      | 100     | 100     | 100     | <b>-5</b>  | -5     | -10 | 112                          | 85  | 101  | 6.6      | <b>-0.9</b>        | +                  | <b>2.22</b> | -0.10            | 2.83         | 2.22        |
|                                 | BBB         | 5-Sub  | 1m Libor      | <b>105</b>     | 110     | 110     | 110     | <b>-5</b>  | -5     | -11 | 117                          | 90  | 110  | 7.3      | <b>-0.7</b>        | +                  | <b>2.32</b> | -0.10            | 2.93         | 2.32        |
| <b>Autos Prime <sup>1</sup></b> |             |        |               |                |         |         |         |            |        |     |                              |     |      |          |                    |                    |             |                  |              |             |
| <i>Owner Trust</i>              |             |        |               |                |         |         |         |            |        |     |                              |     |      |          |                    |                    |             |                  |              |             |
|                                 | AAA         | 1      | 1m Libor      | <b>2</b>       | 1       | 1       | 1       | <b>+1</b>  | +1     | -3  | 7                            | 1   | 4    | 1.3      | <b>-1.4</b>        | =                  | <b>1.29</b> | -0.04            | 1.88         | 1.29        |
|                                 | AAA         | 2      | 1m Libor      | <b>4</b>       | 3       | 3       | 3       | <b>+1</b>  | +1     | -3  | 8                            | 3   | 5    | 1.3      | <b>-1.0</b>        | -                  | <b>1.31</b> | -0.04            | 1.89         | 1.31        |
|                                 | AAA         | 3      | 1m Libor      | <b>6</b>       | 5       | 5       | 5       | <b>+1</b>  | +1     | -3  | 12                           | 5   | 8    | 1.7      | <b>-1.0</b>        | -                  | <b>1.33</b> | -0.04            | 1.93         | 1.33        |
| <b>Home Equity Loans</b>        |             |        |               |                |         |         |         |            |        |     |                              |     |      |          |                    |                    |             |                  |              |             |
|                                 | AAA         | 3      | 1m Libor      | <b>28</b>      | 29      | 28      | 30      | <b>-1</b>  | -2     | -12 | 44                           | 25  | 33   | 5.6      | <b>-1.0</b>        | +                  | <b>1.55</b> | -0.06            | 2.23         | 1.55        |
|                                 | AA          | 5-Mezz | 1m Libor      | <b>70</b>      | 65      | 65      | 70      | <b>+5</b>  | +5     | -30 | 105                          | 57  | 75   | 13.5     | <b>-0.3</b>        | =                  | <b>1.97</b> | +0.00            | 2.63         | 1.95        |
|                                 | A           | 5-Mezz | 1m Libor      | <b>170</b>     | 165     | 165     | 175     | <b>+5</b>  | +0     | -30 | 205                          | 108 | 159  | 30.8     | <b>+0.3</b>        | +                  | <b>2.97</b> | +0.00            | 3.69         | 2.90        |
|                                 | BBB         | 5-Sub  | 1m Libor      | <b>385</b>     | 365     | 365     | 375     | <b>+20</b> | +60    | +35 | 385                          | 172 | 279  | 77.0     | <b>+1.4</b>        | -                  | <b>5.12</b> | +0.15            | 5.12         | 3.56        |
| <b>HELOC</b>                    |             |        |               |                |         |         |         |            |        |     |                              |     |      |          |                    |                    |             |                  |              |             |
|                                 | AAA         | 3      | 1m Libor      | <b>25</b>      | 26      | 26      | 26      | <b>-1</b>  | -1     | -15 | 40                           | 24  | 32   | 5.6      | <b>-1.2</b>        | +                  | <b>1.52</b> | -0.06            | 2.22         | 1.52        |
| <b>Student Loans</b>            |             |        |               |                |         |         |         |            |        |     |                              |     |      |          |                    |                    |             |                  |              |             |
|                                 | AAA         | 1      | 3m Libor      | <b>1</b>       | 1       | 1       | 1       | <b>+0</b>  | +0     | +0  | 2                            | 0   | 1    | 0.7      | <b>+0.4</b>        | =                  | <b>1.22</b> | -0.07            | 1.89         | 1.22        |
|                                 | AAA         | 2      | 3m Libor      | <b>2</b>       | 2       | 2       | 2       | <b>+0</b>  | +0     | +1  | 6                            | 1   | 2    | 1.2      | <b>-0.2</b>        | +                  | <b>1.23</b> | -0.07            | 1.91         | 1.23        |
|                                 | AAA         | 3      | 3m Libor      | <b>3</b>       | 3       | 3       | 3       | <b>+0</b>  | +0     | -1  | 6                            | 2   | 3    | 0.9      | <b>-0.2</b>        | =                  | <b>1.24</b> | -0.07            | 1.91         | 1.24        |
|                                 | AAA         | 7      | 3m Libor      | <b>21</b>      | 21      | 21      | 21      | <b>+0</b>  | +0     | +1  | 22                           | 13  | 18   | 2.8      | <b>+1.2</b>        | =                  | <b>1.42</b> | -0.07            | 2.02         | 1.42        |
|                                 | A           | 10     | 3m Libor      | <b>60</b>      | 60      | 60      | 60      | <b>+0</b>  | +0     | +10 | 65                           | 36  | 50   | 9.4      | <b>+1.1</b>        | +                  | <b>1.81</b> | -0.07            | 2.33         | 1.81        |
|                                 | AAA         | 2      | 90 day T-bill | <b>38</b>      | 38      | 38      | 38      | <b>+0</b>  | +0     | -10 | 53                           | 38  | 45   | 5.4      | <b>-1.3</b>        | =                  | <b>1.42</b> | -0.06            | 2.21         | 1.41        |
|                                 | AAA         | 7      | 90 day T-bill | <b>39</b>      | 39      | 39      | 39      | <b>+0</b>  | +0     | -12 | 55                           | 39  | 48   | 5.7      | <b>-1.6</b>        | +                  | <b>1.44</b> | -0.06            | 2.25         | 1.42        |

<sup>1</sup> Data Series start from March 9, 2001 <sup>2</sup> Tighter spreads indicate a positive trend (+). If(+) the 3-week average is less than the 6-week average.

| Benchmark Data – Mid Market              |            |         |         |         |         |              |        |       |
|--|------------|---------|---------|---------|---------|--------------|--------|-------|
| Description                              | Term (yrs) | History |         |         |         | Changes      |        |       |
|  |            | 6/6/03  | 5/30/03 | 5/23/03 | 5/16/03 | Last Week    | 4-Week | YTD   |
| <b>Interest Rate Swap Spread History</b> |            |         |         |         |         |              |        |       |
|  | <b>2</b>   | 19      | 17      | 20      | 19      | <b>+2</b>    | -1     | -13   |
|  | <b>3</b>   | 32      | 31      | 30      | 29      | <b>+2</b>    | +4     | -14   |
|  | <b>5</b>   | 32      | 32      | 34      | 29      | <b>+0</b>    | +3     | -15   |
|  | <b>7</b>   | 44      | 45      | 45      | 42      | <b>-2</b>    | +1     | -14   |
|  | <b>10</b>  | 33      | 35      | 35      | 31      | <b>-2</b>    | +0     | -12   |
| <b>Interest Rate Swap Yield History</b>  |            |         |         |         |         |              |        |       |
|  | <b>2</b>   | 1.43    | 1.49    | 1.53    | 1.60    | <b>-0.07</b> | -0.21  | -0.48 |
|  | <b>3</b>   | 1.81    | 1.87    | 1.94    | 2.04    | <b>-0.06</b> | -0.29  | -0.65 |
|  | <b>5</b>   | 2.59    | 2.61    | 2.65    | 2.78    | <b>-0.02</b> | -0.30  | -0.62 |
|  | <b>7</b>   | 3.13    | 3.17    | 3.17    | 3.31    | <b>-0.03</b> | -0.33  | -0.60 |
|  | <b>10</b>  | 3.69    | 3.72    | 3.38    | 3.82    | <b>-0.04</b> | -0.33  | -0.57 |
| <b>EDSF</b>                              |            |         |         |         |         |              |        |       |
|  | <b>1</b>   | 1.13    | 1.20    | 1.20    | 1.20    | <b>-0.07</b> | -0.13  | -0.30 |
| <b>1 Month Libor</b>                     |            |         |         |         |         |              |        |       |
|  |            | 1.27    | 1.32    | 1.32    | 1.32    | <b>-0.05</b> | -0.04  | -0.14 |
| <b>3 Month Libor</b>                     |            |         |         |         |         |              |        |       |
|  |            | 1.21    | 1.28    | 1.28    | 1.29    | <b>-0.07</b> | -0.08  | -0.19 |



**Credit Spreads**

| <b>Fixed Rate Assets</b>       |             |           |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |
|--------------------------------|-------------|-----------|----------------|---------|---------|---------|-----------|--------|-----|------------------------------|-----|------|----------|--------------------|--------------------|
| Asset Class                    | Description |           | Spread History |         |         |         | Changes   |        |     | 52-Week Statistical Analysis |     |      |          |                    |                    |
|                                | Rating      | Avg. Life | 6/6/03         | 5/30/03 | 5/23/03 | 5/16/03 | Last Week | 4-Week | YTD | High                         | Low | Avg. | Std. Dev | Std. Dev From Avg. | Trend <sup>2</sup> |
| <b>Credit Cards</b>            |             |           |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |
|                                | AAA/A       | 3         | <b>27</b>      | 28      | 28      | 28      | -1        | -1     | -6  | 36                           | 27  | 32   | 2.3      | -2.0               | +                  |
|                                | AAA/BBB     | 3         | <b>95</b>      | 98      | 98      | 98      | -3        | -3     | -10 | 106                          | 85  | 98   | 6.3      | -0.4               | +                  |
|                                | AAA/A       | 5         | <b>26</b>      | 27      | 27      | 27      | -1        | -1     | -5  | 34                           | 25  | 30   | 2.1      | -1.9               | +                  |
|                                | AAA/BBB     | 5         | <b>100</b>     | 103     | 103     | 103     | -3        | -3     | -8  | 110                          | 84  | 100  | 7.4      | +0.0               | +                  |
| <b>Autos Prime-Owner Trust</b> |             |           |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |
|                                | AAA/A       | 3/3.5     | <b>24</b>      | 26      | 26      | 30      | -2        | -7     | -19 | 43                           | 24  | 34   | 4.7      | -2.1               | +                  |
| <b>Home Equity Loans</b>       |             |           |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |
|                                | AAA/AA      | 5/6       | <b>90</b>      | 85      | 85      | 90      | +5        | +15    | +30 | 90                           | 36  | 61   | 13.7     | +2.1               | -                  |
|                                | AAA/A       | 5/6       | <b>130</b>     | 125     | 125     | 130     | +5        | +10    | +20 | 130                          | 83  | 105  | 15.4     | +1.6               | -                  |
|                                | AAA/BBB     | 5/6       | <b>265</b>     | 260     | 245     | 235     | +5        | +40    | +65 | 265                          | 115 | 178  | 47.4     | +1.8               | -                  |
| <b>Equipment<sup>1</sup></b>   |             |           |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |
|                                | AAA/AA      | 3         | <b>57</b>      | 67      | 67      | 67      | -10       | -8     | +0  | 67                           | 43  | 54   | 6.9      | +0.4               | +                  |
|                                | AAA/A       | 3         | <b>112</b>     | 127     | 127     | 127     | -15       | -13    | -10 | 127                          | 97  | 113  | 11.4     | -0.1               | +                  |
|                                | AAA/BBB     | 3         | <b>167</b>     | 162     | 162     | 187     | +5        | -23    | +20 | 190                          | 140 | 160  | 15.3     | +0.4               | +                  |

| <b>Floating Rate Assets</b> |             |           |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |
|-----------------------------|-------------|-----------|----------------|---------|---------|---------|-----------|--------|-----|------------------------------|-----|------|----------|--------------------|--------------------|
| Asset Class                 | Description |           | Spread History |         |         |         | Changes   |        |     | 52-Week Statistical Analysis |     |      |          |                    |                    |
|                             | Rating      | Avg. Life | 6/6/03         | 5/30/03 | 5/23/03 | 5/16/03 | Last Week | 4-Week | YTD | High                         | Low | Avg. | Std. Dev | Std. Dev From Avg. | Trend <sup>2</sup> |
| <b>Credit Cards</b>         |             |           |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |
|                             | AAA/A       | 3         | <b>25</b>      | 27      | 27      | 27      | -2        | -2     | -5  | 36                           | 25  | 30   | 2.8      | -1.8               | +                  |
|                             | AAA/BBB     | 3         | <b>90</b>      | 95      | 95      | 95      | -5        | -5     | -9  | 107                          | 81  | 96   | 6.6      | -0.9               | +                  |
|                             | AAA/A       | 5         | <b>25</b>      | 28      | 28      | 28      | -3        | -3     | -3  | 33                           | 25  | 29   | 1.9      | -2.0               | +                  |
|                             | AAA/BBB     | 5         | <b>95</b>      | 100     | 100     | 100     | -5        | -5     | -9  | 107                          | 80  | 99   | 7.1      | -0.5               | +                  |
| <b>Home Equity Loans</b>    |             |           |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |
|                             | AAA/AA      | 3/5       | <b>42</b>      | 36      | 37      | 40      | +6        | +7     | -18 | 61                           | 25  | 41   | 8.6      | +0.1               | -                  |
|                             | AAA/A       | 3/5       | <b>142</b>     | 136     | 137     | 145     | +6        | +2     | -18 | 161                          | 76  | 126  | 27.4     | +0.6               | +                  |
|                             | AAA/BBB     | 3/5       | <b>357</b>     | 336     | 337     | 345     | +21       | +62    | +47 | 357                          | 143 | 246  | 75.8     | +1.5               | -                  |

<sup>1</sup> Data Series start from March 9, 2001    <sup>2</sup> Tighter spreads indicate a positive trend (+). If(+) the 3-week average is less than the 6-week average.



**Intersector Spreads**

| Fixed Rate Assets              |                    |           |           |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |
|--------------------------------|--------------------|-----------|-----------|----------------|---------|---------|---------|-----------|--------|-----|------------------------------|-----|------|----------|--------------------|--------------------|
| Benchmark                      | Comparative Sector |           |           | Spread History |         |         |         | Changes   |        |     | 52-Week Statistical Analysis |     |      |          |                    |                    |
|                                | Classes            | Avg. Life | Benchmark | 6/6/03         | 5/30/03 | 5/23/03 | 5/16/03 | Last Week | 4-Week | YTD | High                         | Low | Avg. | Std. Dev | Std. Dev From Avg. | Trend <sup>2</sup> |
| <b>Credit Cards</b>            |                    |           |           |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |
| Autos Prime Owner Trust        | AAA                | 1         | E         | 4              | 4       | 4       | 3       | +0        | +5     | +3  | 10                           | -1  | 4    | 2.8      | +0.1               | -                  |
|                                | AAA                | 2         | Swap      | 2              | 1       | 1       | 0       | +1        | +3     | -5  | 9                            | -1  | 5    | 2.9      | -0.9               | -                  |
| Rate Reduction Bonds           | AAA                | 3         | Swap      | 1              | -1      | -1      | -2      | +2        | +4     | -6  | 11                           | -3  | 4    | 3.8      | -0.8               | -                  |
|                                | AAA                | 1         | E         | 4              | 4       | 4       | 4       | +0        | +1     | -1  | 13                           | 3   | 7    | 2.6      | -1.1               | -                  |
|                                | AAA                | 2         | Swap      | 3              | 3       | 3       | 3       | +0        | +0     | -10 | 14                           | 3   | 9    | 3.5      | -1.8               | +                  |
|                                | AAA                | 3         | Swap      | 2              | 2       | 2       | 2       | +0        | +0     | -12 | 15                           | 2   | 10   | 4.2      | -1.8               | +                  |
|                                | AAA                | 5         | Swap      | 2              | 2       | 2       | 2       | +0        | +0     | -10 | 13                           | 1   | 7    | 4.1      | -1.3               | +                  |
|                                | AAA                | 10        | Swap      | 3              | 4       | 4       | 4       | -1        | -1     | -11 | 15                           | -6  | 7    | 4.7      | -0.9               | +                  |
| <b>Autos Prime-Owner Trust</b> |                    |           |           |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |
| Autos Non-Prime Wrapped        | AAA                | 1         | E         | 3              | 3       | 3       | 4       | +0        | -5     | -10 | 15                           | 3   | 9    | 3.9      | -1.6               | +                  |
|                                | AAA                | 2         | Swap      | 14             | 17      | 17      | 14      | -3        | -3     | -20 | 35                           | 14  | 23   | 7.6      | -1.2               | -                  |
| Equipment                      | AAA                | 3         | Swap      | 17             | 21      | 21      | 25      | -4        | -9     | -21 | 40                           | 17  | 28   | 7.0      | -1.6               | +                  |
|                                | AAA                | 1         | E         | 7              | 14      | 14      | 15      | -7        | -5     | -11 | 19                           | 7   | 14   | 3.4      | -2.0               | +                  |
|                                | AAA                | 2         | Swap      | 19             | 23      | 23      | 24      | -4        | -6     | -14 | 33                           | 19  | 27   | 4.6      | -1.7               | +                  |
|                                | AAA                | 3         | Swap      | 27             | 34      | 34      | 35      | -7        | -6     | -29 | 57                           | 26  | 37   | 10.4     | -0.9               | +                  |

| Floating Rate Assets |                    |           |           |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |
|----------------------|--------------------|-----------|-----------|----------------|---------|---------|---------|-----------|--------|-----|------------------------------|-----|------|----------|--------------------|--------------------|
| Benchmark            | Comparative Sector |           |           | Spread History |         |         |         | Changes   |        |     | 52-Week Statistical Analysis |     |      |          |                    |                    |
|                      | Classes            | Avg. Life | Benchmark | 6/6/03         | 5/30/03 | 5/23/03 | 5/16/03 | Last Week | 4-Week | YTD | High                         | Low | Avg. | Std. Dev | Std. Dev From Avg. | Trend <sup>2</sup> |
| <b>Credit Cards</b>  |                    |           |           |                |         |         |         |           |        |     |                              |     |      |          |                    |                    |
| Student Loans        | AAA                | 1         | 3m Libor  | 0              | 0       | 0       | 0       | +0        | +0     | +0  | 1                            | -1  | 0    | 0.7      | +0.3               | =                  |
|                      | AAA                | 3         | 3m Libor  | -2             | -2      | -2      | -2      | +0        | +0     | +0  | -1                           | -4  | -2   | 0.8      | +0.4               | =                  |
| Home Equity Loans    | AAA                | 4         | 3m Libor  | 2              | 2       | 2       | 2       | +0        | +0     | +2  | 3                            | -2  | 0    | 1.3      | +1.6               | -                  |
|                      | AAA                | 3         | 1m Libor  | 23             | 24      | 23      | 25      | -1        | -2     | -11 | 38                           | 20  | 28   | 5.3      | -0.9               | +                  |
| HELOC                | AAA                | 3         | 1m Libor  | 20             | 21      | 21      | 21      | -1        | -1     | -14 | 35                           | 19  | 26   | 5.3      | -1.2               | +                  |

<sup>1</sup> Data Series start from March 9, 2001    <sup>2</sup> Tighter spreads indicate a positive trend (+). If(+) the 3-week average is less than the 6-week average.

Research Staff  
 Alex Roeber, CFA (312) 732-4006  
 John McElravey, CFA (312) 732-4141  
 Glenn Schultz, CFA (312) 732-7069  
 Alessandro Pagani (312) 732-7601  
 Jeff Haleen, CFA (312) 732-5241  
 Gary Mitchell (312) 732-3203  
 Ali Haghighat (312) 732-1785

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