

# DCF Monthly Dealer Composite

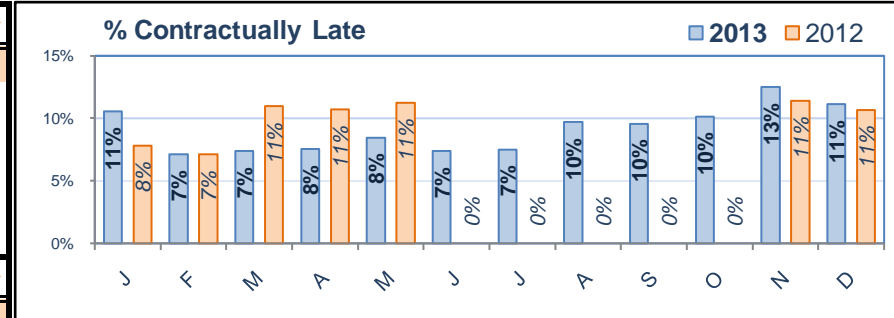
## December 2013



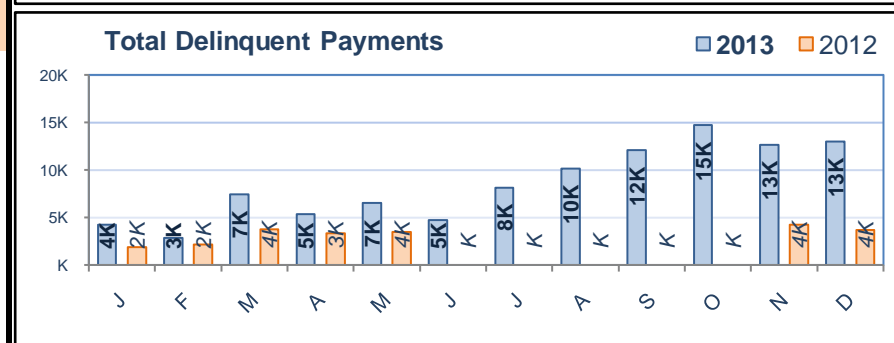
**SAMPLE DEALER**  
AnyTown, US

Dealer D500

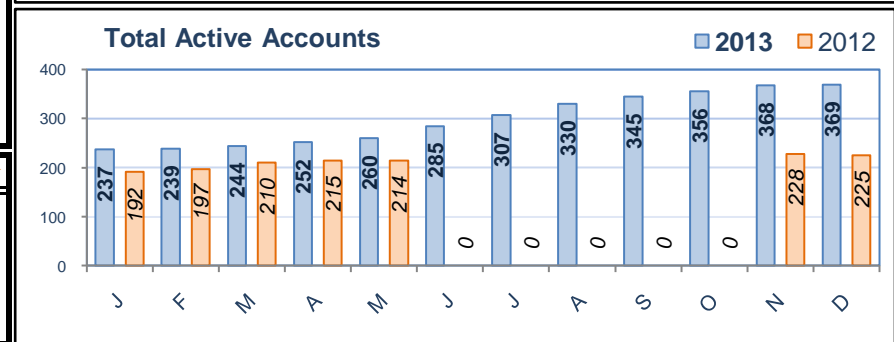
Delinquency as of 12/31	Month End	AVG	MIN	MAX	Benchmark
<b>% Contractually Late</b>	<b>11%</b>	<b>19%</b>	<b>4%</b>	<b>46%</b>	<b>10%</b>
# Contractually Late	41	35	8	63	20
# 1-7 days late	12	11	0	27	
# 8-30 days late	21	11	0	27	
# 31-90 days late	6	7	0	17	
# over 90 days late	2	2	0	6	
Total Delinquent Payments	13,037	13,974	2,518	47,131	7,500



Receivables as of 12/31	Month End	AVG	MIN	MAX	Benchmark
<b>Total Active Accounts</b>	<b>369</b>	<b>188</b>	<b>113</b>	<b>369</b>	<b>200</b>
<b>Total A/R (Principal &amp; Interest)</b>	<b>2,865,565</b>	<b>1,033,482</b>	<b>474,459</b>	<b>2,865,565</b>	<b>700,000</b>
Avg Payment (Weekly)	84	78	65	91	78
Avg Car Payments per Week	30,996	14,760	9,272	30,996	15,600
Avg A/R Balance	7,766	5,329	3,463	7,766	3,500
Avg Weeks to Payoff	91	66	50	91	55
% Due Weekly	30%	33%	6%	52%	
% Due Bi-Weekly	53%	42%	26%	63%	
% Due Semi-Monthly	4%	9%	2%	45%	
% Due Monthly	13%	15%	7%	29%	
Total Amount Riding	896,928	166,691	48,381	896,928	70,000
Total Accounts Riding	369	85	38	369	66
Avg Amount Riding	2,431	1,927	1,100	5,103	1,061
% of A/R Riding	31%	15%	8%	31%	10%
Number of Rewrites	19	10	0	50	
Number of Payoffs	6	6	2	14	
Number of Charge-Offs	7	5	0	12	3



Year-to-Date Charge Off Analysis	YTD to 12/31	AVG	MIN	MAX	Benchmark
<b>Accounts Charged Off</b>	<b>58</b>	<b>42</b>	<b>10</b>	<b>82</b>	<b>38</b>
Collateral Recovery Rate (CRR)	79.4%	82.3%	71.6%	94.0%	82%
Net Charge-Off as % of Fin Gross	21.9%	35.4%	11.6%	60.7%	17.5%
Charge-offs as % of Active Accts	15.7%	23.0%	8.2%	46.3%	19.0%
Net Charge-Off as % of Total A/R	10.3%	16.8%	6.0%	39.2%	15.0%



*Excludes Lots with under 100 accounts.*

### Historical Dealer Data

	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13
<b>Delinquency</b>												
% Contractually Late	11%	11%	7%	7%	8%	8%	7%	7%	10%	10%	10%	13%
# Contractually Late	24	25	17	18	19	22	21	23	32	33	36	46
Total Delinquent Payments	3,709	4,229	2,834	7,442	5,361	6,533	4,775	8,164	10,143	12,079	14,726	12,678
<b>Accounts Receivable</b>												
Total Active Accounts	↓ 225	↑ 237	↑ 239	↑ 244	↑ 252	↑ 260	↑ 285	↑ 307	↑ 330	↑ 345	↑ 356	↑ 368
Total A/R (Principal & Interest)	1,522,171	1,615,994	1,684,240	1,749,600	1,830,130	1,890,635	2,105,248	2,353,604	2,585,541	2,694,077	2,756,819	2,891,250
Total Amount Riding	389,147	408,832	454,690	498,178	532,638	548,268	624,011	745,094	843,878	874,964	874,161	929,843
% of A/R Riding	26%	25%	27%	28%	29%	29%	30%	32%	33%	32%	32%	32%

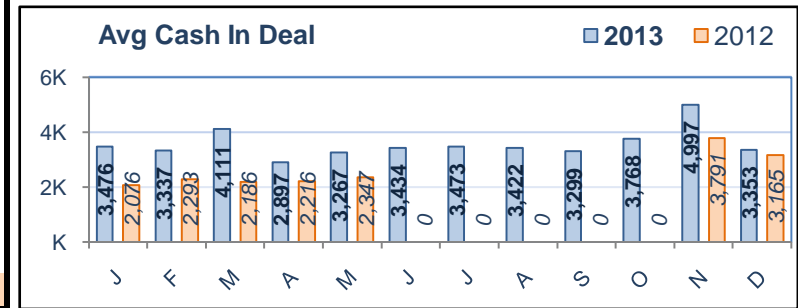
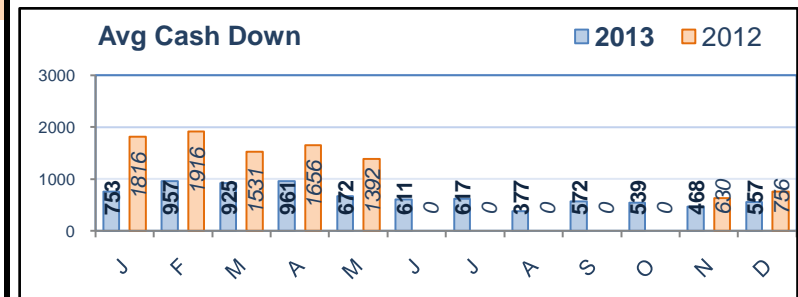
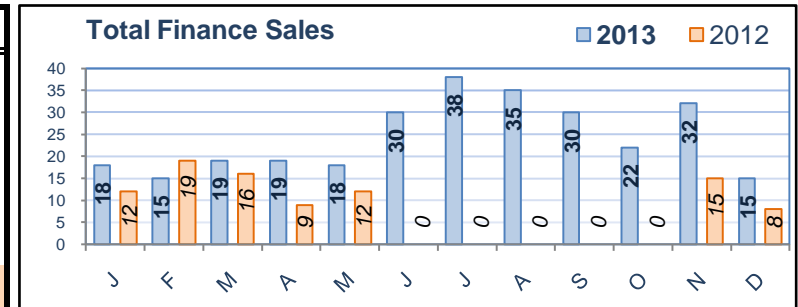
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**SAMPLE DEALER**  
AnyTown, US

Finance Sales	YTD	MTD	AVG	MIN	MAX	Benchmark
Retail Finance Sales	275	15	7	1	15	15
Total Sales Price	2,492,444	131,674	52,976	6,995	131,674	89,925
Avg Selling Price	9,063	8,778	7,342	5,515	9,895	5,995
Avg Inventory Cost	4,172	4,009	3,586	2,078	5,249	2,750
Avg Purchase Price	3,048	2,555	2,931	1,831	4,223	2,300
Avg Reconditioning	1,124	1,454	655	0	1,582	450
Reconditioning as % of Cost	37%	57%	22%	0%	37%	20%
<b>Total Gross (Finance)</b>	<b>1,345,149</b>	<b>71,533</b>	<b>27,311</b>	<b>2,915</b>	<b>71,533</b>	<b>48,675</b>
<b>Avg Rate of Return</b>	<b>117%</b>	<b>119%</b>	<b>111%</b>	<b>59%</b>	<b>221%</b>	<b>118%</b>
Avg Gross Profit	4,891	4,769	3,757	2,187	6,623	3,245
Avg Cash-In-Deal	3,419	3,353	3,257	1,822	4,460	2,030
Avg Total Down	753	657	329	-399	789	720
Avg Net Trade	111	100	-39	-673	289	0
Avg Cash Down	641	557	368	35	648	720
Cash Down as % of Price	7%	6%	5%	1%	7%	12%
Avg Payment (Weekly)	84	67	83	52	217	78
Avg Term (Weeks)	134	130	109	80	177	89
Avg Inventory Age (Days)	45	52	62	16	130	30
<b>Cash Sales</b>	<b>YTD</b>	<b>MTD</b>	<b>AVG</b>	<b>MIN</b>	<b>MAX</b>	
Retail Cash Sales	0	0	1	0	3	
Total Sales Price	0	0	4,555	0	29,300	
Avg Selling Price	0	0	2,595	0	14,650	
Avg Gross Profit	0	0	580	-16	2,547	
Wholesale Cash Sales	45	4	4	0	12	
Total Sales Price	75,786	6,756	5,692	0	33,306	
Avg Selling Price	1,684	1,689	1,498	0	6,856	
Avg Gross Profit	0	0	-42	-467	300	
<b>Rate of Return (All)</b>	<b>110%</b>	<b>107%</b>	<b>83%</b>	<b>29%</b>	<b>180%</b>	<b>95%</b>



Excludes lots with under 100 accounts.

### Historical Dealer Data

	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13
<b>Finance Sales</b>												
Total Sales	8	18	15	19	19	18	30	38	35	30	22	32
Avg Sale Price	8,708	9,402	9,448	8,954	8,764	9,084	8,896	9,056	8,708	8,961	9,361	9,425
Avg Gross Profit	4,787	4,915	4,882	3,826	4,794	5,039	4,851	4,881	4,844	5,045	4,963	3,867
Avg Total Inventory Cost	3,922	4,487	4,566	5,128	3,970	4,045	4,045	4,176	3,865	3,915	4,398	5,558
<b>Avg Cash Down</b>	<b>756</b>	<b>753</b>	<b>957</b>	<b>925</b>	<b>961</b>	<b>672</b>	<b>611</b>	<b>617</b>	<b>377</b>	<b>572</b>	<b>539</b>	<b>468</b>
% of Sale Price	9%	8%	10%	10%	11%	7%	7%	7%	4%	6%	6%	5%
<b>Avg Cash In Deal</b>	<b>3,165</b>	<b>3,476</b>	<b>3,523</b>	<b>4,111</b>	<b>2,897</b>	<b>3,267</b>	<b>3,434</b>	<b>3,473</b>	<b>3,422</b>	<b>3,299</b>	<b>3,768</b>	<b>4,997</b>
Avg Payment (Weekly)	83	89	88	83	83	83	83	84	82	86	86	88
Avg Term (Weeks)	130	130	130	131	130	137	133	133	137	130	137	139

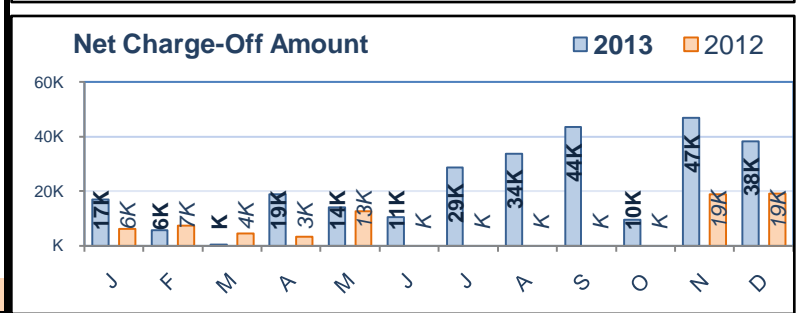
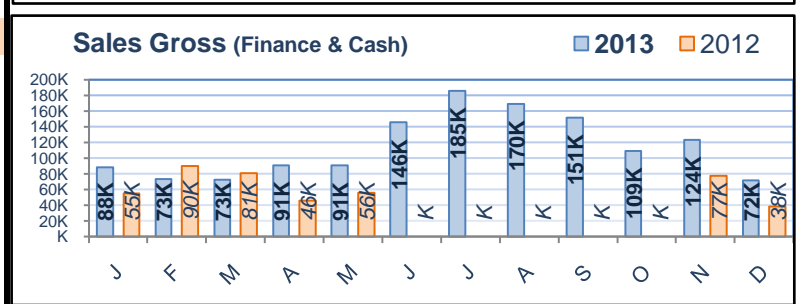
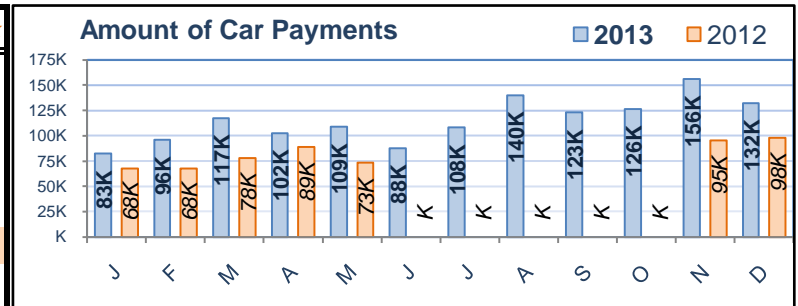
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## December 2013



**SAMPLE DEALER**  
AnyTown, US

Bank Deposit	YTD	MTD	AVG	MIN	MAX	Benchmark
Number of Car Payments	8,452	905	435	250	905	525
% Cash	10%	9%	52%	9%	74%	
% Check	4%	4%	8%	0%	25%	
% Other	87%	88%	40%	1%	88%	
Amount of Car Payments	1,380,782	132,302	64,345	34,806	132,302	68,250
December's Projected Payments	Next Month	144,199	75,113	75,113	75,113	
<b>Monthly Collection Rate</b>	<b>123,884</b>	<b>92%</b>	<b>102%</b>	<b>88%</b>	<b>135%</b>	<b>100%</b>
Cash Down Payments	176,372	8,350	6,872	35	47,068	10,800
Cash Sales	0	0	4,445	0	16,126	
<b>Total Bank Deposit</b>	<b>1,459,791</b>	<b>134,638</b>	<b>75,784</b>	<b>34,552</b>	<b>134,638</b>	<b>79,050</b>
Profit and Loss	YTD	MTD	AVG	MIN	MAX	
Wholesale Profit	0	0	-1,137	-4,753	400	
Gross Sales	75,786	6,756	5,692	0	33,306	
Cost of Sales	75,786	6,756	6,830	0	38,059	
Retail Cash Sales Profit	0	0	976	-16	5,700	
Gross Sales	0	0	4,555	0	29,300	
Cost of Sales	0	0	3,579	0	27,084	
Financed Sales Profit	1,345,149	71,533	27,311	2,915	71,533	48,675
Gross Sales	2,492,444	131,674	52,976	6,995	131,674	89,925
Cost of Sales	1,147,295	60,141	25,669	4,080	60,141	41,250
Add-ons	0	0	567	0	2,360	
Total Net Charge Offs	-294,221	-38,352	-19,327	0	-50,238	-8,750
Gross C/O	-393,500	-49,763	-22,570	0	-58,599	-12,500
Recovered Loss	99,279	11,411	3,243	0	12,317	3,750
Percent Recovered	34%	30%	12%	0%	26%	30%
Total Interest Income	347,516	38,084	12,903	5,486	38,084	10,500
Total Other	30	0	79	0	303	
<b>Total Gross Profit</b>	<b>1,398,474</b>	<b>71,265</b>	<b>21,316</b>	<b>-20,667</b>	<b>71,265</b>	<b>50,425</b>



Excludes lots with under 100 accounts.

### Historical Dealer Data

	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13
<b>Bank Deposit</b>												
Number of Car Payments	554	559	552	641	578	667	606	676	825	727	812	905
Amount of Car Payments	98,252	82,560	96,084	117,397	102,466	108,896	87,719	108,052	140,070	122,964	126,334	155,847
Total Bank Deposit	91,359	85,759	98,199	119,412	103,448	109,973	88,412	110,209	154,073	126,203	158,442	169,251
<b>Profit and Loss</b>												
Sales Gross(Fin & Cash)	38,292	88,470	73,231	72,702	91,088	90,708	145,537	185,461	169,532	151,359	109,193	123,745
Net Charge-Off	-19,108	-16,861	-5,620	-484	-18,916	-13,985	-10,559	-28,674	-33,807	-43,532	-9,555	-46,866
% Gross CO Recovered	8%	32%	48%	98%	19%	10%	0%	11%	40%	22%	46%	19%
Interest Income	21,337	18,818	20,224	24,254	23,057	27,603	24,806	26,929	36,157	32,034	36,992	38,558
Total Gross Profit	40,521	90,427	87,835	96,472	95,229	104,326	159,784	183,716	171,882	139,861	136,630	115,437

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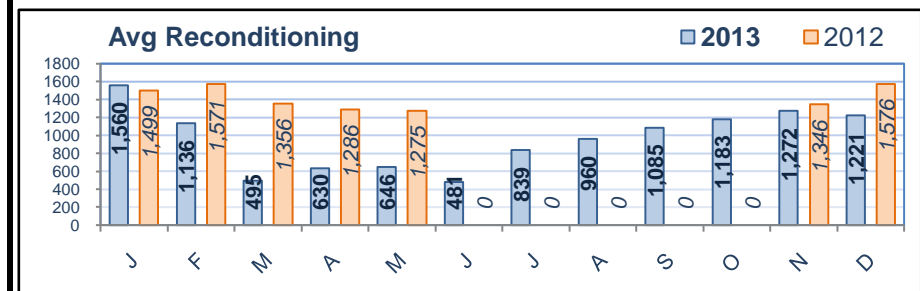
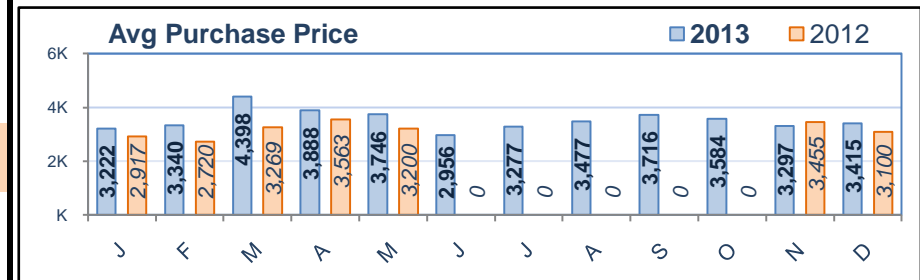
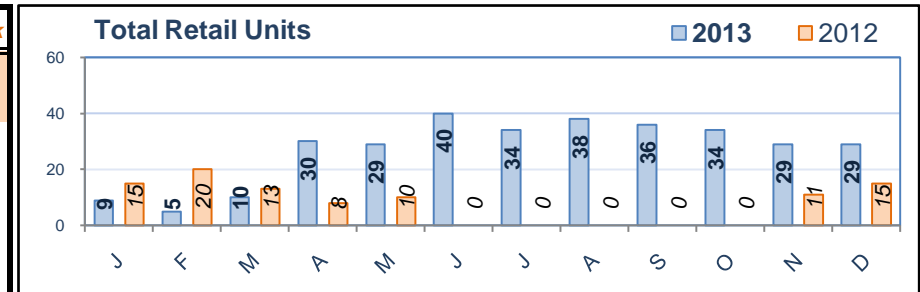
## December 2013



# SAMPLE DEALER

AnyTown, US

Inventory as of 12/31	Month End	AVG	MIN	MAX	Benchmark
<b>Total Units (all)</b>	<b>40</b>	<b>34</b>	<b>17</b>	<b>183</b>	<b>20</b>
<b>Total Inventory Cost</b>	<b>166,979</b>	<b>105,837</b>	<b>36,858</b>	<b>479,144</b>	<b>55,000</b>
Avg Days In Stock (All)	96	111	32	342	45
Total Units 1-30 days in stock	16	9	0	18	
Total Cost 1-30 days in stock	54,702	22,402	0	69,242	
Total Units 31-60 days in stock	2	6	1	14	
Total Cost 31-60 days in stock	6,832	19,914	500	50,474	
Total Units 61 plus days in stock	22	21	4	176	
Total Cost 61 plus days in stock	105,445	76,621	17,642	468,628	
<b>Total Units (wholesale)</b>	<b>11</b>	<b>11</b>	<b>1</b>	<b>33</b>	<b>5</b>
Total Inventory Cost	32,550	22,292	510	62,886	13,750
Avg Inventory Cost	2,959	2,036	510	1,906	2,750
<b>Total Units (retail)</b>	<b>29</b>	<b>23</b>	<b>7</b>	<b>150</b>	<b>15</b>
<b>Total Inventory Cost</b>	<b>134,429</b>	<b>83,545</b>	<b>25,201</b>	<b>430,130</b>	<b>41,250</b>
Avg Sale Price	10,059	7,701	1,241	10,059	5,995
Avg Inventory Cost	4,635	3,836	1,978	5,866	2,750
Avg Purchase Price	3,415	3,407	1,805	5,103	2,300
Avg Reconditioning	1,221	429	-551	1,453	450
Avg Posted Down Payment	1388	1062	196	1490	899
Cash Down as % of Price	14%	14%	16%	15%	15%
Avg Expected Cash-In-Deal	3,247	2,774	1,366	5,448	1,851
Avg Expected Gross Profit	5,424	3,865	-737	4,193	3,245
Avg Expected Rate of Return	117%	105%	-57%	202%	118%
Avg Model Year	2003	2002	1999	2005	
Avg Mileage	119,765	130,203	101,384	197,897	
% Over 10 Years Old	38%	59%	26%	93%	
Units Held in Possession	0	1	0	3	



Excludes lots with under 100 accounts.

### Historical Dealer Data

	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13
<b>Retail</b>												
<b>Total Units</b>	15	9	5	10	30	29	40	34	38	36	34	29
Total Inventory Cost	70,138	43,040	22,379	48,930	135,536	127,362	137,507	139,964	168,626	172,829	162,075	132,516
<b>Avg Inventory Cost</b>	<b>4,676</b>	<b>4,782</b>	<b>4,476</b>	<b>4,893</b>	<b>4,518</b>	<b>4,392</b>	<b>3,438</b>	<b>4,117</b>	<b>4,438</b>	<b>4,801</b>	<b>4,767</b>	<b>4,570</b>
Avg Purchase Price	3,100	3,222	3,340	4,398	3,888	3,746	2,956	3,277	3,477	3,716	3,584	3,297
<b>Avg Reconditioning</b>	<b>1,576</b>	<b>1,560</b>	<b>1,136</b>	<b>495</b>	<b>630</b>	<b>646</b>	<b>481</b>	<b>839</b>	<b>960</b>	<b>1,085</b>	<b>1,183</b>	<b>1,272</b>
Avg Model Year	2004	2004	2005	2002	2003	2003	2003	2003	2003	2003	2004	2004
Avg Mileage	103,320	108,811	91,777	120,502	113,345	106,542	109,000	108,160	112,371	114,076	113,705	120,148
% Over 10 Years Old	13%	0%	20%	60%	43%	31%	30%	2600%	32%	39%	29%	34%
<b>Wholesale</b>												
Total Units	2	0	0	0	16	16	16	22	13	9	15	6
Total Inventory Cost	6,000	0	0	0	54,796	77,355	74,134	30,072	36,000	19,300	24,325	16,300