Presale: DT Auto Owner Trust 2014-3 Dec 14

Description: Abstract
The preliminary ratings assigned to DT Auto Owner Trust 2014-3's (DTAOT 2014-3's) asset-backed notes series 2014-3 reflect: The availability of approximately 65.9%, 60.5%, 50.2%, and 40.9% credit support for the class A, B, C, and D notes, respectively, based on stressed break-even cash flow scenarios (including excess spread). These credit support levels provide approximately 2.35x, 2.10x, 1.70x, and 1.35x coverage of our expected net loss range of 27.0%-29.0% for the class A, B, C, and D notes, respectively (see the Cash Flow Modeling section below for more information). The timely interest and principal payments by our assumed legal final maturity dates made under stressed cash flow modeling scenarios that are appropriate to the assigned preliminary ratings. Our expectation that under...

Companies mentioned in this report are:
- DT Auto Owner Trust 2014-3

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