Presale: DT Auto Owner Trust 2016-2 Mar 16

Description:
The preliminary ratings assigned to DT Auto Owner Trust 2016-2's (DTAOT 2016-2's) asset-backed notes series 2016-2 reflect: The availability of approximately 66.2%, 60.5%, 50.9%, and 42.4% 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 2.20x, 2.00x, 1.65x, and 1.35x coverage of our expected net loss range of 29.0%-30.0% 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 we deem appropriate to the assigned preliminary ratings. Our expectation that...

Companies mentioned in this report are:
- DT Auto Owner Trust 2016-2

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