



US Credit Card ABS Enhancement Level Report*

Updated 1/26/16

	Moody's Aaa CE	Moody's																		
		Aaa	Aa1	Aa2	Aa3	A1	A2	A3	Baa1	Baa2	Baa3	Ba1	Ba2	Ba3	B1	B2	B3	Caa1	Caa2	Caa3
Fixed Rate Transactions																				
American Express Credit Account Master Trust, Series 2013-3	12.0%	13.50%		9.75%					4.25%											
American Express Credit Account Master Trust, Series 2014-2	12.0%	13.50%		9.75%					4.25%											
American Express Credit Account Master Trust, Series 2014-3	12.0%	13.50%		9.75%					4.25%											
BA Credit Card Trust, BASeries	16.7%	31.75%	22.00%																	
Barclays Dryrock Issuance Trust, Series 2012-2	NA	25.00%																		
Chase Issuance Trust, CHASERIES	9.8%	14.00%				7.00%			1.50%**											
Citibank Credit Card Issuance Trust, CITISERIES	14.5%	18.50%																		
Citibank Omni Master Trust, OMNISERIES	16.2%	30.00%																		
COMET - Capital One Multi-Asset Execution Note Trust	16.2%	21.00%		12.00%					3.00%											
Discover Card Execution Note Trust, DiscoverSERIES	19.1%	21.00%																		
Synchrony Credit Card Master Note Trust, Series 2010-2	NA	31.25%		20.25%				12.69%												
Synchrony Credit Card Master Note Trust, Series 2012-2	NA	28.25%		19.20%																
Synchrony Credit Card Master Note Trust, Series 2012-5	NA	27.25%		18.07%																
Synchrony Credit Card Master Note Trust, Series 2012-7	NA	28.00%		18.91%																
Synchrony Credit Card Master Note Trust, Series 2013-1	NA	27.50%		18.35%				12.18%												
Synchrony Credit Card Master Note Trust, Series 2014-1	NA	28.00%		21.00%		15.00%														
Nordstrom Credit Card Master Note Trust II, Series 2011-1	NA	20.25%																		

	Moody's Aaa CE	Moody's																		
		Aaa	Aa1	Aa2	Aa3	A1	A2	A3	Baa1	Baa2	Baa3	Ba1	Ba2	Ba3	B1	B2	B3	Caa1	Caa2	Caa3
Floating Rate Transactions																				
American Express Credit Account Master Trust, Series 2008-2	12.5%	17.50%	12.34%						6.25%											
American Express Credit Account Master Trust, Series 2008-6	12.5%	17.50%	12.34%						6.25%											
American Express Credit Account Master Trust, Series 2012-1	12.5%	17.50%	11.50%						5.00%											
American Express Credit Account Master Trust, Series 2013-1	12.5%	16.00%	11.50%						5.00%											
American Express Credit Account Master Trust, Series 2013-2	12.5%	16.00%	11.50%						5.00%											
BA Credit Card Trust, BASeries	16.7%	31.75%	22.00%																	
Barclays Dryrock Issuance Trust, Series 2013-1	NA	27.50%																		
Barclays Dryrock Issuance Trust, Series 2014-1	NA	27.50%																		
Barclays Dryrock Issuance Trust, Series 2014-2	NA	27.50%																		
Chase Issuance Trust, CHASERIES	9.8%	14.00%				7.00%			1.50%**											
Citibank Credit Card Issuance Trust, CITISERIES	14.5%	18.50%																		
Citibank Omni Master Trust, OMNISERIES	16.2%	30.00%																		
COMET - Capital One Multi-Asset Execution Note Trust	16.2%	21.00%		12.00%					3.00%											
Discover Card Execution Note Trust, DiscoverSERIES	19.1%	21.00%																		
First National Master Note Trust, Series 2013-2	18.6%	24.00%																		
Synchrony Credit Card Master Note Trust, Series 2011-2	NA	30.50%		20.47%				13.87%												
Synchrony Credit Card Master Note Trust, Series 2012-3	NA	30.50%		20.47%				13.87%												
Synchrony Credit Card Master Note Trust, Series 2012-4	NA	30.50%		20.47%																

* Current minimum levels of subordination or cash accounts required by transaction documentation, expressed as a percentage of total outstanding invested amount. Actual enhancement may differ.

Fixed/Floating tranche designation based on coupon. Does not include effect of underlying swaps, if any.

** Represents portion of reserve account funded at closing

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