

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **1997-12-18** | Period of Report: **1997-12-17**
SEC Accession No. **0000889812-97-002678**

([HTML Version](#) on [secdatabase.com](#))

FILER

ADVANTA AUTOMOBILE RECEIVABLES TRUST 1997-2

CIK: **1051596**

Type: **8-K** | Act: **34** | File No.: **333-19733-02** | Film No.: **97740517**

Mailing Address

*C/O ADVANTA AUTO
FINANCE CORP
500 OFFICE CENTER DRIVE,
SUITE 400
FORT WASHINGTON PA
19034*

Business Address

*C/O ADVANTA AUTO
FINANCE CORP
500 OFFICE CENTER DRIVE,
SUITE 400
FORT WASHINGTON PA
19034*

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) December 17, 1997

Advanta Automobile Receivables Trust 1997-2

(Exact name of registrant as specified in its charter)

Delaware

333-19733

Application Pending

(State or Other Jurisdiction
of Incorporation)

(Commission File
Number)

(I.R.S. Employer
Identification No.)

c/o Advanta Auto Finance Corporation

19034
(Zip Code)

500 Office Center Drive, Suite 400,
Fort Washington, Pennsylvania
(Address of Principal Executive Offices)

Registrant's telephone number, including area code (215) 444-4200

(Former name or former address, if changed since last report)

Item 5. Other Events

In connection with the offering of Advanta Automobile Receivables

Trust 1997-2 Class A Asset-Backed Notes, Series 1997-2, described in a Prospectus Supplement to be completed in connection with the issuance, certain "Computational Materials" within the meanings of the May 20, 1994 Kidder, Peabody No-Action Letter and the February 17, 1995 Public Securities Association No-Action Letter were furnished to certain prospective investors (the "Related Computational Materials").

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

- (a) Not applicable
- (b) Not applicable
- (c) Exhibit 99.1. Related Computational Materials (as defined in Item 5 above).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ADVANTA AUTOMOBILE RECEIVABLES TRUST 1997-2

By: Advanta Mortgage Conduit Services, Inc., as Sponsor

By: /s/ David Plante

Name: David Plante

Title: President

Dated: December 17, 1997

EXHIBIT INDEX

Exhibit No.	Description	Page No.
99.1	Related Computational Materials (as	5

defined in Item 5 above).

Advanta Automobile Receivables Trust 1997-2

Approximate Class Sizes

[\$20,000,000] [] Class A-1 Fixed Rate Notes
 [\$31,000,000] [] Class A-2 Fixed Rate Notes
 [\$29,000,000] [] Class A-3 Fixed Rate Notes
 [\$16,192,000] [] Class A-4 Fixed Rate Notes

Preliminary Marketing Materials

The information herein has been provided solely by PSI based on information with respect to the auto loans provided by ADVANTA Auto Finance Corporation and its affiliates ("ADVANTA"). Neither ADVANTA nor any of its affiliates makes any representation as to the accuracy or completeness of the information herein. The information herein is preliminary and will be superseded by the prospectus supplement and by any other information subsequently filed with the Securities and Exchange Commission (SEC). All assumptions and information in this report reflect PSI's judgment as of this date and are subject to change. All analyses are based on certain assumptions noted herein and different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for analyzing financial instruments. You should review the assumptions; there may be differences between these assumptions and your actual business practices. Further, PSI does not guarantee any results and there is no guarantee as to the liquidity of the instruments involved in this analysis. The decision to adopt any strategy remains your responsibility. PSI (or any of its affiliates) or their officers, directors, analysts or employees may have positions in securities, commodities or derivative instruments thereon referred to here, and may, as principal or agent, buy or sell such securities, commodities or derivative instruments. In addition, PSI may make a market in the securities referred to herein. Neither the information nor the assumptions reflected herein shall be construed to be, or constitute, an offer to sell or buy or a solicitation of an offer to sell or buy any securities, commodities or derivative instruments mentioned herein. No sale of any securities, commodities or derivative instruments should be consummated without the purchaser first having received a prospectus and, if required, prospectus supplement. Finally, PSI has not addressed the legal, accounting and tax implications of the analysis with respect to you, and PSI strongly urges you to seek advice from your counsel, accountant and tax advisor.

THIS INFORMATION DOES NOT CONSTITUTE EITHER AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES REFERRED TO HEREIN. INFORMATION CONTAINED HEREIN IS CONFIDENTIAL AND PROVIDED FOR INFORMATION ONLY, DOES NOT PURPORT TO BE COMPLETE AND SHOULD NOT BE RELIED UPON IN CONNECTION WITH ANY DECISION TO PURCHASE THE SECURITIES. THIS INFORMATION SUPERSEDES ANY PRIOR VERSIONS HEREOF AND WILL BE DEEMED TO BE SUPERSEDED BY ANY SUBSEQUENT VERSIONS INCLUDING, WITH RESPECT TO ANY DESCRIPTION OF THE SECURITIES OR THE UNDERLYING ASSETS, THE INFORMATION CONTAINED IN THE FINAL PROSPECTUS AND ACCOMPANYING PROSPECTUS SUPPLEMENT. OFFERS TO SELL AND SOLICITATIONS OF OFFERS TO BUY THE SECURITIES ARE MADE ONLY BY THE FINAL PROSPECTUS SUPPLEMENT AND THE RELATED PROSPECTUS.

Advanta Automobile Receivable Trust 1997-2
 Preliminary Marketing Memo

Title of Securities: Advanta Automobile Receivables Trust 1997-2

Seller: Advanta Auto Receivables Corp. II

Sub-Servicer: LSI Financial Group

Master Servicer: Advanta Auto Finance Corporation

Indenture Trustee: Norwest Bank Minnesota, NA

Owner Trustee: Wilmington Trust Company

Note Insurer: Financial Security Assurance, Inc. ("FSA"). FSAs claims-paying ability is rated "AAA" by Standard & Poors and "Aaa" by Moodys.

Note Insurance Policy: The insurance policy of FSA guarantees the scheduled payment of interest and principal for the Class A-1, A-2, A-3 and A-4 Notes on each distribution date.

<TABLE>
<CAPTION>

<S>	Class A-1	Class A-2	Class A-3	Class A-4
<C>	<C>	<C>	<C>	<C>
Amount	[20,000,000]	[31,000,000]	[29,000,000]	[16,192,000]
Coupon	[TBD]	[TBD]	[TBD]	[TBD]
Approximate Price	[TBD]	[TBD]	[TBD]	[TBD]
Spread	[TBD]	[TBD]	[TBD]	[TBD]
Avg. Life (@1.7 ABS) to call	[0.28]	[1.00]	[2.01]	[2.90]
to maturity	[0.28]	[1.00]	[2.01]	[3.14]
Interest rate basis	Act/360	30/360	30/360	30/360
Expected maturity to call	[7/15/98]	[6/15/99]	[8/15/00]	[12/15/00]
Stated Maturity	[1/15/99]	[6/15/00]	[7/15/01]	[3/15/05]
Rating (S&P/Moodys)	[A-1+/P-1]	[AAA/Aaa]	[AAA/Aaa]	[AAA/Aaa]

</TABLE>

THIS INFORMATION DOES NOT CONSTITUTE EITHER AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES REFERRED TO HEREIN. INFORMATION CONTAINED HEREIN IS CONFIDENTIAL AND PROVIDED FOR INFORMATION ONLY, DOES NOT PURPORT TO BE COMPLETE AND SHOULD NOT BE RELIED UPON IN CONNECTION WITH ANY DECISION TO PURCHASE THE SECURITIES. THIS INFORMATION SUPERSEDES ANY PRIOR VERSIONS HEREOF AND WILL BE DEEMED TO BE SUPERSEDED BY ANY SUBSEQUENT VERSIONS INCLUDING, WITH RESPECT TO ANY DESCRIPTION OF THE SECURITIES OR THE UNDERLYING ASSETS, THE INFORMATION CONTAINED IN THE FINAL PROSPECTUS AND ACCOMPANYING PROSPECTUS SUPPLEMENT. OFFERS TO SELL AND SOLICITATIONS OF OFFERS TO BUY THE SECURITIES ARE MADE ONLY BY THE FINAL PROSPECTUS SUPPLEMENT AND THE RELATED PROSPECTUS.

Advanta Automobile Receivable Trust 1997-2

Optional Redemption: The Class A-4 Notes, to the extent still outstanding, may be redeemed in whole, but not in part, on any Distribution Date on which the Seller or the Master Servicer exercises its option to purchase the Receivables, which, subject to certain requirements, can occur after the pool balance declines to 10% or less of the Original Pool Balance.

Cashflow priority: The Indenture Trustee will make the following disbursements and transfers in the following order of priority:

- First: Servicing Fee;
- Second: Owner and Indenture Trustee Fees;
- Third: Accrued and unpaid interest (pro rata) to Class A-1, A-2 A-3 and A-4 Notes;
- Fourth: Monthly Principal Note distribution amount

until each Notes respective principal balance is reduced to zero;

Fifth: To FSA for amounts owed under the Insurance Policy;

Sixth: To the Spread Account, up to the specified spread account requirement;

Seventh: Monthly Interest to the Certificates;

Eighth: Monthly Principal to the Certificates; and

Ninth: To the Seller, any remaining funds.

Noteholders Principal Payment: The total monthly principal payment to the Notes will generally be equal to the decline in the aggregate loan balance during the preceding Collection Period multiplied by the Noteholders Percentage.

The Noteholders Percentage: The Noteholders Percentage will be equal to [72.5%] until the Class A-4 Notes have been paid in full.

Principal Paydown: The Noteholders Principal Payment is allocated to the Class A-1 Notes until the principal balance of the Class A-1 Notes is reduced to zero.

Thereafter, the Noteholders Principal Payment is allocated to the Class A-2 Notes until the principal balance of the Class A-2 Notes is reduced to zero.

Thereafter, the Noteholders Principal Payment is allocated to the Class A-3 Notes until the principal balance of the Class A-3 Notes is reduced to zero.

Thereafter, the Noteholders Principal Payment is allocated to the Class A-4 Notes until the principal balance of the Class A-4 Notes is reduced to zero.

Thereafter, all principal payments are allocated to the Certificates. (The Certificates are not offered hereby and will be retained by the Seller).

THIS INFORMATION DOES NOT CONSTITUTE EITHER AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES REFERRED TO HEREIN. INFORMATION CONTAINED HEREIN IS CONFIDENTIAL AND PROVIDED FOR INFORMATION ONLY, DOES NOT PURPORT TO BE COMPLETE AND SHOULD NOT BE RELIED UPON IN CONNECTION WITH ANY DECISION TO PURCHASE THE SECURITIES. THIS INFORMATION SUPERSEDES ANY PRIOR VERSIONS HEREOF AND WILL BE DEEMED TO BE SUPERSEDED BY ANY SUBSEQUENT VERSIONS INCLUDING, WITH RESPECT TO ANY DESCRIPTION OF THE SECURITIES OR THE UNDERLYING ASSETS, THE INFORMATION CONTAINED IN THE FINAL PROSPECTUS AND ACCOMPANYING PROSPECTUS SUPPLEMENT. OFFERS TO SELL AND SOLICITATIONS OF OFFERS TO BUY THE SECURITIES ARE MADE ONLY BY THE FINAL PROSPECTUS SUPPLEMENT AND THE RELATED PROSPECTUS.

Advanta Automobile Receivable Trust 1997-2

Credit Enhancement: Credit enhancement is provided by a combination of:

- (1) Ongoing excess spread
- (2) Spread account
- (3) Subordination
- (4) FSA guarantee

Spread Account: The spread account requirement has an initial deposit of [4%] of the original principal balance of the auto loans and maintains a level of [10%] of the current balance of the auto loans. The spread account is subject to a floor of [4%] of the initial principal balance of the auto loans.

Pricing Date: [December 17, 1997].

Settlement Date: [December 23, 1997].

Distribution Dates: The fifteenth day of each month or, if such day is not a business day, the next succeeding business day beginning January [15]th.

Interest Accrual: Interest on the Class A-1 Notes will be calculated on the basis of a 360 day year and the actual number of

days elapsed in the related interest period.

Interest on the Class A-2, A-3, and A-4 Notes will be calculated on the basis of a 360 day year consisting of twelve 30 day months.

Interest will accrue (in the case of the first distribution date) from the Closing Date to, but excluding, the following Distribution Date. For subsequent Distribution Dates, interest will accrue from the most recent Distribution Date, to but excluding the following Distribution Date.

ERISA Considerations: The Class A-1, A-2, A-3 and A-4 Notes constitute eligible investments for ERISA accounts. Investors should consult their counsel with respect to the consequences under ERISA and the Code of the Plans acquisition and ownership of the Notes and Certificates.

Legal Investment: The Class A-1 Notes will be eligible securities for purchase by money market funds, under Rule 2a-7 under the Investment Company Act of 1940, as amended.

Form of Notes and Certificates: Book-Entry Form, delivered through the facilities of DTC, Cedel, and Euroclear against payment in immediately available funds.

For more information contact our desk (778-2741), Scott Corman (778-7461), Brendan Keane (778-4231), Mike Mattera (778-4459), Katya Sverdlov (778-8038) or John Mawe (778-1166)

THIS INFORMATION DOES NOT CONSTITUTE EITHER AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES REFERRED TO HEREIN. INFORMATION CONTAINED HEREIN IS CONFIDENTIAL AND PROVIDED FOR INFORMATION ONLY, DOES NOT PURPORT TO BE COMPLETE AND SHOULD NOT BE RELIED UPON IN CONNECTION WITH ANY DECISION TO PURCHASE THE SECURITIES. THIS INFORMATION SUPERSEDES ANY PRIOR VERSIONS HEREOF AND WILL BE DEEMED TO BE SUPERSEDED BY ANY SUBSEQUENT VERSIONS INCLUDING, WITH RESPECT TO ANY DESCRIPTION OF THE SECURITIES OR THE UNDERLYING ASSETS, THE INFORMATION CONTAINED IN THE FINAL PROSPECTUS AND ACCOMPANYING PROSPECTUS SUPPLEMENT. OFFERS TO SELL AND SOLICITATIONS OF OFFERS TO BUY THE SECURITIES ARE MADE ONLY BY THE FINAL PROSPECTUS SUPPLEMENT AND THE RELATED PROSPECTUS.

Deal ID/CUSIP ADART972 Coupon N/A
 Class A1 CUR Accr 0.00000 1st Pmt 01/15/98
 Collateral (Real) Factor 1.000000000 on 12/23/97
 N/GWAC (Orig) / (16.082/18.582)
 WAM (Orig) (4.000) Mat N/A Settle 12/23/97
 CenterPrice 100-00 Inc 0.5 Table Yield Roll@

<TABLE>
 <CAPTION>

BEY TABLE

	ABS 1.70	ABS 0.50	ABS 1.00	ABS 1.50	ABS 2.00	ABS 2.50	ABS 3.00
Price							
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
99-22+	7.115	6.700	6.859	7.039	7.237	7.454	7.710
99-23	7.057	6.664	6.815	6.985	7.173	7.379	7.621
99-23+	6.999	6.629	6.771	6.931	7.109	7.304	7.533
99-24	6.942	6.593	6.727	6.878	7.045	7.228	7.445
99-24+	6.884	6.558	6.682	6.824	6.981	7.153	7.357
99-25	6.826	6.522	6.638	6.770	6.917	7.078	7.269
99-25+	6.769	6.487	6.594	6.716	6.853	7.002	7.181
99-26	6.711	6.452	6.550	6.663	6.789	6.927	7.093
99-26+	6.653	6.416	6.506	6.609	6.725	6.852	7.005
99-27	6.596	6.381	6.462	6.555	6.661	6.777	6.917
99-27+	6.538	6.345	6.418	6.502	6.597	6.702	6.829
99-28	6.481	6.310	6.374	6.448	6.533	6.627	6.741
99-28+	6.423	6.275	6.330	6.394	6.469	6.552	6.654
99-29	6.366	6.239	6.286	6.341	6.406	6.477	6.566
99-29+	6.308	6.204	6.242	6.287	6.342	6.402	6.478
99-30	6.251	6.169	6.198	6.234	6.278	6.327	6.391
99-30+	6.193	6.133	6.155	6.180	6.214	6.252	6.303
99-31	6.136	6.098	6.111	6.127	6.151	6.177	6.216

99-31+	6.079	6.063	6.067	6.073	6.087	6.103	6.129
100-00	6.022	6.028	6.023	6.020	6.024	6.028	6.041
100-00+	5.964	5.992	5.979	5.966	5.960	5.953	5.954
100-01	5.907	5.957	5.935	5.913	5.897	5.879	5.867
100-01+	5.850	5.922	5.892	5.860	5.833	5.804	5.780
100-02	5.793	5.887	5.848	5.806	5.770	5.730	5.693
100-02+	5.735	5.852	5.804	5.753	5.706	5.655	5.606
100-03	5.678	5.816	5.760	5.700	5.643	5.581	5.519
100-03+	5.621	5.781	5.717	5.646	5.579	5.506	5.432
100-04	5.564	5.746	5.673	5.593	5.516	5.432	5.345
100-04+	5.507	5.711	5.629	5.540	5.453	5.358	5.258
100-05	5.450	5.676	5.586	5.487	5.390	5.283	5.171
100-05+	5.393	5.641	5.542	5.434	5.326	5.209	5.085
100-06	5.336	5.606	5.498	5.380	5.263	5.135	4.998
100-06+	5.279	5.571	5.455	5.327	5.200	5.061	4.911
100-07	5.222	5.536	5.411	5.274	5.137	4.987	4.825
100-07+	5.165	5.500	5.368	5.221	5.074	4.912	4.738
100-08	5.108	5.465	5.324	5.168	5.011	4.838	4.652
100-08+	5.052	5.430	5.281	5.115	4.948	4.764	4.565
100-09	4.995	5.395	5.237	5.062	4.885	4.690	4.479
100-09+	4.938	5.360	5.194	5.009	4.822	4.617	4.393
Avg. Life	0.283	0.464	0.372	0.304	0.255	0.217	0.185
1st Pmt.	0.061	0.061	0.061	0.061	0.061	0.061	0.061
Last Pmt.	0.561	0.894	0.728	0.561	0.478	0.394	0.394

</TABLE>

THIS INFORMATION DOES NOT CONSTITUTE EITHER AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES REFERRED TO HEREIN. INFORMATION CONTAINED HEREIN IS CONFIDENTIAL AND PROVIDED FOR INFORMATION ONLY, DOES NOT PURPORT TO BE COMPLETE AND SHOULD NOT BE RELIED UPON IN CONNECTION WITH ANY DECISION TO PURCHASE THE SECURITIES. THIS INFORMATION SUPERSEDES ANY PRIOR VERSIONS HEREOF AND WILL BE DEEMED TO BE SUPERSEDED BY ANY SUBSEQUENT VERSIONS INCLUDING, WITH RESPECT TO ANY DESCRIPTION OF THE SECURITIES OR THE UNDERLYING ASSETS, THE INFORMATION CONTAINED IN THE FINAL PROSPECTUS AND ACCOMPANYING PROSPECTUS SUPPLEMENT. OFFERS TO SELL AND SOLICITATIONS OF OFFERS TO BUY THE SECURITIES ARE MADE ONLY BY THE FINAL PROSPECTUS SUPPLEMENT AND THE RELATED PROSPECTUS.

Class	A2	CUR	Accr	0.00000	1st Pmt	01/15/98
Collateral	(Real)		Factor	1.000000000	on	12/23/97
N/GWAC (Orig)	/	(16.082/18.582)				
WAM (Orig)	(4.000)		Mat	N/A	Settle	12/23/97
CenterPrice	100-00	Inc 0.5	Table	Yield	Roll@	

<TABLE>
<CAPTION>

BEY TABLE

<S>	ABS 1.70 <C>	ABS 0.50 <C>	ABS 1.00 <C>	ABS 1.50 <C>	ABS 2.00 <C>	ABS 2.50 <C>	ABS 3.00 <C>
Price							
99-22+	6.515	6.405	6.444	6.493	6.550	6.616	6.689
99-23	6.498	6.394	6.431	6.477	6.532	6.594	6.663
99-23+	6.481	6.383	6.418	6.462	6.513	6.572	6.637
99-24	6.465	6.372	6.405	6.446	6.494	6.550	6.611
99-24+	6.448	6.361	6.392	6.431	6.476	6.528	6.586
99-25	6.431	6.351	6.380	6.415	6.457	6.506	6.560
99-25+	6.415	6.340	6.367	6.400	6.439	6.484	6.534
99-26	6.398	6.329	6.354	6.384	6.420	6.462	6.508
99-26+	6.382	6.318	6.341	6.369	6.402	6.440	6.482
99-27	6.365	6.307	6.328	6.353	6.383	6.418	6.457
99-27+	6.348	6.296	6.315	6.338	6.365	6.396	6.431
99-28	6.332	6.285	6.302	6.322	6.347	6.374	6.405
99-28+	6.315	6.275	6.289	6.307	6.328	6.352	6.379
99-29	6.298	6.264	6.276	6.291	6.310	6.330	6.353
99-29+	6.282	6.253	6.263	6.276	6.291	6.308	6.328
99-30	6.265	6.242	6.250	6.261	6.273	6.286	6.302
99-30+	6.249	6.231	6.237	6.245	6.254	6.265	6.276
99-31	6.232	6.220	6.225	6.230	6.236	6.243	6.250
99-31+	6.215	6.210	6.212	6.214	6.217	6.221	6.225
100-00	6.199	6.199	6.199	6.199	6.199	6.199	6.199
100-00+	6.182	6.188	6.186	6.183	6.180	6.177	6.173
100-01	6.166	6.177	6.173	6.168	6.162	6.155	6.148

100-01+	6.149	6.166	6.160	6.153	6.144	6.133	6.122
100-02	6.133	6.155	6.147	6.137	6.125	6.111	6.096
100-02+	6.116	6.145	6.134	6.122	6.107	6.090	6.070
100-03	6.099	6.134	6.121	6.106	6.088	6.068	6.045
100-03+	6.083	6.123	6.109	6.091	6.070	6.046	6.019
100-04	6.066	6.112	6.096	6.075	6.052	6.024	5.993
100-04+	6.050	6.101	6.083	6.060	6.033	6.002	5.968
100-05	6.033	6.091	6.070	6.045	6.015	5.980	5.942
100-05+	6.017	6.080	6.057	6.029	5.996	5.959	5.917
100-06	6.000	6.069	6.044	6.014	5.978	5.937	5.891
100-06+	5.984	6.058	6.031	5.998	5.960	5.915	5.865
100-07	5.967	6.047	6.019	5.983	5.941	5.893	5.840
100-07+	5.951	6.037	6.006	5.968	5.923	5.871	5.814
100-08	5.934	6.026	5.993	5.952	5.904	5.850	5.788
100-08+	5.917	6.015	5.980	5.937	5.886	5.828	5.763
100-09	5.901	6.004	5.967	5.922	5.868	5.806	5.737
100-09+	5.884	5.993	5.954	5.906	5.849	5.784	5.712

Avg. Life	1.001	1.560	1.300	1.078	0.897	0.753	0.638
1st Pmt.	0.561	0.894	0.728	0.561	0.478	0.394	0.394
Last Pmt.	1.478	2.228	1.894	1.561	1.311	1.144	0.978

THIS INFORMATION DOES NOT CONSTITUTE EITHER AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES REFERRED TO HEREIN. INFORMATION CONTAINED HEREIN IS CONFIDENTIAL AND PROVIDED FOR INFORMATION ONLY, DOES NOT PURPORT TO BE COMPLETE AND SHOULD NOT BE RELIED UPON IN CONNECTION WITH ANY DECISION TO PURCHASE THE SECURITIES. THIS INFORMATION SUPERSEDES ANY PRIOR VERSIONS HEREOF AND WILL BE DEEMED TO BE SUPERSEDED BY ANY SUBSEQUENT VERSIONS INCLUDING, WITH RESPECT TO ANY DESCRIPTION OF THE SECURITIES OR THE UNDERLYING ASSETS, THE INFORMATION CONTAINED IN THE FINAL PROSPECTUS AND ACCOMPANYING PROSPECTUS SUPPLEMENT. OFFERS TO SELL AND SOLICITATIONS OF OFFERS TO BUY THE SECURITIES ARE MADE ONLY BY THE FINAL PROSPECTUS SUPPLEMENT AND THE RELATED PROSPECTUS.

Deal ID/CUSIP	ADART972	Coupon	N/A
Class	A3 CUR	Accr	0.00000 1st Pmt 01/15/98
Collateral	(Real)	Factor	1.000000000 on 12/23/97
N/GWAC (Orig)	/ (16.082/18.582)		
WAM (Orig)	(4.000)	Mat	N/A
CenterPrice	100-00 Inc 0.5	Table Yield	Settle 12/23/97
			Roll@

<TABLE>
<CAPTION>

BEY TABLE

<S>	ABS 1.70 <C>	ABS 0.50 <C>	ABS 1.00 <C>	ABS 1.50 <C>	ABS 2.00 <C>	ABS 2.50 <C>	ABS 3.00 <C>
Price							

99-22+	6.402	6.359	6.372	6.392	6.419	6.453	6.492
99-23	6.393	6.353	6.365	6.384	6.410	6.442	6.479
99-23+	6.385	6.346	6.358	6.376	6.400	6.430	6.466
99-24	6.376	6.340	6.351	6.368	6.391	6.419	6.453
99-24+	6.368	6.334	6.344	6.360	6.381	6.408	6.439
99-25	6.359	6.327	6.337	6.352	6.372	6.397	6.426
99-25+	6.350	6.321	6.330	6.344	6.362	6.385	6.413
99-26	6.342	6.315	6.323	6.336	6.353	6.374	6.399
99-26+	6.333	6.309	6.316	6.328	6.343	6.363	6.386
99-27	6.325	6.302	6.309	6.320	6.334	6.352	6.373
99-27+	6.316	6.296	6.302	6.312	6.325	6.341	6.359
99-28	6.308	6.290	6.295	6.304	6.315	6.329	6.346
99-28+	6.299	6.284	6.288	6.296	6.306	6.318	6.333
99-29	6.291	6.277	6.281	6.288	6.296	6.307	6.319
99-29+	6.282	6.271	6.274	6.280	6.287	6.296	6.306
99-30	6.274	6.265	6.267	6.272	6.277	6.285	6.293
99-30+	6.265	6.258	6.261	6.264	6.268	6.273	6.280
99-31	6.257	6.252	6.254	6.256	6.259	6.262	6.266
99-31+	6.248	6.246	6.247	6.248	6.249	6.251	6.253
100-00	6.240	6.240	6.240	6.240	6.240	6.240	6.240
100-00+	6.231	6.233	6.233	6.232	6.230	6.229	6.227
100-01	6.223	6.227	6.226	6.224	6.221	6.217	6.213
100-01+	6.214	6.221	6.219	6.216	6.212	6.206	6.200
100-02	6.206	6.215	6.212	6.208	6.202	6.195	6.187
100-02+	6.197	6.208	6.205	6.200	6.193	6.184	6.174
100-03	6.189	6.202	6.198	6.192	6.183	6.173	6.160
100-03+	6.180	6.196	6.191	6.184	6.174	6.162	6.147
100-04	6.172	6.190	6.184	6.176	6.165	6.150	6.134

100-04+	6.163	6.183	6.177	6.168	6.155	6.139	6.121
100-05	6.155	6.177	6.170	6.160	6.146	6.128	6.107
100-05+	6.146	6.171	6.163	6.152	6.136	6.117	6.094
100-06	6.138	6.165	6.156	6.144	6.127	6.106	6.081
100-06+	6.129	6.158	6.150	6.136	6.118	6.095	6.068
100-07	6.121	6.152	6.143	6.128	6.108	6.083	6.054
100-07+	6.112	6.146	6.136	6.120	6.099	6.072	6.041
100-08	6.104	6.140	6.129	6.112	6.089	6.061	6.028
100-08+	6.095	6.133	6.122	6.104	6.080	6.050	6.015
100-09	6.087	6.127	6.115	6.096	6.071	6.039	6.001
100-09+	6.078	6.121	6.108	6.088	6.061	6.028	5.988
Avg. Life	2.011	2.798	2.500	2.153	1.806	1.506	1.260
1st Pmt.	1.478	2.228	1.894	1.561	1.311	1.144	0.978
Last Pmt.	2.644	3.394	3.144	2.811	2.394	1.978	1.644

</TABLE>

THIS INFORMATION DOES NOT CONSTITUTE EITHER AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES REFERRED TO HEREIN. INFORMATION CONTAINED HEREIN IS CONFIDENTIAL AND PROVIDED FOR INFORMATION ONLY, DOES NOT PURPORT TO BE COMPLETE AND SHOULD NOT BE RELIED UPON IN CONNECTION WITH ANY DECISION TO PURCHASE THE SECURITIES. THIS INFORMATION SUPERSEDES ANY PRIOR VERSIONS HEREOF AND WILL BE DEEMED TO BE SUPERSEDED BY ANY SUBSEQUENT VERSIONS INCLUDING, WITH RESPECT TO ANY DESCRIPTION OF THE SECURITIES OR THE UNDERLYING ASSETS, THE INFORMATION CONTAINED IN THE FINAL PROSPECTUS AND ACCOMPANYING PROSPECTUS SUPPLEMENT. OFFERS TO SELL AND SOLICITATIONS OF OFFERS TO BUY THE SECURITIES ARE MADE ONLY BY THE FINAL PROSPECTUS SUPPLEMENT AND THE RELATED PROSPECTUS.

Class	A4	CUR		Accr	0.00000	1st Pmt	01/15/98
Collateral	(Real)			Factor	1.000000000	on	12/23/97
N/GWAC (Orig)	/	(16.082/18.582)					
WAM (Orig)	(4.000)			Mat	N/A	Settle	12/23/97
CenterPrice	100-00	Inc	0.5	Table	Yield	Roll@	

<TABLE>

<CAPTION>

BEY TABLE (TO CALL)

<S>	ABS 1.70 <C>	ABS 0.50 <C>	ABS 1.00 <C>	ABS 1.50 <C>	ABS 2.00 <C>	ABS 2.50 <C>	ABS 3.00 <C>
Price							
99-22+	6.422	6.401	6.406	6.416	6.434	6.458	6.489
99-23	6.416	6.396	6.401	6.410	6.428	6.450	6.479
99-23+	6.409	6.391	6.395	6.404	6.421	6.442	6.470
99-24	6.403	6.386	6.390	6.398	6.414	6.434	6.460
99-24+	6.397	6.381	6.385	6.393	6.407	6.426	6.451
99-25	6.391	6.376	6.380	6.387	6.401	6.418	6.441
99-25+	6.385	6.371	6.374	6.381	6.394	6.410	6.431
99-26	6.379	6.366	6.369	6.375	6.387	6.402	6.422
99-26+	6.373	6.361	6.364	6.370	6.380	6.394	6.412
99-27	6.367	6.356	6.359	6.364	6.374	6.386	6.402
99-27+	6.361	6.351	6.354	6.358	6.367	6.378	6.393
99-28	6.355	6.346	6.348	6.352	6.360	6.370	6.383
99-28+	6.349	6.341	6.343	6.347	6.353	6.362	6.374
99-29	6.343	6.336	6.338	6.341	6.347	6.354	6.364
99-29+	6.337	6.331	6.333	6.335	6.340	6.346	6.354
99-30	6.331	6.326	6.327	6.329	6.333	6.338	6.345
99-30+	6.325	6.321	6.322	6.324	6.327	6.330	6.335
99-31	6.318	6.316	6.317	6.318	6.320	6.322	6.326
99-31+	6.312	6.311	6.312	6.312	6.313	6.314	6.316
100-00	6.306	6.306	6.306	6.306	6.306	6.306	6.306
100-00+	6.300	6.301	6.301	6.301	6.300	6.298	6.297
100-01	6.294	6.296	6.296	6.295	6.293	6.291	6.287
100-01+	6.288	6.291	6.291	6.289	6.286	6.283	6.278
100-02	6.282	6.286	6.285	6.283	6.280	6.275	6.268
100-02+	6.276	6.281	6.280	6.278	6.273	6.267	6.259
100-03	6.270	6.276	6.275	6.272	6.266	6.259	6.249
100-03+	6.264	6.271	6.270	6.266	6.259	6.251	6.239
100-04	6.258	6.266	6.265	6.260	6.253	6.243	6.230
100-04+	6.252	6.261	6.259	6.255	6.246	6.235	6.220
100-05	6.246	6.256	6.254	6.249	6.239	6.227	6.211
100-05+	6.240	6.251	6.249	6.243	6.233	6.219	6.201
100-06	6.234	6.246	6.244	6.238	6.226	6.211	6.191
100-06+	6.228	6.242	6.238	6.232	6.219	6.203	6.182

100-07	6.222	6.237	6.233	6.226	6.212	6.195	6.172
100-07+	6.216	6.232	6.228	6.220	6.206	6.187	6.163
100-08	6.210	6.227	6.223	6.215	6.199	6.180	6.153
100-08+	6.204	6.222	6.218	6.209	6.192	6.172	6.144
100-09	6.198	6.217	6.212	6.203	6.186	6.164	6.134
100-09+	6.192	6.212	6.207	6.197	6.179	6.156	6.125
Avg. Life	2.904	3.590	3.410	3.074	2.591	2.164	1.769
1st Pmt.	2.644	3.394	3.144	2.811	2.394	1.978	1.644
Last Pmt.	12/15/00	08/15/01	06/15/01	02/15/01	08/15/00	03/15/00	10/15/99

</TABLE>

THIS INFORMATION DOES NOT CONSTITUTE EITHER AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES REFERRED TO HEREIN. INFORMATION CONTAINED HEREIN IS CONFIDENTIAL AND PROVIDED FOR INFORMATION ONLY, DOES NOT PURPORT TO BE COMPLETE AND SHOULD NOT BE RELIED UPON IN CONNECTION WITH ANY DECISION TO PURCHASE THE SECURITIES. THIS INFORMATION SUPERSEDES ANY PRIOR VERSIONS HEREOF AND WILL BE DEEMED TO BE SUPERSEDED BY ANY SUBSEQUENT VERSIONS INCLUDING, WITH RESPECT TO ANY DESCRIPTION OF THE SECURITIES OR THE UNDERLYING ASSETS, THE INFORMATION CONTAINED IN THE FINAL PROSPECTUS AND ACCOMPANYING PROSPECTUS SUPPLEMENT. OFFERS TO SELL AND SOLICITATIONS OF OFFERS TO BUY THE SECURITIES ARE MADE ONLY BY THE FINAL PROSPECTUS SUPPLEMENT AND THE RELATED PROSPECTUS.

- ADVANTA AUTO
- Cut Off Date of Tape is 11/28/97
- ALL LOANS (NEW AND USED)
- \$132,678,749.48
- Mortgage Summary Report

Number of Mortgage Loans: 11,483

Aggregate Unpaid Principal Balance: \$132,678,749.48
 Aggregate Original Principal Balance: \$150,610,742.50

Weighted Average Gross Coupon: 18.582%
 Gross Coupon Range: 8.150% - 31.170%

Average Unpaid Principal Balance: \$11,554.36
 Average Original Principal Balance: \$13,115.98

Maximum Unpaid Principal Balance: \$29,999.01
 Minimum Unpaid Principal Balance: \$650.88

Maximum Original Principal Balance: \$29,999.01
 Minimum Original Principal Balance: \$3,030.41

Weighted Avg. Stated Rem. Term (LPD to Mat Date): 47.880
 Stated Rem Term Range: 8.000 - 65.000

Weighted Avg. Amortized Rem. Term: 47.986
 Amortized Rem Term Range: 2.200 - 65.256

Weighted Average Age (First Pay thru Last Pay): 8.467
 Age Range: 0.000 - 40.000

Weighted Average Original Term: 56.347
 Original Term Range: 24.000 - 72.000

THIS INFORMATION DOES NOT CONSTITUTE EITHER AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES REFERRED TO HEREIN. INFORMATION CONTAINED HEREIN IS CONFIDENTIAL AND PROVIDED FOR INFORMATION ONLY, DOES NOT PURPORT TO BE COMPLETE AND SHOULD NOT BE RELIED UPON IN CONNECTION WITH ANY DECISION TO PURCHASE THE SECURITIES. THIS INFORMATION SUPERSEDES ANY PRIOR VERSIONS HEREOF AND WILL BE DEEMED TO BE SUPERSEDED BY ANY SUBSEQUENT VERSIONS INCLUDING, WITH RESPECT TO ANY DESCRIPTION OF THE SECURITIES OR THE UNDERLYING ASSETS, THE INFORMATION CONTAINED IN THE FINAL PROSPECTUS AND ACCOMPANYING PROSPECTUS SUPPLEMENT. OFFERS TO SELL AND SOLICITATIONS OF OFFERS TO BUY THE SECURITIES ARE

- ADVANTA AUTO
- Cut Off Date of Tape is 11/28/97
- NEW LOANS ONLY
- \$24,344,311.94
- Mortgage Summary Report

Number of Mortgage Loans: 1,646

Aggregate Unpaid Principal Balance: \$24,344,311.94
 Aggregate Original Principal Balance: \$26,539,617.28

Weighted Average Gross Coupon: 17.262%
 Gross Coupon Range: 8.150% - 24.000%

Average Unpaid Principal Balance: \$14,789.98
 Average Original Principal Balance: \$16,123.70

Maximum Unpaid Principal Balance: \$29,999.01
 Minimum Unpaid Principal Balance: \$650.88

Maximum Original Principal Balance: \$29,999.01
 Minimum Original Principal Balance: \$3,410.40

Weighted Avg. Stated Rem. Term (LPD to Mat Date): 53.534
 Stated Rem Term Range: 14.000 - 63.000

Weighted Avg. Amortized Rem. Term: 53.641
 Amortized Rem Term Range: 2.200 - 63.354

Weighted Average Age (First Pay thru Last Pay): 7.148
 Age Range: 0.000 - 40.000

Weighted Average Original Term: 60.682
 Original Term Range: 36.000 - 72.000

THIS INFORMATION DOES NOT CONSTITUTE EITHER AN OFFER TO SELL OR A SOLICIATION OF AN OFFER TO BUY ANY OF THE SECURITIES REFERRED TO HEREIN. INFORMATION CONTAINED HEREIN IS CONFIDENTIAL AND PROVIDED FOR INFORMATION ONLY, DOES NOT PURPORT TO BE COMPLETE AND SHOULD NOT BE RELIED UPON IN CONNECTION WITH ANY DECISION TO PURCHASE THE SECURITIES. THIS INFORMATION SUPERSEDES ANY PRIOR VERSIONS HEREOF AND WILL BE DEEMED TO BE SUPERSEDED BY ANY SUBSEQUENT VERSIONS INCLUDING, WITH RESPECT TO ANY DESCRIPTION OF THE SECURITIES OR THE UNDERLYING ASSETS, THE INFORMATION CONTAINED IN THE FINAL PROSPECTUS AND ACCOMPANYING PROSPECTUS SUPPLEMENT. OFFERS TO SELL AND SOLICITATIONS OF OFFERS TO BUY THE SECURITIES ARE MADE ONLY BY THE FINAL PROSPECTUS SUPPLEMENT AND THE RELATED PROSPECTUS.

- ADVANTA AUTO
- Cut Off Date of Tape is 11/28/97
- USED LOANS ONLY
- \$108,334,437.54
- Mortgage Summary Report

Number of Mortgage Loans: 9,837

Aggregate Unpaid Principal Balance: \$108,334,437.54
 Aggregate Original Principal Balance: \$124,071,125.22

Weighted Average Gross Coupon: 18.878%
 Gross Coupon Range: 8.850% - 31.170%

Average Unpaid Principal Balance: \$11,012.95
 Average Original Principal Balance: \$12,612.70

Maximum Unpaid Principal Balance: \$29,311.88
 Minimum Unpaid Principal Balance: \$927.48

Maximum Original Principal Balance: \$29,849.82
 Minimum Original Principal Balance: \$3,030.41

Weighted Avg. Stated Rem. Term (LPD to Mat Date): 46.609
 Stated Rem Term Range: 8.000 - 65.000

Weighted Avg. Amortized Rem. Term: 46.715
 Amortized Rem Term Range: 3.111 - 65.256

Weighted Average Age (First Pay thru Last Pay): 8.763
 Age Range: 0.000 - 40.000

Weighted Average Original Term: 55.372
 Original Term Range: 24.000 - 72.000

THIS INFORMATION DOES NOT CONSTITUTE EITHER AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES REFERRED TO HEREIN. INFORMATION CONTAINED HEREIN IS CONFIDENTIAL AND PROVIDED FOR INFORMATION ONLY, DOES NOT PURPORT TO BE COMPLETE AND SHOULD NOT BE RELIED UPON IN CONNECTION WITH ANY DECISION TO PURCHASE THE SECURITIES. THIS INFORMATION SUPERSEDES ANY PRIOR VERSIONS HEREOF AND WILL BE DEEMED TO BE SUPERSEDED BY ANY SUBSEQUENT VERSIONS INCLUDING, WITH RESPECT TO ANY DESCRIPTION OF THE SECURITIES OR THE UNDERLYING ASSETS, THE INFORMATION CONTAINED IN THE FINAL PROSPECTUS AND ACCOMPANYING PROSPECTUS SUPPLEMENT. OFFERS TO SELL AND SOLICITATIONS OF OFFERS TO BUY THE SECURITIES ARE MADE ONLY BY THE FINAL PROSPECTUS SUPPLEMENT AND THE RELATED PROSPECTUS.

<TABLE>
 <CAPTION>

GROSS COUPON

Gross Coupon	# Loan	Percent of Loan Count	% Pool	Total Current Balance
<S>	<C>	<C>	<C>	<C>
8.00% = Gross Coupon less than or equal to 9.999%	25	0.22%	.23	\$309,710.86
10.00% = Gross Coupon less than or equal to 11.999%	85	0.74%	.64	\$853,391.00
12.00% = Gross Coupon less than or equal to 13.999%	371	3.23%	3.36	\$4,459,277.33
14.00% = Gross Coupon less than or equal to 15.999%	565	4.92%	5.67	\$7,526,623.85
16.00% = Gross Coupon less than or equal to 17.999%	2,166	18.86%	20.55	\$27,262,080.43
18.00% = Gross Coupon less than or equal to 19.999%	5,022	43.73%	44.41	\$58,921,717.71
20.00% = Gross Coupon less than or equal to 21.999%	2,118	18.44%	17.59	\$23,339,468.44
22.00% = Gross Coupon less than or equal to 23.999%	580	5.05%	4.58	\$6,072,251.00
24.00% = Gross Coupon less than or equal to 25.999%	514	4.48%	2.78	\$3,685,743.95
26.00% = Gross Coupon less than or equal to 27.999%	12	0.10%	.07	\$87,433.70
28.00% = Gross Coupon less than or equal to 29.999%	24	0.21%	.12	\$155,849.86
30.00% = Gross Coupon less than or equal to 31.999%	1	0.01%	.00	\$5,201.35
Total.....	11,483	100.00%	100.00%	\$132,678,749.48

</TABLE>

<TABLE>
 <CAPTION>

GEOGRAPHICAL DISTRIBUTION OF MORTGAGED PROPERTIES

State	Number of Loans	Percent of Loan Count	Aggregate Unpaid Principal Balance	Percent of Aggregate Principal Balance
<S>	<C>	<C>	<C>	<C>
Florida	2,187	19.05%	20,963,271.98	15.80
New Jersey	1,672	14.56%	19,190,856.92	14.46
Georgia	1,376	11.98%	16,411,258.82	12.37

Texas	1,205	10.49%	15,840,475.39	11.94
Tennessee	532	4.63%	6,639,740.09	5.00
Louisiana	485	4.22%	6,522,317.78	4.92
Pennsylvania	423	3.68%	4,936,026.13	3.72
North Carolina	393	3.42%	4,224,328.78	3.18
Delaware	351	3.06%	4,215,226.09	3.18
Ohio	343	2.99%	3,922,019.50	2.96
Other	2516	21.92%	29,813,227.89	22.47

Total.....	11,483	100.00%	132,678,749.48	100.00%
=====				

</TABLE>

THIS INFORMATION DOES NOT CONSTITUTE EITHER AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES REFERRED TO HEREIN. INFORMATION CONTAINED HEREIN IS CONFIDENTIAL AND PROVIDED FOR INFORMATION ONLY, DOES NOT PURPORT TO BE COMPLETE AND SHOULD NOT BE RELIED UPON IN CONNECTION WITH ANY DECISION TO PURCHASE THE SECURITIES. THIS INFORMATION SUPERSEDES ANY PRIOR VERSIONS HEREOF AND WILL BE DEEMED TO BE SUPERSEDED BY ANY SUBSEQUENT VERSIONS INCLUDING, WITH RESPECT TO ANY DESCRIPTION OF THE SECURITIES OR THE UNDERLYING ASSETS, THE INFORMATION CONTAINED IN THE FINAL PROSPECTUS AND ACCOMPANYING PROSPECTUS SUPPLEMENT. OFFERS TO SELL AND SOLICITATIONS OF OFFERS TO BUY THE SECURITIES ARE MADE ONLY BY THE FINAL PROSPECTUS SUPPLEMENT AND THE RELATED PROSPECTUS.

<TABLE>
<CAPTION>

REMAINING TERM

Rem Term	Number of Loan	Percent of Loan Count	Aggregate Unpaid Principal Balance	Percent of Aggregate Principal Balance
<S>	<C>	<C>	<C>	<C>
6 less than Rem Term less than or equal to 12	45	0.39	167,770.43	0.13
12 less than Rem Term less than or equal to 18	247	2.15	1,214,218.03	0.92
18 less than Rem Term less than or equal to 24	335	2.92	1,889,874.01	1.42
24 less than Rem Term less than or equal to 30	620	5.40	4,354,816.54	3.28
30 less than Rem Term less than or equal to 36	1,127	9.81	9,473,707.50	7.14
36 less than Rem Term less than or equal to 42	1,530	13.32	15,114,913.56	11.39
42 less than Rem Term less than or equal to 48	2,423	21.10	28,559,415.97	21.53
48 less than Rem Term less than or equal to 54	2,673	23.28	35,488,907.94	26.75
54 less than Rem Term less than or equal to 60	2,422	21.09	35,464,426.61	26.73
60 less than Rem Term less than or equal to 66	61	0.53	950,698.89	0.72

Total.....	11,483	100.00%	132,678,749.48	100.00%
=====				

</TABLE>

<TABLE>
<CAPTION>

Distribution of Outstanding Loan Balances as of the Cut-Off Date

Range of Loan Balances	Number of Loans	Percent of Loans	Aggregate Unpaid Loan Balance As of the Cut-Off Date	% of Aggr Unpaid Loan Balance as of the Cut-Off Date
<S>	<C>	<C>	<C>	<C>
0 less than Balance less than or equal to 4,999.99	419	3.65	1,713,240.75	1.29
5,000 less than Balance less than or equal to 9,999.99	3,877	33.76	30,872,248.31	23.27
10,000 less than Balance less than or equal to 14,999.99	5,156	44.90	63,268,124.88	47.69
15,000 less than Balance less than or equal to 19,999.99	1,602	13.95	27,116,621.95	20.44
20,000 less than Balance less than or equal to 24,999.99	362	3.15	7,931,298.64	5.98
25,000 less than Balance less than or equal to 29,999.99	67	0.58	1,777,214.95	1.34

Total.....	11,483	100.00%	132,678,749.48	100.00%
------------	--------	---------	----------------	---------

</TABLE>

THIS INFORMATION DOES NOT CONSTITUTE EITHER AN OFFER TO SELL OR A SOLICIATION OF AN OFFER TO BUY ANY OF THE SECURITIES REFERRED TO HEREIN. INFORMATION CONTAINED HEREIN IS CONFIDENTIAL AND PROVIDED FOR INFORMATION ONLY, DOES NOT PURPORT TO BE COMPLETE AND SHOULD NOT BE RELIED UPON IN CONNECTION WITH ANY DECISION TO PURCHASE THE SECURITIES. THIS INFORMATION SUPERSEDES ANY PRIOR VERSIONS HEREOF AND WILL BE DEEMED TO BE SUPERSEDED BY ANY SUBSEQUENT VERSIONS INCLUDING, WITH RESPECT TO ANY DESCRIPTION OF THE SECURITIES OR THE UNDERLYING ASSETS, THE INFORMATION CONTAINED IN THE FINAL PROSPECTUS AND ACCOMPANYING PROSPECTUS SUPPLEMENT. OFFERS TO SELL AND SOLICITATIONS OF OFFERS TO BUY THE SECURITIES ARE MADE ONLY BY THE FINAL PROSPECTUS SUPPLEMENT AND THE RELATED PROSPECTUS.