IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

CONSUMER FINANCIAL PROTECTION BUREAU, Plaintiff, v. THE NATIONAL COLLEGIATE STUDENT LOAN MASTER TRUST, *et al.* Defendant.	C.A. No. 17-1323-MN

DECLARATION OF STEPHEN B. BRAUERMAN CONCERNING DOCUMENTS DESIGNATED CONFIDENTIAL BY WILMINGTON TRUST COMPANY

I, Stephen B. Brauerman, declare as follows:

1. I am a director at the law firm of Bayard, P.A., counsel to intervenor Wilmington Trust Company ("WTC").

2. I have reviewed the redacted portions of Intervenors' Opening Brief in Support of Their Motion to Dismiss Under Fed. R. Civ. P. 12(b)(6) and 12(b)(1) ("Intervenors' Opening Brief") and the accompanying exhibits to the Declaration of Erik Haas ("Haas Declaration"), filed on July 10, 2020. (D.I. 309-310.)

3. The portions of the Intervenors' Opening Brief and Exhibits 3 and 4 to the Haas Declaration that were redacted or withheld from the publicly filed version on the grounds that they were drawn from documents designated confidential by WTC contain information that is Protected Material under the Stipulated Protective Order entered by the Court on March 7, 2019 (the "Protective Order").

4. Exhibits 3 and 4 to the Haas Declaration are Protected Material under the Protective Order because they contain confidential commercial information, including information concerning the terms of securitization transactions deemed confidential by the parties to these transactions and in the marketplace generally because these transactions, unlike many of the defendant National Collegiate Student Loan Trusts, are private transactions.

5. Exhibits 3 and 4 to the Haas Declaration were properly designated confidential pursuant to the terms of the Protective Order. For the reasons stated above, continuation of the seal on these exhibits is appropriate.

6. Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on July 27, 2020

/s/ Stephen B. Brauerman
Stephen B. Brauerman