

August 28, 2008

GreatAmerica Leasing Receivables Funding Ratings Raised On Series 2005-1, 2006-1

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NEW YORK (Standard & Poor's) Aug. 28, 2008--Standard & Poor's Ratings Services today raised its ratings on the class C notes from GreatAmerica Leasing Receivables Funding LLC's series 2005-1 and on the class B and C notes from GreatAmerica Leasing Receivables Funding LLC's series 2006-1 (see list).

The upgrades reflect increased credit enhancement levels as a percentage of the current outstanding pool balance and the better-than-expected performance of the collateral pool. Standard & Poor's expected cumulative net losses for both series is between 2.75% and 3.00%.

RATINGS RAISED

GreatAmerica Leasing Receivables Funding LLC
Receivables-backed notes series 2005-1

Rating		
Class	To	From
C	AAA	AA

GreatAmerica Leasing Receivables Funding LLC
Receivables-backed notes series 2006-1

Rating		
Class	To	From
B	AAA	AA

GreatAmerica Leasing Receivables Funding Ratings Raised On Series 2005-1, 2006-1

C

AA

A

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