

Reporting requirements for a CMBS transaction

This overview is to be understood as constituting a recommendation. It does not claim to be exhaustive. The scope and details of the actual reports must be worked out with TSI on the basis of the structure of the CMBS transaction to be certified.

Most of the terms listed can be found in the TSI Glossary (currently in German only) on the TSI website (www.tsi-gmbh.de) or under "Certification of Transactions / Investor Reporting".

A) Overview and Notes

1. Deal Overview

- Deal Name . Cut-Off-Date . Reporting Date . Interest Period . Current Payment Date . Next Payment Date . Days Accrued
- Issuer Information . Servicer Name . Counterparty Details (Current Reserve Account . Other Key Transaction Counterparties . Amount of Liquidity Facility and Swap . other Facility Providers) . Reporting Entity (Contact Telephone/eMail)
- Clean-up-call . Legal Maturity Date . Scheduled Maturity Date

2. Notes Information

- Class of Notes . ISIN or CUSIP
- Currency of Notes . Rating Details . Scheduled Maturity Date
- Fixed or Floating . Spread or Margin . Index Rate . Current Coupon . Interest Calculation . Days Accrued . Interest Accrued . Unpaid Interest . Cumulative Unpaid Interest
- Initial Principal Balance (as of Cut-Off-Date) . Beginning Principal Balance (Beginning of Reporting Period)
- Principal and Interest Distribution . Available Excess Spread . Current Principal Balance
- Current Credit Enhancement
- Beginning Balance of Principle Deficiency Ledger (PDL) per Class . Cumulative Amounts paid to PDL per Class . Cumulative losses allocated to PDL per Class . Current Balance of PDL per Class

B) Pool Performance

1. Pool Vol./No. of Claims

- Initial Principal Balance
- Beginning Principal Balance (Beginning of Reporting Period)
- Current Principal Balance (End of Reporting Period)
- Principal Balance and Number of Repurchases, Principal Prepayments, Scheduled Repayments, New Purchases in Current Reporting Period
- Number of Claims Repurchased since Cut-Off-Date . Number of Claims Substituted since Cut-Off-Date . Cumulative Amortisation

2. Information on Repurchases

- Number and Principal Balance of Repurchases in Current Reporting Period
- Reasons for non-compliance of Repurchased Claims

3. Information on New Purchases

- Number and Principal Balance of New Purchases in Current Reporting Period
- Total Principal Balance of New Purchases

4. Delinquencies, Defaults and Liquidated Claims

- Number and Principal Balance of Delinquent Claims in Current Reporting Period
- Number and Principal Balance of Defaulted Claims in Current Reporting Period . Current Reporting Period Recoveries
- Number and Principal Balance of Liquidated Claims in Current Reporting Period . Cumulative Number and Principal Balance of Liquidated Claims
- Status of Claims

5. Performance Triggers

- Brief description of each test
- Consequences of test breach, e.g. early amortisation

C) Claim Information

1. General Claim Information

- Assigned Claim Number
- Claim Currency
- Prior Charges
- Claim Maturity Date
- Original LTV
- Current LTV
- Debt Service Coverage Ratio (DSCR)
- Interest Coverage Ratio (IC)
- Seasoning
- Interest Type (Fixed or Floating)
- Claim Current Interest Rate
- Interest Reset Date
- Hedging Details

2. Claim Information on Principal Payments

- Beginning Principal Balance (Beginning of Reporting Period)
- Scheduled Principal Payments collected in Current Reporting Period
- Scheduled Principal Payments in Arrears in Current Reporting Period
- Unscheduled Principal Payments
- Date of Early Claim Repayment
- Current Principal Balance (End of Reporting Period)
- Principal Payment Frequency
- Date of Next Scheduled Principal Payments
- Next Scheduled Principal Payments
- Remarks

3. Claim Information on Interest Payments

- Assigned Claim Number
- Claim Currency
- Interest Due in Current Reporting Period
- Interest collected in Current Reporting Period
- Interest in Arrears in Current Reporting Period
- All Payments due on the Next Payment Date
- Interest Payment Frequency
- Date of Next Scheduled Principal Payments
- Next Interest Payment Date
- Next Interest Reset Date
- Current Interest Rate
- Remarks

D) Claim Information due to Special Circumstances

1. Information on Defaults/Special Serviced Claims (if required)

- Assigned Claim Number
- Default Date
- Claim Maturity Date
- Accrued Interest in Arreas
- Aggregate Expenses (including other fees in arreas)
- Claims Status
- Debt Restructuring/Payment Rescheduling
- Remarks

2. Information on Liquidated Claims

- Assigned Claim Number
- Default Date
- Initial Defaulted Amount (including Principal, Interest and Enforcement Costs) as of Default Date
- Current Defaulted Amount (including Principal, Interest and Enforcement Costs) as of Reporting Date
- Actual Liquidation Date
- Liquidation Proceeds
- Loss Allocation
- Recovered Principal Balance . Late Recoveries
- Remarks

3. New Purchases need to be marked

4. Information on Repurchased Claims

- Assigned Claim Number
- Beginning Principal Balance (Beginning of Reporting Period)
- Date of Non-Compliance Notice
- Date of Repurchase
- Remaks

5. Information on Claims with Substitution/Disposal of Property

- Assigned Claim Number
- Beginning Principal Balance (Beginning of Reporting Period)
- Total Value of Properties (Beginning of Reporting Period)
- Current Principal Balance (End of Reporting Period)
- Total Value of Properties (End of Reporting Period)
- Property Value of Original Property
- Property Value of Substituted Property
- Original LTV
- Substituted LTV

E) Property Information

- Assigned Property Number
- Allocated Property Value
- Country / Region
- Property Type
- Property Value
- Valuation Date
- Net Property Cash Flow
- Annual Passing Rent / Gross Rent
- Date of Last Information
- Vacancy Rate
- Rental Area
- Number of Leases

F) Tenant Information

- Tenant Concentration
- Tenant Description (required if tenants cannot be named due to bank secrecy or other reasons)
- Total Aggregated Rent per major Tenant

G) Cash Flows

1. Amortisation Profile

- Scheduled Amortisation
- Actual Amortisation Profile

2. Illustration of Waterfall

- Revenues from Claims (Interest and Principal)
- Application of Receipts
- External Expenses to Third Parties
- Interest on Notes
- New Purchases
- Principal Redemption on Notes
- Reserve Accounts
- Available Excess Spread Account
- Surplus to Issuer