

**CMSA-EUROPE®**

**EUROPEAN  
INVESTOR  
REPORTING  
PACKAGE®**

**Version 2.0**

**EXPOSURE DRAFT**

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# **I. Overview of the CMSA- Europe European Investor Reporting Package, Version 2.0**

## I. Overview of the CMSA-European Investor Reporting Package (E-IRP), Version 2.0

### GENERAL COMMENTS

This package constitutes a revision of Version 1.0 of the Commercial Mortgage Securities Association European Investor Reporting Package, UK Only (CMSA E-IRP). It should be utilised whenever the reporting requirements in a Servicing Agreement call for reporting on European deals according to the CMSA-Europe standard reporting package/IRP. In some Servicing Agreement's, the reporting requirements identify the CMSA (CMSA-Europe) standard reporting package/IRP "as it may be modified from time to time". While it is hoped the CMBS marketplace will adopt the CMSA E-IRP as the exclusive reporting standard, to the extent that a particular Servicing Agreement or Cash Management Agreement requires different reporting formats or different methodologies, then the user should adhere to the terms of that Agreement.

Users of the CMSA-Europe E-IRP should be advised that the data contained within the CMSA-Europe data files and reports **do not** take into account every different securitisation structure. It is the responsibility of the user to understand the structure of particular transactions and utilise the data files and reports provided accordingly. Also, at the current time, this package has been designed for UK, German and French-only transactions. Over time, CMSA-Europe hopes to be able to provide updated standards which will incorporate other jurisdictions in Europe.

In order to maximise the usefulness and effectiveness of the CMSA E-IRP for the investor community, the European Investor Reporting Committee of CMSA-Europe has established a process for the consideration of modifications or additions to the CMSA E-IRP. The CMSA European Investor Reporting Committee consists of a representative group of investors, servicers, cash managers, trustees, managers, arrangers and rating agencies. Together they have designed this standard information package, which will hopefully meet the needs of all types of CMBS and commercial real estate capital finance investors. Every year, there will be an open period for questions, comments, suggested changes and enhancements during which time users are invited to make comments to the CMSA European Investor Reporting Committee. Subsequent to this period, the Committee will take all comments and suggestions under advisement and issue modifications to the CMSA E-IRP when necessary.

The working copy for changes to the E-IRP will be the Change Matrix. The European Investor Reporting Package Committee will take all the comments and suggestions under advisement and issue modifications to the E-IRP on an as needed (not necessarily annual) basis. The Change Matrix will be distributed as needed to the entire working group until finalized.

For questions or comments contact Jaymon Jones at [jaymon@cmsaglobal.org](mailto:jaymon@cmsaglobal.org)

### Summary of 2.0 changes to the CMSA-Europe European Investor Reporting Package

- The Data Dictionary was significantly revised both in the content of existing terms and an expansion for items deemed necessary by the Data Dictionary Subcommittee. These changes affected data files, reports and templates depending on the nature or reason for the required change to the Data Dictionary. Highlights of these changes include:

## **INFORMATION AVAILABLE FOR PRE and POST ISSUANCE REPORTING**

The CMSA is devoted to meeting the needs of all types of investors who are monitoring CMBS transactions. The CMSA E-IRP has been designed accordingly. The medium of distribution is dependent on the strategy of the Cash Manager or the Servicer. Information can be found on the Internet and can also be obtained by fax, e-mail or regular mail. There are various formats of information. One or all of the following can be used to better understand a transaction:

- (1) The Offering Circular
- (2) The CMSA European Investor Reporting Package, UK Only
- (3) The monthly Statement to Noteholders
- (4) Other electronic information found on the Internet or Bloomberg

## **CMSA DATA FILE OVERVIEW**

The information in the CMSA E-IRP is contained in electronic data files. An overview of the data files is provided below. All data files are designed to provide standard formats that facilitate a smooth transfer of information from the Servicer to the Cash Manager and from the Cash Manager to the Investor (or user of this data). These standard data files are essential to support continued growth and liquidity within the secondary market. Standardisation provides investors and rating agencies more consistent and reliable information, which is necessary so that an evaluation as to the probability of the timely receipt of interest and principal payments can be made.

The following lists the files or data available to end-users:

- 1) CMSA Loan Setup
- 2) CMSA Loan Periodic Update File
- 3) CMSA Property File
- 4) CMSA Bond Level File

### **Note:**

In the data file and the report descriptions, which follow, whenever there is a reference to the Master Servicer, this reference is intended to mean the servicer that reports to the Cash Manager.

### **CMSA Loan Setup File**

This data file is provided by the Master Servicer using information that is prepared by the arranger at the time of issuance. This file generally contains static information. The Arranger should provide the CMSA Loan Setup File to the Master Servicer. The file should be made available to investors by the Cash Manager on its website and should be updated by the Master Servicer when necessary (e.g., if information changes or loans are added to a transaction). The Loan Setup File will contain the majority of the loan-level information found in the offering circular. Such information includes cut-off balance, original loan interest rate, loan maturity date and general prepayment information, as well as “at securitisation closing” financial data.

### **CMSA Loan Periodic Update File**

This data file is prepared by the Master Servicer and delivered to the Cash Manager in conjunction with the remittances according to the remittance and reporting cycle in the transaction. This file is necessary in order to track loan changes due to scheduled and unscheduled payments as well as any modifications a loan might have. *When a loan pays off (or is repurchased or substituted), it will stay on the file with a zero balance for one reporting period then will drop off.*

### **CMSA Property File**

This data file is always produced for each loan in a transaction regardless of whether the loan is secured by one property or multiple properties. The underwriter should provide the ‘securitisation date’ data in the Property File to the Master Servicer and the Cash Manager. The Master Servicer should also furnish an updated file to the Cash Manager each successive quarter or as required by the Servicing Agreement or Cash Management Agreement. The file data can change over time for many fields. Major file changes may occur if a loan allows for substitution of different properties as collateral for a particular loan. *When a loan pays off (or is repurchased or substituted) all the properties for the Loan will stay on the file for one quarter then drop off. If the loan was subject to a partial release, the released property will stay on the file for one quarter and then drop off.*

### **CMSA Bond Level File**

This data file is prepared by the Cash Manager and consists of updated remittance period information on the notes. This file reports such items as updated note balances, the amount of interest and principal received on the notes, and other information typically contained in a

statement to noteholders. It also contains note ratings whenever provided by the Rating Agencies to the Cash Manager.

## **II. Change Matrix for Version 2.0**



## CMSA-Europe Investor Reporting Package - Change Matrix 2.0

CMSA-Europe Data Files/Grouping/Field Name/Field Number (Version 1.0)	Comments presented for initial discussion	Version 2.0 Changes
Loan Setup_Loan Identifiers_Transaction Identifier_ES1		Minimum Population Requirement *
Loan Setup_Loan Identifiers_Servicer Loan Identifier_ES3		Minimum Population Requirement *
Loan Setup_Loan Identifiers_Offering Circular Loan Identifier_ES4		Minimum Population Requirement *
Loan Setup_Original Loan Terms_Currency_ES8		Minimum Population Requirement *; European Definition Change; New Legend
Loan Setup/Original Loan Terms/Original Loan Amount/ES9		Minimum Population Requirement *;Description/Comment Change; European Definition Change; New Legend
Loan Setup/Original Loan Terms/Original Term of Loan/ES10		Minimum Population Requirement *
Loan Setup/Original Loan Terms/Start Date of Amortisation /ES11		Minimum Population Requirement *
Loan Setup/Original Loan Terms/Index Code/ES12		Minimum Population Requirement *
Loan Setup/Original Loan Terms/Original Loan Interest Rate/ES13		Minimum Population Requirement * ;European Definition Change
Loan Setup/Original Loan Terms/First Loan Payment Due Date/ES14		Minimum Population Requirement *
Loan Setup/Collateral Details/Number of Properties At Issue Date/ES20		Minimum Population Requirement *
Loan Setup/Collateral Details/Property Name/ES21		Grouping Change; Field Name Change; Field Type Change;Description/Comment Change; European Definition Change
Loan Setup/Collateral Details/Property Address/ES22		Grouping Change; Field Name Change; Field Type Change;Description/Comment Change; European Definition Change
Loan Setup/Collateral Details/Property City/ES23		Grouping Change; Field Name Change; Field Type Change;Description/Comment Change; European Definition Change
Loan Setup/Collateral Details/Postal Code/ES24		Grouping Change; Field Name Change;Minimum Population Requirement *; Field Type Change;Description/Comment Change; European Definition Change
Loan Setup/Collateral Details/Region (NUTS)/ES25		Grouping Change; Field Name Change;Minimum Population Requirement *; Field Type Change;Description/Comment Change; European Definition Change
Loan Setup/Collateral Details/Property Country/ES26		Grouping Change; Field Name Change;Minimum Population Requirement *; Field Type Change;Description/Comment Change; European Definition Change
Loan Setup/Collateral Details/Property Type Code/ES27		Field Name Change; Field Type Change;Description/Comment Change; European Definition Change
Loan Setup/Collateral Details/Net Square Feet At Issue Date/ES28		Minimum Population Requirement *
Loan Setup/Collateral Details/Net Square Metre At Issue Date/ES29		Minimum Population Requirement *
Loan Setup/Loan Covenant Details/ICR Covenant/ES38		Field Name Change;Minimum Population Requirement *; Field Format Change;Description/Comment Change; European Definition Change;New Legend
Loan Setup/Loan Covenant Details/DSCR Covenant/ES39		Field Name Change;Minimum Population Requirement *; Field Format Change;Description/Comment Change; European Definition Change;New Legend

## CMSA-Europe Investor Reporting Package - Change Matrix 2.0

CMSA-Europe Data Files/Grouping/Field Name/Field Number (Version 1.0)	Comments presented for initial discussion	Version 2.0 Changes
Loan Setup/Loan Covenant Details/LTV Covenant/ES40		Field Name Change;Minimum Population Requirement *; Field Format Change;Description/Comment Change; European Definition Change;New Legend
Loan Setup/Loan Covenant Details/Other Financial Covenant/ES41		Field Name Change;Minimum Population Requirement *; Field Format Change;Description/Comment Change; European Definition Change;New Legend
Loan Setup/Loan Covenant Details/Blank/ES42		Field Name Change;Minimum Population Requirement *; Field Format Change;Description/Comment Change; European Definition Change;New Legend
Loan Setup/Loan Covenant Details/Blank/ES43		Field Name Change;Minimum Population Requirement *; Field Format Change;Description/Comment Change; European Definition Change;New Legend
Loan Setup/Loan Covenant Details/Blank/ES44		Field Name Change;Minimum Population Requirement *; Field Format Change;Description/Comment Change; European Definition Change;New Legend
Loan Setup/Loan Statistics at Issue Date/Revenue At Issue Date/ES45		Minimum Population Requirement *
Loan Setup/Loan Statistics at Issue Date/Operating Expenses At Issue Date/ES46		Minimum Population Requirement *
Loan Setup/Loan Statistics at Issue Date/NOI At Issue Date/ES47		Minimum Population Requirement *
Loan Setup/Loan Statistics at Issue Date/Capital Expenditures at Issue Date/ES48		Minimum Population Requirement *
Loan Setup/Loan Statistics at Issue Date/NCF At Issue Date /ES49		Minimum Population Requirement *
Loan Setup/Loan Statistics at Issue Date/ICR (NOI) At Issue Date/ES50		Field Name Change;Minimum Population Requirement *;Description/Comment Change; European Definition Change
Loan Setup/Loan Statistics at Issue Date/ICR (NCF) at Issue Date/ES51		<del>Deleted Field Name; Deleted Field Type; Deleted Field Format;Deleted Description/Comment; Deleted European Definition Change</del>
Loan Setup/Loan Statistics at Issue Date/DSCR (NOI) At Issue Date/ES52		Field Name Change;Minimum Population Requirement *;Description/Comment Change; European Definition Change
Loan Setup/Loan Statistics at Issue Date/DSCR (NCF) At Issue Date/ES53		<del>Deleted Field Name; Deleted Field Type; Deleted Field Format;Deleted Description/Comment; Deleted European Definition Change</del>
Loan Setup/Loan Statistics at Issue Date/DSCR Indicator At Issue Date/ES54		Minimum Population Requirement *
Loan Setup/Loan Statistics at Issue Date/Original Loan to Value (LTV) Ratio at Issue Date/ES55		Field Name Change;Minimum Population Requirement * ;European Definition Change
Loan Setup/Loan Statistics at Issue Date/Portfolio Value At Issue Date/ES56		Minimum Population Requirement *

## CMSA-Europe Investor Reporting Package - Change Matrix 2.0

CMSA-Europe Data Files/Grouping/Field Name/Field Number (Version 1.0)	Comments presented for initial discussion	Version 2.0 Changes
Loan Setup/Loan Statistics at Issue Date/Valuation Date At Issue Date/ES57		Minimum Population Requirement *; European Definition Change
Loan Setup/Loan Statistics at Issue Date/Economic Occupancy At Issue Date/ES58		Minimum Population Requirement *
Loan Setup/Loan Statistics at Issue Date/ES59		Description/Comment Change; European Definition Change
Loan Setup/Loan Statistics at Issue Date/Actual Principal Balance At Issue Date/ES60		Field Name Change;Minimum Population Requirement *;Description/Comment Change; European Definition Change
Loan Setup/Loan Statistics at Issue Date/Loan Rate At Issue Date/ES62		Minimum Population Requirement *
Loan Setup/Loan Statistics at Issue Date/Ranking of Charge at Issue Date/ES63		Minimum Population Requirement *
Loan Setup/Loan Statistics at Issue Date/Remaining Term At Issue Date/ES65		Minimum Population Requirement *
Loan Setup/Loan Statistics at Issue Date/Remaining Amort Term At Issue Date/ES66		Minimum Population Requirement *
Loan Setup/Loan Statistics at Issue Date/Loan Maturity Date at Issue Date/ES67		Minimum Population Requirement *
Loan Setup/Loan Statistics at Issue Date/Blank Field/ES68		Field Name Change;Minimum Population Requirement *; Field Format Change;Description/Comment Change; European
Loan Setup/Loan Statistics at Issue Date/Blank Field/ES69		Field Name Change;Minimum Population Requirement *; Field Format Change;Description/Comment Change; European Definition Change
Loan Setup/Loan Escrow & Reserve Details/Amounts Held in Escrow at Issue Date /ES73		Minimum Population Requirement *;Description/Comment Change; European Definition Change
Loan Setup/Loan Escrow & Reserve Details/Collection Of Escrows (Y/N) /ES74		Minimum Population Requirement *
Loan Setup/Loan Escrow & Reserve Details/Collection Of Other Reserves (Y/N) /ES75		Minimum Population Requirement *
Loan Setup/Loan Escrow & Reserve Details/Escrow Held Upon Trigger Event /ES76		Minimum Population Requirement *
Loan Setup/Loan Escrow & Reserve Details/Trigger for Escrow to be Held /ES77		Minimum Population Requirement *
Loan Setup/Loan Grouping & Substitutions Details/Cross-Collateralised Loan Grouping /ES82		Minimum Population Requirement *
Loan Setup/Loan Grouping & Substitutions Details/Substituted Loan (Y/N) /ES83		Minimum Population Requirement *
Loan Setup/Loan Grouping & Substitutions Details/Date of Substitution /ES84		Minimum Population Requirement *
Loan Setup/Loan Grouping & Substitutions Details/Grace Days Allowed /ES85		Minimum Population Requirement *
Loan Setup/Loan Grouping & Substitutions Details/Additional Financing Indicator /ES86		Minimum Population Requirement *; European Definition Change
Loan Setup/Loan Interest Rate Details /Interest Rate Type /ES92		Minimum Population Requirement *

## CMSA-Europe Investor Reporting Package - Change Matrix 2.0

CMSA-Europe Data Files/Grouping/Field Name/Field Number (Version 1.0)	Comments presented for initial discussion	Version 2.0 Changes
Loan Setup/Loan Interest Rate Details /Interest Accrual Method Code /ES93		Minimum Population Requirement *
Loan Setup/Loan Interest Rate Details /Interest in Arrears (Y/N) /ES94		Minimum Population Requirement *
Loan Setup/Loan Amortisation Details/Amortisation Type Code /ES99		Grouping Change;Minimum Population Requirement *
Loan Setup/Loan Amortisation Details/Original Length of IO Period /ES100		Grouping Change
Loan Setup/Loan Amortisation Details/Amortisation Trigger /ES101		Grouping Change
Loan Setup/Loan Amortisation Details/Amortisation Trigger Types /ES102		Grouping Change
Loan Setup/Loan Amortisation Details/Amortisation Trigger Levels /ES103		Grouping Change
Loan Setup/Loan Amortisation Details/Accrual of Interest Allowed /ES104		Grouping Change;Minimum Population Requirement *
Loan Setup/Loan Prepayment Details/Prepayment Lock-out End Date /ES108		Minimum Population Requirement *
Loan Setup/Loan Prepayment Details/Yield Maintenance End Date /ES109		Minimum Population Requirement *; European Definition Change
Loan Setup/Loan Prepayment Details/Prepayment Premium End Date /ES110		Minimum Population Requirement *
Loan Setup/Loan Prepayment Details/Prepayment Terms Description /ES111		Minimum Population Requirement *
Loan Setup/Loan Hedging Details /Lifetime Rate Cap /ES116		Minimum Population Requirement *
Loan Setup/Loan Hedging Details / Lifetime Rate Floor /ES117		Minimum Population Requirement *
Loan Setup/Loan Hedging Details /Type of Loan Level Swap /ES118		Minimum Population Requirement *
Loan Setup/Loan Hedging Details /Loan Swap Provider /ES119		Minimum Population Requirement *
Loan Setup/Loan Hedging Details /Type of Interest Rate Loan Level Swap /ES120		Minimum Population Requirement *;Description/Comment Change; European Definition Change;New Legend
Loan Setup/Loan Hedging Details / Type of Currency Loan Level Swap /ES121		Minimum Population Requirement *;Description/Comment Change; European Definition Change;New Legend
Loan Setup/Loan Hedging Details /Exchange Rate for Loan Level Swap /ES124		Minimum Population Requirement *
Loan Setup/Loan Hedging Details / Start date of Loan Level Swap /ES125		Minimum Population Requirement *
Loan Setup/Loan Hedging Details /End Date of Loan Level Swap /ES126		Minimum Population Requirement *
Loan Setup/Loan Hedging Details /Borrower's Obligation to Pay Breakage on Loan Level Swap /ES129		Minimum Population Requirement *

## CMSA-Europe Investor Reporting Package - Change Matrix 2.0

CMSA-Europe Data Files/Grouping/Field Name/Field Number (Version 1.0)	Comments presented for initial discussion	Version 2.0 Changes
Loan Setup/Loan Hedging Details /Reset Date for Loan Level Swap /ES130		Minimum Population Requirement *
Loan Setup/Rate Adjustment Details/First Rate Adjustment Date /ES135		Grouping Change
Loan Setup/Rate Adjustment Details/First Payment Adjustment Date /ES136		Grouping Change; European Definition
Loan Setup/Rate Adjustment Details/Payment Frequency /ES137		Grouping Change; Minimum Population Requirement *;Description/Comment Change; European Definition Change
Loan Setup/Rate Adjustment Details/Rate Reset Frequency /ES138		Grouping Change; Minimum Population Requirement *
Loan Setup/Rate Adjustment Details/Pay Reset Frequency /ES139		Grouping Change; Minimum Population Requirement *
Loan Setup/Rate Adjustment Details/Index Look Back In Days /ES140		Grouping Change; Minimum Population Requirement *
Loan Setup/Rate Adjustment Details/Index Determination Date /ES141		Grouping Change; Minimum Population Requirement *
Loan Setup/Loan Syndication & Participation Details/Loan Structure Code /ES148		Minimum Population Requirement *
Loan Setup/Loan Syndication & Participation Details/Syndicated Loan /ES149		Minimum Population Requirement *
Loan Setup/Loan Syndication & Participation Details/Type of Syndication /ES151		Minimum Population Requirement *
Loan Setup/Loan Syndication & Participation Details/Participation of Issuer in Syndicated Loan /ES152		Minimum Population Requirement *
Loan Setup/Loan Syndication & Participation Details/Total Loan Balance /ES153		Field Name Change
Loan Setup/Loan Syndication & Participation Details/Total Issuer Loan Balance /ES154		Deleted Field Name; Deleted Field Type; Deleted Field Format;Deleted Description/Comment; Deleted European Definition Change
Loan Setup/Loan Syndication & Participation Details/% of Issuer Facility being Securitised /ES155		Minimum Population Requirement *
Loan Setup/Loan Syndication & Participation Details/Rights of Controlling Party for Material Decisions /ES159		Minimum Population Requirement *;Description/Comment Change; European Definition Change
Loan Setup/Misc. Loan Details/Last Setup Change Date /ES169		Minimum Population Requirement *
Loan Setup/Misc. Loan Details/Remedy for Breach of Financial Covenant /ES170		Minimum Population Requirement *
Loan Setup/Misc. Loan Details/Loan Contributor to Securitisation /ES171		Minimum Population Requirement *
Loan Setup/Misc. Loan Details/Credit Tenant Lease /ES172		Minimum Population Requirement *; European Definition Change
Loan Setup/Misc. Loan Details/Financial Information Submission Penalties /ES173		Minimum Population Requirement *;Description/Comment Change; European Definition Change
Loan Setup/Misc. Loan Details/Recourse (Y/N) /ES174		Minimum Population Requirement *

### CMSA-Europe Investor Reporting Package - Change Matrix 2.0

CMSA-Europe Data Files/Grouping/Field Name/Field Number (Version 1.0)	Comments presented for initial discussion	Version 2.0 Changes
Loan Setup/Misc. Loan Details/Rounding Code /ES175		Minimum Population Requirement *
Loan Setup/Misc. Loan Details/Rounding Increment /ES176		Minimum Population Requirement *
Loan Setup/Misc. Loan Details/Servicing Fee Rate /ES177		Field Format Change
Loan Setup/Misc. Loan Details/Blank Field /ES178		Field Name Change; Field Format Change;Description/Comment Change; European Definition Change

# **III. CMSA-Europe E-IRP Legend**

**European Commercial Mortgage Securities Association  
CMSA Europe "Data File Legends"**

Rounding Code Legend	
1	Unrounded
2	Nearest Percentage Increment
3	Up To Nearest Percentage Increment
4	Down to Nearest Percentage Increment
Property Type Code Legend	
CP	Caravan Park
CPK	Car Park
HC	Health Care
HO	Hospitality / Hotel
IN	Industrial
LA	Land
LE	Leisure
MF	Multi-family
MU	Mixed Use
OF	Office
OT	Other
PUB	Pub
RT	Retail
SS	Self Storage
WH	Warehouse
XX	Various
ZZ	Missing Information
ICR / DSCR Indicator Code Legend	
P	Partial - Not all properties received financials, servicer to leave empty
A	Average - Not all properties received financials, servicer allocates debt service only to properties where financials are received
F	Full - All statements collected for all properties
W	Worst Case - Not all properties received financials, servicer allocates 100% of debt service to all properties where financials are received
N	None Collected - No financials were received
C	Consolidated - All properties reported on one "rolled up" financial from the borrower
L	Whole loan based on Loan Documents
WCMSA	Whole loan based on CMSA Europe method
TL	Trust Note based on Loan Documents
TCMSA	Trust Note based on CMSA Europe method

Loan Financial Ratio Legend	
CP	Current Period
PRO_6MF	Projection - 6 Month Forward
PRO_12MF	Projection - 12 Month Forward
COM_CP6MF	Combo 6 - Current Period + 6 Month Forward
COM_CP12MF	Combo 12 - Current Period + 12 Month Forward
HIS_6MB	Historical - 6 Month Backward
HIS_12MB	Historical - 12 Month Backward
MOD	Modified - Includes a Reserve Injection or % Rental Income Probability
MULP	Multiple Period - Consecutive Periods
LTV	LTV - based on outstanding principal balance/ current portfolio value
LTV_O	LTV - Other
CMSA_CP	CMSA-Europe Standard - Current Period
CMSA_LTV	CMSA-Europe Standard - LTV

Amortisation Type Code Legend	
1	Fully Amortising
2	Amortising / Balloon
3	Interest Only / Balloon
4	Interest Only / Amortising (Hard/Soft)
5	Interest Only / Amortising (Hard/Soft) / Balloon
6	Principal Only
7	Annuity
8	Linear
9	Cash Sweep

Amortisation Type Code Legend	
1	Fully Amortising
2	Amortising Balloon
3	Interest Only/ Balloon
4	Interest Only/Amortising
5	Interest Only/Amortising/Balloon
6	Principal Only
7	Annuity
8	Linear
9	Cash Sweep
10	Trigger
11	Hyper-Amortisation
12	Other
Participation Legend	
A	Assignment
N	Novation
EA	Equitable Assignment
FP	Funded Participation (pari passu interest)
JP	Junior Participation Interest
LA	Legal Assignment
NA	Notified Assignment
SP	Sub Participation
RP	Risk Participation
SP	Sale
OT	Other
Controlling Party Rights - Material Decisions Legend	
SD	Sole discretion (usually if ownership is two thirds or more)
V	Veto (usually if ownership is greater than one third but less than two thirds)
S	Silent (usually if ownership is one third or less)
O	Other

Currency Legend	
GBP	British Pound
EUR	Euro
CHF	Swiss Franc
SEK	Swedish Krona
USD	U.S. Dollar

Status of Loan Legend	
A	Payment Not Received But Still In Grace Period
B	Late Payment but Less than 30 Days Delinquent
0	Current
1	90+ Days Delinquent
2	Performing Matured Balloon Loan
3	Non Performing Matured Balloon Loan
4	Enforcement In Process
5	Property in possession
Multi Property Indicator Legend	
P	Partial - Not all properties received financials; Servicer to leave empty
A	Average - Not all properties received financials; Servicer allocates Debt Service only to properties where financials are received
F	Full - All Statements Collected for All Properties
W	Worst Case - Not all properties received financials, servicer allocates 100% of Debt Service to all properties where financials are received
N	None Collected - no financials were received
C	Consolidated - All properties reported on one "rolled up" financial from the borrower

Loan Level Swap Termination Legend	
RD	Swap terminated for ratings downgrade of Loan Swap Provider
PD	Swap terminated for payment default to Loan Swap Provider

Additional Financing Indicator Code Legend	
0	Whole loan no additional financing
1	Whole loan with additional financing
2	Participated loan structure, no mezzanine financing
3	Participated loan structure with additional mezzanine financing
Loan Structure Code Legend	
WL	Whole Loan Structure
PP	Participated Mortgage Loan With Pari Passu Debt Outside The Issuance Vehicle eg Syndicated Loan
PS	Participated Mortgage Loan With Subordinate Debt Outside The Issuance Vehicle
A1	A Loan; A/B Participation Structure
B1	B Loan; A/B Participation Structure
A2	A Loan; A/B/C Participation Structure
B2	B Loan; A/B/C Participation Structure
C2	C Loan; A/B/C Participation Structure
MZ	Structural Mezzanine Financing
SUB	Subordinate debt with separate loan documentation outside the Issuance Vehicle

Swap Breakage Legend	
TI	Total Indemnification from Borrower
PI	Partial Indemnification from Borrower
NI	No Indemnification from Borrower

Trigger Event Legend	
LTVT	Loan-to-Value Trigger
ICRT	Interest Cover Trigger
DSCRT	Debt Service Cover Trigger
NOIT	Net Operating Income Trigger
OT	Other Trigger

Subordinated Debt Rights Legend	
CR	Cure Rights
PR	Purchase Rights
???	???
???	???

Loan Level Swap Legend	
L	Fixed to LIBOR
E	Fixed to Euribor,
O	Other

Currency Loan Level Swap Legend	
OE	Other currency to Euros
OS	Other currency to Sterling
O	Other

Workout Strategy Legend	
1	Modification
2	Enforcement
3	Receivership
4	Insolvency
5	Extension
6	Loan Sale
7	Discounted Pay Off
8	Property In Possession
9	Resolved
10	Pending Return to Servicer
11	Deed in Lieu of Foreclosure
12	Full Payoff
13	Reps and Warranties
14	Other or TBD

NOINCF Indicator Code Legend	
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Index Code Legend	
A	1 Month ELIBOR
B	3 Month ELIBOR
C	6 Month ELIBOR
D	12 Month ELIBOR
E	1 Month USSLIBOR
F	3 Month USSLIBOR
G	6 Month USSLIBOR
H	12 Month USSLIBOR
I	1 Month Euro LIBOR
J	3 Month Euro LIBOR
K	6 Month Euro LIBOR
L	12 Month Euro LIBOR
M	1 Month EURIBOR
N	3 Month EURIBOR
O	6 Month EURIBOR
P	12 Month EURIBOR
Q	1 Month STIBOR
R	3 Month STIBOR
S	6 Month STIBOR
T	1 Month Swiss LIBOR
U	3 Month Swiss LIBOR
V	6 Month Swiss LIBOR
X	Fixed Rate
Y	All Others Use Short Text Description

Remedies Upon Breach of Financial Covenants Legend	
1	Event of Default
2	Additional Amortisation
3	Cash Trap Reserve
4	Terminate Property Manager
5	Other

Financial Information Submission Penalties Legend	
M	Monetary
N	No Penalties
O	Other Penalties

Liquidation / Prepayment Code Legend	
1	Partial Liq'n (Curtailment)
2	Payoff Prior To Maturity
3	Liquidation / Disposition
4	Repurchase / Substitution
5	Full Payoff at Maturity
6	DPO
7	Blank
8	Payoff w/ penalty
9	Payoff w / Yield Maintenance
10	Curtailment w / Penalty
11	Curtailment w / Yield Maintenance
NOINCF Indicator Code Legend	
CMSA	Calculated using CMSA standard
PSA	Calculated using a definition given in the PSA
UW	Calculated using the underwriting method

Party that carried out the last property inspection	
AM	Asset Manager
S	Servicer



**European Commercial Mortgage Securities Association  
CMSA Europe "Data File Legends"**

10	Trigger
11	Hyper-Amortisation
12	Other

SD	Swap terminated for other default by Swap Counterparty
BD	Swap terminated for other default by Borrower
PP	Swap terminated in connection with full or partial prepayment by Borrower

CMSA	Calculated using CMSA standard
PSA	Calculated using a definition given in the PSA
U/W	Calculated using the underwriting method

V	Valuer
II	Independent Inspector

Modification Code Legend	
1	Loan Maturity Date Extension
2	Amortisation Change
3	Principal Write-Off
4	Temporary Rate Reduction
5	Capitalisation of Interest
6	Capitalisation of Costs Advanced (e.g., Insurance, Ground Rent)
7	Other
8	Combination

Covenant Breach / Trigger Legend	
1	ICR
2	DSCR
3	LTV
4	Other
5	ICR / DSCR
6	ICR / DSCR / LTV
7	Property Level Breach
8	Borrower Level Breach
9	Tenant/Vacancy Level breach

Index Code Legend	
A	1 Month ELIBOR
B	3 Month ELIBOR
C	6 Month ELIBOR
D	12 Month ELIBOR
E	1 Month USSLIBOR
F	3 Month USSLIBOR
G	6 Month USSLIBOR
H	12 Month USSLIBOR
I	1 Month Euro LIBOR
J	3 Month Euro LIBOR
K	6 Month Euro LIBOR
L	12 Month Euro LIBOR
M	1 Month EURIBOR
N	3 Month EURIBOR
O	6 Month EURIBOR
P	12 Month EURIBOR
Q	1 Month STIBOR
R	3 Month STIBOR
S	6 Month STIBOR
T	1 Month Swiss LIBOR
U	3 Month Swiss LIBOR
V	6 Month Swiss LIBOR
FIX	Fixed Rate
N	All Others Use Short Text Description

Currency Legend	
GBP	British Pound
EUR	Euro
CHF	Swiss Franc
SEK	Swedish Krona
USD	U.S. Dollar

Property Type Code Legend	
CP	Caravan Park
CPK	Car Park
HC	Health Care
HO	Hospitality / Hotel
IN	Industrial
LA	Land

Property Status Codes	
1	In Foreclosure
2	Real Estate Owned
3	Deceased
4	Partial Release
5	Released
6	Same as at Issue Date

Amortisation Basis Legend	
P	Pro-rata
S	Sequential
PS	Both Pro Rata and Sequential
O	Other

Accrual Method Legend	
1	30/360
2	Actual/365
3	Actual/360
4	Actual/Actual
5	Actual/366

# **IV. CMSA-Europe Data Dictionary**

## European Commercial Mortgage Securities Association CMSA Europe "Data Dictionary"

**Data Files**

ES - Setup  
EL - Loan Periodic  
EP - Property  
EB - Bond

UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EP111	% Income expiring 1-12 months		Percentage of income expiring in 1 to 12 months from Occupancy as of Date (Field EP100).
EP112	% Income expiring 13-24 months		Percentage of income expiring in 13 to 24 months.
EP113	% Income expiring 25-36 months		Percentage of income expiring in 25 to 36 months.
EP114	% Income expiring 37-48 months		Percentage of income expiring in 37 to 48 months.
EP115	% Income expiring 49+ months		Percentage of income expiring in 49 or more months.
ES155	% of Issuer Facility being Securitised	*	What % of the syndicated loan is owned by the Issuer at the Issue Date.
EL179	% of total loan facility being Securitised		If the loan has been split or in the case of a syndicated loan, the Issuer owns a part of the loan, give the % of the loan that is sold to the Issuer at the Issue Date.
EP119	2nd Largest Tenant by Income (Net)		Name of second largest current tenant (by net rent).
EP122	3rd Largest Tenant by Income (Net)		Name of third largest current tenant (by net rent).
EB33	Accrual Method	*	Please refer to the Accrual Method Legend
ES104	Accrual of Interest Allowed	*	Do the loan documents allow for interest to be accrued and capitalised - Y=Yes N=No
EL32	Actual Balance (Trust Note)	*	The principal balance of the Trust Note that would be outstanding following the scheduled principal payment.
EL29	Actual Balance (Whole)	*	The actual balance of the loan outstanding for the next interest period following all principal payments .
EL42	Actual Interest Paid (Inclusive of Hedging and Whole Loan)	*	Total amount of interest paid by the borrower during the interest period or on the Loan Payment Date. Interest should be inclusive of any hedging in place
EL41	Actual Interest Paid (Trust Note)	*	Total amount of interest paid to the Trust Note during the interest period or on the Loan Payment Date.
EL40	Actual Interest Paid (Whole)	*	Total amount of interest paid by the borrower during the interest period or on the Loan Payment Date.
ES69	Actual Principal Balance At Issue Date (Trust)	*	Actual Principal Balance of the A Note loan at the Issue Date as identified in the Offering Circular.
ES60	Actual Principal Balance At Issue Date (Whole Loan)	*	Actual Principal Balance of the whole loan at the Issue Date as identified in the Offering Circular.
ES128	Actual Ratings of Loan Swap Provider		Identify the ratings of the Swap Counterparty as at the Issue Date
EL135	Actual Ratings of Loan Swap Provider	*	List the current rating (i.e. Fitch, Moodys S & P) of the borrower swap counterparty.
ES86	Additional Financing Indicator	*	Code indicating whether whole loan has additional financing/mezzanine debt present. See Additional Financing Indicator Legend
EP40	Allocated Percentage of Loan at Issue Date	*	Allocated loan % attributable to property at Issue Date where there is more than one property securing the loan. This may be set out in the Loan Agreement, otherwise assign by valuation or NOI.
ES101	Amortisation Trigger		Y=Yes N=No . Identify if a trigger event caused the loan to amortise in addition to scheduled amortisation.
ES103	Amortisation Trigger Levels		What level of amortisation will be required if a trigger event occurs. Describe as a % of the loan balance at origination if possible. If multiple triggers or not easily described leave blank

## European Commercial Mortgage Securities Association CMSA Europe "Data Dictionary"

**Data Files**

ES - Setup  
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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EL50	Amortisation Trigger Reached	*	Y=Yes N=No N/A=Not Applicable If the Loan has an amortisation trigger, has the trigger been met.
ES102	Amortisation Trigger Types		If yes, refer the Trigger Event Legend and describe type of trigger event.
EB20	Amortisation Type	*	Please refer to the Amortisation Basis Legend
ES99	Amortisation Type Code	*	Refer to the Amortisation Code legend to describe the type of amortisation that applies to the loan
EL120	Amounts Added to Escrows in Current Period	*	Total amounts added to escrow or reserve accounts during the current period.
ES73	Amounts Held in Escrow at Issue Date	*	Total balance of the legally charged reserve accounts at the loan level at the Issue Date.
EL52	Annuity Full Amortisation Period	*	If the amortisation type is Annuity, what is the date the loan would reduce to zero if the annuity payments continue to be paid.
EB44	Appraisal Reduction Amount	*	Current appraisal reduction allocated to this Class
EL168	ARA Date	*	Date the ARA was calculated and approved (initial or updated calculation as of date). The calculation may be performed monthly, annually, etc. and is triggered by an Appraisal Reduction Event. The ARA is then reported as of the loan or note payment date that follows the ARA calculation date.
EB38	Available Funds Cap Applicable	*	Does the Note class benefit a available funds cap mechanism? Yes (Y) or No (N)
EB55	Available Funds Cap Trigger Event	*	Has an Available Funds Cap (AFC) event been triggered? Yes (Y) or No (N)
EB16	Beginning Balance	*	The outstanding principal balance of the class at the beginning of the current period
EB50	Beginning Unpaid Interest Balance	*	Outstanding interest shortfall at the beginning of the current period
EL134	Borrower Level / Name of Loan Swap Provider	*	The name of the Swap provider for the loan if the Borrower has the direct contract with the swap counterparty. Leave blank, if the loan has been hedged with the lender having the contract with the swap counterparty.
ES129	Borrower's Obligation to Pay Breakage on Loan Level Swap	*	Refer to Swap Breakage Legend for code to describe what level of indemnification is given by the borrower to pay breakage costs on the swap.
EL64	Breach in delivery of Reports	*	Y = Yes, N = No Is Borrower in breach of its obligation to deliver reports to lender?
EL141	Breakage Costs Due from Loan Level Swap Counterparty	*	Amount of any breakcosts (ie gains) paid by the swap counterparty to the borrower on full or partial termination.
EL139	Breakage Costs Due to Loan Swap Provider	*	Amount of any payment due from the borrower to the swap counterparty for partial of full termination of the Swap.
EP45	Capital Expenditure at Issue Date		Capex at Issue Date (as opposed to repairs and maintenance) if identified in the Offering Circular. If missing date or if all received/consolidated refer to the DSCR Indicator Legend rule.
ES48	Capital Expenditures at Issue Date	*	Capex at Issue Date (as opposed to repairs and maintenance) if identified in the Offering Circular. If missing date or if all received/consolidated refer to the DSCR Indicator Legend rule
EB22	Capitalised Interest	*	Any interest added to the class balance including negative amortisation
EL44	Capitalised Interest (Whole)	*	Capitalised interest is where interest is added to the loan balance at the end of the interest period in accordance with loan agreement.
EL180	Change in Controlling Party		Y=yes, N=no Has there been a change in the Controlling Party since the prior reporting period?
EB4	Class Name / Class Identifier	*	Class name

## European Commercial Mortgage Securities Association CMSA Europe "Data Dictionary"

**Data Files**

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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
ES22	CMSA-Europe DSCR (NOI) at Issue Date		The CMSA-Europe Debt Service Coverage Ratio for the loan (whole) at the Issue Date is calculated based on the formula described within "Methodology for Analyzing" guide.
ES21	CMSA-Europe ICR (NOI) at Issue Date		The CMSA-Europe Interest Coverage Ratio for the loan (whole) at the Issue Date is calculated based on the formula described within "Methodology for Analyzing" guide.
ES23	CMSA-Europe LTV at Issue Date		The CMSA-Europe Loan to Value Ratio for the loan (whole) at the Issue Date is calculated based on the formula described within "Methodology for Analyzing" guide.
ES74	Collection Of Escrows (Y/N)	*	Enter Y - (yes) if any payments are held in reserve accounts to cover ground lease payments, insurance or taxes only (not maintenance, improvements, capex etc) as required under the loan agreement, otherwise N - (No).
ES75	Collection Of Other Reserves (Y/N)	*	Are any amounts other than round rents taxes or insurance held in reserve accounts as required under the terms of the loan agreement for tenant improvements, leasing commissions and similar items in respect of the related property or for purpose of providing additional collateral for such loan. Y= Yes or N
ES59	Committed Principal Balance At Issue Date		The committed balance, including any undrawn amounts, of the whole loan at Issue Date.
EB9	Common Code (Reg. S)	*	Class Common Code for Notes listed under Regulation S
EB7	Common Code (Rule 144A)	*	Class Common Code for Notes listed under Rule 144A
EL63	Covenant Breach / Trigger	*	Refer to Financial Covenant Legend for descriptions of the types of financial covenants. Complete if there has been a breach, otherwise leave blank.
ES172	Credit Tenant Lease	*	Enter Y - (yes) if there is a single tenant with a sole lease which is at least as long as the term of the loan (not multiple tenants), otherwise N - (no). If there are multiple properties and at least one of the properties has a CTL enter Y/P to show the CTLs apply to part of the security.
EL173	Credit Tenant Lease		Enter Yes if there is a single tenant whose lease is at least as long as the term of the loan, otherwise leave blank. If there are multiple properties and at least one of the properties has a CTL enter Yes/partial to show CTLs apply to part of the security.
ES82	Cross-Collateralised Loan Grouping	*	Indicator of loans that are cross collateralised within the pool (Example: loans 1 and 44 are cross collateralised as are loans 4 and 47). First pair will be assigned value of 1; second pair assigned value of 2
EP6	Cross-Collateralised Loan Grouping		Indicator of loans that are cross collateralised within the pool (Example: loans 1 and 44 are cross collateralised as are loans 4 and 47). First pair will be assigned value of 1; second pair assigned value of 2
EL49	Cumulative Amount Outstanding	*	The sum of Field EL47 and EL48.
EB45	Cumulative Appraisal Reduction	*	Total cumulative appraisal reduction allocated to this Class
EB48	Cumulative Interest Shortfall	*	Interest Shortfall
EB40	Cumulative Prepayment Penalty Allocation		Total amount of prepayment penalties allocated to date to this Class
EB24	Cumulative Principal Losses	*	Principal losses allocated cumulative-to-date to this Class
EB42	Cumulative Yield Maintenance Allocation		Total amount of yield maintenance penalties allocated to date to this Class
EB12	Currency	*	Type of currency in which monetary values are expressed. Please refer to the Currency Legend
ES8	Currency	*	The currency in which the loan is being reported. Please use the Currency Legend.
EB34	Current Accrual Days	*	The number of accrual days applicable to the calculation of current period remittance interest
EP56	Current Allocated Ending Loan Amount	*	Apply the Current Allocated % to the Actual Balance outstanding on the Loan (EL29).
EP55	Current Allocated Percentage	*	Allocated loan % attributable to property at Loan Payment Date where there is more than one property securing the loan, the sum of all % should total 100%. This may be set out in the Loan Agreement, otherwise assign by valuation or NOI.

## European Commercial Mortgage Securities Association CMSA Europe "Data Dictionary"

**Data Files**

ES - Setup  
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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EL51	Current Amortisation Type	*	Refer to Amortisation Type Legend for description to use
EL30	Current Beginning Balance (Trust Note)	*	The outstanding balance of the Trust Note at the beginning of the interest period used to calculate the interest due on the Loan Payment Date.
EL24	Current Beginning Opening Balance (Whole)	*	The outstanding balance of the loan at the beginning of the interest period used to calculate the interest due on the Loan Payment Date in Field EL6.
EL26	Current Ending Scheduled Balance (Whole)	*	The principal balance of the loan that would be outstanding following the scheduled principal payment but prior to any prepayments (Field EL24 minus EL25).
EB31	Current Index Rate	*	The current value of the index rate
EL16	Current Index Rate (Whole)	*	The interest rate (before margin) used to calculate the interest paid on the (Whole) Loan Payment Date in Field EL6.
EB47	Current Interest Shortfall	*	Interest Shortfall and extinguished
EL18	Current Loan Interest Rate (Whole)	*	The total interest rate being used to calculate the interest paid on the (Whole) Loan Payment Date in Field EL6 (sum of Field EL16 and EL18).
EL17	Current Margin Rate (Whole)	*	The margin being used to calculate the interest paid on the (Whole) Loan Payment Date in Field EL6.
EP107	Current Units		For property type Multifamily Breakup (MFB) enter number of units left to be sold
EP106	Current Units As of Date		Date of most recent update to current units
EB5	Cusip (Rule 144A)	*	Class CUSIP for Notes listed under Rule 144A
EL189	Date Added to Watchlist	*	The first or Loan Payment Date? Determination Date that a loan was placed on the Watchlist. If loan came off the Watchlist in a prior period and is now coming back on, use the new entry date.
EL152	Date Asset Expected to Be Resolved or Foreclosed	*	Estimated date the Special Servicer expects resolution. If multiple properties, print latest date from the affiliated properties. If in foreclosure = Expected Date of Foreclosure and if Property Possession = Expected Sale Date.
EP130	Date Asset Expected to Be Resolved or Foreclosed	*	Estimated date the Special Servicer expects resolution. If multiple properties, print latest date from the affiliated properties. If in foreclosure = Expected Date of Foreclosure and if Property Possession = Expected Sale Date.
EB21	Date Interest Only Period Ends	*	Length of remaining interest only period
EL167	Date of Assumption	*	Date the assignment/novation or assumption was executed by the new borrower (leave blank if original borrower).
EL183	Date of change of Controlling Party		Date that Controlling Party under Syndicated Loan has changed.
EP41	Date of Financials at Issue Date	*	The end date of the financials for the information used in the Offering Circular (e.g. year to date or trailing 12 months). If multiple properties and all the same date, print date. If missing any, leave empty.
EL169	Date of Last Modification	*	Last effective date the loan was modified, leave blank if no changes.
EP26	Date of Last Property Inspection		Date of last physical site inspection, if not inspected since the last valuation enter that date.
EP120	Date of Lease Expiration of 2nd Largest Tenant		Expiration date of lease of second largest current tenant (net annual rent).
EP123	Date of Lease Expiration of 3rd Largest Tenant		Expiration date of lease of third largest current tenant (net annual rent).
EP117	Date of Lease Expiration of Largest Tenant		Expiration date of lease of largest current tenant (by net rent).

## European Commercial Mortgage Securities Association CMSA Europe "Data Dictionary"

**Data Files**

ES - Setup  
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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EL198	Date of Loan Breach	*	The date the breach occurred. If multiple breaches, the date of the earliest breach.
EL199	Date of Loan Breach Cure	*	The date the breach cured. If multiple breaches, the date which the last breach cured.
EP30	Date of Most Recent Valuation	*	The date the valuation was prepared for the values disclosed in the Offering Circular. For multiple properties, if several dates, leave blank.
EP132	Date of Receivership	*	The date on which title to (or an alternative form of effective control and ability to dispose of) the collateral property were obtained.
ES84	Date of Substitution	*	If loan was substituted after the Issue Date, the date of such substitution
ES150	Date of Syndication		
EP49	Date of Valuation at Issue Date	*	The valuation of the properties securing the loan at Issue Date as described in the Offering Circular. If multiple properties sum the value in the Property File, otherwise leave blank.
ES165	Deadlock Notification Period		How many days notice is allowed to respond when there is a deadlock.
ES43	Debt Service Coverage Ratio Method (DSCR Trust)	*	The inferred Trust Level (i.e. A Loan) method of calculation. The CMSA Standard Calculation. Please refer to the Loan Financial Ratio Legend.
ES39	Debt Service Coverage Ratio Method (DSCR Whole)	*	If there is an DSCR financial covenant requirement at the whole loan level, the inferred method of calculation. Please refer to the Loan Financial Ratio Legend.
EL43	Deferred Interest (Whole)	*	Deferred interest is the amount by which the interest a borrower is required to pay on a mortgage loan is less than the amount of interest accrued on the outstanding principal balance. Deferred interest is not added to the outstanding loan balance.
EP5	Distribution Date	*	Bond payment date for which the data in the files corresponds .
EB2	Distribution Date	*	Note payment date corresponding to data in file
EP47	DSCR (NOI) at Issue Date		The DSCR at Issue Date. Calculate by using the NOI at Issue Date and applying the Allocated % of Loan at Issue Date (EP40) to the Periodic P & I Payment at Issue Date (Field ES61. If multiple properties and not all information available refer to the DSCR Indicator Legend rule.
ES53	DSCR Whole (NCF) At Issue Date		The DSCR as described in the Offering Circular (if available), otherwise calculate using the NCF as Issue Date and the debt service amount by annualising the Periodic P & I Payment at Issue Date (Field ES61). If multiple properties and not all information available refer to the DSCR Indicator Legend rule
ES58	Economic Occupancy At Issue Date	*	The percentage of rentable space with signed leased in place at Issue Date if disclosed in Offering Circular (tenants may not be in occupation but are paying rent). If multiple properties use weighted average by using the calculation (Current Allocated % (Prop)*Occupancy)) for each property. If missing some date leave blank.
ES126	End Date of Loan Level Swap	*	
EB25	Ending Balance	*	Outstanding and unpaid principal balance of the class at the end of the current period
EB54	Ending Long-Term Unpaid Interest		Long-Term Deferred Interest carried over to the next period

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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EB27	Ending Note factor	*	Ending Note Principal after the payments of the current reporting period as a fraction of the Note initial balance (0<x<1), up to 5 dec. points
EB53	Ending Unpaid Interest		Short-Term/Long-Term deferred interest carried over to the next period
EL149	Enforcement Start Date	*	The date on which foreclosure proceedings or alternative enforcement procedures were initiated against or agreed by the borrower.
ES76	Escrow Held Upon Trigger Event	*	Does the loan agreement require reserve amounts to be made upon the occurrence of any trigger events. Y= Yes or N=No
EL119	Escrow Trigger Event Occurred	*	Enter Yes if an event has occurred that has caused reserve amounts to be established. (not if payments are built up as a normal condition of the loan agreement).
ES124	Exchange Rate for Loan Level Swap	*	The exchange rate that has been set for a currency loan level swap
ES173	Financial Information Submission Penalties	*	Indicator for penalties for borrower's failure to submit required financial information (Op. Stmt, Schedule, etc.) as per loan documents. Refer to the "Information Submission Penalties" Legend
ES64	Financials reported at issuance as of Date		The end date of the financials used to support the Revenue and Expenses amounts disclosed in the Offering Circular if available, otherwise the Issue Date. If multiple properties and the dates are the same, enter the date, or if different or missing any leave blank.
ES14	First Loan Payment Due Date	*	The date that the first interest payment was due on the loan following origination (not first date after securitisation).
ES136	First Payment Adjustment Date		For adjustable rate loans, the first date that the amount of scheduled principal and/or interest is due to change. For fixed rate loans, enter the first date that the amount of scheduled principal or interest is due (not the first date after securitisation on which it could change).
ES135	First Rate Adjustment Date		For adjustable rate loans, enter the first date that the interest rate was due to change. For fixed rate loans, enter the first interest payment date (not the first date after securitisation on which it could change).
EB60	Fitch - Date of Recent rating from Rating Agency	*	This represents the latest date that Fitch re-affirmed the rating
EB59	Fitch - Most Recent Rating	*	Current Fitch rating
EB58	Fitch - Original Rating	*	Original Fitch rating (includes original Duff and Phelps ratings)
ES32	Form of Title		Would the property(ies) be described as leasehold (or equivalent) rather than freehold. If multiple properties and various types, or single property, enter M. F = Freehold, L =Leasehold, M=Mixed.



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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EP27	Form of Title	*	A lease of land only, on which the borrower usually owns a building or is required to build as specified in the lease. Such leases are usually long-term net leases; the borrower's rights and obligations continue until the lease expires or is terminated through default. Y=Yes, N=No, S=Subordinate. If multiple properties and any one is Y or S, print Y.
EL136	Full or Partial Termination Event of Loan Level Swap for Current Period	*	Refer to Loan Level Swap Termination Legend for code to reflect the reason for termination.
ES85	Grace Days Allowed	*	The number of days after a payment is due in which the lender will not charge a late penalty or report the payment as late.
EP29	Ground Rent Payable	*	If the property is Leasehold enter the amount of the annual leasehold payment. If calculated in another way enter brief description.
ES2	Group Identifier	*	The alpha-numeric code assigned to each loan group within an issue. A Group ID may not be applicable for every transaction.
EL2	Group Identifier	*	The alpha-numeric code assigned to each loan group within an issue. A Group ID may not be applicable for every transaction.
ES54	ICR / DSCR Indicator At Issue Date	*	Code describing how the DSCR is calculated/applied when a loan has multiple properties. See DSCR Indicator Legend for codes.
ES51	ICR Whole (NCF) at Issue Date	*	The ICR based on NCF at Issue date as described in the Offering Circular (if available), otherwise calculated using the NCF at Issue Date and the interest based on the Loan Rate at Issue Date (Field ES62) and Actual Principal Balance at Issue Date (Field ES60). If multiple properties and not all available refer to the DSCR Indicator Legend rule.
EL153	In Insolvency	*	Insolvency Status of Loan (If In Insolvency "Y", Else "N").
ES12	Index Code	*	Refer to the Index Code Legend to select the code describing the interest rate type for the loan
ES141	Index Determination Date	*	If the Loan Agreement states specific dates for the index to be set, enter brief description in field. Eg. 15 Jan/Apr/July/Oct.
ES140	Index Look Back In Days	*	The number of days prior to the interest payment date that the interest rate is set (eg Euribor set 2 days prior to interest payment date)
EB30	Index Rate Type	*	Please refer to the Index Rate Type Legend
EL154	Insolvency Date	*	Date Of Insolvency
ES93	Interest Accrual Method Code	*	Code indicating the 'number of days' convention used to calculate interest. 1=30/360, 2=actual/365, 3=actual/360, 4=actual/actual, 5=actual/366, 6=simple,
EB35	Interest Accrued	*	The amount of accrued interest
ES42	Interest Coverage Ratio Method (ICR Trust)	*	The inferred Trust Level (i.e A Loan) method of calculation. The CMSA Standard Calculation. Please refer to the Loan Financial Ratio Legend.
ES38	Interest Coverage Ratio Method (ICR Whole)	*	If there is an ICR financial covenant requirement at the whole loan level, the inferred method of calculation. Please refer to the Loan Financial Ratio Legend.
ES94	Interest in Arrears (Y/N)	*	Is the interest that accrues on the loan paid in arrears Y(es) or N(o)
ES92	Interest Rate Type	*	Use a code to describe the type of interest rate applied to the loan. 1=Fixed, 2=Floating, 3=Step, 4=Mixed/Fixed Floating, 9=Other
EB8	ISIN (Reg. S)	*	Class ISIN for Notes listed under Regulation S
EB6	ISIN (Rule 144A)	*	Class ISIN for Notes listed under Rule 144A

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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EB10	Issuance Date	*	Date of issuance
EP116	Largest Tenant by income (Net)		Name of largest current tenant by net rent.
EL165	Last Loan Sale Date	*	The date the loan was sold to the Issuer, if the loan was part of the original securitisation, then this will be the Issue Date.
EP59	Last Month of Year used for Reporting Financials		Enter the month that the financials for each year (most recent, preceding and second preceding) will end.
EL166	Last Property Issue Date	*	Date the latest property or properties were contributed to this securitisation. If any properties have been substituted, enter the date of the last substitution. If the properties was part of the original transaction, this will be the Issue Date.
ES169	Last Setup Change Date	*	The Loan Payment Date that any information in the Loan Set Up File was last changed, following any amendments/modifications to the loan agreement.
EL164	Last Setup Change Date	*	The Loan Payment Date that any information in the Loan Set Up File was last changed, following any amendments/modifications to the loan agreement.
EP28	Leasehold Expiry	*	Enter the date the ground lease/head lease expires.
ES116	Lifetime Rate Cap	*	Maximum rate that the borrower must pay on a floating rate loan as required under the terms of the loan agreement
ES117	Lifetime Rate Floor	*	Minimum rate that the borrower must pay on a floating rate loan as required under the terms of the loan agreement
EL53	Linear Amortisation per Annum	*	If the amortisation type is Linear, what is the percentage of amortisation being paid per annum based on the original loan balance (not the balance when the securitisation closed).
EL127	Liquidation / Prepayment Code	*	Code assigned to any unscheduled principal payments or liquidation proceeds received during the collection period. Specific codes apply. See Liquidation/Prepayment Code Legend.
EL126	Liquidation / Prepayment Date	*	The date on which an unscheduled principal payment or liquidation proceeds are received.
EL157	Liquidation Expense	*	Amount of any liquidation expenses that will be paid out of the net sales proceeds to determine whether there will be any loss.
EL196	Liquidation Fee Amount		The amount of any liquidation fee paid to the special Servicer for the current period on a specially serviced loan following the liquidation of a property securing the loan.
ES171	Loan Contributor to Securitisation	*	Name of the originator that sold the loan to the Issuer.
EL10	Loan Maturity Date at Issuance	*	The maturity date of the loan as defined in the loan agreement at issue. This would not take into account any extended maturity dates that may be allowed under the loan agreement, but the initial maturity date.
ES67	Loan Maturity Date at Issue Date	*	The maturity date of the loan as defined in the loan agreement. This would not take into account any extended maturity date that may be allowed under the loan agreement, but the initial maturity date.
EL6	Loan Payment Date	*	The date principal and interest is paid to the Issuer, this would normally be the interest payment date of the loan.
ES62	Loan Rate At Issue Date	*	The total interest rate (eg Libor + Margin) that is being used to calculate interest due on the loan at the Issue Date.

## European Commercial Mortgage Securities Association CMSA Europe "Data Dictionary"

**Data Files**

ES - Setup  
EL - Loan Periodic  
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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
ES148	Loan Structure	*	Refer to the Loan Structure Code to describe what structure applies to this loan eg whole loan, A/B splits, syndicated. Use multiple codes is applicable.
ES119	Loan Swap Provider	*	The name of the swap provider for the loan if the Borrower has the direct contract with the swap counterparty. Leave blank if the loan has been hedged with the lender having the contract with the swap counterparty.
ES44	Loan to Value Method (LTV Trust)	*	The inferred Trust Level (i.e. A Loan) method of calculation. The CMSA Standard Calculation. Please refer to the Loan Financial Ratio Legend.
ES40	Loan to Value Method (LTV Whole)	*	If there is an LTV financial covenant requirement at the whole loan level, the inferred method of calculation. Please refer to the Loan Financial Ratio Legend.
EB52	Long-Term Unpaid Interest	*	Any interest deferred in the current period and payable on the Maturity Date
EL80	LTV at Loan Payment Date	*	The Loan to Value ratio of the properties securing the loan. Field EL29 (Actual Balance)/Field EL79 (Most recent valuation). Leave blank if not all valuation figures available.
ES162	Major Decision Notification Period		How many days notice is required to respond on matters relating to material decisions.
ES115	Margin		The rate added to the index rate used to calculate the interest paid on the loan
EB32	Margin Note Rate	*	The margin (spread) added to the index rate
EB11	Maturity Date	*	Final Legal Maturity Date
ES164	Method of Notification		What method must the facility agent use to advise about matters relating to deadlocks eg mail, verbal, electronic.
ES161	Method of Notification for Material Decisions		What method must the facility agent use to advise about matters relating to material decisions eg mail, verbal, electronic.
EL170	Modification Code	*	Refer to Modification Code Legend for code to describe type of modification
EL172	Modified Loan Interest Rate	*	If the loan has been restructured (probably during a workout process), and the interest rate/margin has been amended, then the new rate should be entered, otherwise leave blank.

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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EL171	Modified Payment Rate	*	If the loan has been restructured (probably during a workout process), and the amortisation schedule has been amended, then the new amount, expressed as a % of the loan balance, should be entered, otherwise leave blank.
EB63	Moody's - Date of Recent Rating from Rating Agency	*	This represents the latest date that Moody's re-affirmed the rating
EB62	Moody's - Most Recent Rating	*	Current Moody's rating
EB61	Moody's - Original Rating	*	Original Moody's rating
EL68	Most Recent Capital Expenditure		Total capex (as opposed to repairs and maintenance) for the period covered by the most recent financial operating statement (ie year to date or trailing 12 months) for all the properties. If multiple properties exist and data is not available for all properties or if all received/consolidated refer to the Multi Property Indicator Legend rule.
EP65	Most Recent Capital Expenditure		Total capex (as opposed to repairs and maintenance) for the period covered by the most recent financial operating statement (ie year to date or trailing 12 months) for all the properties. If multiple properties exist and data is not available for all properties or if all received/consolidated refer to the DSCR Indicator Legend rule.
EL74	Most Recent CMSA-Europe DSCR (NCF)		Calculate the CMSA-Europe Debt Service Coverage Ratio for the loan (whole) based on Net Cash Flow for the most recent period. Please refer to the formula described within "Methodology for Analyzing" guide.
EL73	Most Recent CMSA-Europe DSCR (NOI)		Calculate the CMSA-Europe Debt Service Coverage Ratio for the loan (whole) based on Net Operating Income for the most recent period. Please refer to the formula described within "Methodology for Analyzing" guide.
EL71	Most Recent CMSA-Europe ICR (NOI)		Calculate the CMSA-Europe Interest Coverage Ratio for the loan (whole) based on Net Operating Income for the most recent period. Please refer to the formula described within "Methodology for Analyzing" guide.
EL72	Most Recent Debt Service Amount		Total scheduled payments of principal and Interest due during the period covered by the most recent financial operating statement (ie year to date or trailing 12 months). Should equal the sum of the values for properties securing this loan shown in the Property File Field EP67.
EP67	Most Recent Debt Service Amount		Total scheduled payments of principal and Interest due during the period covered by the most recent financial operating statement (ie year to date or trailing 12 months). Calculate by applying the Current Allocated % to the Most Recent DSCR amount in EL73.
EP69	Most Recent Debt Service Amount (Inclusive of Hedging)		Total scheduled payments of principal and Finance Costs (real interest costs inclusive of hedging) due during the period covered by the most recent financial operating statement (ie year to date or trailing 12 months). Calculate by applying the Current Allocated % to the Most Recent DSCR amount in EL72.
EL82	Most Recent DSCR (NCF (Whole)) (Should this be changed to ICR projected based on Loan Docs?)		Calculate the DSCR based on NCF for the period covered by the most recent financial operating statement (ie year to date or trailing 12 months). . If multiple properties and not all information available, refer to Multi Property Indicator Legend). Interest is calculated inclusive of hedging
EP68	Most Recent DSCR (NOI)		Calculate the DSCR based on NOI for the period covered by the most recent financial operating statement (ie year to date or trailing 12 months). . If multiple properties and not all information available, refer to DSCR Indicator Legend).
EP70	Most Recent DSCR (NOI) (Inclusive of Hedging)		Calculate the DSCR based on NOI and Finance Costs for the period covered by the most recent financial operating statement (ie year to date or trailing 12 months). . If multiple properties and not all information available, refer to DSCR Indicator Legend).

## European Commercial Mortgage Securities Association CMSA Europe "Data Dictionary"

**Data Files**

ES - Setup  
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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EL85	Most Recent DSCR (Trust Note)	*	Calculate the Debt Service Coverage Ratio for the Trust Note based on loan documentation for the most recent period.
EL81	Most Recent DSCR (Whole)	*	Calculate the Debt Service Coverage Ratio for the loan (whole) based on loan documentation for the most recent period.
EL75	Most Recent DSCR Indicator		Code describing how DSCR is calculated/applied when a loan has multiple properties. See Multi Property Indicator Legend. Field applies to all "most recent fields" ( EL64 - E173)
EL76	Most Recent Economic Occupancy		The most recent available percentage of rentable space with signed leases in place (tenants may not be in occupation but are paying rent). Should be derived from a rent roll or other document indicating occupancy consistent with most recent financial year information. If missing any or the information is not available, leave empty.
EP103	Most Recent Economic Occupancy		The most recent available percentage of rentable space with signed leases in place (tenants may not be in occupation but are paying rent). Should be derived from a rent roll or other document indicating occupancy consistent with most recent financial year information.
EL60	Most Recent Financial As of End Date		The end date of the financials used for the most recent financial operating statement (e.g. year to date or trailing 12 months). If multiple properties and all the same date, print date. If missing any, leave empty.
EP58	Most Recent Financial As of End Date		The end date of the financials used for the most recent financial operating statement (e.g. year to date or trailing 12 months). If multiple properties and all the same date, print date. If missing any, leave empty.
EP57	Most Recent Financial As of Start Date		The first day of the financials used for the most recent financial operating statement (e.g. year to date or trailing 12 months) - will be the day after the date for preceding fiscal year end statement Field EP74. If multiple properties and all the same date, print date. If missing any, leave empty.
EL59	Most Recent Financial As of Start Date		The first day of the financials used for the most recent financial operating statement (e.g. year to date or trailing 12 months) - should be the day after the date for preceding fiscal year end statement Field EL86. If multiple properties and all the same date, print date. If missing any, leave empty.
EL61	Most Recent Financial Indicator		This field is used to describe the period for which the most recent financial data is reflected. TA=Trailing 12 months actual, TN=Trailing 12 months normalized, YA=Year to Date actual, YN=Year to Date normalized. Check Start & End Date applies to fields EL65 to EL83. If there are multiple properties that are all the same, print the value. If missing any values or they are not the same, use combination of statements covering the same period with the same value.
EP61	Most Recent Financial Indicator		This field is used to describe the period for which the most recent financial data is reflected. TA=Trailing 12 months actual, TN=Trailing 12 months normalized, YA=Year to Date actual, YN=Year to Date normalized. Check Start & End Date applies to fields EL66 to EL83. If there are multiple properties that are all the same, print the value. If missing any values or they are not the same, use combination of statements covering the same period with the same value.
EL84	Most Recent ICR (Trust Note)	*	Calculate the Interest Coverage Ratio for the Trust Note based on offering documentation for the most recent period.
EL83	Most Recent ICR (Whole)	*	Calculate the Interest Coverage Ratio for the loan (whole) based on loan documentation for the most recent period.
EL70	Most Recent Interest Paid		Total interest due for the period covered by the most recent financial operating statement (ie year to date or trailing 12 months)

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**Data Files**

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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EL191	Most Recent Master Servicer Return Date	*	The date a loan becomes a "corrected mortgage loan", which is the date the loan was returned to the master/primary Servicer from the special Servicer. Note: If the loan has had multiple transfers, this should be the last date returned to the master/primary Servicer from special servicing.
EL69	Most Recent NCF		Total NOI less total capex for the period covered by the most recent financial operating statement (Field EL67 minus EL68) If multiple properties and not all information is available, refer to the Multi Property Indicator Legend.
EP66	Most Recent NCF		Total NOI less total capex for the period covered by the most recent financial operating statement (Field EP64 minus EP65) If multiple properties and not all information is available, refer to the DSCR Indicator Legend.
EL67	Most Recent NOI		Total revenues less total operating expenses for the period covered by the most recent financial operating statement (Field EL65 minus EL66) If multiple properties exist and not all information available or consolidated refer to the Multi Property Indicator Legend.
EP64	Most Recent NOI		Total revenues less total operating expenses for the period covered by the most recent financial operating statement (Field EP62 minus EP63) If multiple properties exist and not all information available or consolidated refer to the DSCR Indicator Legend.
EL66	Most Recent Operating Expenses		Total operating expenses for the period covered by the most recent financial operating statement (i.e. year to date or trailing 12 months) for all properties. These may include real estate taxes, insurance, management, utilities, maintenance and repairs and direct property costs to the landlord; capital expenditures and leasing commissions are excluded. If multiple properties exist, total the operating expenses of the underlying properties. If multiple properties exist and data is not available for all properties or if received/consolidated, refer to the Multi Property Indicator Legend rule. May be normalised if required by the applicable servicing agreement.
EP63	Most Recent Operating Expenses		Total operating expenses for the period covered by the most recent financial operating statement (i.e. year to date or trailing 12 months) for all properties. These may include real estate taxes, insurance, management, utilities, maintenance and repairs and direct property costs to the landlord; capital expenditures and leasing commissions are excluded. If multiple properties exist, total the operating expenses of the underlying properties. If multiple properties exist and data is not available for all properties or if received/consolidated, refer to the DSCR Indicator Legend rule. May be normalised if required by the applicable servicing agreement.
EL77	Most Recent Physical Occupancy		The most recent available percentage of rentable space actually occupied (ie where tenants are actually in occupation and not vacated). Should be derived from a rent roll or other document indicating occupancy consistent with most recent financial year information. If missing any or the information is not available, leave empty.
EP102	Most Recent Physical Occupancy		The most recent available percentage of rentable space actually occupied (ie where tenants are actually in occupation and not vacated). Should be derived from a rent roll or other document indicating occupancy consistent with most recent financial year information.
EL65	Most Recent Revenue		Total revenues for the period covered by the most recent financial operating statement (i.e year to date or trailing 12 months) for all the properties. If multiple properties then sum the revenue (should match figures for sum of properties in Property File for this loan) , if missing any or if all received/consolidated, then populate using the Multi Property Indicator Legend rule. May be normalised if required by the applicable servicing agreement.
EP62	Most Recent Revenue		Total revenues for the period covered by the most recent financial operating statement (i.e year to date or trailing 12 months) for all the properties. If multiple properties then sum the revenue (should match figures for sum of properties in Property File for this loan) , if missing any or if all received/consolidated, then populate using the DSCR Indicator Legend rule. May be normalised if required by the applicable servicing agreement.
EL190	Most Recent Special Servicer Transfer Date	*	The date a loan was transferred to the special Servicer following a servicing transfer event. Note: If the loan has had multiple transfers, this should be the last date transferred to special servicing.
EL78	Most Recent Valuation Date	*	The date the most recent valuation/appraisal was prepared. If multiple properties and all the same date, print date. If missing any, leave empty.

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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EL79	Most Recent Valuation or Internal Value	*	The most recent valuation of all properties securing the loan. If multiple properties, sum the value. If missing any, leave empty.
EP32	Most Recent Valuation Source	*	Source of most recent property valuation eg 3rd party external valuer or special servicer estimate.
EP31	Most Recent Valuation, BPO, or Internal Value	*	The most recent valuation of all properties securing the loan. If multiple properties, sum the value. If missing any, leave empty.
ES156	Name of Controlling Syndicate Member		Name of the party that controls or is the majority for decision making of the syndication
EL182	Name of New Controlling Party		Name of Institution
EL181	Name of Old Controlling Party		Name of Institution
EP46	NCF at Issue Date		NOI less Capex at Issue Date (Field EP44 less EP45). If missing data or if all received/consolidated refer to the DSCR indicator Legend rule.
ES49	NCF At Issue Date	*	NOI less Capex at Issue Date (Field ES47 less ES48). If missing data or if all received/consolidated refer to the DSCR indicator Legend rule.
EL39	Negative Amortisation	*	Negative amortisation occurs when interest accrued during a payment period is greater than the scheduled payment and the excess amount is added to the outstanding loan balance.
EL138	Net Periodic Payment due from Loan Swap Provider - SUGGEST THAT THIS FIELD IS REMOVED	*	Amount of payment made by the swap counterparty to the borrower on the Loan Payment Date as required by the Swap contract. This does not include any breakage or termination payments.
EL137	Net Periodic Payment due to Loan Swap Provider - SUGGEST THAT THIS FIELD IS REMOVED	*	Amount of payment made by the borrower to the swap counterparty on the Loan Payment Date as required by the Swap contract. This does not include any breakage or termination payments.
EL156	Net Proceeds Received on Liquidation	*	The amount of the net proceeds of sale received, this will determine whether there is a loss or shortfall on the loan.
ES28	Net Square Feet At Issue Date	*	The total net rentable area of the properties in square feet that serve as security for the loan at the Issue Date. For multiple properties, if not all information available, leave blank. Complete either square feet or square metres field (or both if easier).
EP22	Net Square Feet At Issue Date	*	The total net rentable area of the properties in square feet that serve as security for the loan at the Issue Date. For multiple properties, if not all information available, leave blank. Complete either square feet or square metres field (or both if easier) .

## European Commercial Mortgage Securities Association CMSA Europe "Data Dictionary"

**Data Files**

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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
ES29	Net Square Metre At Issue Date	*	The total net rentable area of the properties in square metres that serve as security for the loan at the Issue Date. For multiple properties, if not all information available, leave blank. Complete either square feet or square metres field (or both if easier) .
EP21	Net Square Metres At Issue Date	*	The total net rentable area of the properties in square metres that serve as security for the loan at the Issue Date. For multiple properties, if not all information available, leave blank. Complete either square feet or square metres field (or both if easier) .
EB57	Next Index Reset Date	*	The date when the index rate will reset for the next payment period.
EB28	Next Note Payment Date	*	The date when the Note Payments (P&I) will be disbursed.
EL9	Next Payment Adjustment Date	*	For adjustable rate loans, the next date that the amount of scheduled principal and/or interest is due to change. For fixed rate loans, enter the next payment date.
EB56	Next Period Index Rate	*	The next period value of the Index rate
EL8	Next Rate Adjustment Date	*	For adjustable rate loans, the next date that the interest rate is due to change. For fixed rate loans, enter the next interest payment date.
EL142	Next Reset Date for the Loan Level Swap	*	The next date when the rates are re-set on the loan level swap.
EL62	NOI / NCF Indicator	*	Refer to the NOI/NCF Indicator Legend to describe which method is being used to calculate the NOI/NCF used in these reports. Applies to methodology used in the Preceding Fiscal Year Financial Details (EL66-EL101) and Second Preceding Fiscal Year Financial Details (EL102-EL117).
EP60	NOI / NCF Indicator		Refer to the NOI/NCF Indicator Legend to describe which method is being used to calculate the NOI/NCF used in these reports
ES47	NOI At Issue Date	*	Revenue less Operating Expenses at Issue Date (Field ES45 minus ES46) If multiple properties, sum the values. If missing data or if all received/consolidated, refer to the DSCR Indicator Legend rule.
EP44	NOI at Issue Date		Revenue less Operating Expenses at Issue Date (Field EP42 minus EP43) If multiple properties, sum the values. If missing data or if all received/consolidated, refer to the DSCR Indicator Legend rule.
EL197	Non Recoverability Determined		Indicator (Yes/No) as to whether the Servicer/Special has determined that there will be a shortfall in recovering any advances it has made and the outstanding loan balance and any other amounts owing on the loan from proceeds upon sale or liquidation of the property or Loan.
EB15	Notional Flag	*	"Y" for Notional, "N" if this deal is interest only i.e. an IO strip
EL5	Number of Properties	*	The number of properties that serve as security for the loan.



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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
ES20	Number of Properties At Issue Date	*	The number of properties that serve as security for the loan at the Issue Date.
ES30	Number of Units/Beds/Rooms At Issue Date		For property type Multifamily enter number of units, for Hospitality/Hotel/Healthcare - beds, for Caravan Parks - units, Lodging=rooms, Self Storage=units. For Multiple properties, if all the same Property Type, sum the values. If missing any, leave blank.
EP23	Number of Units/Beds/Rooms At Issue Date	*	For property type Multifamily enter number of units, for Hospitality/Hotel/Healthcare - beds, for Caravan Parks - units, Lodging=rooms, Self Storage=units. For Multiple properties, if all the same Property Type, sum the values. If missing any, leave empty.
EP100	Occupancy As of Date		Date of most recently received rent roll (for hospitality (hotels), and health care properties use average occupancy for the period for which the financial statements are reported).
ES4	Offering Circular Loan Identifier	*	The identification number(s), if any, assigned to each loan in the offering circular.
EL4	Offering Circular Loan Identifier	*	The identification number(s), if any, assigned to each loan in the offering circular.
EP3	Offering Circular Loan Identifier	*	The identification number(s), if any, assigned to each loan in the offering circular.
ES46	Operating Expenses At Issue Date	*	Total underwritten operating expenses for the properties a described in the offering Circular. These may include real estate taxes, insurance, management, utilities, maintenance and repairs and direct property costs to the landlord; capital expenditures and leasing commissions are excluded. If multiple properties exist, total the operating expenses of the underlying properties. If multiple properties exist and data is not available for all properties or if received/consolidated, refer to the DSCR Indicator Legend rule.
EP43	Operating Expenses At Issue Date		Total underwritten operating expenses for the properties a described in the offering Circular. These may include real estate taxes, insurance, management, utilities, maintenance and repairs and direct property costs to the landlord; capital expenditures and leasing commissions are excluded. If multiple properties exist, total the operating expenses of the underlying properties. If multiple properties exist and data is not available for all properties or if received/consolidated, refer to the DSCR Indicator Legend rule.
EB14	Original Balance	*	The Class Balance At Inception Of The Issue
ES100	Original Length of IO Period		Number of months that loan is interest only (from the date of origination not from the Issue Date)
ES9	Original Loan Amount	*	The amount of the whole loan/commitment at origination.
ES13	Original Loan Interest Rate	*	If multiple tranches with different interest rates then apply a weighted average rate
ES68	Original Loan to Value (LTV) Ratio at Issue Date (Trust)	*	The A Note Loan to Value ratio as described in the Offering Circular (if available). Otherwise, calculate using Actual Principal Balance at Issue Date (Field ES69) divided by Portfolio Value at Issue Date (Field ES56).
ES55	Original Loan to Value (LTV) Ratio at Issue Date (Whole Loan)	*	The whole Loan to Value ratio as described in the Offering Circular (if available), otherwise calculate using Actual Principal Balance at Issue Date (Field ES60) divided by Portfolio Value at Issue Date (Field ES56).
ES10	Original Term of Loan	*	The number of months from the loan origination date until the maturity date of the loan.
ES41	Other Financial Covenant Code	*	If there is another code required for ICR or DSCR financial covenant requirement at the whole loan level. Please refer to the Loan Financial Ratio Legend.

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**Data Files**

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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EL37	Other Interest Adjustment	*	Companion field for Other Principal Adjustments (Field EL28) to show unscheduled interest adjustments for the related collection period.
EB46	Other Interest Distribution	*	Other specific additions to interest to this Class
ES158	Other Material Syndicate Members (>33% interest)		Name of material syndicate members: defined as banks owning 33% or more of the loan
EL28	Other Principal Adjustments (Whole)	*	Any other amounts that would cause the balance of the loan to be decreased or increased in the current period which are not considered Unscheduled Principal Collections and are not Scheduled Principal. Examples include write offs and adjustments necessary to synchronize the Servicer's records with the value of the bonds.
EL7	Paid through Date	*	The date at which all payments have been paid in full with no shortfalls. On a performing loan this will be the Loan Payment Date immediately prior to the date in Field EL6.
ES163	Participant Deadlock Resolutions Methods		What methods can be used to resolve deadlocks on material decisions eg Shot Gun Buy-Sell, Independent Arbitrator, Other Method.
ES152	Participation of Issuer in Syndicated Loan	*	Refer to Participation Legend to describe the method used by the Issuer to acquire ownership in the syndicated loan.
EP34	Party that carried out the last property inspection		The party that carried out the last property inspection. Refer to "Party that carried out the last property Inspection" table or add free text field
ES139	Pay Reset Frequency	*	Frequency with which the P&I payment is reset according to original loan documents. 1=Monthly, 3=Quarterly, 6=Semi-Annually, 12=Annually, 365=Daily
ES137	Payment Frequency	*	Frequency of interest and amortisation payments on Loan according to original loan documents. 1=Monthly, 3=Quarterly, 6=Semi-Annually, 12=Annually
EB26	Payment Note factor	*	Principal paid on the Note in the reporting period as a fraction of the Note initial balance (0<x<1), up to 5 dec. points
ES122	Payment Obligations by Loan Swap provider		The spread over Index (if any) payable by Loan Swap Provider on an Interest Rate Swap
EL194	Period Cost		Any other amounts that may be deducted from the interest paid by the borrower at the loan level that would reduce the amounts payable to the Issuer
ES61	Periodic P&I Payment At Issue Date		The scheduled principal & interest amount that is due on the next Loan Payment Date as at the Issue Date.
EP101	Physical Occupancy at Issue Date		The most recent available percentage of rentable space actually occupied (ie where tenants are actually in occupation and not vacated). Should be derived from a rent roll or other document indicating occupancy consistent with most recent financial year information. If multiple properties, populate with weighted average, using the calculation [Current Allocated % (Prop) * Occupancy (Oper)] for each Property. If missing any or the information is not available, leave empty.
ES56	Portfolio Value At Issue Date	*	The valuation of the properties securing the loan at Issue Date as described in the Offering Circular. If multiple properties sum the value in the Property File, otherwise leave blank.
EP131	Possession Proceedings Start Date	*	The date on which foreclosure proceedings or alternative enforcement procedures were initiated against or agreed by the borrower.
EL88	Preceding Financial Operating Expenses		Total normalised operating expenses for the period covered by the preceding Financial year financial operating statement (i.e. year to date or trailing 12 months) for all properties. Typically included are real estate taxes, insurance, management, utilities and maintenance repairs, but capital expenditures and leasing commissions are excluded. If multiple properties exist, total the operating expenses of the underlying properties. If multiple properties exist and data is not available for all properties or if received/consolidated, refer to the Multi Property Indicator Legend rule.
EP74	Preceding Financial Reporting Year as of Date		The end date of the financials used for the preceding year financial operating statement (e.g. year to date or trailing 12 months). If multiple properties and all the same date, print date. If missing any, leave empty.

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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EP78	Preceding Financial Reporting Year Capital Expenditure		Total capex (as opposed to repairs and maintenance) for the period covered by the preceding year financial operating statement (ie year to date or trailing 12 months) for all the properties. If multiple properties exist and data is not available for all properties or if all received/consolidated refer to the DSCR Indicator Legend rule.
EP80	Preceding Financial Reporting Year Debt Service Amount		Total scheduled payments of principal and Interest due during the period covered by the preceding year financial operating statement (ie year to date or trailing 12 months). If multiple properties and not all information available refer to DSCR Indicator Legend.
EP82	Preceding Financial Reporting Year Debt Service Amount (Inclusive of Hedging)		Total scheduled payments of principal and Finance Costs (Interest costs inclusive of any hedging agreement) due during the period covered by the preceding year financial operating statement (ie year to date or trailing 12 months). If multiple properties and not all information available refer to DSCR Indicator Legend.
EP83	Preceding Financial Reporting Year DSCR (NOI and Inclusive of Hedging)		Calculate the DSCR based on NOI and Finance Costs for the period covered by the preceding year financial operating statement (ie year to date or trailing 12 months). If multiple properties and not all information available, refer to DSCR Indicator Legend.
EP81	Preceding Financial Reporting Year DSCR (NOI)		Calculate the DSCR based on NOI for the period covered by the preceding year financial operating statement (ie year to date or trailing 12 months). If multiple properties and not all information available, refer to DSCR Indicator Legend.
EP104	Preceding Financial Reporting Year Economic Occupancy		The percentage of rentable space actually occupied (ie where tenants may not be in occupation but are paying rent) at the preceding financial year as of date. Should be derived from a rent roll or other document indicating occupancy consistent with preceding year financial information.
EP79	Preceding Financial Reporting Year NCF		Total NOI less total capex for the period covered by the preceding year financial operating statement. If multiple properties and not all information is available, refer to the DSCR Indicator Legend.
EP77	Preceding Financial Reporting Year NOI		Total revenues less total operating expenses for the period covered by the preceding year financial operating statement (Field EL87 minus Field EL88). If multiple properties exist and not all information available or consolidated refer to the DSCR Indicator Legend.
EP76	Preceding Financial Reporting Year Operating Expenses		Total normalised operating expenses for the period covered by the preceding fiscal year financial operating statement (i.e. year to date or trailing 12 months) for all properties. Typically included are real estate taxes, insurance, management, utilities and maintenance repairs, but capital expenditures and leasing commissions are excluded. If multiple properties exist, total the operating expenses of the underlying properties. If multiple properties exist and data is not available for all properties or if received/consolidated, refer to the DSCR Indicator Legend rule.
EP75	Preceding Financial Reporting Year Revenue		Total normalised revenues for the period covered by the preceding year financial operating statement (i.e. year to date or trailing 12 months) for all the properties. If multiple properties then sum the revenue (should match figures for sum of properties in Property File for this loan) , if missing any or if all received/consolidated, then populate using the DSCR Indicator Legend rule.
EL86	Preceding Financial Year As of Date		The end date of the financials used for the preceding year financial operating statement (e.g. year to date or trailing 12 months). If multiple properties and all the same date, print date. If missing any, leave empty.
EL92	Preceding Financial Year Debt Svc Amount		Total scheduled payments of principal and Interest due during the period covered by the preceding year financial operating statement (ie year to date or trailing 12 months). If multiple properties and not all information available refer to Multi Property Indicator Legend.
EL98	Preceding Financial Year DSCR (NCF and inclusive of Hedging)		Total NOI less total capex for the period covered by the preceding year financial operating statement. If multiple properties and not all information is available, refer to the Multi Property Indicator Legend. Interest is calculated inclusive of hedging
EL94	Preceding Financial Year DSCR (NCF)		Calculate the DSCR based on NCF for the period covered by the preceding year financial operating statement (ie year to date or trailing 12 months). Field EL89(Preceding Financial Year NOI)/ Field EL92 (Preceding Financial Year Debt Svc Amount) . If multiple properties and not all information available, refer to Multi Property Indicator Legend).

## European Commercial Mortgage Securities Association CMSA Europe "Data Dictionary"

**Data Files**

ES - Setup  
EL - Loan Periodic  
EP - Property  
EB - Bond

UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EL96	Preceding Financial Year Economic Occupancy		The percentage of rentable space actually occupied (ie where tenants may not be in occupation but are paying rent) at the preceding financial year as of date. Should be derived from a rent roll or other document indicating occupancy consistent with preceding year financial information. If multiple properties, populate with weighted average, using the calculation [Current Allocated % (Prop) * Occupancy (Oper)] for each Property. If missing any or the information is not available, leave empty.
EL90	Preceding Financial Year NCF		Total NOI less total capex for the period covered by the preceding year financial operating statement. If multiple properties and not all information is available, refer to the Multi Property Indicator Legend.
EL89	Preceding Financial Year NOI		Total revenues less total operating expenses for the period covered by the preceding year financial operating statement (Field EL87 minus Field EL88). If multiple properties exist and not all information available or consolidated refer to the Multi Property Indicator Legend
EL100	Preceding Financial Year Physical Occupancy		The percentage of rentable space actually occupied (ie where tenants are actually in occupation and not vacated). Should be derived from a rent roll or other document indicating occupancy consistent with most recent financial year information. If missing any or the information is not available, leave empty.
EL87	Preceding Financial Year Revenue		Total normalised revenues for the period covered by the preceding year financial operating statement (i.e year to date or trailing 12 months) for all the properties. If multiple properties then sum the revenue (should match figures for sum of properties in Property File for this loan) , if missing any or if all received/consolidated, then populate using the Multi Property Indicator Legend rule.
EL93	Preceding Year CMSA-Europe DSCR (NOI)		Calculate the CMSA-Europe Debt Service Coverage Ratio for the loan (whole) based on Net Operating Income for the last period reported in the preceding year. Please refer to the formula described within "Methodology for Analyzing" guide.
EL91	Preceding Year CMSA-Europe ICR (NOI)		Calculate the CMSA-Europe Interest Coverage Ratio for the loan (whole) based on Net Operating Income for the last period reported in the preceding year. Please refer to the formula described within "Methodology for Analyzing" guide.
EL97	Preceding Year DSCR (Whole)		Calculate the Debt Service Coverage Ratio for the loan (whole) for the last period reported in the preceding year which is based on loan documentation.
EL95	Preceding Year DSCR Indicator		Code describing how DSCR is calculated/applied when a loan has multiple properties. See Multi Property Indicator Legend.
EL101	Preceding Year ICR (Trust Note)		Calculate the Interest Coverage Ratio for the Trust Note for the last period reported in the preceding year which is based on offering documentation.
EL99	Preceding Year ICR (Whole)		Calculate the Interest Coverage Ratio for the loan (whole) for the last period reported in the preceding year which is based on loan documentation.
EL128	Prepayment Fee		Amount collected from the borrower as the fee due for making prepayments as required under the terms of the loan agreement. This is not intended to include any amounts paid as a "break cost" to make up interest payments up to the Loan Payment Date.
EL36	Prepayment Interest Excess (Shortfall)	*	Results from a prepayment received on a date other than a scheduled payment due date: Shortfall – The difference by which the amount of interest paid is less than the scheduled interest that was due on the Loan Payment Date, (this would only apply if there is a shortfall after the borrower has paid any break costs). Excess – Interest collected in excess of the accrued interest due for the loan interest accrual period. A negative number displays shortfall and excess is displayed as a positive number.
EB43	Prepayment Interest Shortfall		Interest adjustments for PPIS for this Class
ES108	Prepayment Lock-out End Date	*	The date after which the lender allows prepayment of the loan. If there are no restrictions leave blank
EB39	Prepayment Penalty Allocation		Amount of prepayment penalties allocated to this Class

## European Commercial Mortgage Securities Association CMSA Europe "Data Dictionary"

**Data Files**

ES - Setup  
EL - Loan Periodic  
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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
ES110	Prepayment Premium End Date	*	The date after which the lender allows prepayment of the loan without requirement for a prepayment fee to be paid.
ES111	Prepayment Terms Description		Should reflect the information in Offering Circular. For Instance, if the prepayment terms are the payment of a 1% fee in year one of the loan, 0.5% in year two and 0.25% in year three of the loan this may be shown in the OC as: 1% (12) .5% (24) 0.25%( 36)
EB23	Principal Loss	*	The total principal loss for the reporting period allocated to this Class
EP13	Property Address	*	The address of the property that serves as security for the loan. If multiple properties, print "Various."
EP14	Property City	*	The city name where the property or properties are located. If multiple properties have the same city then print the city, otherwise print "Various". Missing information print "Incomplete".
EP25	Property Condition Legend		Refer to Property Condition Code Legend to describe the condition of the property based on the latest inspection results. Codes pursuant to CMSA/MBA standard property inspection report results.
EP17	Property Country	*	If multiple properties have the same country then print the country, otherwise print "Various". Missing information print "Incomplete".
EP4	Property Identifier	*	The Servicer's unique identification number assigned to each property serving as security for a loan in the pool.
EP39	Property Issue Date	*	Date the property was contributed to this securitisation. If this property has been substituted, enter the date of the substitution. If the property was part of the original transaction, this will be the Issue Date.
EP12	Property Name	*	The name of the property that serves as security for the loan. If multiple properties, print "Various."
EL155	Property Possession Date	*	The date on which title to (or an alternative form of effective control and ability to dispose of) the collateral property were obtained.
EP16	Property Postal Code	*	The postal code (or equivalent) for the property or properties that serve as security for the loan. If multiple properties have the same code, print "Various." For missing information print "Incomplete"
EP42	Property Revenue at Issue Date		The total underwritten revenue from all sources for a property as described in the Offering Circular. If multiple properties, sum the values in the Property File. If missing data or if all received/consolidated, use the DSCR Indicator Legend rule.
EP24	Property Status	*	Refer to the Property Status Code Legend and use the code that is most suitable for the property or properties eg whether sold, part sold, in foreclosure.
EP18	Property Type Code	*	Refer to the Property Type Code Legend and use the code that is most suitable for the property or properties.
ES63	Ranking of Charge at Issue Date	*	Is the security granted to the Issue a first ranking security, ie does it have priority over all other lenders/parties (enter 1); or is it second ranking, ie subordinated in some way (enter 2).
ES138	Rate Reset Frequency	*	Frequency with which the interest rate is reset according to original loan documents. 1=Monthly, 3=Quarterly, 6=Semi-Annually, 12=Annually, 365=Daily
EL158	Realised Loss to Securitisation	*	The amount of any loss to the Issuer after deducting liquidation expenses from the net sales proceeds.
EB3	Record Date	*	Date the Note must be held as of for the Noteholder to be considered holder of record
ES174	Recourse (Y/N)	*	Is there recourse to another party (eg guarantor) if the event the borrower defaults on an obligation under the loan agreement? Y=Yes N=No.
EP15	Region (NUTS)	*	The region in which the property or properties that serve as security are located. - Use the standard regions as defined by Eurostat. Their website is: <a href="http://www.europa.eu.int/comm/eurostat/ramon/nuts/splash_regions.html">www.europa.eu.int/comm/eurostat/ramon/nuts/splash_regions.html</a> . NUTS stands for "Nomenclature of Territorial Units for Statistics". If multiple properties, print
EL38	Reimbursed Interest on Advances	*	Cumulative amount of interest paid to the Servicer for any property protection advances.
ES157	Relationship of Controlling Syndicate Member		Describe the relationship of the controlling syndicate member to the Issuer e.g. investor or other syndicate lender.

## European Commercial Mortgage Securities Association CMSA Europe "Data Dictionary"

**Data Files**

ES - Setup  
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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
ES66	Remaining Amort Term At Issue Date	*	The number of months remaining to maturity of the loan of the amortisation term. If amortisation has not commenced at the Issue Date this will be less than the Remaining Term at Issue Date.
ES65	Remaining Term At Issue Date	*	The number of months remaining to maturity of loan at the Issue Date.
ES170	Remedy for Breach of Financial Covenant	*	Refer to the "Remedies Upon Breach of Financial Covenants" Legend to select the code describing the remedy for the financial covenant breach.
EP121	Rent Payable by 2nd Largest Tenant		Rent Payable by second largest current tenant.
EP124	Rent Payable by 3rd Largest Tenant		Rent Payable by third largest current tenant.
EP118	Rent Payable by Largest Tenant		Annual Rent payable by largest current tenant.
ES127	Required Ratings of Loan Swap Provider		Identify the minimum rating requirements of Loan Swap Provider either as required under the loan or servicing agreement
ES130	Reset Date for Loan Level Swap	*	What date will the rate on the swap be reset (give the next date that is due)
ES45	Revenue At Issue Date	*	The total underwritten revenue from all sources for a property as described in the Offering Circular. If multiple properties, sum the values in the Property File. If missing data or if all received/consolidated, use the DSCR Indicator Legend rule.
ES159	Rights of Controlling Party for Material Decisions	*	See Controlling Party Rights (Material Decisions) Legend. Does owner of any participation other than the issuer have the right to make major decisions? Y=Yes or N=No
ES160	Rights of Issuer's Loan		Refer to Controlling Party Rights (Material Decisions) Legend to describe the rights the Issuer may have on material decisions.
ES175	Rounding Code	*	Refer to Rounding Code Legend to describe the method for rounding the interest rate.
ES176	Rounding Increment	*	The incremental percentage by which an index rate should be rounded in determining the interest rate as set out in the loan agreement.
EL35	Scheduled Interest Amount (Whole)	*	The total interest that is due on the Loan Payment Date, assuming no prepayments are made during the interest period. Interest should be based on the underlying rate as per the loan agreement
EB17	Scheduled Principal	*	The scheduled principal paid
EL25	Scheduled Principal Amount (Whole)	*	The principal payment due to be paid to the Issuer on the Loan Payment Date in Field EL6 eg amortisation but not prepayments.
EP91	Second Preceding Financial Reporting Year Capital Expenditure		Total capex (as opposed to repairs and maintenance) for the period covered by the second preceding year financial operating statement (ie year to date or trailing 12 months) for all the properties. If multiple properties exist and data is not available for all properties or if all received/consolidated refer to the DSCR Indicator Legend rule.
EP93	Second Preceding Financial Reporting Year Debt Service Amount		Total scheduled payments of principal and Interest due during the period covered by the second preceding year financial operating statement (ie year to date or trailing 12 months). If multiple properties and not all information available refer to DSCR Indicator Legend.

## European Commercial Mortgage Securities Association CMSA Europe "Data Dictionary"

**Data Files**

ES - Setup  
EL - Loan Periodic  
EP - Property  
EB - Bond

UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EP95	Second Preceding Financial Reporting Year Debt Service Amount (Inclusive of Hedging)		Total scheduled payments of principal and Finance Costs (Interest costs inclusive of any hedging agreement) due during the period covered by the second preceding year financial operating statement (ie year to date or trailing 12 months). If multiple properties and not all information available refer to DSCR Indicator Legend.
EP96	Second Preceding Financial Reporting Year DSCR (NOI and Inclusive of Hedging)		Calculate the DSCR based on NOI and Finance Costs (Interest costs inclusive of any hedging agreements) for the period covered by the second preceding year financial operating statement (ie year to date or trailing 12 months). If multiple properties and not all information available, refer to DSCR Indicator Legend.
EP94	Second Preceding Financial Reporting Year DSCR (NOI)		Calculate the DSCR based on NOI for the period covered by the second preceding year financial operating statement (ie year to date or trailing 12 months). If multiple properties and not all information available, refer to DSCR Indicator Legend.
EP105	Second Preceding Financial Reporting Year Economic Occupancy		The percentage of rentable space actually occupied (ie where tenants may not be in occupation but are paying rent) at the second preceding financial year as of date. Should be derived from a rent roll or other document indicating occupancy consistent with second preceding year financial information.
EP87	Second Preceding Financial Reporting Year Financial As of Date		The date 12 months prior to the preceding financial year as of date Field EP74. If multiple properties and all the same date, print date. If missing any, leave empty.
EP92	Second Preceding Financial Reporting Year NCF		Total NOI less total capex for the period covered by the second preceding year financial operating statement. If multiple properties and not all information is available, refer to the DSCR Indicator Legend.
EP90	Second Preceding Financial Reporting Year NOI		Total revenues less total operating expenses for the period covered by the second preceding year financial operating statement (Field EP88 minus EP89). If multiple properties exist and not all information available or consolidated refer to the DSCR Indicator Legend.
EP89	Second Preceding Financial Reporting Year Operating Expenses		Total normalised operating expenses for the period covered by the second preceding Financial year operating statement (i.e. year to date or trailing 12 months) for all properties. Typically included are real estate taxes, insurance, management, utilities and maintenance repairs, but capital expenditures and leasing commissions are excluded. If multiple properties exist, total the operating expenses of the underlying properties. If multiple properties exist and data is not available for all properties or if received/consolidated, refer to the DSCR Indicator Legend rule.
EP88	Second Preceding Financial Reporting Year Revenue		Total normalised revenues for the period covered by the second preceding year financial operating statement (i.e year to date or trailing 12 months) for all the properties. If multiple properties then sum the revenue (should match figures for sum of properties in Property File for this loan), if missing any or if all received/consolidated, then populate using the DSCR Indicator Legend rule.
EL108	Second Preceding Financial Year Debt Service Amount		Total scheduled payments of principal and Interest due during the period covered by the second preceding year financial operating statement (ie year to date or trailing 12 months). If multiple properties and not all information available refer to Multi Property Indicator Legend.
EL114	Second Preceding Financial Year DSCR (NCF and Inclusive of Hedging)		Calculate the DSCR based on NCF for the period covered by the second preceding year financial operating statement (ie year to date or trailing 12 months), Field EL105(Second Preceding Financial Year NOI)/ Field EL108 (Second Preceding Financial Year Debt Service Amount). If multiple properties and not all information available, refer to Multi Property Indicator Legend). Interest is calculated inclusive of hedging
EL112	Second Preceding Financial Year Economic Occupancy		The percentage of rentable space actually occupied (ie where tenants may not be in occupation but are paying rent) at the second preceding financial year as of date. Should be derived from a rent roll or other document indicating occupancy consistent with second preceding year financial information. If multiple properties, populate with weighted average, using the calculation [Current Allocated % (Prop) * Occupancy (Oper)] for each Property. If missing any or the information is not available, leave empty.
EL102	Second Preceding Financial Year Financial As of Date		The date 12 months prior to the preceding financial year as of date Field EL86. If multiple properties and all the same date, print date. If missing any, leave empty.

## European Commercial Mortgage Securities Association CMSA Europe "Data Dictionary"

**Data Files**

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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EL106	Second Preceding Financial Year NCF		Total NOI less total capex for the period covered by the second preceding year financial operating statement. If multiple properties and not all information is available, refer to the Multi Property Indicator Legend
EL105	Second Preceding Financial Year NOI		Total revenues less total operating expenses for the period covered by the second preceding year financial operating statement (Field EL103 minus EL104). If multiple properties exist and not all information available or consolidated refer to the Multi Property Indicator Legend.
EL104	Second Preceding Financial Year Operating Expenses		Total normalised operating expenses for the period covered by the second preceding Financial year financial operating statement (i.e. year to date or trailing 12 months) for all properties. Typically included are real estate taxes, insurance, management, utilities and maintenance repairs, but capital expenditures and leasing commissions are excluded. If multiple properties exist, total the operating expenses of the underlying properties. If multiple properties exist and data is not available for all properties or if received/consolidated, refer to the Multi Property Indicator Legend rule.
EL103	Second Preceding Financial Year Revenue		Total normalised revenues for the period covered by the second preceding year financial operating statement (i.e year to date or trailing 12 months) for all the properties. If multiple properties then sum the revenue (should match figures for sum of properties in Property File for this loan) , if missing any or if all received/consolidated, then populate using the Multi Property Indicator Legend rule.
EL109	Second Preceding Year CMSA-Europe DSCR (NOI)		Calculate the CMSA-Europe Debt Service Coverage Ratio for the loan (whole) based on Net Operating Income for the last period reported in the preceding year. Please refer to the formula described within "Methodology for Analyzing" guide.
EL107	Second Preceding Year CMSA-Europe ICR (NOI)		Calculate the CMSA-Europe Interest Coverage Ratio for the loan (whole) based on Net Operating Income for the last period reported in the preceding year. Please refer to the formula described within "Methodology for Analyzing" guide.
EL110	Second Preceding Year DSCR (Whole)		Calculate the Debt Service Coverage Ratio for the loan (whole) for the last period reported in the preceding year which is based on loan documentation.
EL111	Second Preceding Year DSCR Indicator		Code describing how DSCR is calculated/applied when a loan has multiple properties. See Multi Property Indicator Legend.
EL115	Second Preceding Year ICR (Trust Note)		Calculate the Interest Coverage Ratio for the Trust Note for the last period reported in the preceding year which is based on offering documentation.
EL113	Second Preceding Year ICR (Whole)		Calculate the Interest Coverage Ratio for the loan (whole) for the last period reported in the preceding year which is based on loan documentation.
EL193	Servicer Fee Amount		The amount of the fee paid to the Servicer for the current period as calculated in accordance with the Servicing Agreement.
ES3	Servicer Loan Identifier	*	The Servicer's unique identification number assigned to each loan in the pool.
EL3	Servicer Loan Identifier	*	The Servicer's unique identification number assigned to each loan in the pool.
EP2	Servicer Loan Identifier	*	The Servicer's unique identification number assigned to each loan in the pool.
ES177	Servicing Fee Rate		The % rate per annum paid to the servicer.
EL140	Shortfall in Payment of Breakage Costs on Loan Level Swap	*	Amount of any shortfall, if any, of breakage costs resulting from the full or partial termination of the swap, paid by the borrower.



## European Commercial Mortgage Securities Association CMSA Europe "Data Dictionary"

**Data Files**

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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EB51	Short-Term Unpaid Interest	*	Any interest deferred in the current period and payable on the next Payment Date
EL150	Special Servicing	*	Is the loan currently being specially serviced? Y= Yes or N=No
EL192	Special Servicing Fee Amount plus Adjustments		The total of all amounts paid to the special Servicer during the current period, this will include the basic fee plus any other amounts paid whether expenses or fees.
EB66	Standard and Poors - Date of Recent Rating from Rating Agency	*	This represents the latest date that Standard and Poors re-affirmed the rating
EB65	Standard and Poors - Most Recent Rating	*	Current S&P rating
EB64	Standard and Poors - Original Rating	*	Original S&P rating
ES11	Start Date of Amortisation	*	The date that amortisation will commence on the loan (this may be a date prior to the Securitisation date).
ES125	Start date of Loan Level Swap	*	
EL148	Status of Loan	*	Refer to the Status of Mortgage Loan Legend to determine the code used to explain the loan status (ie current, non payment etc ). If a loan has multiple Status Codes triggered, Servicer discretion to determine which codes reported.
EB36	Step Up / Step Down Dates		The applicable dates of any step up or step down in interest rate
EB37	Step Up / Step Down Formula		The details of the applicable step up/step down
ES178	Subordinated Debt Rights Code		Refer to Legend to describe the rights/obligations the Lender may have on material decisions.
ES83	Substituted Loan (Y/N)	*	Is this loan a substitute for another loan on a date after the Issue Date? Y=Yes N=No
ES123	Swap Rate payable by borrower		The strike price that is payable by the Borrower under the Interest Rate Swap
ES149	Syndicated Loan	*	Is the loan part of a syndicated loan? Y= Yes or N=No.
ES153	Syndicated Total Loan Balance		Enter the total balance of the syndicated loan at Issue Date.
EB49	Total Interest Distribution	*	The total interest payment made to this Class
ES154	Total Issuer Loan Balance	*	Enter the balance of the securitised part of the syndicated loan that is owned by the Issuer at the Issue Date
EL48	Total Other Amounts Outstanding	*	The cumulative amount of any property protection advances or other sums that have been advanced by the Servicer or Issuer and not yet reimbursed by the borrower.
EL31	Total Principal Collections (Trust Note)	*	The principal payment of the Trust Note due to be paid to the Issuer on the Loan Payment Date in Field EL6 eg amortisation but not prepayments.
EB19	Total Principal Distribution	*	Total principal payment made
EL118	Total Reserve Balance	*	Total balance of the reserve accounts at the loan level at the Loan Payment Date. Includes Maintenance, Repairs & Environmental, etc. (excludes Tax & Insurance reserves Includes LC's for reserves (excludes LC for Tax & Insurance reserves). Should be completed if Field ES75 Collection of Other Reserves in Loan Set up is "Y".

## European Commercial Mortgage Securities Association CMSA Europe "Data Dictionary"

**Data Files**

ES - Setup  
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EP - Property  
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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
EP33	Total Reserve Balance allocated to Property		Total balance of the reserve accounts for the property at the Loan Payment Date. Includes Maintenance, Repairs & Environmental, etc. (excludes Tax & Insurance escrows). Includes LC's for reserves (excludes LC for Tax & Insurance reserves). Should be completed if Field ES75 Collection of Other Reserves in Loan Set up is "Y".
EL55	Total Scheduled P&I Paid (Inclusive of hedging and whole loan)	*	The total scheduled principal and interest due on the Loan Payment Date (sum EL42 and EL25) - can be used for DSCR calculation
EL54	Total Scheduled P&I Paid (Trust Note)	*	
EL46	Total Scheduled Principal & Interest due (Whole Loan)	*	The total scheduled principal and interest due on the Loan Payment Date (sum of Fields EL25 and EL35) - can be used for DSCR calculations.
EL47	Total Shortfalls in Principal & Interest Outstanding	*	The cumulative amount of any unpaid principal and interest on the Loan Payment Date
EL33	Total Undrawn Facility (Whole)	*	The total whole loan (senior debt) remaining facility at the end of the Interest Payment Date that the borrower can still draw upon
ES1	Transaction Identifier	*	The name assigned to the securitisation or issue, this can be as identified in the Offering Circular or assigned by the Servicer.
EL1	Transaction Identifier	*	The name assigned to the securitisation or issue, this can be as identified in the offering circular or assigned by the servicer.
EP1	Transaction Identifier	*	The name assigned to the securitisation or issue, this can be as identified in the Offering Circular or assigned by the Servicer.
EB1	Transaction Identifier	*	Unique issue identification string
ES77	Trigger for Escrow to be Held	*	If yes, refer the Trigger Event Legend and describe type of trigger event.
ES25	Trust DSCR at Issue Date	*	The "Trust" (Loan A or Loan B or Loan C, etc) Debt Service Coverage Ratio for the loan at the Issue Date and reflects the methods stated within the Offering Circular. Transactions prior to E-IRP v2.0 release date may reflect figures provided within OC may not provide calculation method.
ES24	Trust ICR at Issue Date	*	The "Trust" (Loan A or Loan B or Loan C, etc) Interest Coverage Ratio for the loan at the Issue Date and reflects the methods stated within the Offering Circular. Transactions prior to E-IRP v2.0 release date may reflect figures provided within OC may not provide calculation method.
ES26	Trust LTV at Issue Date	*	The "Trust" (Loan A or Loan B or Loan C, etc) Loan to Value Ratio for the loan at the Issue Date and reflects the methods stated within the Offering Circular. Transactions prior to E-IRP v2.0 release date may reflect figures provided within OC may not provide calculation method.
EL19	Trust Note Rate (All in Rate)	*	Gross Rate per annum used to calculate the current period scheduled interest on the Trust portion of the Loan
ES121	Type of Currency Loan Level Swap	*	Describe the type of currency rate swap, refer to the Currency Rate Swap Legend
ES120	Type of Interest Rate Loan Level Swap	*	Describe the type of interest rate swap that applies to the loan, refer to the Interest Rate Swap Legend
ES118	Type of Loan Level Swap	*	Describe the type of loan level swap that applies - C = Currency Swap, I = Interest Rate Swap, CI = Currency and Interest Rate Swap

## European Commercial Mortgage Securities Association CMSA Europe "Data Dictionary"

**Data Files**

ES - Setup  
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UK / European Field Number	Field Name	Minimum Population Requirement *	New European Definitions
ES151	Type of Syndication	*	See Participation Legend.
EB18	Unscheduled Principal	*	The unscheduled principal paid
EL27	Unscheduled Principal Collections (Whole)	*	Other principal payments received during the interest period that will be used to pay down the loan. This may relate to sales proceeds, voluntary prepayments, or liquidation amounts.
EP48	Valuation at Issue Date	*	The date the valuation was prepared for the values disclosed in the Offering Circular. For multiple properties, if several dates, leave blank
ES57	Valuation Date At Issue Date	*	The date the valuation was prepared for the values disclosed in the Offering Circular. For multiple properties, if several dates, take the most recent date.
EL200	Watchlist Criteria Code	*	Servicer Watchlist Code per CMSA-Europe Watchlist Criteria - Portfolio Review Guidelines. If multiple criteria are applicable, please list the most detrimental code
ES52	Whole Loan DSCR at Issue Date	*	The Whole Loan Debt Service Coverage Ratio as described in the Offering Circular (if available), and/or reflects the calculated method within the loan documentation (i.e. compliance ratio). Otherwise, this field should be blank and field [XXX] should be utilised. Transactions prior to E-IRP v2.0 release date may reflect figures provided within OC (may not provide calculation method). If multiple properties and not all information available refer to the DSCR Indicator Legend rule.
ES50	Whole Loan ICR at Issue Date	*	The Whole Loan Interest Coverage Ratio as described in the Offering Circular (if available), and/or reflects the calculated method within the loan documentation (i.e. compliance ratio). Otherwise, this field should be blank and field [CMSA METHOD FIELD] should be utilised. Transactions prior to E-IRP v2.0 release date may reflect figures provided within OC (may not provide calculation method). If multiple properties and not all information available refer to the DSCR Indicator Legend rule.
EL195	Workout Fee Amount		The amount of any workout fee being paid to the special Servicer for the current period on a loan that has become a corrected loan.
EL151	Workout Strategy Code	*	The code assigned that best describes the steps being taken to resolve the loan. Specific codes apply. See Workout Strategy Legend.
ES31	Year Built		The year the property was built. For multiple properties, if all the same print the year, otherwise leave field blank.
EP19	Year Built	*	The year the property was built. For multiple properties, if all the same print the year, else leave empty.
EP20	Year Last Renovated	*	Year that last major renovation/new construction was completed on the property.
EB41	Yield Maintenance Allocation		Amount of yield maintenance penalties allocated to this Class
ES109	Yield Maintenance End Date	*	The date after which the lender allows prepayment of the loan without requirement for a prepayment fee or yield maintenance to be paid. Date after which loan can be prepaid without yield maintenance

## **V. CMSA Data Files**

# European Commercial Mortgage Securities Association

## CMSA "Loan Setup" File

(Data Record Layout)  
Cross Referenced as "ES"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement *	Field Type	Format Example	Description / Comments
Loan Identifiers	Transaction Identifier	ES1	*	Alpha Numeric	XXX97001	Unique issue identification string
Loan Identifiers	Group Identifier	ES2		Alpha Numeric	XXX97001A	Unique identification number assigned to each loan group within an issue
Loan Identifiers	Servicer Loan Identifier	ES3	*	Alpha Numeric	0000000012345	Unique number assigned by Servicer to each Loan
Loan Identifiers	Offering Circular Loan Identifier	ES4	*	Alpha Numeric	123	Unique number assigned to each Loan in Offering Circular
Original Loan Terms	Currency	ES8	*	Alpha Numeric	GBP	In what currency is the loan denominated?
Original Loan Terms	Original Loan Amount	ES9	*	Numeric	1000000.00	The whole loan balance at inception of the loan
Original Loan Terms	Original Term of Loan	ES10	*	Numeric	240	Original number of months until maturity of loan
Original Loan Terms	Start Date of Amortisation	ES11	*	Alpha Numeric	YYYYMMDD	Start Date
Original Loan Terms	Index Code	ES12	*	Alpha Numeric	A	See Index Code Legend
Original Loan Terms	Original Loan Interest Rate	ES13	*	Numeric	0.095	Loan all-in interest rate at inception of loan
Original Loan Terms	First Loan Payment Due Date	ES14	*	Alpha Numeric	YYYYMMDD	First payment date on the mortgage loan not first payment date after securitisation
Collateral Details	Number of Properties At Issue Date	ES20	*	Numeric	13	The number of properties underlying the mortgage loan
Loan Statistics at Issue Date	CMSA-Europe ICR (NOI) at Issue Date	ES21		Numeric	2.11	Interest Coverage Ratio for the loan (whole) at the Issue Date based on the CMSA-Europe method
Loan Statistics at Issue Date	CMSA-Europe DSCR (NOI) at Issue Date	ES22		Numeric	2.11	Debt Service Coverage Ratio for the loan (whole) at the Issue Date based on the CMSA-Europe method
Loan Statistics at Issue Date	CMSA-Europe LTV at Issue Date	ES23		Numeric	2.11	Loan to Value Ratio for the loan (whole) at the Issue Date based on the CMSA-Europe method
Loan Statistics at Issue Date	Trust ICR at Issue Date	ES24	*	Numeric	2.11	Interest Coverage Ratio for the loan (Trust) at the Issue Date and reflects the method utilised within the Offering Circular
Loan Statistics at Issue Date	Trust DSCR at Issue Date	ES25	*	Numeric	2.11	Debt Service Coverage Ratio for the loan (Trust) at the Issue Date and reflects the method utilised within the Offering Circular
Loan Statistics at Issue Date	Trust LTV at Issue Date	ES26	*	Numeric	0.75	Loan to Value Ratio for the loan (Trust) at the Issue Date and reflects the method utilised within the Offering Circular
Collateral Details	Blank Field	ES27				????
Collateral Details	Net Square Feet At Issue Date	ES28	*	Numeric	25000	For multiple properties, if all the same property type, sum the values. Otherwise, leave empty.
Collateral Details	Net Square Metre At Issue Date	ES29	*	Numeric	2322	For multiple properties, if all the same property type, sum the values. Otherwise, leave empty.

# European Commercial Mortgage Securities Association CMSA "Loan Setup" File

(Data Record Layout)

Cross Referenced as "ES"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement *	Field Type	Format Example	Description / Comments
Collateral Details	Number of Units/Beds/Rooms At Issue Date	ES30		Numeric	75	For multiple properties, if all the same property type, sum the values. Otherwise, leave empty.
Collateral Details	Year Built	ES31		Alpha Numeric	1960	If the multiple properties have the same Year Built then print Year Built, otherwise leave empty. If multiple years then put in "Various".
Collateral Details	Form of Title	ES32		Alpha Numeric	Y	Freehold, Leasehold or Mixed
Loan Covenant Details	Interest Coverage Ratio Method (ICR Whole)	ES38	*	Alpha Numeric	COM_CP12MF	If there is an ICR financial covenant requirement at the whole loan level, the inferred method of calculation. Please refer to the Loan Financial Ratio Legend.
Loan Covenant Details	Debt Service Coverage Ratio Method (DSCR Whole)	ES39	*	Alpha Numeric	COM_CP12MF	If there is an DSCR financial covenant requirement at the whole loan level, the inferred method of calculation. Please refer to the Loan Financial Ratio Legend.
Loan Covenant Details	Loan to Value Method (LTV Whole)	ES40	*	Alpha Numeric	CMSA_LTV	If there is an LTV financial covenant requirement at the whole loan level, the inferred method of calculation. Please refer to the Loan Financial Ratio Legend.
Loan Covenant Details	Other Financial Covenant Code	ES41	*	Alpha Numeric	MOD	If there is another code required for ICR or DSCR financial covenant requirement at the whole loan level. Please refer to the Loan Financial Ratio Legend.
Loan Covenant Details	Interest Coverage Ratio Method (ICR Trust)	ES42	*	Alpha Numeric	CMSA_CP	The inferred Trust Level (i.e A Loan) method of calculation. The CMSA Standard Calculation. Please refer to the Loan Financial Ratio Legend.
Loan Covenant Details	Debt Service Coverage Ratio Method (DSCR Trust)	ES43	*	Alpha Numeric	CMSA_CP	The inferred Trust Level (i.e A Loan) method of calculation. The CMSA Standard Calculation. Please refer to the Loan Financial Ratio Legend.
Loan Covenant Details	Loan to Value Method (LTV Trust)	ES44	*	Alpha Numeric	CMSA_LTV	The inferred Trust Level (i.e A Loan) method of calculation. The CMSA Standard Calculation. Please refer to the Loan Financial Ratio Legend.
Loan Statistics at Issue Date	Revenue At Issue Date	ES45	*	Numeric	10000	If multiple properties, then sum the value, if missing any then use the DSCR Indicator Legend. Should match the Offering Circular if available
Loan Statistics at Issue Date	Operating Expenses At Issue Date	ES46	*	Numeric	10000	If multiple properties, then sum the value, if missing any then use the DSCR Indicator Legend. Should match the Offering Circular if available.
Loan Statistics at Issue Date	NOI At Issue Date	ES47	*	Numeric	10000	NOI relates to Net Operating Income on the Properties at the Issue Date, as set forth in the Offering Circular.

# European Commercial Mortgage Securities Association

## CMSA "Loan Setup" File

(Data Record Layout)  
Cross Referenced as "ES"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement *	Field Type	Format Example	Description / Comments
Loan Statistics at Issue Date	Capital Expenditures at Issue Date	ES48	*	Numeric	10000	If multiple properties, then sum the value, if missing any then use the DSCR Indicator Legend. Should match the Offering Circular if available
Loan Statistics at Issue Date	NCF At Issue Date	ES49	*	Numeric	10000	Net Cash Flow on the Properties at the Issue Date, as set forth in the Offering Circular
Loan Statistics at Issue Date	Whole Loan ICR at Issue Date	ES50	*	Numeric	2.11	Interest Coverage Ratio for the loan (whole) at the Issue Date as described in the Offering Circular (if available), and/or reflects the calculated method within the loan documentation (i.e. compliance ratio).
Loan Statistics at Issue Date	ICR Whole (NCF) at Issue Date	ES51		Numeric	2.11	If multiple properties use the DSCR Indicate Legend. ICR At Issue Date using NCF to calculate. Should match the Offering Circular if available.
Loan Statistics at Issue Date	Whole Loan DSCR at Issue Date	ES52	*	Numeric	2.11	Debt Service Coverage Ratio for the loan (whole) at the Issue Date as described in the Offering Circular (if available), and/or reflects the calculated method within the loan documentation (i.e. compliance ratio).
Loan Statistics at Issue Date	DSCR Whole (NCF) At Issue Date	ES53		Numeric	2.11	DSCR, based upon NCF, at the Issue Date as set forth in the Offering Circular
Loan Statistics at Issue Date	ICR / DSCR Indicator At Issue Date	ES54	*	Alpha Numeric	Text	Flag used to explain how the DSCR was calculated when there are multiple properties. See DSCR Indicator Legend
Loan Statistics at Issue Date	Original Loan to Value (LTV) Ratio at Issue Date (Whole Loan)	ES55	*	Numeric	0.75	Should match the Offering Circular if available.
Loan Statistics at Issue Date	Portfolio Value At Issue Date	ES56	*	Numeric	1000000.00	If multiple properties, sum the values. If missing any then leave empty.
Loan Statistics at Issue Date	Valuation Date At Issue Date	ES57	*	Alpha Numeric	YYYYMMDD	If multiple properties and all the same then print the date. If missing any then leave empty.
Loan Statistics at Issue Date	Economic Occupancy At Issue Date	ES58	*	Numeric	0.95	If multiple properties, use weighted average by using the calculation [Current Allocated % (Prop) * Occupancy (Oper)] for each Property. If missing one then leave empty.
Loan Statistics at Issue Date	Committed Principal Balance At Issue Date	ES59		Numeric	1000000.00	The committed balance, including current undrawn amounts, of the whole loan at issue date
Loan Statistics at Issue Date	Actual Principal Balance At Issue Date (Whole Loan)	ES60	*	Numeric	1000000.00	The actual drawn principal balance of the whole loan at issue date
Loan Statistics at Issue Date	Periodic P&I Payment At Issue Date	ES61		Numeric	100000.00	The periodic scheduled principal & interest payment at issuance monthly/quarterly
Loan Statistics at Issue Date	Loan Rate At Issue Date	ES62	*	Numeric	0.04563	Gross interest rate applicable to the calculation of scheduled interest at issue date
Loan Statistics at Issue Date	Ranking of Charge at Issue Date	ES63	*	Numeric	1	1=First, 2=Second

# European Commercial Mortgage Securities Association

## CMSA "Loan Setup" File

(Data Record Layout)

Cross Referenced as "ES"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement *	Field Type	Format Example	Description / Comments
Loan Statistics at Issue Date	Financials reported at issuance as of Date	ES64		Alpha Numeric	YYYYMMDD	The as of date for the property financials provided issuance. If missing leave blank.
Loan Statistics at Issue Date	Remaining Term At Issue Date	ES65	*	Numeric	240	Remaining number of months until maturity of loan at issue date
Loan Statistics at Issue Date	Remaining Amort Term At Issue Date	ES66	*	Numeric	240	Remaining number of months loan amortised at issue date
Loan Statistics at Issue Date	Loan Maturity Date at Issue Date	ES67	*	Alpha Numeric	YYYYMMDD	The scheduled maturity date of the mortgage loan at issue
Loan Statistics at Issue Date	Original Loan to Value (LTV) Ratio at Issue Date (Trust)	ES68	*	Numeric	0.75	Should match the Offering Circular if available.
Loan Statistics at Issue Date	Actual Principal Balance At Issue Date (Trust)	ES69	*	Numeric	1000000	The actual drawn principal balance of the A Note loan at issue date
Loan Escrow & Reserve Details	Amounts Held in Escrow at Issue Date	ES73	*	Numeric	10000	Total amounts held in legal charged reserve accounts at the time of securitisation
Loan Escrow & Reserve Details	Collection Of Escrows (Y/N)	ES74	*	Alpha Numeric	N	Y=Yes, N=No - Referring to ground rents
Loan Escrow & Reserve Details	Collection Of Other Reserves (Y/N)	ES75	*	Alpha Numeric	N	Y=Yes, N=No - Referring to reserves other than ground rents
Loan Escrow & Reserve Details	Escrow Held Upon Trigger Event	ES76	*	Alpha Numeric	N	Y=Yes N=No
Loan Escrow & Reserve Details	Trigger for Escrow to be Held	ES77	*	Alpha Numeric	ICRT	Trigger Event Legend
Loan Grouping & Substitutions Details	Cross-Collateralised Loan Grouping	ES82	*	Alpha Numeric	Text	Indicator of loans that are cross collateralised (Example: loans 1 and 44 are cross collateralised as are loans 4 and 47). First pair will be assigned value of 1; second pair assigned value of 2
Loan Grouping & Substitutions Details	Substituted Loan (Y/N)	ES83	*	Alpha Numeric	Y	Y=Yes N=No Was loan substituted for another loan on a date after the Issue Date?
Loan Grouping & Substitutions Details	Date of Substitution	ES84	*	Alpha Numeric	YYYYMMDD	If loan was substituted after the Issue Date, the date of such substitution
Loan Grouping & Substitutions Details	Grace Days Allowed	ES85	*	Numeric	5	Number of days from due date borrower is permitted to remit payment
Loan Grouping & Substitutions Details	Additional Financing Indicator	ES86	*	Numeric	0	See Additional Financing Indicator Code Legend
Loan Interest Rate Details	Interest Rate Type	ES92	*	Numeric	1	1=Fixed, 2=Floating, 3=Step, 4=Mixed/Fixed Floating, 9=Other
Loan Interest Rate Details	Interest Accrual Method Code	ES93	*	Numeric	1	1=30/360, 2=Actual/365, 3=Actual/360, 4=Actual/Actual, 5=Actual/366, 6=Simple
Loan Interest Rate Details	Interest in Arrears (Y/N)	ES94	*	Alpha Numeric	Y	Y=Yes N=No
Whole Loan Amortisation Details	Amortisation Type Code	ES99	*	Numeric	1	See Amortisation Type Code Legend
Whole Loan Amortisation Details	Original Length of IO Period	ES100		Numeric	24	Number of months that loan is interest only
Whole Loan Amortisation Details	Amortisation Trigger	ES101		Alpha Numeric	Y	Y=Yes N=No . Identify if a trigger event caused the loan to amortise in addition to scheduled amortisation.
Whole Loan Amortisation Details	Amortisation Trigger Types	ES102		Alpha Numeric	LTVT	Trigger Events Legends
Whole Loan Amortisation Details	Amortisation Trigger Levels	ES103		Numeric	2	If multiple triggers, leave empty. Otherwise, indicate number for trigger.
Whole Loan Amortisation Details	Accrual of Interest Allowed	ES104	*	Alpha Numeric	Y	Y=Yes N=No - Do the loan documents allow for interest to be accrued and capitalised
Loan Prepayment Details	Prepayment Lock-out End Date	ES108	*	Alpha Numeric	YYYYMMDD	Date after which loan can be prepaid
Loan Prepayment Details	Yield Maintenance End Date	ES109	*	Alpha Numeric	YYYYMMDD	Date after which loan can be prepaid without yield maintenance



# European Commercial Mortgage Securities Association

## CMSA "Loan Setup" File

(Data Record Layout)  
Cross Referenced as "ES"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement *	Field Type	Format Example	Description / Comments
Loan Prepayment Details	Prepayment Premium End Date	ES110	*	Alpha Numeric	YYYYMMDD	Date after which loan can be prepaid without penalty
Loan Prepayment Details	Prepayment Terms Description	ES111		Alpha Numeric	Text	Should reflect the information in Offering Circular. For instance, if the prepayment terms are the payment of a 1% fee in year one, 0.5% in year two and 0.25% in year three of the loan this may be shown in the OC as: 1%(12), 0.5%(24), 0.25%(36)
Loan Hedging Details	Margin	ES115		Numeric	0.013	Rate added to index used in the determination of the gross interest rate
Loan Hedging Details	Lifetime Rate Cap	ES116	*	Numeric	0.0603	Maximum rate that the borrower must pay on a Floating loan per the loan agreement
Loan Hedging Details	Lifetime Rate Floor	ES117	*	Numeric	0.0403	Minimum rate that the borrower must pay on a Floating loan per the loan agreement
Loan Hedging Details	Type of Loan Level Swap	ES118	*	Alpha Numeric	C	C = Currency Swap, I = Interest Rate Swap, CI = Currency and Interest Rate Swap
Loan Hedging Details	Loan Swap Provider	ES119	*	Alpha Numeric	Text	Name of Swap Counterparty
Loan Hedging Details	Type of Interest Rate Loan Level Swap	ES120	*	Alpha Numeric	L	Describe the type of interest rate swap that applies to the loan, refer to the Interest Rate Swap Legend
Loan Hedging Details	Type of Currency Loan Level Swap	ES121	*	Alpha Numeric	OS	Describe the type of currency rate swap, refer to the Currency Rate Swap Legend
Loan Hedging Details	Payment Obligations by Loan Swap provider	ES122		Numeric	0.013	The spread over Index (if any) payable by Loan Swap Provider on an Interest Rate Swap
Loan Hedging Details	Swap Rate payable by borrower	ES123		Numeric	0.013	The strike price that is payable by the Borrower under the Interest Rate Swap
Loan Hedging Details	Exchange Rate for Loan Level Swap	ES124	*	Numeric	0.013	Exchange Rate for Loan Level Swap
Loan Hedging Details	Start date of Loan Level Swap	ES125	*	Alpha Numeric	YYYYMMDD	Start Date
Loan Hedging Details	End Date of Loan Level Swap	ES126	*	Alpha Numeric	YYYYMMDD	End Date
Loan Hedging Details	Required Ratings of Loan Swap Provider	ES127		Alpha Numeric	Text	Identify the minimum rating requirements of Loan Swap Provider
Loan Hedging Details	Actual Ratings of Loan Swap Provider	ES128		Alpha Numeric	Text	Identify the ratings of the Swap Counterparty as of the date of issuance of the Notes at Issue Date
Loan Hedging Details	Borrower's Obligation to Pay Breakage on Loan Level Swap	ES129	*	Alpha Numeric	TI	Extent to which Borrower is obligated to pay breakage costs to Loan Swap Provider (see Swap Breakage Legend)
Loan Hedging Details	Reset Date for Loan Level Swap	ES130	*	Alpha Numeric	YYYYMMDD	The reset date for any Interest Rate Swap
Loan Rate Adjustment Details	First Rate Adjustment Date	ES135		Alpha Numeric	YYYYMMDD	First date on which the interest rate on the Loan could change (not the first date after securitisation on which it could change)
Loan Rate Adjustment Details	First Payment Adjustment Date	ES136		Alpha Numeric	YYYYMMDD	First date on which the payment on the Loan could change (not the first date that the payment could change after securitisation)
Loan Rate Adjustment Details	Payment Frequency	ES137	*	Numeric	3	Frequency of interest and amortisation payments on Loan according to original loan documents. 1=Monthly, 3=Quarterly, 6=Semi-Annually, 12=Annually
Loan Rate Adjustment Details	Rate Reset Frequency	ES138	*	Numeric	3	Frequency with which the interest rate is reset according to original loan documents. 1=Monthly, 3=Quarterly, 6=Semi-Annually, 12=Annually, 365=Daily
Loan Rate Adjustment Details	Pay Reset Frequency	ES139	*	Numeric	3	Frequency with which the P&I payment is reset according to original loan documents. 1=Monthly, 3=Quarterly, 6=Semi-Annually, 12=Annually, 365=Daily
Loan Rate Adjustment Details	Index Look Back In Days	ES140	*	Numeric	3	Use Index in Effect X Days Prior to Adjustment Date
Loan Rate Adjustment Details	Index Determination Date	ES141	*	Alpha Numeric	YYYYMMDD	Specific dates (if any) at which Index will be determined
Loan Syndication & Participation Details	Loan Structure	ES148	*	Alpha Numeric	WL	See Loan Structure Code Legend
Loan Syndication & Participation Details	Syndicated Loan	ES149	*	Alpha Numeric	N	Y=Yes, N=No

# European Commercial Mortgage Securities Association

## CMSA "Loan Setup" File

(Data Record Layout)

Cross Referenced as "ES"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement *	Field Type	Format Example	Description / Comments
Loan Syndication & Participation Details	Date of Syndication	ES150		Alpha Numeric	YYYYMMDD	
Loan Syndication & Participation Details	Type of Syndication	ES151	*	Alpha Numeric	FP	See Participation Legend
Loan Syndication & Participation Details	Participation of Issuer in Syndicated Loan	ES152	*	Alpha Numeric	FP	See Participation Legend
Loan Syndication & Participation Details	Syndicated Total Loan Balance	ES153		Numeric	1000000.00	Total balance of loan that has been syndicated
Loan Syndication & Participation Details	Total Issuer Loan Balance	ES154	*	Numeric	1000000.00	Balance of loan in the securitisation
Loan Syndication & Participation Details	% of Issuer Facility being Securitised	ES155	*	Numeric	0.30	% of total loan in securitisation at Issue Date
Loan Syndication & Participation Details	Name of Controlling Syndicate Member	ES156		Alpha Numeric	Text	Name of controlling participant
Loan Syndication & Participation Details	Relationship of Controlling Syndicate Member	ES157		Alpha Numeric	Text	Investor or Third Party Provider
Loan Syndication & Participation Details	Other Material Syndicate Members (>33% interest)	ES158		Alpha Numeric	Text	Name of material participants: defined as banks owning 33% or more of the loan
Loan Syndication & Participation Details	Rights of Controlling Party for Material Decisions	ES159	*	Alpha Numeric	Text	See Controlling Party Rights (Material Decisions) Legend. Does owner of any participation other than the issuer have the right to make major decisions? Y=Yes or N=No
Loan Syndication & Participation Details	Rights of Issuer's Loan	ES160		Alpha Numeric	Text	See Controlling Party Rights (Material Decisions) Legend. Does issuer have right to make material decisions?
Loan Syndication & Participation Details	Method of Notification for Material Decisions	ES161		Alpha Numeric	Text	Mail, Verbal, Electronic
Loan Syndication & Participation Details	Major Decision Notification Period	ES162		Numeric	10	Number of Days required notice
Loan Syndication & Participation Details	Participant Deadlock Resolutions Methods	ES163		Alpha Numeric	Text	Shot Gun Buy-Sell, Independent Arbitrator, Other Method
Loan Syndication & Participation Details	Method of Notification	ES164		Alpha Numeric	Text	Mail, Verbal, Electronic
Loan Syndication & Participation Details	Deadlock Notification Period	ES165		Numeric	10	Number of Days required notice
Misc. Loan Details	Last Setup Change Date	ES169	*	Alpha Numeric	YYYYMMDD	Payment date that the information was last changed by loan
Misc. Loan Details	Remedy for Breach of Financial Covenant	ES170	*	Numeric	1	Indicate types of remedies for a breach of a financial covenant by populating with "Remedies Upon Breach of Financial Covenants" Legend
Misc. Loan Details	Loan Contributor to Securitisation	ES171	*	Alpha Numeric	Text	Name of entity ultimately responsible for the reps and warranties of the loan
Misc. Loan Details	Credit Tenant Lease	ES172	*	Alpha Numeric	Y	Y=Yes, N=No. Single tenant with lease term at least as long as the loan term
Misc. Loan Details	Financial Information Submission Penalties	ES173	*	Alpha Numeric	N	Indicator for penalties for borrower's failure to submit required financial information (Op. Stmt. Schedule, etc.) as per loan documents. Refer to the "Information Submission Penalties" Legend
Misc. Loan Details	Recourse (Y/N)	ES174	*	Alpha Numeric	Y	Y=Yes N=No Is the loan recourse to any party?
Misc. Loan Details	Rounding Code	ES175	*	Numeric	1	Rounding method for sum of index plus margin (See Rounding Code Legend)
Misc. Loan Details	Rounding Increment	ES176	*	Numeric	1	Used in conjunction with rounding code
Misc. Loan Details	Servicing Fee Rate	ES177		Numeric	0.005	Amount of fee deducted from interest transferred to Issuer
Misc. Loan Details	Subordinated Debt Rights Code	ES178	*	Alpha Numeric	C	Subordinated Lender's Rights/ Obligations. Refer to the "Subordinated Debt Rights" Legend

**European Commercial Mortgage Securities Association  
CMSA "Loan Periodic Update" File**

(Data Record Layout)

Cross Referenced as "EL"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement	Field Type	Format Example	Description / Comments
Loan Identifiers & Payment Date Details	Transaction Identifier	EL1	x	Alpha Numeric	XXX97001	unique issue identification string
Loan Identifiers & Payment Date Details	Group Identifier	EL2	x	Alpha Numeric	XXX97001A	Unique identification number assigned to each loan group within an issue
Loan Identifiers & Payment Date Details	Servicer Loan Identifier	EL3	x	Alpha Numeric	000000012345	Unique number assigned to each loan by the Servicer
Loan Identifiers & Payment Date Details	Offering Circular Loan Identifier	EL4	x	Alpha Numeric	123	Unique number assigned to each loan in the Offering Circular
Loan Identifiers & Payment Date Details	Number of Properties	EL5	x	Numeric	13.00	The Number of Properties Underlying the Mortgage Loan
Loan Identifiers & Payment Date Details	Loan Payment Date	EL6	x	Alpha Numeric	YYYYMMDD	Date payments made to the Issuer
Loan Identifiers & Payment Date Details	Paid through Date	EL7	x	Alpha Numeric	YYYYMMDD	Last loan interest payment date for which full payment has been received
Loan Identifiers & Payment Date Details	Next Rate Adjustment Date	EL8	x	Alpha Numeric	YYYYMMDD	Date Loan Interest Rate Is Next Scheduled to Change
Loan Identifiers & Payment Date Details	Next Payment Adjustment Date	EL9	x	Alpha Numeric	YYYYMMDD	Date Scheduled P&I Amount Is Next Scheduled To Change
Loan Identifiers & Payment Date Details	Loan Maturity Date at Issuance	EL10	x	Alpha Numeric	YYYYMMDD	Date Loan Is Scheduled To Make Its Final Payment
Rate Details	Current Index Rate (Whole)	EL16	x	Numeric	0.09	The index rate used to determine the Current Whole Loan Interest Rate.
Rate Details	Current Margin Rate (Whole)	EL17	x	Numeric	0.09	Margin used to determine the Current Whole Loan Interest Rate
Rate Details	Current Loan Interest Rate (Whole)	EL18	x	Numeric	0.09	Gross Rate per annum used to calculate the current period scheduled interest on the Whole Loan
Rate Details	Trust Note Rate (All in Rate)	EL19	x	Numeric	0.09	Gross Rate per annum used to calculate the current period scheduled interest on the Trust portion of the Loan
Principal Details	Current Beginning Opening Balance (Whole)	EL24	x	Numeric	100000.00	Outstanding balance at beginning of current period
Principal Details	Scheduled Principal Amount (Whole)	EL25	x	Numeric	1000.00	Scheduled Principal Payment Due on the Loan for the current period
Principal Details	Current Ending Scheduled Balance (Whole)	EL26	x	Numeric	100000.00	Outstanding Sched Prin Bal of Loan at End of current period following amortisation but prior to any prepayments
Principal Details	Unscheduled Principal Collections (Whole)	EL27	x	Numeric	1000.00	Unscheduled payments of principal received during the current period
Principal Details	Other Principal Adjustments (Whole)	EL28	x	Numeric	1000.00	Unscheduled principal adjustments for interest period, not associated with movement of cash.
Principal Details	Actual Balance (Whole)	EL29	x	Numeric	100000.00	Outstanding Actual Principal Balance At The End Of The Current Period
Principal Details	Current Beginning Balance (Trust Note)	EL30	x	Numeric	100000.00	Outstanding balance (Trust Note) at beginning of current period
Principal Details	Total Principal Collections (Trust Note)	EL31	x	Numeric	1000.00	All payments of principal (Trust Note) received during the current period
Principal Details	Actual Balance (Trust Note)	EL32	x	Numeric	100000.00	Outstanding Actual Principal Balance (Trust Note) At The End Of The Current Period
Principal Details	Total Undrawn Facility (Whole)	EL33	x	Numeric	1000.00	The total whole loan (senior debt) remaining facility at the end of the period
Interest Details	Scheduled Interest Amount (Whole)	EL35	x	Numeric	1000.00	Gross interest for period assuming no repayment in current period for the Whole Loan
Interest Details	Prepayment Interest Excess (Shortfall)	EL36	x	Numeric	1000.00	Shortfall or excess of actual interest payment from the scheduled interest payment for the current period that is not related to a loan default.
Interest Details	Other Interest Adjustment	EL37	x	Numeric	1000.00	Companion field for EL28 to show Unscheduled Interest Adjustments for the related Collection Period
Interest Details	Reimbursed Interest on Advances	EL38	x	Numeric	1000.00	Indicates any reimbursed interest on property protection advances in the calculation of the reconciliation of funds
Interest Details	Negative Amortisation	EL39	x	Numeric	1000.00	Negative Amortisation/Deferred Interest/Capitalised Interest
Interest Details	Actual Interest Paid (Whole)	EL40	x	Numeric	1000.00	Actual Interest Paid

**European Commercial Mortgage Securities Association  
CMSA "Loan Periodic Update" File**

(Data Record Layout)

Cross Referenced as "EL"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement	Field Type	Format Example	Description / Comments
Interest Details	Actual Interest Paid (Trust Note)	EL41	x			Total amount of interest paid to the Trust Note
Interest Details	Actual Interest Paid (Inclusive of Hedging and Whole Loan)	EL42	x			Blank Field
Interest Details	Deferred Interest (Whole)	EL43	x	Numeric	1000.00	Deferred interest on the Whole Loan
Interest Details	Capitalised Interest (Whole)	EL44	x	Numeric	1000.00	Capitalised interest on the Whole Loan
Principal & Interest Details	Total Scheduled Principal & Interest due (Whole Loan)	EL46	x	Numeric	1000.00	Scheduled Principal & Interest Payment Due on the Loan For The Current Period for the Issuer (whole loan)
Principal & Interest Details	Total Shortfalls in Principal & Interest Outstanding	EL47	x	Numeric	1000.00	Cumulative outstanding P&I Amounts due on Loan At The End Of The Current Period
Principal & Interest Details	Total Other Amounts Outstanding	EL48	x	Numeric	1000.00	Cumulative outstanding Amounts on Loan (e.g., Insurance Premia, Ground Rents) At The End Of The Current Period That Have Been Expended by Issuer/Service
Principal & Interest Details	Cumulative Amount Outstanding	EL49	x	Numeric	1000.00	The sum of Field EL47 and EL48
Principal & Interest Details	Amortisation Trigger Reached	EL50	x	Alpha Numeric	Y	Y=Yes N=No N/A=Not Applicable If the Loan has an amortisation trigger, has the trigger been met
Principal & Interest Details	Current Amortisation Type	EL51	x	Alpha Numeric	1	See Amortisation Type Code Legend
Principal & Interest Details	Annuity Full Amortisation Period	EL52	x	Alpha Numeric	YYYYMMDD	If Annuity amortisation, period over which loan would fully amortise if scheduled annuity payment continued to paid until zero balance was achieved
Principal & Interest Details	Linear Amortisation per Annum	EL53	x	Numeric	1000.00	If Linear amortisation, percentage of amortisation per annum, calculated as percentage of day 1 loan balance
Principal & Interest Details	Total Scheduled P&I Paid (Trust Note)	EL54	x			Scheduled Principal & Interest Payments Due on the Loan For The Current Period for the Issuer
Principal & Interest Details	Total Scheduled P&I Paid (Inclusive of hedging and whole loan)	EL55	x			Blank Field
Most Recent YTD Financial Details	Most Recent Financial As of Start Date	EL59		Alpha Numeric	YYYYMMDD	If multiple properties and all the same then print the date, if missing any then leave empty
Most Recent YTD Financial Details	Most Recent Financial As of End Date	EL60		Alpha Numeric	YYYYMMDD	If multiple properties and all the same then print the date, if missing any then leave empty
Most Recent YTD Financial Details	Most Recent Financial Indicator	EL61		Alpha Numeric	TA	(TA = Trailing 12 months Actual TN = Trailing 12 months Normalised, YA = Year to Date Actual, YN = Year to Date Normalised.) Check Start & End Date Applies to fields EL65 to EL85.
Most Recent YTD Financial Details	NOI / NCF Indicator	EL62	x	Alpha Numeric	Text	Indicates how NOI or Net Cash Flow was calculated should be the same for each financial period. See NOI/NCF Indicator Legend. P84 - If multiple Properties and all the same then print value, if missing any or if the values are not the same, then leave empty
Most Recent YTD Financial Details	Covenant Breach / Trigger	EL63	x	Alpha Numeric	1	If there has been a financial covenant breach, indicate which type of breach by populating with "Financial Covenant Legend"
Most Recent YTD Financial Details	Breach in delivery of Reports	EL64	x	Alpha Numeric	Y	Y = Yes, N = No Is Borrower in breach of its obligation to deliver reports to lender?
Most Recent YTD Financial Details	Most Recent Revenue	EL65		Numeric	1000.00	If multiple properties then sum the value, if missing any then populate using the "Multi Property Indicator Legend" rule
Most Recent YTD Financial Details	Most Recent Operating Expenses	EL66		Numeric	1000.00	If multiple properties then sum the value, if missing any then populate using the "Multi Property Indicator Legend" rule
Most Recent YTD Financial Details	Most Recent NOI	EL67		Numeric	1000.00	If multiple properties then sum the value, if missing any then populate using the "Multi Property Indicator Legend" rule
Most Recent YTD Financial Details	Most Recent Capital Expenditure	EL68		Numeric	1000.00	If multiple properties then sum the value, if missing any then populate using the "Multi Property Indicator Legend" rule

**European Commercial Mortgage Securities Association  
CMSA "Loan Periodic Update" File**

(Data Record Layout)

Cross Referenced as "EL"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement	Field Type	Format Example	Description / Comments
Most Recent YTD Financial Details	Most Recent NCF	EL69		Numeric	1000.00	Most Recent Net Cash Flow related to Financial As of Ending Date EL73. If multiple properties then sum the value, if missing any then populate using the "Multi Property Indicator Legend" rule
Most Recent YTD Financial Details	Most Recent Interest Paid	EL70		Numeric	1000.00	Sum of interest paid in Financial YTD
Most Recent YTD Financial Details	Most Recent CMSA-Europe ICR (NOI)	EL71		Numeric	2.55	Most Recent Interest Coverage Ratio for the loan (whole) based on the CMSA-Europe method and utilising NOI.
Most Recent YTD Financial Details	Most Recent Debt Service Amount	EL72		Numeric	1000.00	If multiple properties then sum the value, if missing any then populate using the "Multi Property Indicator Legend" rule
Most Recent YTD Financial Details	Most Recent CMSA-Europe DSCR (NOI)	EL73		Numeric	2.55	Most recent Debt Service Coverage Ratio for the loan (whole) based on the CMSA-Europe method and utilising NOI.
Most Recent YTD Financial Details	Most Recent CMSA-Europe DSCR (NCF)	EL74		Numeric	2.55	Most recent Debt Service Coverage Ratio for the loan (whole) based on the CMSA-Europe method and utilising NCF.
Most Recent YTD Financial Details	Most Recent DSCR Indicator	EL75		Alpha Numeric	Text	Flag used to explain how the DSCR was calculated when there are multiple properties. See Multi Property Indicator Legend
Most Recent YTD Financial Details	Most Recent Economic Occupancy	EL76		Numeric	0.85	If multiple properties, use weighted average by using the calculation [Current Allocated % (Prop) * Occupancy] for each Property, if missing any then leave empty
Most Recent YTD Financial Details	Most Recent Physical Occupancy	EL77		Numeric	0.85	If multiple properties, use weighted average by using the calculation [Current Allocated % (Prop) * Occupancy (Physical)] for each Property, if missing any then leave empty
Most Recent YTD Financial Details	Most Recent Valuation Date	EL78	x	Alpha Numeric	YYYYMMDD	If multiple properties and all the same then print the date, if missing any then leave empty
Most Recent YTD Financial Details	Most Recent Valuation or Internal Value	EL79	x	Numeric	100000.00	If multiple properties then sum the value, if missing any then leave empty
Most Recent YTD Financial Details	LTV at Loan Payment Date	EL80	x	Numeric	0.85	The Loan to Value ratio of the properties securing the loan.
Most Recent YTD Financial Details	Most Recent DSCR (Whole)	EL81	x	Numeric	2.55	Most recent debt service coverage ratio for the loan (whole) based on the loan documentation
Most Recent YTD Financial Details	Most Recent DSCR (NCF (Whole)) [Should this be changed to ICR projected based on Loan D	EL82				Blank Field
Most Recent YTD Financial Details	Most Recent ICR (Whole)	EL83	x	Numeric	2.55	Most recent interest coverage ratio for the loan (whole) based on the loan documentation
Most Recent YTD Financial Details	Most Recent ICR (Trust Note)	EL84	x	Numeric	2.55	Most recent interest coverage ratio for the Trust Note based on the offering documentation
Most Recent YTD Financial Details	Most Recent DSCR (Trust Note)	EL85	x	Numeric	2.55	Most recent debt service coverage ratio for the Trust Note based on the offering documentation
Preceding Fiscal Year Financial Details	Preceding Financial Year As of Date	EL86		Alpha Numeric	YYYYMMDD	If multiple properties and all the same then print the date, if missing any then leave empty
Preceding Fiscal Year Financial Details	Preceding Financial Year Revenue	EL87		Numeric	1000.00	If multiple properties then sum the value, if missing any then populate using the "Multi Property Indicator Legend" rule
Preceding Fiscal Year Financial Details	Preceding Financial Operating Expenses	EL88		Numeric	1000.00	If multiple properties then sum the value, if missing any then populate using the "Multi Property Indicator Legend" rule
Preceding Fiscal Year Financial Details	Preceding Financial Year NOI	EL89		Numeric	1000.00	If multiple properties then sum the value, if missing any then populate using the "DSCR Indicator Legend" rule

**European Commercial Mortgage Securities Association  
CMSA "Loan Periodic Update" File**

(Data Record Layout)

Cross Referenced as "EL"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement	Field Type	Format Example	Description / Comments
Preceding Fiscal Year Financial Details	Preceding Financial Year NCF	EL90		Numeric	1000.00	Preceding Fiscal Year Net Cash Flow related to Financial As of Date EL86. If multiple properties then sum the value, if missing any then populate using the "Multi Property Indicator Legend" rule
Preceding Fiscal Year Financial Details	Preceding Year CMSA-Europe ICR (NOI)	EL91		Numeric	2.55	Preceding year (last period reported) Interest Coverage Ratio for the loan (whole) based on the CMSA-Europe method and utilising NOI
Preceding Fiscal Year Financial Details	Preceding Financial Year Debt Svc Amount	EL92		Numeric	1000.00	If multiple properties then sum the value, if missing any then populate using the "Multi Property Indicator Legend" rule
Preceding Fiscal Year Financial Details	Preceding Year CMSA-Europe DSCR (NOI)	EL93		Numeric	2.55	Preceding year (last period reported) Debt Service Coverage Ratio for the loan (whole) based on the CMSA-Europe method and utilising NOI
Preceding Fiscal Year Financial Details	Preceding Financial Year DSCR (NCF)	EL94		Numeric	2.55	Preceding Fiscal Year Debt Service Coverage Ratio using NCF related to Financial As of Date EL86. If multiple properties populate using the "Multi Property Indicator Legend" rule
Preceding Fiscal Year Financial Details	Preceding Year DSCR Indicator	EL95		Alpha Numeric	Text	Flag used to explain how the DSCR was calculated when there are multiple properties. See Multi Property Indicator Legend
Preceding Fiscal Year Financial Details	Preceding Financial Year Economic Occupancy	EL96		Numeric	0.85	If multiple properties, use weighted average by using the calculation (Current Allocated % (Prop) * Occupancy (Oper)) for each Property, if missing any then leave empty
Preceding Fiscal Year Financial Details	Preceding Year DSCR (Whole)	EL97		Numeric	2.55	Preceding year (last period reported) debt service coverage ratio for the loan (whole) based on the loan documentation
Preceding Fiscal Year Financial Details	Preceding Financial Year DSCR (NCF and Inclusive of Hedging)	EL98		Numeric	2.55	Blank Field
Preceding Fiscal Year Financial Details	Preceding Year ICR (Whole)	EL99		Numeric	2.55	Preceding year (last period reported) interest coverage ratio for the loan (whole) based on the loan documentation
Preceding Fiscal Year Financial Details	Preceding Financial Year Physical Occupancy	EL100		Numeric	0.85	Blank Field
Preceding Fiscal Year Financial Details	Preceding Year ICR (Trust Note)	EL101		Numeric	2.55	Preceding year (last period reported) interest coverage ratio for the Trust Note based on the offering documentation
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Year Financial As of Date	EL102		Alpha Numeric	YYMMDD	If multiple properties and all the same then print the date, if missing any then leave empty
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Year Revenue	EL103		Numeric	1000.00	If multiple properties then sum the value, if missing any then populate using the "Multi Property Indicator Legend" rule
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Year Operating Expenses	EL104		Numeric	1000.00	If multiple properties then sum the value, if missing any then populate using the "Multi Property Indicator Legend" rule
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Year NOI	EL105		Numeric	1000.00	If multiple properties then sum the value, if missing any then populate using the "Multi Property Indicator Legend" rule
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Year NCF	EL106		Numeric	1000.00	Second Preceding Fiscal Year Net Cash Flow related to Financial As of Date EL102. If multiple properties then sum the value, if missing any then populate using the "Multi Property Indicator Legend" rule
Second Preceding Fiscal Year Financial Details	Second Preceding Year CMSA-Europe ICR (NOI)	EL107		Numeric	2.55	Second Preceding year (preceding year reported) Interest Coverage Ratio for the loan (whole) based on the CMSA-Europe method and utilising NOI
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Year Debt Service Amount	EL108		Numeric	1000.00	If multiple properties then sum the value, if missing any then populate using the "Multi Property Indicator Legend" rule
Second Preceding Fiscal Year Financial Details	Second Preceding Year CMSA-Europe DSCR (NOI)	EL109		Numeric	2.55	Second Preceding year (preceding year reported) Debt Service Coverage Ratio for the loan (whole) based on the CMSA-Europe method and utilising NOI

**European Commercial Mortgage Securities Association  
CMSA "Loan Periodic Update" File**

(Data Record Layout)

Cross Referenced as "EL"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement	Field Type	Format Example	Description / Comments
Second Preceding Fiscal Year Financial Details	Second Preceding Year DSCR (Whole)	EL110		Numeric	2.55	Second preceding year (preceding year reported) debt service coverage ratio for the loan (whole) based on the loan documentation
Second Preceding Fiscal Year Financial Details	Second Preceding Year DSCR Indicator	EL111		Alpha Numeric	Text	Flag used to explain how the DSCR was calculated when there are multiple properties. See Multi Property Indicator Legend
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Year Economic Occupancy	EL112		Numeric	0.85	If multiple properties, use weighted average by using the calculation (Current Allocated % (Prop) * Occupancy (Oper)) for each Property, if missing any then leave empty
Second Preceding Fiscal Year Financial Details	Second Preceding Year ICR (Whole)	EL113		Numeric	2.55	Second preceding year (preceding year reported) interest coverage ratio for the loan (whole) based on the loan documentation
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Year DSCR (NCF and Inclusive of Hedgin)	EL114				Blank Field
Second Preceding Fiscal Year Financial Details	Second Preceding Year ICR (Trust Note)	EL115		Numeric	2.55	Second preceding year (last period reported) interest coverage ratio for the Trust Note based on the offering documentation
Reserve & Escrow Details	Total Reserve Balance	EL118	x	Numeric	1000.00	Total Reserves at the loan level undisbursed at the end of the current period. Includes Maintenance, Repairs & Environmental, etc. Excludes Insurance escrows. Should be populated if value in Setup File field 116 or 117 is "Y".
Reserve & Escrow Details	Escrow Trigger Event Occurred	EL119	x	Alpha Numeric	Y	Y=Yes N=No
Reserve & Escrow Details	Amounts Added to Escrows in Current Period	EL120	x	Numeric	1000.00	Amount that has been added to any escrows or reserves during Current Period
Liquidation & Prepayment Details	Liquidation / Prepayment Date	EL126	x	Alpha Numeric	YYYYMMDD	Date Unscheduled Payment Of Principal Received
Liquidation & Prepayment Details	Liquidation / Prepayment Code	EL127	x	Numeric	1	See Liquidation/Prepayment Codes Legend
Liquidation & Prepayment Details	Prepayment Fee	EL128		Numeric	1000.00	Prepayment fee paid in addition to any break funding payment for the current period
Borrower Level Hedging Details	Borrower Level / Name of Loan Swap Provider	EL134	x	Alpha Numeric	Text	Borrower Level/Name of Swap Provider
Borrower Level Hedging Details	Actual Ratings of Loan Swap Provider	EL135	x	Alpha Numeric	Text	Identify the ratings of the Swap Counterparty as of the (Loan Payment Date) date current Payment Date of the Notes
Borrower Level Hedging Details	Full or Partial Termination Event of Loan Level Swap for Current Period	EL136	x	Alpha Numeric	RD	If swap has been terminated during current period, identify reason (see Loan Level Swap Termination Legend)
Borrower Level Hedging Details	Net Periodic Payment due to Loan Swap Provider SUGGEST THAT THIS FIELD IS REMOVED	EL137	x	Numeric	1000.00	Amount of payment due to the Swap Counterparty (other than swap breakage costs)
Borrower Level Hedging Details	Net Periodic Payment due from Loan Swap Provider SUGGEST THAT THIS FIELD IS REMOVED	EL138	x	Numeric	1000.00	Amount of payment due from the Swap Counterparty (other than swap breakage costs)
Borrower Level Hedging Details	Breakage Costs Due to Loan Swap Provider	EL139	x	Numeric	1000.00	Amount of any breakage costs due to Loan Swap Provider
Borrower Level Hedging Details	Shortfall in Payment of Breakage Costs on Loan Level Swap	EL140	x	Numeric	1000.00	Amount of any shortfall in collections from Borrower necessary to pay any Loan Level Breakage Costs
Borrower Level Hedging Details	Breakage Costs Due from Loan Level Swap Counterparty	EL141	x	Numeric	1000.00	Amount of breakage costs, if any, due from Loan Swap Provider
Borrower Level Hedging Details	Next Reset Date for the Loan Level Swap	EL142	x	Alpha Numeric	YYYYMMDD	Date of next reset date on the Loan Level Swap
Delinquent Loan Status Details	Status of Loan	EL148	x	Alpha Numeric	1	See Status of Loan Legend
Delinquent Loan Status Details	Enforcement Start Date	EL149	x	Alpha Numeric	YYYYMMDD	If multiple properties have the same date then print that date otherwise leave empty
Delinquent Loan Status Details	Special Servicing	EL150	x	Alpha Numeric	Y	"Y" for Yes or "N" for NO
Delinquent Loan Status Details	Workout Strategy Code	EL151	x	Numeric	1	See Workout Strategy Codes Legend
Delinquent Loan Status Details	Date Asset Expected to Be Resolved or Foreclosed	EL152	x	Alpha Numeric	YYYYMMDD	If multiple properties then print the latest date from the affiliated properties. If in Enforcement - Expected Date of Completion of Enforcement and if REO - Expected Sale Date
Delinquent Loan Status Details	In Insolvency	EL153	x	Alpha Numeric	Y	Insolvency Status of Loan (If In Insolvency "Y", Else "N")

**European Commercial Mortgage Securities Association  
CMSA "Loan Periodic Update" File**

(Data Record Layout)

Cross Referenced as "EL"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement	Field Type	Format Example	Description / Comments
Delinquent Loan Status Details	Insolvency Date	EL154	x	Alpha Numeric	YYYYMMDD	Date Of Insolvency
Delinquent Loan Status Details	Property Possession Date	EL155	x	Alpha Numeric	YYYYMMDD	If multiple properties have the same date then print that date otherwise leave empty
Delinquent Loan Status Details	Net Proceeds Received on Liquidation	EL156	x	Numeric	10000.00	Net Proceeds Rec'd On Liquidation Used To Determine Loss to the Issuer per the Transaction Documents
Delinquent Loan Status Details	Liquidation Expense	EL157	x	Numeric	10000.00	Expenses Associated With The Liq'n To Be Netted from the Other Assets of Issuer to Determine Loss per the Trust Documents
Delinquent Loan Status Details	Realised Loss to Securitisation	EL158	x	Numeric	10000.00	Outstanding Balance of Loan (plus Liquidation Expenses) Less Net Liquidation Proceeds Received
Loan Modification Details	Last Setup Change Date	EL164	x	Alpha Numeric	YYYYMMDD	Payment Date that information changed last in the setup file by loan
Loan Modification Details	Last Loan Sale Date	EL165	x	Alpha Numeric	YYYYMMDD	Date the loan was sold to issuer
Loan Modification Details	Last Property Issue Date	EL166	x	Alpha Numeric	YYYYMMDD	Date the latest property or properties were issued. For multiple properties print the latest date from the affiliated properties
Loan Modification Details	Date of Assumption	EL167	x	Alpha Numeric	YYYYMMDD	Date the loan last assumed by a new borrower - empty if never assumed
Loan Modification Details	ARA Date	EL168	x	Alpha Numeric	YYYYMMDD	The effective date of the last Appraisal Reduction Amount, not the date of the appraisal used to derive the ARA amount
Loan Modification Details	Date of Last Modification	EL169	x	Alpha Numeric	YYYYMMDD	Date Loan Was Modified
Loan Modification Details	Modification Code	EL170	x	Numeric	1	See Modification Codes Legend
Loan Modification Details	Modified Payment Rate	EL171	x	Numeric	0.09	Payment Rate Loan Modified To
Loan Modification Details	Modified Loan Interest Rate	EL172	x	Numeric	0.09	Loan Interest Rate Loan Modified To
Loan Modification Details	Credit Tenant Lease	EL173		Alpha Numeric	Y	Single tenant with lease term at least as long as the loan term.
Loan Syndication & Participation Details	% of total loan facility being Securitised	EL179		Numeric	0.09	% of total loan in securitisation at Issue Date
Loan Syndication & Participation Details	Change in Controlling Party	EL180		Alpha Numeric	Y	Y=yes, N=no. If the Loan is syndicated, has there been a change in the Controlling Party since the prior reporting period?
Loan Syndication & Participation Details	Name of Old Controlling Party	EL181		Alpha Numeric	Text	Name of Institution
Loan Syndication & Participation Details	Name of New Controlling Party	EL182		Alpha Numeric	Text	Name of Institution
Loan Syndication & Participation Details	Date of change of Controlling Party	EL183		Alpha Numeric	YYYYMMDD	Date that Controlling Party under Syndicated Loan has changed
Special Servicing Details	Date Added to Watchlist	EL189	x	Alpha Numeric	YYYYMMDD	Date corresponds to the first Determination Date that the loan was added to the watchlist
Special Servicing Details	Most Recent Special Servicer Transfer Date	EL190	x	Alpha Numeric	YYYYMMDD	Date Transferred To The Special Servicer
Special Servicing Details	Most Recent Master Servicer Return Date	EL191	x	Alpha Numeric	YYYYMMDD	Date Returned To The Master Servicer or Primary Servicer
Special Servicing Details	Special Servicing Fee Amount plus Adjustments	EL192		Numeric	1000.00	A Summation of the Special Servicer Base fee, other fees and misc adjustments. Total fees charged by special Servicer in current period.
Special Servicing Details	Servicer Fee Amount	EL193		Numeric	1000.00	Fee Paid To The Servicer
Special Servicing Details	Period Cost	EL194		Numeric	1000.00	Costs other than the servicing fee that are deducted from the gross loan interest payment to derive the current net loan interest rate
Special Servicing Details	Workout Fee Amount	EL195		Numeric	1000.00	Workout Fee Amount
Special Servicing Details	Liquidation Fee Amount	EL196		Numeric	1000.00	Liquidation Fee Amount
Special Servicing Details	Non Recoverability Determined	EL197		Alpha Numeric	Y	Y or N to describe if Servicer has determined property protection advances non-recoverable
Special Servicing Details	Date of Loan Breach	EL198	x	Alpha Numeric	YYYYMMDD	<a href="#">The date the loan breach occurred</a>
Special Servicing Details	Date of Loan Breach Cure	EL199	x	Alpha Numeric	YYYYMMDD	<a href="#">The date loan breach cured</a>
Special Servicing Details	Watchlist Criteria Code	EL200	x	Alpha Numeric	Y	<a href="#">Servicer Watchlist Code</a>



# European Commercial Mortgage Securities Association

## CMSA "Property" File

(Data Record Layout)  
Cross Referenced as "EP"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement	Field Type	Format Example	Description / Comments
Loan Identifiers & Payment Date Details	Transaction Identifier	EP1	*	Alpha Numeric	XXX97001	Unique issue identification string
Loan Identifiers & Payment Date Details	Servicer Loan Identifier	EP2	*	Alpha Numeric	0000000012345	Unique number assigned by servicer to each Loan
Loan Identifiers & Payment Date Details	Offering Circular Loan Identifier	EP3	*	Alpha Numeric	123	Unique number assigned to each Loan in OC
Loan Identifiers & Payment Date Details	Property Identifier	EP4	*	Alpha Numeric	123	Unique servicer property number assigned to each property
Loan Identifiers & Payment Date Details	Distribution Date	EP5	*	Alpha Numeric	YYYYMMDD	Bond payment date corresponding to data in file
Loan Identifiers & Payment Date Details	Cross-Collateralised Loan Grouping	EP6		Alpha Numeric	Text	Indicator of loans that are cross collateralised (Example: loans 1 and 44 are cross collateralised as are loans 4 and 47). First pair will be assigned value of 1; second pair assigned value of 2
Collateral Details	Property Name	EP12	*	Alpha Numeric	Text	Name of property
Collateral Details	Property Address	EP13	*	Alpha Numeric	Text	Address
Collateral Details	Property City	EP14	*	Alpha Numeric	Text	City
Collateral Details	Region (NUTS)	EP15	*	Alpha Numeric	Text	Region
Collateral Details	Property Postal Code	EP16	*	Alpha Numeric	Text	Post Code
Collateral Details	Property Country	EP17	*	Alpha Numeric	Text	Country
Collateral Details	Property Type Code	EP18	*	Alpha Numeric	OF	See Property Type Code Legend
Collateral Details	Year Built	EP19	*	Alpha Numeric	1990	Year property was built
Collateral Details	Year Last Renovated	EP20	*	Numeric	1990	Current last year renovated
Collateral Details	Net Square Metres At Issue Date	EP21	*	Numeric	1000.00	Rentable area in property
Collateral Details	Net Square Feet At Issue Date	EP22	*	Numeric	1000.00	Rentable area in property
Collateral Details	Number of Units/Beds/Rooms At Issue Date	EP23	*	Numeric	1000	Number of units in property (i.e., rooms, beds, pads, etc)
Collateral Details	Property Status	EP24	*	Numeric	2	See Property Status Codes
Collateral Details	Property Condition Legend	EP25		Alpha Numeric	E	E = Excellent, G = Good, F = Fair, P = Poor
Collateral Details	Date of Last Property Inspection	EP26		Alpha Numeric	YYYYMMDD	Date of last physical site inspection
Collateral Details	Form of Title	EP27	*	Alpha Numeric	Text	Freehold, Leasehold or Mixed
Collateral Details	Leasehold Expiry	EP28	*	Alpha Numeric	YYYYMMDD	Enter the date the ground lease/head lease expires
Collateral Details	Ground Rent Payable	EP29	*	Numeric	1000.00	If leasehold, the current annual Leasehold rent payable
Collateral Details	Date of Most Recent Valuation	EP30	*	Alpha Numeric	YYYYMMDD	The date of the latest available appraised value for the property
Collateral Details	Most Recent Valuation, BPO, or Internal Value	EP31	*	Alpha Numeric	Text	Name of valuer if it was carried out by a valuer, if it wasn't, who did? (e.g. Servicer,Lender)
Collateral Details	Most Recent Valuation Source	EP32	*	Alpha Numeric	Text	Source of most recent property valuation
Collateral Details	Total Reserve Balance allocated to Property	EP33		Numeric	1000.00	Total property reserve balance at Loan Payment Date?
Collateral Details	Party that carried out the last property inspection	EP34		Text	Text	
Issue Date Details	Property Issue Date	EP39	*	Alpha Numeric	YYYYMMDD	Date property was contributed. If defeased, populated with effective date of defeasance

# European Commercial Mortgage Securities Association

## CMSA "Property" File

(Data Record Layout)  
Cross Referenced as "EP"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement	Field Type	Format Example	Description / Comments
Issue Date Details	Allocated Percentage of Loan at Issue Date	EP40	*	Numeric	0.1100	Issuer to allocate loan % attributable to property for multi-property loans
Issue Date Details	Date of Financials at Issue Date	EP41	*	Alpha Numeric	YYYYMMDD	Date of financials at issue date
Issue Date Details	Property Revenue at Issue Date	EP42		Numeric	1000.00	Property revenue at issue date as disclosed in offering circular (actual)
Issue Date Details	Operating Expenses At Issue Date	EP43		Numeric	1000.00	Property expenses at issue date
Issue Date Details	NOI at Issue Date	EP44		Numeric	1000.00	Securitisation NOI
Issue Date Details	Capital Expenditure at Issue Date	EP45		Numeric	1000.00	Capital Expenses at Issue Date
Issue Date Details	NCF at Issue Date	EP46		Numeric	1000.00	Securitisation NCF
Issue Date Details	DSCR (NOI) at Issue Date	EP47		Numeric	1.50	Securitisation DSCR based upon NOI
Issue Date Details	Valuation at Issue Date	EP48	*	Numeric	1000.00	Securitisation appraised value
Issue Date Details	Date of Valuation at Issue Date	EP49	*	Alpha Numeric	YYYYMMDD	Date of securitisation appraised value
Most Recent YTD Financial Details	Current Allocated Percentage	EP55	*	Numeric	0.11	Allocated percentage of loan as of latest distribution date
Most Recent YTD Financial Details	Current Allocated Ending Loan Amount	EP56	*	Numeric	1,000.00	Current allocated ending loan amount
Most Recent YTD Financial Details	Most Recent Financial As of Start Date	EP57		Alpha Numeric	YYYYMMDD	Most recent Financial Reporting year to date start date
Most Recent YTD Financial Details	Most Recent Financial As of End Date	EP58		Alpha Numeric	YYYYMMDD	Most recent Financial Reporting year to date end date
Most Recent YTD Financial Details	Last Month of Year used for Reporting Financials	EP59		Alpha Numeric	Text	Last month of year used for reporting financials
Most Recent YTD Financial Details	NOI / NCF Indicator	EP60		Alpha Numeric	CMSA	Indicates how NOI or NCF were calculated: should be the same for each financial period. See NOI/NCF Indicator Code Legend
Most Recent YTD Financial Details	Most Recent Financial Indicator	EP61		Alpha Numeric	YA	TA = Trailing 12 months actual, TN = Trailing 12 months normalised, YA = Year to date actual, YN = Year to date normalised (Applies to fields 70-77)
Most Recent YTD Financial Details	Most Recent Revenue	EP62		Numeric	1000.00	Most recent Financial Reporting year to date revenue
Most Recent YTD Financial Details	Most Recent Operating Expenses	EP63		Numeric	1000.00	Most recent Financial Reporting year to date operating expenses
Most Recent YTD Financial Details	Most Recent NOI	EP64		Numeric	1000.00	Most recent Financial Reporting year to date NOI
Most Recent YTD Financial Details	Most Recent Capital Expenditure	EP65		Numeric	1000.00	Most recent Financial Reporting year to date capital expenses

# European Commercial Mortgage Securities Association

## CMSA "Property" File

(Data Record Layout)  
Cross Referenced as "EP"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement	Field Type	Format Example	Description / Comments
Most Recent YTD Financial Details	Most Recent NCF	EP66		Numeric	1000.00	Most recent NCF
Most Recent YTD Financial Details	Most Recent Debt Service Amount	EP67		Numeric	1000.00	Most Recent Debt Service Amount
Most Recent YTD Financial Details	Most Recent DSCR (NOI)	EP68		Numeric	1.50	Most recent Financial Reporting year to date DSCR based upon NOI
Most Recent YTD Financial Details	Most Recent Debt Service Amount (Inclusive of Hedging)	EP69		Numeric	1000	
Most Recent YTD Financial Details	Most Recent DSCR (NOI) (Inclusive of Hedging)	EP70		Numeric	1000	
Preceding Fiscal Year Financial Details	Preceding Financial Reporting Year as of Date	EP74		Alpha Numeric	YYYYMMDD	Refers to end date of financial period
Preceding Fiscal Year Financial Details	Preceding Financial Reporting Year Revenue	EP75		Numeric	1000.00	Preceding Financial Reporting year revenue
Preceding Fiscal Year Financial Details	Preceding Financial Reporting Year Operating Expenses	EP76		Numeric	1000.00	Preceding Financial Reporting year operating expenses
Preceding Fiscal Year Financial Details	Preceding Financial Reporting Year NOI	EP77		Numeric	1000.00	Preceding Financial Reporting year NOI
Preceding Fiscal Year Financial Details	Preceding Financial Reporting Year Capital Expenditure	EP78		Numeric	1000.00	Preceding Financial Reporting year Capital Expenses
Preceding Fiscal Year Financial Details	Preceding Financial Reporting Year NCF	EP79		Numeric	1000.00	Preceding Financial Reporting year NCF
Preceding Fiscal Year Financial Details	Preceding Financial Reporting Year Debt Service Amount	EP80		Numeric	1000.00	Preceding Financial Reporting Year Debt Service Amount
Preceding Fiscal Year Financial Details	Preceding Financial Reporting Year DSCR (NOI)	EP81		Numeric	1.50	Preceding Financial Reporting Year DSCR (NOI)
Preceding Fiscal Year Financial Details	Preceding Financial Reporting Year Debt Service Amount (Inclusive of Hedging)	EP82				
Preceding Fiscal Year Financial Details	Preceding Financial Reporting Year DSCR (NOI and Inclusive of Hedging)	EP83				
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Reporting Year Financial As of Date	EP87		Alpha Numeric	YYYYMMDD	Second preceding Financial Reporting year financial as of date
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Reporting Year Revenue	EP88		Numeric	1000.00	Second preceding Financial Reporting year revenue

**European Commercial Mortgage Securities Association**

**CMSA "Property" File**

(Data Record Layout)  
Cross Referenced as "EP"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement	Field Type	Format Example	Description / Comments
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Reporting Year Operating Expenses	EP89		Numeric	1000.00	Second preceding Financial Reporting year operating expenses
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Reporting Year NOI	EP90		Numeric	1000.00	Second preceding Financial Reporting year NOI
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Reporting Year Capital Expenditure	EP91		Numeric	1000.00	Second Preceding Financial Reporting Year Capital Expenses
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Reporting Year NCF	EP92		Numeric	1000.00	Second preceding Financial Reporting year NCF
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Reporting Year Debt Service Amount	EP93		Numeric	1000.00	Second Preceding Financial Reporting Year Debt Service Amount
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Reporting Year DSCR (NOI)	EP94		Numeric	1.50	Second Preceding Financial Reporting Year DSCR (NOI)
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Reporting Year Debt Service Amount (Inclusive of Hedging)	EP95		Numeric	1.50	Blank Field
Second Preceding Fiscal Year Financial Details	Second Preceding Financial Reporting Year DSCR (NOI and Inclusive of Hedging)	EP96		Numeric	1.50	Blank Field
Occupancy Details	Occupancy As of Date	EP100		Alpha Numeric	YYYYMMDD	Most recent economic occupancy as of date
Occupancy Details	Physical Occupancy at Issue Date	EP101		Numeric	0.11	Percentage of lettable area occupied
Occupancy Details	Most Recent Physical Occupancy	EP102		Numeric	0.11	Percentage of lettable area occupied
Occupancy Details	Most Recent Economic Occupancy	EP103		Numeric	0.11	Percentage of rentable area that is subject to contractual leases
Occupancy Details	Preceding Financial Reporting Year Economic Occupancy	EP104		Numeric	0.11	Preceding Financial Reporting Year Economic Occupancy
Occupancy Details	Second Preceding Financial Reporting Year Economic Occupancy	EP105		Numeric	0.11	Second Preceding Financial Reporting Year Economic Occupancy
Occupancy Details	Current Units As of Date	EP106		Alpha Numeric	YYYYMMDD	
Occupancy Details	Current Units	EP107		Alpha Numeric	YYYYMMDD	
Top Three Tenant Details	% Income expiring 1-12 months	EP111		Numeric	0.11	Percentage of income expiring in 1 to 12 months

**European Commercial Mortgage Securities Association**

**CMSA "Property" File**

(Data Record Layout)  
Cross Referenced as "EP"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement	Field Type	Format Example	Description / Comments
Top Three Tenant Details	% Income expiring 13-24 months	EP112		Numeric	0.11	Percentage of income expiring in 13 to 24 months
Top Three Tenant Details	% Income expiring 25-36 months	EP113		Numeric	0.11	Percentage of income expiring in 25 to 36 months
Top Three Tenant Details	% Income expiring 37-48 months	EP114		Numeric	0.11	Percentage of income expiring in 37 to 48 months
Top Three Tenant Details	% Income expiring 49+ months	EP115		Numeric	0.11	Percentage of income expiring in 49 or more months
Top Three Tenant Details	Largest Tenant by income (Net)	EP116		Alpha Numeric	Text	Name of largest current tenant by net rent
Top Three Tenant Details	Date of Lease Expiration of Largest Tenant	EP117		Alpha Numeric	YYYYMMDD	Expiration date of lease of largest current tenant (by net rent)
Top Three Tenant Details	Rent Payable by Largest Tenant	EP118		Numeric	1000.00	Annual Rent payable by largest current tenant
Top Three Tenant Details	2nd Largest Tenant by Income (Net)	EP119		Alpha Numeric	Text	Name of second largest current tenant (by net rent)
Top Three Tenant Details	Date of Lease Expiration of 2nd Largest Tenant	EP120		Alpha Numeric	YYYYMMDD	Expiration date of lease of second largest current tenant (net annual rent)
Top Three Tenant Details	Rent Payable by 2nd Largest Tenant	EP121		Numeric	1000.00	Rent Payable by second largest current tenant
Top Three Tenant Details	3rd Largest Tenant by Income (Net)	EP122		Alpha Numeric	Text	Name of third largest current tenant (by net rent)
Top Three Tenant Details	Date of Lease Expiration of 3rd Largest Tenant	EP123		Alpha Numeric	YYYYMMDD	Expiration date of lease of third largest current tenant (net annual rent)
Top Three Tenant Details	Rent Payable by 3rd Largest Tenant	EP124		Numeric	1000.00	Rent Payable by third largest current tenant
Foreclosure Details	Date Asset Expected to Be Resolved or Foreclosed	EP130	*	Alpha Numeric	YYYYMMDD	Date asset expected to be resolved
Foreclosure Details	Possession Proceedings Start Date	EP131	*	Alpha Numeric	YYYYMMDD	Date proceedings were started
Foreclosure Details	Date of Receivership	EP132	*	Alpha Numeric	YYYYMMDD	Date loan became real estate owned

# European Commercial Mortgage Securities Association CMSA "Bond Level" File

(Data Record Layout)

Cross Referenced as "EB"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement	Field Type	Format Example	Description / Comments
GENERAL	Transaction Identifier	EB1	*	Alpha Numeric	Text	Unique issue identification string
GENERAL	Distribution Date	EB2	*	Alpha Numeric	YYYYMMDD	Note payment date corresponding to data in file
GENERAL	Record Date	EB3	*	Alpha Numeric	YYYYMMDD	Date class must be held as of to be considered holder of record
GENERAL	Class Name / Class Identifier	EB4	*	Alpha Numeric	Text	Tranche Name
GENERAL	Cusip (Rule 144A)	EB5	*	Alpha Numeric	Text	Tranche CUSIP number
GENERAL	ISIN (Rule 144A)	EB6	*	Alpha Numeric	Text	Tranche ISIN Number
GENERAL	Common Code (Rule 144A)	EB7	*	Alpha Numeric	Text	Tranche Common Code
GENERAL	ISIN (Reg. S)	EB8	*	Alpha Numeric	Text	
GENERAL	Common Code (Reg. S)	EB9	*	Alpha Numeric	Text	
GENERAL	Issuance Date	EB10	*	Alpha Numeric	YYYYMMDD	Date of Issuance
GENERAL	Maturity Date	EB11	*	Alpha Numeric	YYYYMMDD	Final Legal Maturity Date
GENERAL	Currency	EB12	*	Alpha Numeric	Text	Type of currency in which monetary values are expressed
PRINCIPAL	Original Balance	EB14	*	Numeric	1000.00	Original Note Balance
PRINCIPAL	Notional Flag	EB15	*	Alpha Numeric	Y	"Y" for Notional, "N" if this deal is interest only i.e. an IO strip
PRINCIPAL	Beginning Balance	EB16	*	Numeric	1000.00	The outstanding principal balance of the class at the beginning of the current period
PRINCIPAL	Scheduled Principal	EB17	*	Numeric	1000.00	The scheduled principal paid
PRINCIPAL	Unscheduled Principal	EB18	*	Numeric	1000.00	The unscheduled principal paid
PRINCIPAL	Total Principal Distribution	EB19	*	Numeric	1000.00	Total principal payment made
PRINCIPAL	Amortisation Type	EB20	*	Alpha Numeric	1	Please refer to the Amortisation Basis Legend
PRINCIPAL	Date Interest Only Period Ends	EB21	*	Alpha Numeric	YYYYMMDD	Length of interest only period
PRINCIPAL	Capitalised Interest	EB22	*	Numeric	1000.00	Any interest added to the class balance including negative amortisation
PRINCIPAL	Principal Loss	EB23	*	Numeric	1000.00	The total principal loss for the reporting period
PRINCIPAL	Cumulative Principal Losses	EB24	*	Numeric	1000.00	Principal losses allocated cumulative-to-date
PRINCIPAL	Ending Balance	EB25	*	Numeric	1000.00	Current Note balance
PRINCIPAL	Payment Note factor	EB26	*	Numeric	.00001	
PRINCIPAL	Ending Note factor	EB27	*	Numeric	.00001	
PRINCIPAL	Next Note Payment Date	EB28	*	Alpha Numeric	YYYYMMDD	The next period Note payment date
INTEREST	Index Rate Type	EB30	*	Alpha Numeric	B	Please refer to the Index Rate Type Legend
INTEREST	Current Index Rate	EB31	*	Numeric	.035000	The current value of the index rate
INTEREST	Margin Note Rate	EB32	*	Numeric	.020000	The margin (spread) added to the index rate
INTEREST	Accrual Method	EB33	*	Numeric	1	Please refer to the Accrual Method Legend
INTEREST	Current Accrual Days	EB34	*	Numeric	1	The number of accrual days applicable to the calculation of current period remittance interest
INTEREST	Interest Accrued	EB35	*	Numeric	1000.00	The amount of accrued interest
INTEREST	Step Up / Step Down Dates	EB36		Alpha Numeric	YYYYMMDD	The applicable dates of any step up or step down in interest rate
INTEREST	Step Up / Step Down Formula	EB37		Alpha Numeric	Text	The details of the applicable step up/step down
INTEREST	Available Funds Cap Applicable	EB38	*	Alpha Numeric	Y	Does the Note class benefit an Available Funds Cap (AFC) mechanism? Yes
INTEREST	Prepayment Penalty Allocation	EB39		Numeric	1000.00	Amount of prepayment penalties allocated to this Class
INTEREST	Cumulative Prepayment Penalty Allocation	EB40		Numeric	1000.00	Total amount of prepayment penalties allocated to date
INTEREST	Yield Maintenance Allocation	EB41		Numeric	1000.00	Amount of yield maintenance penalties allocated to this class
INTEREST	Cumulative Yield Maintenance Allocation	EB42		Numeric	1000.00	Total amount of yield maintenance penalties allocated to date
INTEREST	Prepayment Interest Shortfall	EB43		Numeric	1000.00	Interest adjustments for PPIS for this class
INTEREST	Appraisal Reduction Amount	EB44	*	Numeric	1000.00	Current appraisal reduction allocated to this class
INTEREST	Cumulative Appraisal Reduction	EB45	*	Numeric	1000.00	Total cumulative appraisal reduction allocated
INTEREST	Other Interest Distribution	EB46	*	Numeric	1000.00	Other specific additions to interest
INTEREST	Current Interest Shortfall	EB47	*	Numeric	1000.00	Interest shortfall amount for this reporting period for this class
INTEREST	Cumulative Interest Shortfall	EB48	*	Numeric	1000.00	Cumulative Interest Shortfall to date
INTEREST	Total Interest Distribution	EB49	*	Numeric	1000.00	The total interest payment made
INTEREST	Beginning Unpaid Interest Balance	EB50	*	Numeric	1000.00	Outstanding interest shortfall at the beginning of the current period
INTEREST	Short-Term Unpaid Interest	EB51	*	Numeric	1000.00	
INTEREST	Long-Term Unpaid Interest	EB52	*	Numeric	1000.00	

## European Commercial Mortgage Securities Association CMSA "Bond Level" File

(Data Record Layout)

Cross Referenced as "EB"

E - CMSA Grouping	Field Name	UK / European Field Number	Minimum Population Requirement	Field Type	Format Example	Description / Comments
INTEREST	Ending Unpaid Interest	EB53		Numeric	1000.00	Outstanding interest shortfall at the end of the current period
INTEREST	Ending Long-Term Unpaid Interest	EB54		Numeric	1000.00	
INTEREST	Available Funds Cap Trigger Event	EB55	*	Alpha Numeric	Y	Has an Available Funds Cap (AFC) event been triggered? Yes (Y) or No (N)
INTEREST	Next Period Index Rate	EB56	*	Numeric	.035000	The next period value of the Index rate
INTEREST	Next Index Reset Date	EB57	*	Alpha Numeric	YYYYMMDD	The next period Index Rate reset date
BOND RATINGS	Fitch - Original Rating	EB58	*	Alpha Numeric	AAA	Original Fitch rating (includes original Duff and Phelps ratings)
BOND RATINGS	Fitch - Most Recent Rating	EB59	*	Alpha Numeric	AAA	Current Fitch rating
BOND RATINGS	Fitch - Date of Recent rating from Rating Agency	EB60	*	Alpha Numeric	YYYYMMDD	This represents the latest date that Fitch re-affirmed the rating
BOND RATINGS	Moody's - Original Rating	EB61	*	Alpha Numeric	AAA	Original Moody's rating
BOND RATINGS	Moody's - Most Recent Rating	EB62	*	Alpha Numeric	AAA	Current Moody's rating
BOND RATINGS	Moody's - Date of Recent Rating from Rating Agency	EB63	*	Alpha Numeric	YYYYMMDD	This represents the latest date that Moody's re-affirmed the rating
BOND RATINGS	Standard and Poors - Original Rating	EB64	*	Alpha Numeric	AAA	Original S&P rating
BOND RATINGS	Standard and Poors - Most Recent Rating	EB65	*	Alpha Numeric	AAA	Current S&P rating
BOND RATINGS	Standard and Poors - Date of Recent Rating from Rating Agency	EB66	*	Alpha Numeric	YYYYMMDD	This represents the latest date that Standard and Poors re-affirmed the rating

# **VI. CMSA- Europe Supplemental Files**



**European Commercial Mortgage Securities Association**  
**CMSA "Watchlist Criteria"**  
(Portfolio Review Guidelines)

Servicer Watchlist Code(s)		Guideline	Inclusion Threshold	Release Threshold
1	A	Delinquent P&I payment	2 payments behind	Arrears cleared and loan is current. Remain on Watchlist for 2 quarters/periods
1	B	Delinquent insurance renewal or forced placed coverage	30 days	Receipt of proof of satisfactory insurance
1	C	ICR below dividend trap. Highlight if below default level.	ICR < required loan covenant (cash trap or default level); ICR < 1.00 on a loan by loan basis	ICR above threshold
1	D	DSCR absolute level	DSCR <1.00; DSCR <1.20 for healthcare and lodging; or on a loan by loan basis	DSCR above threshold
1	E	DSCR decreases from "Cut-Off Date"	DSCR <80% of "Cut - Off - Date" DSCR	DSCR above threshold. Remain on Watchlist for 2 quarters/periods
1	F	Defaulted, matured, or discovery of previous undisclosed subordinate lien including mezzanine loan.	When notice received by servicer	default has been cured or subordinate debt approved by servicer
1	G	Any unplanned draw on a letter of credit, debt service reserve, or working capital to pay debt service	Any occurrence on a loan by loan basis, or after 2 Interest Payment Dates without further draw	After funds or LOC replaced if required by the documents otherwise after two IPD's with no further draws
<b>Borrower Issues:</b>				
2	A	Absolute required repairs reserved for at closing or otherwise disclosed to servicer, but not completed by due date	If required repair is not completed with 60 days following the due date (including extensions approved by the Servicer) and it is the lesser of 10% of the unpaid principal balance or £250,000	Satisfactory verification that repairs have been completed
2	B	Any required spending plan deficiencies (i.e.: capex, FF&E)	Any knowledge of deficiency that adversely affects the performance or value of property; on a loan by loan basis/material (5% of loan outstanding balance)	When plan deficiencies are cured
2	C	Occurrence of any trigger event in the mortgage loan documents. (e.g required loan pay down, posting of additional reserves, minimum thresholds breached, etc)	Any occurrence	Cure of the event that required action under the mortgage documents
2	D	Verification of financial performance. Unsatisfactory or non-delivery of tenancy schedules or operating statements, etc.	Any occurrence for 6 months or greater	Cure of the event that required action under the mortgage documents
2	E	Operating license or franchise agreement default	When notice received by servicer	New franchise or license in place, or default under franchise or license has been cured - Relationship agreement
2	F	Borrower/owner/sponsor bankruptcy or similar event (e.g. insolvency arrangement/proceedings, bankruptcy, receivership, liquidation, company voluntary arrangement (CVA)/individual voluntary arrangement (IVA)), becomes the subject of winding up order bankruptcy petition or other.	When notice received by servicer	Retain on Watchlist until IPD following cure.
<b>Property Conditions:</b>				
3	A(i)	Inspection reveals poor condition	Any occurrence on a loan by loan basis/ material 5% > of net rental income (NRI)	In Servicers discretion that property deficiencies cured or access allowed and inspection completed
3	A(ii)	Inspection reveals poor accessibility	Any occurrence on a loan by loan basis/ material 5% > of net rental income (NRI)	In Servicers discretion that property deficiencies cured or access allowed and inspection completed
3	B	Inspection reveals harmful environmental issue	Any occurrence	In Servicers discretion that property deficiencies cured
3	C	Properties affected by major casualty or compulsory purchase proceeding affecting future cash flows, value/blight/caution.	When servicer becomes aware of issue and affects > 10% of value or £500,000	In Servicers discretion that all necessary repairs have been completed satisfactorily or that condemnation proceedings have been completed and the asset can perform satisfactorily
<b>Tenant and Vacancy Issues:</b>				
4	A	Overall property portfolio occupancy decrease	20% less than "Cut - Off - Date" level; on a loan by loan basis	When condition no longer exists
4	B	Any 1 tenant or combination of TOP 3 TENANTS (based on gross rental) with leases > 30% expiring within the next 12 months.	Only applies to office, industrial and retail.	When condition no longer exists or Servicers discretion.
4	C	Major tenant lease or leases that are in default, terminated or are dark (Not occupied, but rent being paid)	> 30% Net Rental Income	When condition no longer exists or Servicers discretion.
<b>Loan Maturity:</b>				
5	A	Pending loan maturity	< 180 days until maturity	Loan is paid off.

**European Commercial Mortgage Securities Association**  
**CMSA "Servicer Watchlist" File**  
(Data Record Layout)

Field Name	UK / European Field Number	Minimum Population Requirement*	Field Type	Format Example	Description / Comments
Transaction Identifier	ES1	*	Alpha Numeric	XXX97001	Unique issue identification string
Group Identifier	ES2	*	Alpha Numeric	XXX97001A	Unique identification number assigned to each loan group within an issue
Servicer Loan Identifier	ES3	*	Alpha Numeric	000000012345	Unique number assigned by Servicer to each Loan
Offering Circular Loan Identifier	ES4	*	Alpha Numeric	123	Unique number assigned to each Loan in Offering Circular
Date Added to Watchlist	EL189	*	Alpha Numeric	YYYYMMDD	Date corresponds to the first Determination Date that the loan was added to the watchlist
Current Ending Scheduled Balance (Whole)	EL26	*	Numeric	100000.00	Outstanding Sched Prin Bal of Loan at End of current period following amortisation but prior to any prepayments
Paid through Date	EL7	*	Alpha Numeric	YYYYMMDD	Last loan interest payment date for which full payment has been received
Current Loan Maturity Date		*	Alpha Numeric	YYYYMMDD	Date Loan Is Scheduled To Make Its Final Payment
Most Recent CMSA-Europe ICR (NOI)	EL71		Numeric	2.55	Most Recent Interest Coverage Ratio for the loan (whole) based on the CMSA-Europe method and utilising NOI.
Most Recent CMSA-Europe DSCR (NOI)	EL73		Numeric	2.55	Most recent Debt Service Coverage Ratio for the loan (whole) based on the CMSA-Europe method and utilising NOI.
LTV at Loan Payment Date	EL80	*	Numeric	0.85	The Loan to Value ratio of the properties securing the loan.
Most Recent Valuation, BPO or Internal Value	EL79	*	Numeric	100000.00	If multiple properties then sum the value, if missing any then leave empty
Servicer Watchlist Code(s)		*			
Comments - Servicer Watchlist		*			

# **VII. CMSA- Europe Methodology for Analyzing and Reporting Property Income Statements**

## CMSA-EUROPE Methodology for Analysing and Reporting Property Income Statements

**Comment [m1]:** Does the membership agree in basing CMSA-EUROPE NOI on borrower submitted financial statements

The operating data from borrowers is used by many different parties for purposes of analysis; therefore, it is necessary to provide this information in a more standardised format. The following pages define a methodology for standardising the analysis and reporting of this data to provide a framework for consistent reporting across different Servicers. The reports and methodology discussed below show underwriting information and ongoing information for subsequent years, as well as the most recent financial information available. The mortgage issuer has the responsibility for providing the original underwriting information at securitisation (“At Contribution Information”) to the Servicer and Sub-servicer for the mortgages they originate.

**Comment [m2]:** Is this at Contribution or at Issue?

The responsibility for collecting financial and property operating information from the borrower for each transaction is usually placed on the Servicer or Sub-servicer but it may vary with each transaction. Collecting and analysing this information is an extremely important task because the results provide investors and others the ability to measure the performance of the underlying collateral. This, in turn, provides insight as to the performance of the loan.

### Normalisation, Annualisation, and Reporting of Financial Information

Financial reporting on a property basis should be received on a quarterly basis from the borrower. This report should include actual financials reflecting the performance at a property level over either the previous quarter or previous twelve months.

The normal CMSA-EUROPE practice is to report on a trailing twelve month basis. Reporting should be annualised, once at least 6 months of reporting has been received. Unless 6 months of reports have been received then all CMSA-EUROPE fields relating to CMSA-EUROPE NOI and other related fields and/or ratios should be left blank and footnoted. If CMSA-EUROPE NOI has been annualised this should be footnoted in the report.

**Comment [m3]:** Do the members agree that we should standardise this?

**Comment [m4]:** This could be done through the addition of a new field. Committe to discuss

Normalisation of operating statement information helps to facilitate a meaningful comparison of a property’s ongoing performance to its performance at the time of underwriting. Consequently, all reported property operating statement results should be normalised.

Provided below are some general operating statement normalisation guidelines. These are not intended to be all-inclusive, as there may be other categories which need adjustment and for which the servicer is expected to use its discretion. However, if Servicers adhere consistently to the methodology outlined below, comparisons both within and across transactions should become more meaningful over time.

### Reporting

In the Income Section relating to the determination of NOI both categories, Gross Potential Rent and vacancy/collection loss, should be used in combination together, or these two categories should be left blank. If blank, then only the Base Rent category should be used to illustrate the net rent received (net of vacancy and collection loss).

**Comment [m5]:** The committee should discuss if we should allow this option.

The Master Coding Matrix will determine whether an item is eliminated or adjusted from the analysis when reporting data from the borrower's income statement. Eliminated items are not included in the borrower actual activity in the calculation of NOI. Comments related to items eliminated per the Master Coding Matrix are not required. Adjustments are made to the borrower actual activity and could relate to annualisation and/or normalisation. The Master Coding Matrix is property type specific as discussed below.

The Master Coding Matrix details specific revenue and expense items that should be adjusted for normalisation purposes when completing the CMSA-EUROPE NOI calculation.

The Master Coding Matrix also details specific revenue items that should be eliminated from the analysis when completing the CMSA-EUROPE NOI calculation. No comments are required for items eliminated from the analysis per the Master Coding Matrix.

In the advent that Operating Statements are received at a portfolio level and not at an individual property level then the related CMSA-EUROPE NOI fields in the Property file should be left blank, and appropriately footnoted, with only the CMSA-EUROPE NOI fields in the Periodic file being populated.

#### **Additional Normalisation Guidance:**

Non-recurring extraordinary income. A tax refund as a result of a tax appeal, a lease buyout, or insurance proceeds should always be adjusted out of income. Income received for a period other than the year in question should be adjusted out unless this payment is consistently made on a year-to-year basis.

Legal fees related to the operation of the property should be included in the analysis, but any legal fees or consulting fees not pertaining directly to the operation of the property should be excluded. - e.g., fees for closing the loan restructure.

Corporate or entity level expenses should be eliminated.

Debt Service - When reporting debt service, it is always preferable to have the interest reported as being the Interest cost as being net of any borrower level hedging in place.

CMSA-EUROPE will provide further guidance on the treatment of Financials and Operating Statements on different European Jurisdictions over 2009.

#### **Capital Expenditures/ Tenant Improvements and Leasing Commissions**

If there are significant variances in Capital Expenditures and TI/LCs from Underwriting, the reasons for these variances should be footnoted.

Actual major capital expenditures that were not anticipated should be reflected as Extraordinary Capital Expenditures in the treatment of CMSA-EUROPE NCF.

**Comment [m6]:** I would argue that unlike IRP v5 that Extraordinary Capex items should be included in NCF. This would reflect anticipated Capex expenditure in a portfolio of properties.

#### **Footnote Disclosure**

Investors are interested in both understanding the Servicer's normalisation process and the reasons behind any fluctuations in a property's performance. The servicer explains the normalisation and annualisation adjustments in the footnotes and provides variance comments in the CMSA-EUROPE file in relation to property performance fluctuations in excess of the thresholds discussed below on thresholds for CMSA-EUROPE NOI. No variance commentary will be required on quarterly reports unless the loan is on the Watch List.

Variances of greater than 20% (either higher or lower) between the current full year and from the prior full year must be explained in the applicable comments section of the OSAR for the following line items:

- Effective Gross Income or Departmental Income
- Total Operating Expenses or Total General/unallocated
- Total Capital Items

Variances of greater than 20% (either higher or lower) between the current full year and from the prior full year for any DSCR must be explained in a foot note.

If there are variances from underwriting that exceed the thresholds noted above for the first 3 years of reporting or while the underwriting is still relevant for operating statement analysis, the reasons for those variances should be footnoted.

**CMSA-Europe Investor Reporting Package**  
**COMMERCIAL OPERATING STATEMENT ANALYSIS REPORT** *(includes*  
*Retail/Office/Industrial/Warehouse/Mixed Use/Self Storage)*  
**as of MM/DD/YY**

**INCOME:**

Number of Mos. Covered  
 Period Ended  
 Statement Ending Date  
 Gross Potential Rent (3)  
     Less: Vacancy Loss  
                                     **OR**  
 Base Rent (3)  
 Expense Reimbursement  
 Percentage Rent  
 Parking Income  
 Other Income

At Contribution Information	2nd Preceding	Preceding Yr.	TTM/YTD
		<i>(fm NOI Adj Sheet)</i>	as of / /XX

**\*Effective Gross Income**

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*(3) Use either Gross Potential (with Vacancy Loss) or Base Rents; use negative £€*

**OPERATING EXPENSES:**

Real Estate Taxes  
 Property Insurance  
 Utilities  
 Repairs and Maintenance  
 Janitorial  
 Management Fees  
 Payroll & Benefits  
 Advertising & Marketing  
 Professional Fees  
 General and Administrative  
 Other Expenses  
 Ground Rent


**\*Total Operating Expenses**

**Operating Expense Ratio**

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**\*Net Operating Income**

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Leasing Commissions  
 Tenant Improvements  
 Capital Expenditures  
 Extraordinary Capital Expenditures

**Total Capital Items**


**\*Net Cash Flow**

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**Debt Service - A Note**

**Debt Service - B Note**

**Debt Service - C Note**


**\*Net Cash Flow after Debt Service**

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**\*DSCR: (NOI/Debt Service) - A Note**

**\*DSCR: (NOI/Debt Service) - A & B Note**

**\*DSCR: (NOI/Debt Service) - A, B & C Note**


**\*DSCR: (NCF/Debt Service) - A Note**

**\*DSCR: (NCF/Debt Service) - A & B Note**

**\*DSCR: (NCF/Debt Service) - A, B & C Note**


**Source of Financial Data:**

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*(ie. operating statements, financial statements, tax return, other)*

**Income: Comments**

**Expense: Comments**

**Capital Items: Comments**

**DSCR: Comments**

# European Commercial Mortgage Securities Association CMSA Europe "European Master Coding Matrix"

		Multi Family	Commercial	Commercial	Commercial	Commercial	Commercial	Leisure	Health Care
		Multi Family	Office	Retail	Industrial	Mixed Use	Self Storage	Leisure	Health Care
<b>Revenue Legend</b>		Resi Breakup			Warehouse				
GPR	Gross Potential Rent	x	x	x		x	x		x
VAC	Vacancy Loss	x	x	x	x	x	x		x
VAC	Concessions	x	x	x	x	x	x		x
BR	Base Rent	x	x	x	x	x	x		
RG	Rental Guarantee	x	x	x	x	x	x		
RA	Top Up Rent / Reserve	x	x	x	x	x	x	x	
ER	Expense Reimbursements		x	x	x	x			
PR	Percentage Rent			x		x			
LV	Laundry / Vending Income	x							
PI	Parking Income	x	x	x		x			
OI	Other Income	x	x	x	x	x	x	x	x
IP	Insurance Proceeds	x	x	x	x	x	x	x	x
RMRV	Room Revenue							x	
FBV	Food & Bev Revenues							x	
TLRV	Telephone Revenue							x	x
ODR	Other Departmental Revenue							x	
PRI	Private Pay								x
MED	Medicare/Medicaid Revenues								x
NUR	Nursing/Medical Income								x
MLS	Meals Income								x
<b>Expense Legend</b>									
RET	Real Estate Taxes	x	x	x	x	x	x	x	x
PINS	Property Insurance	x	x	x	x	x	x	x	x
UTL	Utilities	x	x	x	x	x	x	x	x
R&M	Repairs and Maintenance	x	x	x	x	x	x	x	x
FFEE	Franchise Fees							x	
JAN	Janitorial		x	x	x	x			
MFEE	Management Fees	x	x	x	x	x	x	x	x
P&B	Payroll & Benefits	x	x	x	x	x	x	x	x
A&M	Advertising & Marketing	x	x	x	x	x	x	x	x
PFEE	Professional Fees	x	x	x	x	x	x	x	x
G&A	General and Administrative	x	x	x	x	x	x	x	x
OEXP	Other Expenses	x	x	x	x	x	x	x	x
GDR	Ground Rent	x	x	x	x	x	x	x	x
RMSE	Room Expense (Departmental)							x	
RMSHK	Room Expense-Housekeeping								x
F&B	Food & Beverage (Departmental)							x	
MLSE	Meals Expense								x
DTEL	Telephone (Departmental)							x	
ODE	Other Departmental Expense							x	
LC	Leasing Comissions		x	x	x	x	x		
TI	Tenant Improvements		x	x	x	x	x		
CAPEX	Capital Expenditures	x	x	x	x	x	x	x	x
ECAPEX	Extraordinary Capital Expenditures	x	x	x	x	x	x	x	x

Multi Family	Commercial	Commercial	Commercial	Commercial	Commercial	Leisure	Health Care
Multi Family	Office	Retail	Industrial	Mixed Use	Self Storage	Leisure	Health Care

		<b>Revenue Line Items</b>							
		*****	*****	*****	*****	*****	*****	*****	*****
GPR	Gross Potential Rent	OI	OI	OI	OI	OI	OI	OI	OI
VAC	Vacancy Loss	OI/ADJUST	OI/ADJUST	OI/ADJUST	OI/ADJUST	OI/ADJUST	OI/ADJUST	OI/ADJUST	OI/ADJUST
BR	Base Rent	BR	BR	BR	BR	BR	BR	BR	BR
ER	Expense Reimbursements	*****	*****	*****	*****	*****	*****	*****	*****
PR	Percentage Rent	*****	*****	*****	*****	*****	OI	*****	*****
LV	Laundry / Vending Income	OI	*****	*****	*****	*****	*****	*****	*****
PI	Parking Income	CAM	ER	ER	*****	ER	*****	*****	*****
OI	Other Income	Club House Rental	OI	*****	*****	*****	*****	*****	*****
RMRV	Room Revenue	Concessions	VAC	VAC	VAC	VAC	VAC	*****	VAC
FBV	Food & Bev Revenues	Employees Rent	BR	*****	*****	*****	*****	*****	*****
TLRV	Telephone Revenue	Escalation Income	*****	BR	BR	BR	BR	*****	*****
ODR	Other Departmental Revenue	Operating Escalation Income	*****	ER	ER	*****	*****	*****	*****
PRI	Private Pay	FASB 13 Straight Line Lease Income	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE
MED	Medicare/Medicaid Revenues	Food & Beverage Revenues	*****	*****	*****	*****	*****	*****	*****
NUR	Nursing/Medical Income	Forfeited Security Deposits	OI	OI	OI	OI	OI	OI	OI
MLS	Meals Income	Gain on Sale	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE
		Garage	PI	PI	PI	*****	PI	*****	OI
		Gross Potential Rent	GPR	GPR	GPR	GPR	GPR	*****	GPR
		Gross Rent	BR	BR	BR	BR	BR	*****	*****
		Insurance Proceeds	OI/ADJUST	OI/ADJUST	OI/ADJUST	OI/ADJUST	OI/ADJUST	OI/ADJUST	OI/ADJUST
		Interest Income	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE
		Laundry	LV	*****	OI	*****	OI	*****	*****
		Laundry / Vending	LV	*****	OI	*****	OI	*****	*****
		Meals Income	*****	*****	*****	*****	*****	*****	*****
		Medicare/Medicaid Revenues	*****	*****	*****	*****	*****	*****	*****
		Miscellaneous Income	OI	OI	OI	OI	OI	OI	OI
		Mobile Home Sales	*****	*****	*****	*****	*****	*****	*****
		NSF Fees	OI	OI	OI	OI	OI	OI	OI
		Nursing/Medical	*****	*****	*****	*****	*****	*****	*****
		Other Departmental Revenues	*****	*****	*****	*****	*****	*****	*****
		Other Income	OI	OI	OI	OI	OI	OI	OI
		Pad Rental	*****	*****	*****	*****	*****	*****	*****
		Parking Income	PI	PI	PI	OI	PI	OI	OI
		Past Tenants Rent	BR/ADJUST	BR/ADJUST	BR/ADJUST	BR/ADJUST	BR/ADJUST	BR/ADJUST	BR/ADJUST
		Percentage Rent	*****	*****	PR	*****	PR	*****	*****
		Prepaid Rent	BR/ADJUST	BR/ADJUST	BR/ADJUST	BR/ADJUST	BR/ADJUST	BR/ADJUST	BR/ADJUST
		Private Pay	*****	*****	*****	*****	*****	*****	PI
		Reimbursements	OI	ER	ER	ER	*****	*****	*****
		Rent	BR	BR	BR	BR	BR	*****	*****
		Rent Abatements	VAC	VAC	VAC	VAC	VAC	*****	VAC
		Rent Loss	BR/ADJUST	BR/ADJUST	BR/ADJUST	BR/ADJUST	BR/ADJUST	BR/ADJUST	BR/ADJUST
		Rent on Park Owned Homes	*****	*****	*****	*****	*****	*****	*****
		Room Revenue	*****	*****	*****	*****	*****	RMRV	*****
		Sales	OI	OI	OI	*****	*****	*****	*****
		Sales Taxes Collected	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE
		Security Deposits Collected	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	*****	*****
		Security Deposits Interest	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE
		Security Deposits Returned	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	*****	*****
		Storage	OI	OI	OI	OI	OI	*****	*****





## European Commercial Mortgage Securities Association CMSA Europe "European Master Coding Matrix"

Meals Expense								F&B	MLSE
Mechanical	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M
Media Commissions	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M
Mileage	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Miscellaneous	OEXP	OEXP	OEXP	OEXP	OEXP	OEXP	OEXP	OEXP	OEXP
Miscellaneous G & A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Model Apartment	G&A	*****	*****	*****	*****	*****	*****	*****	*****
Newspaper ads	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M
Non-CAM Electric	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL
Office Supplies	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Other Departmental Expense	*****	*****	*****	*****	*****	*****	*****	ODE	*****
Other Expenses/ Costs	OEXP	OEXP	OEXP	OEXP	OEXP	OEXP	OEXP	OEXP	OEXP
Owners Draw	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE
Painting	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M
Parking Lot	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M
Parking lot Electric	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL
Parking Lot Lighting Repair	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M
Parking Lot Lights	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL
Partnership Fees	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE
Payroll & Benefits	P&B	P&B	P&B	P&B	P&B	P&B	P&B	P&B	P&B
Payroll Taxes	P&B	P&B	P&B	P&B	P&B	P&B	P&B	P&B	P&B
Permits	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Personal Property Taxes	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Pest Control	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M
Plumbing	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M
Pool	R&M	*****	*****	*****	*****	R&M	*****	R&M	R&M
Postage	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Printing	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Professional Fees	PFEE	PFEE	PFEE	PFEE	PFEE	PFEE	PFEE	PFEE	PFEE
Promotions	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M
Property Insurance	PINS	PINS	PINS	PINS	PINS	PINS	PINS	PINS	PINS
Public Relations	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Rate Cap Agreement costs-upfront	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE
Rate Cap Agreement costs-ongoing	OEXP	OEXP	OEXP	OEXP	OEXP	OEXP	OEXP	OEXP	OEXP
Real Estate Taxes	RET	RET	RET	RET	RET	RET	RET	RET	RET
Rental Commissions	G&A	LC	LC	LC	LC	LC	G&A	G&A	G&A
Rental Expense	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Repair Escrow	CAPEX	CAPEX	CAPEX	CAPEX	CAPEX	CAPEX	CAPEX	CAPEX	CAPEX
Repairs & Maintenance	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M
<b>Expense Line Items</b>	*****	*****	*****	*****	*****	*****	*****	*****	*****
Resident Relations	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M
Room Expense (Departmental)	*****	*****	*****	*****	*****	*****	*****	RMSE	*****
Room Expense-Housekeeping	*****	*****	*****	*****	*****	*****	*****	RMSE	RMSHK
Rubbish Removal	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M
Salaries	P&B	P&B	P&B	P&B	P&B	P&B	P&B	P&B	P&B
Salaries Maintenance	P&B	P&B	P&B	P&B	P&B	P&B	P&B	P&B	P&B
Sales Tax Paid	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE	ELIMINATE
Scavenger	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M
Security	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Sec.Vehicle & Maint. Vehicle	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Septic	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL
Sewer	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL
Signage	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M
Signage	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M
Snow Removal	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M
Space Designs & Drawings	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Subcontracted Labor	P&B	P&B	P&B	P&B	P&B	P&B	P&B	P&B	P&B
Subscriptions/Dues	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Supplies	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M
Supplies-Cleaning	R&M	JAN	JAN	JAN	JAN	JAN	*****	*****	RMSHK
Supplies-Marketing	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M
Telephone	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Telephone (Departmental)	*****	*****	*****	*****	*****	*****	*****	DTEL	*****
Temporary Help	P&B	P&B	P&B	P&B	P&B	P&B	P&B	P&B	P&B
Tenant Improvements	*****	TI	TI	TI	TI	TI	*****	*****	*****
Tenant Relations	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M
Trash Removal (including contract)	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL
Travel	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Truck Repairs	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Turnover	R&M	TI	TI	TI	TI	TI	*****	*****	R&M
Unemployment Insurance	P&B	P&B	P&B	P&B	P&B	P&B	P&B	P&B	P&B
Uniform Service	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Utilities	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL
Utility Vehicle	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Vacancy Preparation	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M
Vacant - Utilities	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL
Vehicle Lease	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Vehicle Repair & Expense	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A	G&A
Water	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL	UTL
Water Irrigation	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M
Water Treatment Exp	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M	R&M
Worker's Comp	P&B	P&B	P&B	P&B	P&B	P&B	P&B	P&B	P&B
Yellow Pages	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M	A&M

RET	Real Estate Taxes
PINS	Property Insurance
UTL	Utilities
R&M	Repairs and Maintenance
FFEE	Franchise Fees
JAN	Janitorial
MFEF	Management Fees
P&B	Payroll & Benefits
A&M	Advertising & Marketing
PFEE	Professional Fees
OEXP	Other Expenses
GDR	Ground Rent
RMSE	Room Expense (Departmental)
RMSHK	Room Expense-Housekeeping
F&B	Food & Beverage (Departmental)
MLSE	Meals Expense
DTEL	Telephone (Departmental)
ODE	Other Departmental Expense
LC	Leasing Commissions
TI	Tenant Improvements
CAPEX	Capital Expenditures
ECAPEX	Extraordinary Capital Expenditures

# **VIII. Guidance for Specific Situations**