

Moody's Japan K.K. Information Considered Important in Evaluating the Appropriateness of a Credit Rating (Effective: October 1, 2010) (Revised: April 20, 2012, August 27, 2015)

Moody's Japan K.K. will publicly release the categories of information recognized to be important for the third party to evaluate the appropriateness of the relevant Credit Rating, as defined in Cabinet Order 306(1) (ix). The examples of the categories are aligned with four Asset Classes, RMBS, ABS, CLO, and CMBS. The categories are based on i) SIRP made by Japan Securities Dealers Association as part of its self-regulatory rule, ii) information packages Moody's receives from Issuer for rating analysis, etc. The categories will be revised if appropriate.

RMBS

I INFORMATION ON PRODUCT

- 1 Product name
- 2 Basic structure
- 3 Main applicable laws
- 4 Product type
- 5 Credit and liquidity enhancement
- 6 Major structure-related risks
- 7 Total issue amount, issue amount of each tranche
- 8 Issue amount
- 9 Interest rate and planned dividend rate
- 10 Interest payment date
- 11 Legal final maturity
- 12 Repayment method
- 13 Planned repayment date or schedule, etc.
- 14 Forecast repayment schedule, etc.
- 15 Issue date
- 16 Arrangers, underwriters and distributors
- 17 Structure of trigger

II INFORMATION ON UNDERLYING ASSETS

- 1 Outline of underlying assets
- 2 Outline of origin of underlying assets
- 3 Grouping of underlying asset pools
- 4 Weighted average coupon (WAC)
- 5 Eligibility requirements

- 6 Backup Servicing
- 7 Underlying asset cash flow (scheduled)
- 8 Waterfall
- 9 Group distribution of loans or debtors for underlying assets

III INFORMATION ON ISSUER AND PARTIES INVOLVED

- 1 Issuer
- 2 Originator
- 3 Servicer
- 4 Other major parties involved
- 5 Risk Retention by originators or others

ABS

I INFORMATION ON PRODUCT

- 1 Product name
- 2 Basic structure
- 3 Main applicable laws
- 4 Product type
- 5 Credit and liquidity enhancement
- 6 Major structure-related risks
- 7 Total issue amount, issue amount of each tranche
- 8 Issue amount
- 9 Interest rate and planned dividend rate
- 10 Interest payment date
- 11 Legal final maturity
- 12 Repayment method
- 13 Planned repayment date or schedule, etc.
- 14 Issue date
- 15 Arrangers, underwriters and distributors
- 16 Structure of trigger

II INFORMATION ON UNDERLYING ASSETS

- 1 Outline of underlying assets
- 2 Outline of origin of underlying assets
- 3 Grouping of underlying asset pools
- 4 Weighted average coupon (WAC)
- 5 Eligibility requirements
- 6 Backup Servicing
- 7 Underlying asset cash flow (planned)
- 8 Waterfall

- 9 Group distribution of loans or debtors for underlying assets
- 10 Delinquency rate
- 11 Default rate

III INFORMATION ON ISSUER AND PARTIES INVOLVED

- 1 Issuer
- 2 Originator
- 3 Servicer
- 4 Other major parties involved
- 5 Risk Retention by originators or others

CDO

I INFORMATION ON PRODUCT

- 1 Product name
- 2 Basic structure
- 3 Main applicable laws
- 4 Product type
- 5 Credit and liquidity enhancement
- 6 Major structure-related risk
- 7 Total issue amount, issue amount of each tranche
- 8 Issue amount
- 9 Interest rate and planned dividend rate
- 10 Interest payment date
- 11 Legal final maturity
- 12 Repayment method
- 13 Planned repayment date or schedule, etc.
- 14 Issue date
- 15 Arrangers, underwriters and distributors
- 16 Structure of trigger

II INFORMATION ON UNDERLYING ASSETS

- 1 Outline of underlying assets
- 2 Outline of origin of underlying assets
- 3 Grouping of underlying asset pools
- 4 Weighted average coupon (WAC)
- 5 Eligibility requirements
- 6 Backup Servicing
- 7 Underlying asset cash flow (planned)
- 8 Waterfall
- 9 Group distribution of loans or debtors for underlying assets

III INFORMATION ON ISSUER AND PARTIES INVOLVED

- 1 Issuer
- 2 Originator
- 3 Servicer
- 4 Other major parties involved
- 5 Risk Retention by originators or others

CMBS

I INFORMATION ON PRODUCT

- 1 Product name
- 2 Basic structure
- 3 Main applicable laws
- 4 Product type
- 5 Credit and liquidity enhancements
- 6 Total issue amount, issue amount of each tranche
- 7 Issue amount
- 8 Interest rate and planned dividend rate
- 9 Interest payment date
- 10 Legal final maturity
- 11 Repayment method
- 12 Expected maturity date
- 13 Weighted Average Life (WAL)
- 14 Issue date
- 15 Arrangers, underwriters and distributors

II INFORMATION ON ISSUER AND PARTIES INVOLVED

- 1 Originator
- 2 Servicer
- 3 Issuer
- 4 Other major parties involved
- 5 Risk Retention by originators or others

III INFORMATION ON UNDERLYING ASSETS

- 1 Borrower name
- 2 Execution date
- 3 Expected maturity
- 4 Final maturity
- 5 Cutoff date
- 6 Original loan balance
 - Balance at cutoff date
 - Current loan balance
 - Balloon loan balance on expected maturity date

-
- 7 Interest rates
 - Fixed/floating
 - Interest payment frequency
 - Fixed interest rate
 - Base rates for floating interest rates
 - Spread
 - Interest rate cap (Y or N)
 - Interest rate cap strike price
 - 8 Principal amortization and type (Y or N) (principal equal payment, level payment, others)
 - 9 Asset manager
 - 10 Type of the asset manager license
 - 11 Back-up asset manager
 - 12 Type of back-up asset manager license
 - 13 LTV (%)
 - As of cutoff date
 - As of report date
 - As of expected maturity date
 - 14 Collateral evaluation
 - Evaluation amount type
 - Evaluation date

IV REPORT ON COLLATERAL

- 1 Borrower name
- 2 Property
- 3 Term of real estate trust, trust bank
- 4 Property type
- 5 Location (prefecture)
- 6 Location (municipality)
- 7 Year built
- 8 Number of dwellings (for residential property)
- 9 Property manager
- 10 Appraisal value
- 11 Evaluation date
- 12 Occupancy rates at cutoff date