Moody’s Japan K.K.
Information Considered Important in Evaluating the Appropriateness of a Credit Rating

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.

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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
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