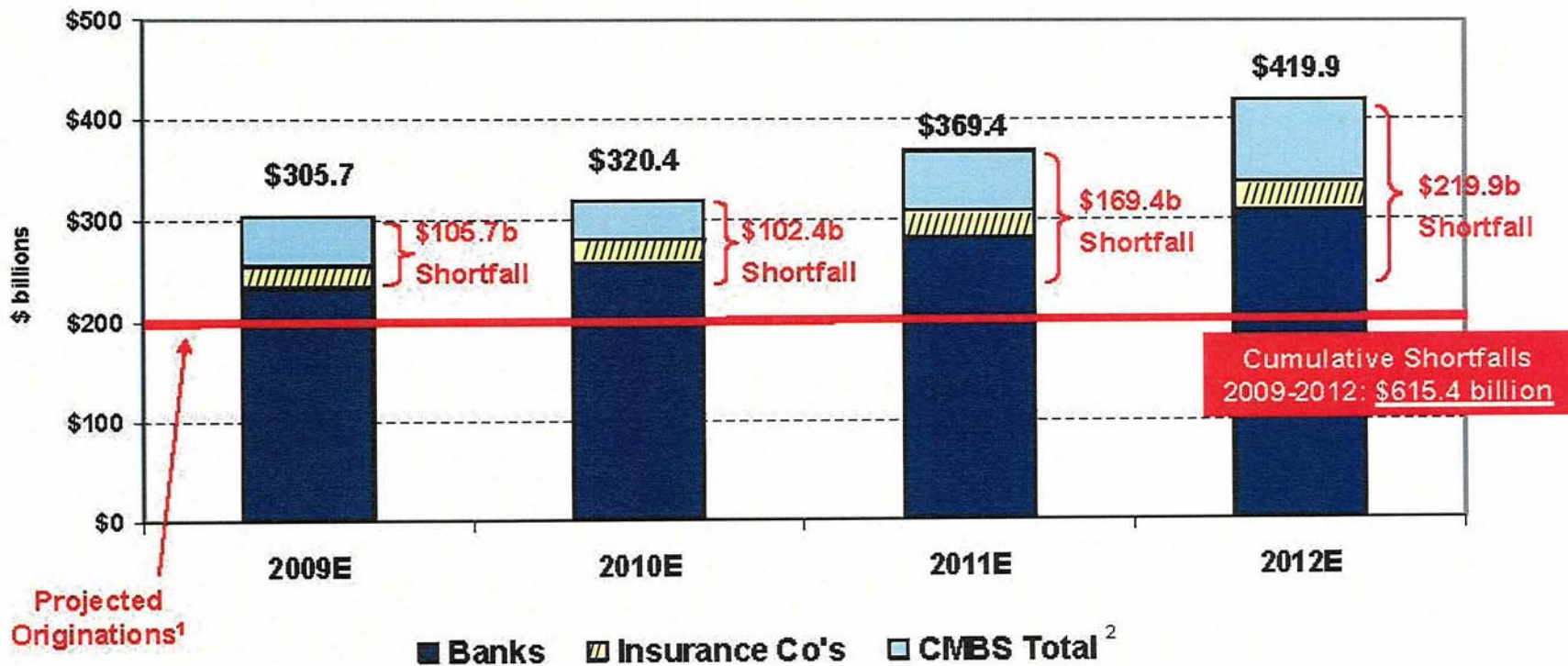


# Loan Maturities will Continue Deleveraging Trend



1 Origination projections based on the average 3-year historical gross originations from all non-commercial CMBS lenders.

2 CMBS total includes both fixed and floating rate loans to first maturity

Source: Wachovia