

MONUMENT SECURITISATION (CMBS) NO. 2 Limited

QUARTERLY INVESTOR REPORT

Calculation Date:	09-Dec-02
Payment Date:	17-Dec-02

All amounts quoted in this report are in GBP£.

This report is not an advertisement inviting persons to enter or offer to enter into an investment agreement or to exercise any rights conferred by an investment to acquire, dispose of, underwrite or convert an investment and does not contain information calculated to lead directly or indirectly to persons doing so and is not to be construed as an investment advertisement for the purposes of Section 57 of the Financial Services Act 1986.

Monument Securitisation (CMBS) No. 2 Limited

Calculation Date:	09-Dec-02
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Monument Securitisation (CMBS) No. 2 Limited

Calculation Date: 09-Dec-02

Payment Date: 17-Dec-02

Transaction Summary Table - at closing

Drawn Balance (£)	£325,293,018
Number of Clients	91
Number of Loans	150
Number of Properties	368
Number of Tenants	1,701
Largest Loan as % of Total	9.37%
5 Largest Loans as % of Total	29.82%

	<i>Weighted Average</i>	<i>Minimum</i>	<i>Maximum</i>
Current LTV	67.85%	11.76%	84.52%
LTV Ratio at Maturity	64.66%	11.76%	82.00%
Interest Coverage Ratio	2.13	1.01	13.58
Debt Service Coverage ratio	1.86	0.99	13.58
Commitment	£3,574,649	£50,000	£30,483,000
Margin	1.72%	0.63%	3.00%
Remaining Term (Years)	4.29	0.33	9.30

Monument Securitisation (CMBS) No. 2 Limited

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Payment Date: 17-Dec-02

Transaction Summary Table - excluding New / Substitute Loans

Drawn Balance (£)	£332,858,294
Number of Clients	97
Number of Loans	165
Number of Properties	400
Number of Tenants	1,830
Largest Loan as % of Total	9.56%
5 Largest Loans as % of Total	30.30%

	<i>Weighted Average</i>	<i>Minimum</i>	<i>Maximum</i>
Current LTV	67.54%	11.47%	104.17%
LTV Ratio at Maturity	64.37%	0.00%	104.17%
Interest Coverage Ratio	2.24	0.62	14.63
Debt Service Coverage ratio	1.90	0.62	10.07
Commitment	£3,431,529	£48,730	£31,835,334
Margin	1.73%	0.63%	3.00%
Remaining Term (Years)	3.64	0.00	9.64

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Calculation Date:	09-Dec-02
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Transaction Summary Table - including New / Substitute Loans

Drawn Balance (£)	£376,061,844
Number of Clients	111
Number of Loans	190
Number of Properties	430
Number of Tenants	2,073
Largest Loan as % of Total	8.92%
5 Largest Loans as % of Total	27.27%

	<i>Weighted Average</i>	<i>Minimum</i>	<i>Maximum</i>
Current LTV	67.63%	11.47%	83.89%
LTV Ratio at Maturity	64.83%	7.37%	80.65%
Interest Coverage Ratio	2.39	0.62	14.63
Debt Service Coverage ratio	2.07	0.62	10.07
Commitment	£3,387,945	£48,730	£33,535,384
Margin	1.73%	0.63%	3.00%
Remaining Term (Years)	3.66	0.00	9.61

This table includes the New Loans, Substitute Loans, Over Collateralisation Loans and Further Advances acquired on 17 September 2002 and on 17 December 2002 from Anglo Irish Bank Corporation plc.

Monument Securitisation (CMBS) No. 2 Limited

Previous Calculation Date:	09-Sep-02
Calculation Date:	09-Dec-02
Payment Date:	17-Dec-02
Start Date:	17-Sep-02

Collateral Summary		
	September 9, 2002	December 9, 2002
Arrears (60-90 days)		
Number of Loans	None	None
Loans as a percentage of total		
Amount	Nil	Nil
Amount as a % of Collateral Balance		
Arrears (90+ days)		
Number of Loans	None	None
Loans as a percentage of total		
Amount	Nil	Nil
Amount as a % of Collateral Balance		
Watch List		
Number of Loans	None	None
Loans as a percentage of total		
Amount	Nil	Nil
Amount as a % of Collateral Balance		
Repossessions		
Number of Loans	None	None
Loans as a percentage of total		
Amount	Nil	Nil
Amount as a % of Collateral Balance		

Monument Securitisation (CMBS) No. 2 Limited

Calculation Date:	09-Dec-02
Payment Date:	17-Dec-02
Start Date:	17-Sep-02

Notes Summary - Interest Payments

Class of Notes	Number of Notes	% issued	Margin	LIBOR		Interest rate	
				Current Period	Next Period	Current Period	Next Period
A	31,200	100%	0.30%	4.00875%	4.01258%	4.30875%	4.31258%
B	3,240	100%	0.50%	4.00875%	4.01258%	4.50875%	4.51258%
C	2,580	100%	0.90%	4.00875%	4.01258%	4.90875%	4.91258%
D	2,000	100%	1.65%	4.00875%	4.01258%	5.65875%	5.66258%
E	980	100%	3.00%	4.00875%	4.01258%	7.00875%	7.01258%
F	3,500	33.69%	4.50%	4.00875%	4.01258%	8.50875%	8.51258%

Per £10,000 Note						
Class of Notes	Aggregate Interest due for the period	Arrears of Interest Due	Interest Payments	Interest due for the period	Interest payment	
A	3,351,504.00	-	3,351,504.00	107.42	107.42	
B	364,208.40	-	364,208.40	112.41	112.41	
C	315,740.40	-	315,740.40	122.38	122.38	
D	282,160.00	-	282,160.00	141.08	141.08	
E	171,245.20	-	171,245.20	174.74	174.74	
F	250,110.00	259,385.00	172,885.13	71.46	49.40	

Monument Securitisation (CMBS) No. 2 Limited

Calculation Date:	09-Dec-02
Payment Date:	17-Dec-02
Start Date:	17-Sep-02

Notes Summary - Principal Balances

Aggregate							
Class of Notes	Original Balance	Cumulative Repayments	Increase in Class F Notes	Period Beginning Balances	Principal Payment	Increase in Class F Notes	Closing Balance
A	312,000,000.00	-	-	312,000,000.00	-	-	312,000,000.00
B	32,400,000.00	-	-	32,400,000.00	-	-	32,400,000.00
C	25,800,000.00	-	-	25,800,000.00	-	-	25,800,000.00
D	20,000,000.00	-	-	20,000,000.00	-	-	20,000,000.00
E	9,800,000.00	-	-	9,800,000.00	-	-	9,800,000.00
F	11,340,000.00	-	450,000.00	11,790,000.00	-	417,619.76	12,207,619.76
Total	411,340,000.00	-	450,000.00	411,790,000.00	-	417,619.76	412,207,619.76

Per £10,000 Note							
Class of Notes	Original Balance	Cumulative Repayments	Increase in Class F Notes	Period Beginning Balances	Principal Payment	Increase in Class F Notes	Closing Balance
A	10,000.00	-	-	10,000.00	-	-	10,000.00
B	10,000.00	-	-	10,000.00	-	-	10,000.00
C	10,000.00	-	-	10,000.00	-	-	10,000.00
D	10,000.00	-	-	10,000.00	-	-	10,000.00
E	10,000.00	-	-	10,000.00	-	-	10,000.00
F	3,240.00	-	128.57	3,368.57	-	119.32	3,487.89

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Mortgage Trustee Receipts

Loan Receipts

Current Interest	5,216,447.27
Arrears of Interest	-
Prepayment Penalties	51,677.36
Other Fees on Loans	2,542.06
Interest on MT GIC Account	124,589.09

<i>Loan receipts representing amounts other than principal</i>	<u>5,395,255.78</u>
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Repayment of Principal	17,505,727.31
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<i>Loan receipts representing principal received</i>	<u>17,505,727.31</u>
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Distributable Cash representing Loan Receipts	<u>22,900,983.09</u>
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Enforcement Proceeds

Interest Recoveries on Enforcement	-
Principal recoveries on Enforcement	-
Other Enforcement Proceeds	-

Distributable Cash representing Enforcement Proceeds	<u>-</u>
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Distributable Cash	22,900,983.09
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Less: Mortgage Trustee Fees and costs	-
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Net Distributable Cash	<u>22,900,983.09</u>
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Application of Mortgage Trustee Receipts

Loan receipts representing amounts other than principal		5,395,255.78
Less: Mortgage Trustee Fees and Costs	-	
Monument Securitisation Holdings No. 2 Limited	250.00	
Total Release Premiums outstanding confirmation re Multi-Loan Property	-	250.00
Net Distributable Cash representing Loan Receipts other than principal		5,395,005.78
Net Distributable Cash representing principal received		17,505,727.31
Net Distributable Cash representing Loan Receipts		22,900,733.09
Net Distributable Cash representing Enforcement Proceeds		-

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Issuer Revenue

Net Distributable Cash representing amounts other than principal	5,395,005.78	
Issuer Enforcement Proceeds representing amounts other than principal	-	
Issuer Loan Receipts and Issuer Enforcement Proceeds representing amounts other than principal		5,395,005.78
Interest on New Loans Fund Account	418,055.62	
Interest on First Loss Fund Account	39,339.78	
Interest on Further Advances Fund Account	57,340.31	
Interest on Pre-funding Interest and Liquidity Shortfall Account	37,779.35	
Interest on Issuer Transaction Account	1,179.34	
Net Receipts from Swap Counterparty under the Swap Transactions	-	
Other Monies treated as Issuer Revenue	-	
Issuer Direct Revenue Receipts		553,694.40
Amounts transferred as Issuer Principal		-
ISSUER REVENUE		<u>5,948,700.18</u>

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Application of Issuer Revenue

Issuer Revenue	5,948,700.18
Liquidity facility amount utilised	-
Pre-funding interest and liquidity shortfall amount utilised**	547,931.72
Funds available	6,496,631.90

	Amount Due	Amount Paid from Issuer Revenue	Amount paid from Liquidity Facility	Amount paid from Pre-funding Interest and Liquidity Shortfall Account**	Shortfall	Funds available Carried Forward
(i) Amounts payable to the FRN Trustee	4,700.00	4,700.00				6,491,931.90
(ii) Servicing Fees and Expenses	52,983.44	52,983.44			-	6,438,948.46
(iii) Senior Liquidity Facility Amounts	6,282.74	6,282.74			-	6,432,665.72
(iv) pro rata (a) Interest due or overdue on Class A Notes, and	3,351,504.00	3,351,504.00		-	-	3,081,161.72
(B) Net amount payable to Swap Counterparty	495,353.06	495,353.06		-	-	2,585,808.66
(v) Interest due or overdue on Class B Notes	364,208.40	364,208.40		-	-	2,221,600.26
(vi) Interest due or overdue on Class C Notes	315,740.40	315,740.40		-	-	1,905,859.86
(vii) Interest due or overdue on Class D Notes	282,160.00	282,160.00		-	-	1,623,699.86
(viii) Interest due or overdue on Class E Notes	171,245.20	171,245.20		-	-	1,452,454.66
(ix) Sums due to other Third Parties (including taxes)	50,934.50	50,934.50		-	-	1,401,520.16
(x) Senior Note Target Balance Shortfall	-	-		-	-	1,401,520.16
(xi) Over Collateralised Loans	1,228,635.03	853,588.44		375,046.59	-	172,885.13
(xii) Replenishment of the First Loss Fund to the Minimum Required Balance	-	-		-	-	172,885.13
(xiii) Additional amounts due to Liquidity Facility Provider (including withholding tax)	-	-		-	-	172,885.13
(xiv) Replenishment of the Pre-Funding Interest and Liquidity Shortfall Account	-	-		-	-	172,885.13
(xv) Release Premium Amount to be paid into MT GIC Account	-	-		-	-	172,885.13
(xvi) Interest due or overdue on Class F Notes	509,495.00	-		172,885.13	336,609.87	0.00
(xvii) Expenses Amortisation Amount	394,343.53	-		-	394,343.53	0.00
(xviii) Repayment of Class E Notes - Transfer to Issuer Principal	-	-		-	-	0.00
(xvix) Repayment of Portion 1 of Class F Notes	-	-		-	-	0.00
(xx) Residual Distributions to be paid on Residual Certificates	0.00	0.00		-	-	-
(xxi) Quarterly dividends on the Issuer's share capital	-	-		-	-	-
	7,227,585.30	5,948,700.18	-	547,931.72	730,953.40	-

** Established to cover the First Interest Period Shortfall as defined in the final Offering Circular dated 10 June 2002, page 8.

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Senior Note Outstandings

	Principal amount outstanding on the Senior Notes	400,000,000.00
<i>less:</i>	Principal Receipts	-17,505,727.31
<i>less:</i>	Initial Issuer Principal Amount	0.00
<i>less:</i>	Undrawn Commitment Cancellations	0.00
<i>less:</i>	New Loans Cancellations	0.00
<i>plus:</i>	Issuer Direct Principal Receipts used to purchase Substitute Loans	17,505,727.31
<i>less:</i>	Aggregate Senior Note Target Balance	-400,000,000.00
	Transfer to Issuer Principal	<u>0.00</u>

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Issuer Principal

Issuer Direct Principal Receipts

(a)	Issuer Loan Receipts and Issuer Enforcement Proceeds representing principal	17,505,727.31
(b)	Initial Issuer Principal Amount	-
(c)	Amounts transferred from the Further Advances Fund Account on payment date	-
(d)	Amounts transferred from the New Loans Fund Account on payment date	24,351,263.65
(e)	Amounts transferred from the Substitute Loans Fund Account	-
(f)	Amounts transferred in respect of Overcollateralised Loans from issuer Revenue - Item (xi)	853,588.44
	Rounding from last quarter	-
ISSUER DIRECT PRINCIPAL RECEIPTS		42,710,579.40

Issuer Deemed Principal Receipts

(a)	Amounts transferred from the Pre-funding Interest and Liquidity Shortfall Account	-
(b)	Amounts transferred from Issuer Revenue in respect of Senior Note Target Balance Shortfall	-
(c)	Amounts transferred from the First Loss Fund Account	-
(d)	Expenses Amortisation Amount from Issuer Revenue item (xvii)	-
(e)	Amounts of Principal Portion 2 of the Class E Notes not required	-
(f)	Release of the part of the First Loss Fund Account pursuant to a First Loss Fund Adjustment	-
(g)	Amounts from Issuer Revenue item (xviii) in respect of Class E Notes Repayments	-
(h)	Release of the First Loss Fund Account (only on the day on which the Notes are redeemed in full)	-
(i)	Amounts transferred from the Substitute Loans Fund Account in respect of Substitute Loan Cancellations	-
(j)	Amounts on the Further Advances Fund, New Loans Fund and Substitute Loans Fund Account on 17 June 2004	-
(k)	Amounts from Issuer Revenue (xix) in repayment of Portion 1 of the Class F Notes	-
ISSUER DEEMED PRINCIPAL RECEIPTS		-

ISSUER PRINCIPAL

42,710,579.40

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Application of Issuer Principal

Issuer Direct Principal Receipts

42,710,579.40

	Amount Due	Amount Paid	Shortfall	Available Funds Carried Forward
Purchase of OverCollateralisation Loans	853,588.44	853,588.44	-	41,856,990.96
Purchase of Substitute Loans on the Payment Date	-	-	-	41,856,990.96
Transfer to the Substitute Loans Fund Account	17,505,727.31	17,505,727.31	-	24,351,263.65
Purchase of Further Advances	-	-	-	24,351,263.65
Purchase of New Loans	24,351,263.65	24,351,263.65	-	-

Issuer Direct Principal Receipts remaining

-

Issuer Deemed Principal Receipts

-

remaining Issuer Principal

-

	Amount Due	Amount Paid	Rounding Difference	Available Funds Carried Forward
(i) Target Principal Payment of Class A Notes	-	-	-	-
(ii) Target Principal Payment of Class B Notes	-	-	-	-
(iii) Target Principal Payment of Class C Notes	-	-	-	-
(iv) Target Principal Payment of Class D Notes	-	-	-	-
(v) Target Principal Payment of Class E Notes	-	-	-	-
(v1) Target Principal Payment of Class F Notes	0.18	-	0.18	-
(vii) amounts transferred to Issuer Revenue	-	-	-	-

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Aggregate Senior Note Target Balances

Principal Balance of Loans at Calculation Date	332,861,676.42
Less Aggregate Loan Provisions at Calculation Date	-
Net Provisioned Balance	332,861,676.42
Balance of Further Advances Fund as of Calculation Date	6,073,701.00
Balance of New Loans Fund as of Calculation Date	44,282,018.35
Issuer Direct Principal Receipts used to purchase Substitute Loans	17,505,727.31
Amount to be transferred to the Substitute Loans Fund Account	-
Balance of Substitute Loans Fund as of Calculation Date	-
Less: Amount of Overcollateralised Loans at last Interest Payment Date	- 723,123.08

Aggregate Senior Note Target Balance

400,000,000.00

Class A Target Balance	312,000,000.00
Class B Target Balance	32,400,000.00
Class C Target Balance	25,800,000.00
Class D Target Balance	20,000,000.00
Class E Target Balance	9,800,000.00

Aggregate Senior Note Target Balance

400,000,000.00

Class F Target Balance

Principal Portion 1	4,294,479.01
Principal Portion 2	3,283,757.20
Principal Portion 3	4,629,383.37

Class F Target Balance

12,207,619.58

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Credit Structure

Further Advances Fund

Beginning Balance	6,073,701.00
plus New Undrawn Commitments on New Loans	-
less Commitment Advanced	-
less Undrawn Commitment Cancellations	-
Balance at Calculation Date	6,073,701.00

First Loss Fund

Beginning Balance	3,740,869.70
plus New Loan First Loss Fund Increases	426,147.11
plus Replenishment from Issuer Revenue	-
less Transfer to Issuer Principal	-
less Transfer to Issuer Revenue	-
Balance at Calculation Date	4,167,016.81

The First Loss Fund will be increased by £462,366.56 on 17 December 2002 in respect of the New Loans acquired on 17 December 2002 from Anglo Irish Bank.

Liquidity Facility

Beginning Drawn Balance	-
plus Drawings	-
less Repayments	-
Ending Drawn Balance	-
Beginning Undrawn Balance	14,000,000.00
Ending Available Balance	14,000,000.00
Ending Liquidity Facility Amount	14,000,000.00

New Loans Fund

Beginning Balance	68,633,282.00
less New Loans Advanced	24,351,263.65
less New Loans Cancellations	-
less Transfer to Further Advances Fund	-
Balance at Calculation Date	44,282,018.35

An amount of £24,469,187.47 will be transferred to Issuer Principal on 17 December 2002 to purchase New Loans from Anglo Irish Bank.

Pre-Funding Interest Shortfall Fund

Beginning Balance	4,315,373.11
plus Increases for New Loans	23,852.89
plus Replenishment from Issuer Revenue	-
less Releases as Issuer Principal	-
less Transfer to Issuer Revenue	2,879,950.39
Balance at Calculation Date	1,459,275.61

An amount of £547,931.72 will be transferred on 17 December 2002 to Issuer Revenue in respect of First Interest Period Shortfalls and the fund was decreased on the same date by £44,746.80 in respect of First Interest Shortfalls net of adjustments to Interest Differentials.

Substitute Loans Fund

Beginning Balance	-
less Purchase of Substitute Loans	-
less Substitute Loans Cancellations	-
plus Transfer from Issuer Direct Principal Receipts	-
Balance at Calculation Date	-

Overcollateralisation of Loans

Overcollateralisation Loans Limit	1,951,758.11
less Overcollateralisation achieved in previous periods	723,123.08
less Overcollateralisation achieved in current period	1,228,635.03
	-
Amount of Overcollateralisation yet to be achieved at interest payment date	0.00

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Summary of Changes to Portfolio Balances									
Principal				Total Principal	Unpaid Interest	Interest Capitalised and due in next period	Interest paid in advance	Fees	Total Net Balance Outstanding
Beginning Balance	09-Sep-02	298,440,691.37		298,440,691.37	76,126.25	-	-	56.87	298,516,760.75
Capitalised in the Period but outstanding at the Calculation Date				-	-	-	-3,383.02	-	3,383.02
Interest received but not yet due				-			0.00		-
Payments received during the Period in respect of above		-17,505,727.31		-17,505,727.31	-76,126.25	0.00	56.87	0.00	-17,581,796.69
New Loans Advanced including substitute and overcollateralised loans		51,926,712.36		51,926,712.36					51,926,712.36
Further Advances		-		-					-
Ending Balance	09-Dec-02	332,861,676.42	-	332,861,676.42	-	-	3,383.02	-	332,858,293.40

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Aggregate Summary of Loans Classified as Watch List

Ending Schedule Principal Balance	Ending Unpaid Principal	Ending Unpaid interest/ Fees	Total Ending Balance	Ending Customer Deposit account Balance	Net Ending Balance	Provision Amount	Ending Net Balance less Provision Amount	Comments
<i>NONE</i>								

Monument Securitisation (CMBS) No.2 Limited

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Aggregate Summary of Loans with 60-90 Days Arrears

Ending Schedule Principal Balance	Ending Unpaid Principal	Ending Unpaid interest/ Fees	Total Ending Balance	Ending Customer Deposit account Balance	Net Ending Balance	Provision Amount	Ending Net Balance less Provision Amount	Comments
<i>NONE</i>								

Monument Securitisation (CMBS) No. 2 Limited

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Aggregate Summary of Loans with 90+ Days Arrears

Ending Schedule Principal Balance	Ending Unpaid Principal	Ending Unpaid interest/ Fees	Total Ending Balance	Ending Customer Deposit account Balance	Net Ending Balance	Provision Amount	Ending Net Balance less Provision Amount	Comments
<i>NONE</i>								

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Aggregate Summary of Loans subject to Receivership/Repossession

Ending Schedule Principal Balance	Ending Unpaid Principal	Ending Unpaid interest/ Fees	Total Ending Balance	Ending Customer Deposit account Balance	Net Ending Balance	Provision Amount	Ending Net Balance less Provision Amount	Comments
<i>NONE</i>								

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Amendments to Facility Letters

There were 10 amendments to the Facility Letters underlying the Portfolio of Loans where prior Rating Agency approval was not required under the Servicing Agreement.

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DETAILS OF NEW, SUBSTITUTE AND OVERCOLLATERALISATION LOANS

Loan Ranking	Tranche Number	Drawn Balance (£)	Interest Basis	Initial Drawdown Date	Final Maturity Date	Total Number of Properties	Total Number of Tenants	Current LTV Ratio	LTV Ratio at Maturity	Interest Coverage Ratio	DSCR	Tenant Quality	%	Property Type	%	Region	%
1*	1	3,722,494	3 - MONTHLY	26-Jan-00	02-Aug-07	1	43	68.44%	63.14%	1.49	1.11	B	37.31%	Retail	100.00%	West Midlands	100.00%
	2	2,240,000	3 - MONTHLY	02-Oct-02	02-Aug-07												
		<u>5,962,494</u>															
2	1	5,296,021	3 - MONTHLY	11-Oct-02	31-Jan-08	2	20	73.86%	69.42%	1.54	1.37	C	56.00%	Mixed	100.00%	Greater London South West	51.19% 48.81%
		<u>5,296,021</u>															
3	1	5,000,000	3 - MONTHLY	31-Oct-02	10-Oct-07	3	30	59.52%	59.52%	2.53	2.53	B	32.29%	Miscellaneous	17.86%	Greater London	29.76%
		<u>5,000,000</u>															
4	1	4,450,000	3 - MONTHLY	08-Nov-02	30-Jul-04	4	13	75.42%	75.42%	2.02	2.02	A	35.60%	Mixed	42.80%	East Anglia	29.24%
		<u>4,450,000</u>															
5	1	145,000	3 - MONTHLY	12-Sep-02	29-Dec-06	1	2	73.62%	73.62%	1.40	1.40	B	81.82%	Miscellaneous	100.00%	Greater London	100.00%
	2	4,000,000	FIXED RATE	31-Oct-02	29-Dec-06												
		<u>4,145,000</u>															
6	1	3,200,000	3 - MONTHLY	13-Dec-02	10-Oct-07	1	11	44.14%	44.14%	3.05	3.05	C	91.75%	Mixed	100.00%	Greater London	100.00%
		<u>3,200,000</u>															
7	1	625,000	3 - MONTHLY	19-Aug-02	15-Dec-04	5	19	55.83%	51.16%	2.43	1.18	B	71.06%	Mixed	90.20%	Greater London	90.20%
	2	210,000	3 - MONTHLY	19-Aug-02	15-Dec-04												
	3	2,300,000	3 - MONTHLY	19-Aug-02	15-Dec-04												
		<u>3,135,000</u>															

* The exposure for this client and for client ranking numbers 36 and 38 in the final offering circular dated 10 June 2002 and client ranking number 5 of the New Loans acquired on 17 December 2002 are cross-collateralised

Monument Securitisation (CMBS) No. 2 Limited

DETAILS OF NEW, SUBSTITUTE AND OVERCOLLATERALISATION LOANS

Loan Ranking	Tranche Number	Commitment (£)	Interest Basis	Initial Drawdown Date	Final Maturity Date	Total Number of Properties	Total Number of Tenants	Current LTV Ratio	LTV Ratio at Maturity	Interest Coverage Ratio	DSCR	Tenant Quality	%	Property Type	%	Region	%
8	1	1,000,000	3 - MONTHLY	07-Mar-95	22-Aug-07	6	21	74.74%	70.15%	2.38	1.87	B	4.65%	Miscellaneous	22.99%	South East	100.00%
	5	1,005,000	3 - MONTHLY	27-May-97	22-Aug-07									Mixed			
	6	300,000	3 - MONTHLY	04-Dec-00	22-Aug-07									Office			
	7	485,000	3 - MONTHLY	25-Sep-02	22-Aug-07									Restaurant / Pub			
	8	136,250	3 - MONTHLY	25-Sep-02	22-Aug-07												
		<u>2,926,250</u>															
9	1	2,475,000	3 - MONTHLY	07-Oct-02	28-Aug-07	1	3	72.79%	72.79%	1.41	1.41	C	100.00%	Mixed	100.00%	South East	100.00%
		<u>2,475,000</u>															
10	1	2,350,000	3 - MONTHLY	28-Sep-00	28-Sep-05	1	1	73.44%	73.44%	1.81	1.81	B	100.00%	Retail	100.00%	East Anglia	100.00%
		<u>2,350,000</u>															
11	1	1,050,000	3 - MONTHLY	24-Oct-02	30-Sep-08	1	1	70.00%	60.50%	1.67	1.49	D	100.00%	Light Industrial	100.00%	South East	100.00%
		<u>1,050,000</u>															
12	1	700,000	FIXED RATE	01-Aug-00	21-Jan-05	1	1	67.23%	67.23%	0.92	0.92	C	100.00%	Mixed	100.00%	South West	100.00%
		<u>700,000</u>															
13	1	420,000	FIXED RATE	31-Oct-02	31-Aug-07	2	5	15.79%	15.79%	9.99	9.99	B C	2.84%	Light Industrial	67.67%	Greater London	32.33%
		<u>420,000</u>												Office			
14	1	134,578	3 - MONTHLY	27-Sep-02	31-Oct-07	1	1	52.63%	43.43%	3.41	2.08	D	100.00%	Office	100.00%	South East	100.00%
	2	115,422	3 - MONTHLY	27-Sep-02	31-Oct-07												
		<u>250,000</u>															

MONUMENT SECURITISATION (CMBS) NO. 2 Limited

DETAILS OF FURTHER ADVANCES ON EXISTING LOANS

<u>Loan Ranking</u>	<u>Tranche Number</u>	<u>Commitment (£)</u>	<u>Interest Basis</u>	<u>Initial Drawdown Date</u>	<u>Final Maturity Date</u>	<u>Total Number of Properties</u>	<u>Total Number of Tenants</u>	<u>Current LTV Ratio</u>	<u>LTV Ratio at Maturity</u>	<u>Interest Coverage Ratio</u>	<u>DSCR</u>	<u>Tenant Quality</u>	<u>%</u>	<u>Property Type</u>	<u>%</u>	<u>Region</u>	<u>%</u>
2*	15	1,700,050	3 - MONTHLY	01-Oct-02	31-Aug-06	10	142	58.86%	58.86%	4.19	4.19	A	19.97%	Light Industr	11.12%	East Anglia	7.86%
												B	29.16%	Mixed	19.65%	East Midlands	2.64%
												C	45.80%	Office	69.23%	Greater London	47.34%
												D	5.07%			North England	21.44%
																Northwest	8.49%
																South East	6.61%
																West Midlands	5.63%
		<u>1,700,050</u>															
63*	2	143,735	3 - MONTHLY	03-Sep-02	01-Jun-11	1	2	77.13%	41.13%	3.03	1.67	C	100.00%	Restaurant /	100.00%	Northwest	100.00%
		<u>143,735</u>															

* Position in Table 24 of the Final Offerring Circular dated 10 June 2002