

MONUMENT SECURITISATION (CMBS) NO. 2 Limited

QUARTERLY INVESTOR REPORT

Calculation Date:	07-Mar-03
Payment Date:	17-Mar-03

All amounts quoted in this report are in GBP£.

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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

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Transaction Summary Table - excluding New / Substitute Loans

Drawn Balance (£)	362,977,248
Number of Clients	107
Number of Loans	185
Number of Properties	403
Number of Tenants	1,913
Largest Loan as % of Total	9.24%
5 Largest Loans as % of Total	28.19%

	<i>Weighted Average</i>	<i>Minimum</i>	<i>Maximum</i>
Current LTV	66.69%	11.16%	83.58%
LTV Ratio at Maturity	64.13%	0.00%	80.65%
Interest Coverage Ratio	2.24	0.92	14.74
Debt Service Coverage ratio	1.95	0.92	9.99
Commitment	£3,392,311	£47,414	£33,535,384
Margin	1.71%	0.63%	3.00%
Remaining Term (Years)	3.47	0.05	9.39

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Transaction Summary Table - including New / Substitute Loans

Drawn Balance (£)	£395,125,890
Number of Clients	118
Number of Loans	200
Number of Properties	422
Number of Tenants	1,986
Largest Loan as % of Total	8.49%
5 Largest Loans as % of Total	26.36%

	<i>Weighted Average</i>	<i>Minimum</i>	<i>Maximum</i>
Current LTV	67.15%	11.16%	83.58%
LTV Ratio at Maturity	64.49%	0.00%	80.65%
Interest Coverage Ratio	2.21	0.92	14.74
Debt Service Coverage ratio	1.93	0.87	9.99
Commitment	£3,348,524	£47,414	£33,535,384
Margin	1.71%	0.63%	3.00%
Remaining Term (Years)	3.47	0.02	9.37

This table includes the New Loans, Substitute Loans, Over Collateralisation Loans and Further Advances acquired on 17 September 2002, 17 December 2002 and 17 March 2003 from Anglo Irish Bank Corporation plc.

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Previous Calculation Date:	09-Dec-02
Calculation Date:	07-Mar-03
Payment Date:	17-Mar-03
Start Date:	17-Dec-02

Collateral Summary		
	December 9, 2002	March 7, 2003
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:	07-Mar-03
Payment Date:	17-Mar-03
Start Date:	17-Dec-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%	4.01258%	3.64375%	4.31258%	3.94375%
B	3,240	100%	0.50%	4.01258%	3.64375%	4.51258%	4.14375%
C	2,580	100%	0.90%	4.01258%	3.64375%	4.91258%	4.54375%
D	2,000	100%	1.65%	4.01258%	3.64375%	5.66258%	5.29375%
E	980	100%	3.00%	4.01258%	3.64375%	7.01258%	6.64375%
F	3,500	34.88%	4.50%	4.01258%	3.64375%	8.51258%	8.14375%

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	3,317,808.00	-	3,317,808.00	106.34	106.34
B	360,514.80	-	360,514.80	111.27	111.27
C	312,515.40	-	312,515.40	121.13	121.13
D	279,260.00	-	279,260.00	139.63	139.63
E	169,451.80	-	169,451.80	172.91	172.91
F	256,235.00	336,595.00	172,885.13	73.21	169.38

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Calculation Date:	07-Mar-03
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Start Date:	17-Dec-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	-	867,619.76	12,207,619.76	491,645.00	369,100.00	12,085,074.76
Total	411,340,000.00	-	867,619.76	412,207,619.76	491,645.00	369,100.00	412,085,074.76

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	-	247.89	3,487.89	433.55	105.46	3,159.80

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Mortgage Trustee Receipts

Loan Receipts

Current Interest	5,516,897.51
Arrears of Interest	-
Prepayment Penalties	26,854.69
Other Fees on Loans	4,860.65
Interest on MT GIC Account	129,382.56

<i>Loan receipts representing amounts other than principal</i>	<u>5,677,995.41</u>
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Repayment of Principal	13,199,565.37
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<i>Loan receipts representing principal received</i>	<u>13,199,565.37</u>
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Distributable Cash representing Loan Receipts	<u>18,877,560.78</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	18,877,560.78
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Less: Mortgage Trustee Fees and costs	-
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Net Distributable Cash	<u>18,877,560.78</u>
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Application of Mortgage Trustee Receipts

Loan receipts representing amounts other than principal		5,677,995.41
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		5,677,745.41
Net Distributable Cash representing principal received		13,199,565.37
Net Distributable Cash representing Loan Receipts		18,877,310.78
Net Distributable Cash representing Enforcement Proceeds		-

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Issuer Revenue

Net Distributable Cash representing amounts other than principal	5,516,897.51	
Issuer Enforcement Proceeds representing amounts other than principal	-	
Issuer Loan Receipts and Issuer Enforcement Proceeds representing amounts other than principal		5,516,897.51
Interest on New Loans Fund Account	187,235.16	
Interest on First Loss Fund Account	43,748.59	
Interest on Further Advances Fund Account	57,397.67	
Interest on Pre-funding Interest and Liquidity Shortfall Account	7,552.55	
Interest on Issuer Transaction Account	612.38	
Interest on MT Holdings	4.75	
Net Receipts from Swap Counterparty under the Swap Transactions	-	
Other Monies treated as Issuer Revenue	-	
Issuer Direct Revenue Receipts		296,551.10
Amounts transferred as Issuer Principal		-
ISSUER REVENUE		5,813,448.61

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Application of Issuer Revenue

Issuer Revenue	5,813,448.61
Liquidity facility amount utilised	-
Pre-funding interest and liquidity shortfall amount utilised**	306,428.56
Funds available	6,119,877.17

	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				6,115,177.17
(ii) Servicing Fees and Expenses	65,660.39	65,660.39			-	6,049,516.78
(iii) Senior Liquidity Facility Amounts	6,213.70	6,213.70			-	6,043,303.08
(iv) pro rata (a) Interest due or overdue on Class A Notes, and	3,317,808.00	3,317,808.00		-	-	2,725,495.08
(B) Net amount payable to Swap Counterparty	455,697.41	455,697.41		-	-	2,269,797.67
(v) Interest due or overdue on Class B Notes	360,514.80	360,514.80		-	-	1,909,282.87
(vi) Interest due or overdue on Class C Notes	312,515.40	312,515.40		-	-	1,596,767.47
(vii) Interest due or overdue on Class D Notes	279,260.00	279,260.00		-	-	1,317,507.47
(viii) Interest due or overdue on Class E Notes	169,451.80	169,451.80		-	-	1,148,055.67
(ix) Sums due to other Third Parties (including taxes)	63,565.00	63,565.00		-	-	1,084,490.67
(x) Senior Note Target Balance Shortfall	-	-		-	-	1,084,490.67
(xi) Over Collateralised Loans	-	-		-	-	1,084,490.67
(xii) Replenishment of the First Loss Fund to the Minimum Required Balance	-	-		-	-	1,084,490.67
(xiii) Additional amounts due to Liquidity Facility Provider (including withholding tax)	-	-		-	-	1,084,490.67
(xiv) Replenishment of the Pre-Funding Interest and Liquidity Shortfall Account	-	-		-	-	1,084,490.67
(xv) Release Premium Amount to be paid into MT GIC Account	-	-		-	-	1,084,490.67
(xvi) Interest due or overdue on Class F Notes	592,830.00	592,830.00		-	-	491,660.67
(xvii) Expenses Amortisation Amount	583,125.00	185,232.11		306,428.56	91,464.33	-
(xviii) Repayment of Class E Notes - Transfer to Issuer Principal	-	-		-	-	-
(xvix) Repayment of Portion 1 of Class F Notes	-	-		-	-	-
(xx) Residual Distributions to be paid on Residual Certificates	-	-		-	-	-
(xxi) Quarterly dividends on the Issuer's share capital	-	-		-	-	-
	6,211,341.50	5,813,448.61	-	306,428.56	91,464.33	-

** 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	-13,199,565.37
<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	13,199,565.37
<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 | 13,199,565.37 |
| (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 | 24,469,187.47 |
| (e) | Amounts transferred from the Substitute Loans Fund Account | - |
| (f) | Amounts transferred in respect of Overcollateralised Loans from issuer Revenue - Item (xi) | - |
| | Rounding from last quarter | - |
| | | 0.00 |

ISSUER DIRECT PRINCIPAL RECEIPTS

37,668,752.84

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) | 491,660.67 |
| (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

491,660.67

ISSUER PRINCIPAL

38,160,413.51

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Application of Issuer Principal

Issuer Direct Principal Receipts

37,668,752.84

	Amount Due	Amount Paid	Shortfall	Available Funds Carried Forward
Purchase of OverCollateralisation Loans	-	-	-	37,668,752.84
Purchase of Substitute Loans on the Payment Date	-	-	-	37,668,752.84
Transfer to the Substitute Loans Fund Account	13,199,565.37	13,199,565.37	-	24,469,187.47
Purchase of Further Advances	-	-	-	24,469,187.47
Purchase of New Loans	24,469,187.47	24,469,187.47	-	0.00

Issuer Direct Principal Receipts remaining	-	0.00
Issuer Deemed Principal Receipts		491,660.67

remaining Issuer Principal

491,660.67

	Amount Due	Amount Paid	Rounding Difference	Available Funds Carried Forward
(i) Target Principal Payment of Class A Notes	-	0.00	-	0.00
(ii) Target Principal Payment of Class B Notes	-	-	-	491,660.67
(iii) Target Principal Payment of Class C Notes	-	-	-	491,660.67
(iv) Target Principal Payment of Class D Notes	-	-	-	491,660.67
(v) Target Principal Payment of Class E Notes	-	-	-	491,660.67
(v1) Target Principal Payment of Class F Notes	491,645.18	491,645.00	0.18	15.67
(vii) amounts transferred to Issuer Revenue	-	-	-	15.67

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Aggregate Senior Note Target Balances

Principal Balance of Loans at Calculation Date	362,865,660.86
Less Aggregate Loan Provisions at Calculation Date	-
Net Provisioned Balance	362,865,660.86
Balance of Further Advances Fund as of Calculation Date	6,073,701.00
Balance of New Loans Fund as of Calculation Date	19,812,830.88
Issuer Direct Principal Receipts used to purchase Substitute Loans	13,199,565.37
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	- 1,951,758.11

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	4,331,091.21
Principal Portion 2	2,792,112.20
Principal Portion 3	4,961,871.17

Class F Target Balance

12,085,074.58

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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	4,167,016.81
plus New Loan First Loss Fund Increases	462,366.56
plus Replenishment from Issuer Revenue	-
less Transfer to Issuer Principal	-
less Transfer to Issuer Revenue	-
Balance at Calculation Date	4,629,383.37

The First Loss Fund will be increased by £332,487.80 on 17 March 2003 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	44,282,018.35
less New Loans Advanced	24,469,187.47
less New Loans Cancellations	-
less Transfer to Further Advances Fund	-
Balance at Calculation Date	19,812,830.88

An amount of £18,949,076.59 will be transferred to Issuer Principal on 17 March 2003 to purchase New Loans from Anglo Irish Bank.

Pre-Funding Interest Shortfall Fund

Beginning Balance	1,459,275.61
plus Increases for New Loans	23,852.89
plus Replenishment from Issuer Revenue	-
less Releases as Issuer Principal	44,746.80
less Transfer to Issuer Revenue	547,931.72
Balance at Calculation Date	890,449.98

An amount of £306,428.56 will be transferred on 17 March 2003 to Issuer Revenue in respect of First Interest Period Shortfalls and the fund was increased on the same date by £33,612.20 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	1,951,758.11
less Overcollateralisation achieved in current period	-
Amount of Overcollateralisation yet to be achieved at interest payment date	0.00

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Summary of Changes to Portfolio Balances

					Interest Capitalised and due in next period					
Principal				Total Principal	Unpaid Interest	Interest paid in advance			Fees	Total Net Balance Outstanding
Beginning Balance	09-Dec-02	332,861,676.42		332,861,676.42	-	-	-	3,383.02	-	332,858,293.40
Capitalised in the Period but outstanding at the Calculation Date				-	-	-		0.00	-	-
Interest received but not yet due				-	116,734.40			-5,146.99		111,587.41
Payments received during the Period in respect of above		-13,199,565.37		-13,199,565.37	0.00	0.00		3,383.02	0.00	-13,196,182.35
New Loans Advanced including substitute and overcollateralised loans		43,203,549.81		43,203,549.81						43,203,549.81
Further Advances		-		-						-
Ending Balance	07-Mar-03	362,865,660.86	-	362,865,660.86	116,734.40	-	-	5,146.99	-	362,977,248.27

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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>								

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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>								

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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 9 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	4,780,000	3 - MONTHLY	22-Mar-02	22-Mar-07	4	12	56.87%	56.87%	2.22	2.22	B	96.91%	Mixed	21.51%	East Midlands	29.47%
	3	3,149,992	3 - MONTHLY	29-Jul-02	22-Mar-07							C	2.74%	Retail	78.49%	Greater London	21.51%
												D	0.35%			Northwest	43.03%
		<u>7,929,992</u>														South West	5.99%
2	1	4,800,000	3 - MONTHLY	31-Jan-03	31-Jan-05	2	23	71.86%	71.86%	1.90	1.90	B	19.23%	Mixed	63.62%	West Midlands	100.00%
												C	76.69%	Retail	36.38%		
		<u>4,800,000</u>										D	4.09%				
3	1	3,350,000	3 - MONTHLY	20-Dec-02	21-Nov-07	1	6	76.14%	69.89%	1.91	1.91	B	14.05%	Office	100.00%	East Anglia	100.00%
		<u>3,350,000</u>										C	85.95%				
4	2	844,400	3 - MONTHLY	06-Dec-02	30-Nov-05	2	13	74.61%	71.20%	1.95	1.41	A	0.14%	Mixed	100.00%	Greater London	100.00%
	3	2,162,500	3 - MONTHLY	18-Dec-02	31-Dec-05							B	25.68%				
		<u>3,006,900</u>										C	74.18%				
5	1	2,837,500	3 - MONTHLY	13-Nov-02	12-Sep-05	4	7	71.54%	68.27%	1.71	1.24	A	11.16%	Mixed	26.01%	East Midlands	47.84%
												C	88.84%	Retail	73.99%	North England	14.38%
		<u>2,837,500</u>														South East	26.01%
6	1	2,587,000	3 - MONTHLY	18-Nov-02	30-Jun-09	1	1	76.09%	53.65%	1.70	0.91	A	100.00%	Mixed	100.00%	West Midlands	100.00%
		<u>2,587,000</u>															
7	1	1,971,250	3 - MONTHLY	09-Dec-02	30-Nov-07	1	1	74.39%	62.36%	2.44	1.45	C	100.00%	Mixed	100.00%	Wales	100.00%
		<u>1,971,250</u>															

* None of the new and substitute loans 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	1,850,000	3 - MONTHLY	24-Jan-03	12-Dec-07	1	1	54.41%	54.41%	1.41	1.41	C	100.00%	Office	100.00%	Greater London	100.00%
		<u>1,850,000</u>															
9	1	807,500	3 - MONTHLY	26-Nov-02	24-Oct-07	1	1	60.49%	60.49%	1.99	1.99	B	100.00%	Mixed	100.00%	South East	100.00%
		<u>807,500</u>															
10	1	455,000	3 - MONTHLY	04-Dec-01	30-Jun-07	1	7	70.00%	70.00%	2.52	2.52	C	99.43%	Mixed	100.00%	Greater London	100.00%
	2	126,000	3 - MONTHLY	15-Oct-02	30-Jun-07							D	0.57%				
		<u>581,000</u>															
11	1	577,500	3 - MONTHLY	02-Dec-02	30-Jun-07	1	1	70.00%	70.00%	2.06	2.06	C	100.00%	Restaurant / Pub	100.00%	Greater London	100.00%
		<u>577,500</u>															

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DETAILS OF FURTHER ADVANCES ON EXISTING 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	%
7*	6	1,850,000	MONTHLY	20-Dec-02	25-Nov-05	13	86	79.40%	79.40%	1.89	1.89	A	0.77%	Light Industrial	24.27%	East Anglia	17.38%
												B	24.73%	Mixed	75.73%	East Midlands	4.56%
												C	54.45%			Northwest	15.58%
												D	20.04%			South East	21.16%
																South West	9.62%
																Wales	8.08%
																West Midlands	23.63%
		<u>1,850,000</u>															

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