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## FOR IMMEDIATE RELEASE

### PPR and Algo COMPASS<sup>CRE</sup> Integrated with Trepp, LLC

**Boston, MA (November 16, 2005)** — COMPASS<sup>CRE</sup>, the commercial risk management tool developed by Property & Portfolio Research, Inc. (PPR) and Algorithmics, Inc., a member of the Fitch Group, is now available through Trepp.com.

COMPASS<sup>CRE</sup> allows lenders and Commercial Mortgage Backed Securities (CMBS) investors to assess and manage commercial mortgage risk and is the industry-leading commercial real estate credit model. Banks and insurance companies use COMPASS<sup>CRE</sup> to manage \$250 billion in commercial real estate mortgages. “Now CMBS players can benefit from these insights to buy smarter, sell smarter, and more effectively monitor their portfolios,” said George Pappadopoulos, Director of Risk Management and Debt Research at PPR.

“Trepp has enjoyed a long relationship with PPR,” said Dan Gottlieb, Chief Operating Officer of Trepp. “Integration of COMPASS<sup>CRE</sup> with Trepp Analytics and Trepp Loan will further strengthen this relationship and allow users to consistently assess risk across their balance sheets and capital markets portfolios.”

COMPASS<sup>CRE</sup> is calibrated using an extensive, proprietary database of defaulted and non-defaulted loans, and measures probability of default, loss given default, and expected loss for a loan, portfolio, or securitized pool. It provides real estate lenders and risk managers a Basel-compliant, empirically validated commercial real estate risk management solution.

Susan Merrick, Managing Director of Fitch Ratings said, “Real estate market participants can better differentiate risk across property types, geographic markets, and loan structures with COMPASS<sup>CRE</sup>.”

#### About PPR

With offices in Boston and a presence in London, PPR provides independent real estate research and portfolio strategy service to the institutional real estate community in the United States. The firm provides clients with expertise in real estate market analysis, real estate portfolio analysis, mortgage risk analysis, and the design of productive real estate investment strategies. These clients include commercial banks, insurance companies, Wall Street firms, rating agencies, pension funds, investment advisors, real estate investment trusts, and private investors. PPR is wholly owned by DMG Information, Inc., the business information division of Daily Mail and General Trust, plc (DMGT). Additional information is available at [www.ppr.info](http://www.ppr.info).

#### About Algorithmics

Founded in 1989, Algorithmics is a recognized leader in enterprise risk management. Following its acquisition by the Fitch Group in January 2005, Algorithmics is the world’s leading provider of enterprise risk management solutions and services that enable financial institutions to effectively understand and manage their financial risk. Algorithmics has over 200 clients, including more than 60 of the 100 largest financial institutions in the world.

Algorithmics now represents one of the largest dedicated enterprise risk management teams in the world, with more than 550 risk professionals, located in 15 offices in key international markets. Algorithmics was recently



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#### Property & Portfolio Research

40 Court St  
3<sup>rd</sup> Floor  
Boston, MA 02108  
Tel: (617) 426-4446  
Fax: (617) 426-4443

#### Property & Portfolio Research Ltd

Peninsular House  
30 Monument Street  
London EC3R 8HB  
Tel: +44 (0)79 1035 6758

recognized as the dominant enterprise risk solution provider in market, credit, and operational risk in *Risk Magazine*'s 2004 Technology Rankings. To learn more about Algorithmics, visit: [www.algorithmics.com](http://www.algorithmics.com)

### **About Trepp**

Trepp, LLC is the leading provider of CMBS and commercial mortgage information, analytics, and technology to the securities and investment management industry. Trepp meets the needs of both the primary and secondary market with a host of innovative products and services designed specifically for CMBS and commercial mortgage participants. Over 300 firms, including the largest broker dealers, originators, commercial banks, and institutional investors license Trepp's suite of products for trading, risk management, surveillance, and portfolio reporting buyers.

### Contact:

William V. Tanski, Jr.  
Property & Portfolio Research, Inc.  
40 Court Street, 3rd Floor  
Boston, MA 02108  
(617) 426-4446  
bill@ppr.info

David A. Kelson  
Algorithmics, Inc.  
33 Whitehall St.  
New York, NY 10004  
(212) 612-7850

Dan Gottlieb  
Trepp, LLC  
477 Madison Avenue  
New York, NY 10022  
(212) 754-1010  
dan\_gottlieb@trepp.com