

## **Property & Portfolio Research Announces Link to Trepp CMBS Analytics on Bloomberg™**

Property & Portfolio Research, Inc. (PPR) is pleased to announce a joint arrangement with Trepp, LLC, the leading provider of data and analytics on Commercial Mortgage Backed Bonds (CMBS). Users of Trepp CMBS Analytics on Bloomberg™ can now incorporate PPR's real estate performance forecasts into their analyses of CMBS.

PPR's market insights enable users to quickly analyze how the individual market cycles affect the source of the cash flows — the collateral. Rather than relying on broad statistical analysis, users of the linked Trepp-PPR service can perform a loan-by-loan, credit-based analysis that will enable investors to: (1) more accurately analyze default, prepayment, and extension risk, (2) stress test bonds under different economic scenarios and analyze the impact on lives and pricing, and (3) quickly differentiate bonds and exploit mispricing opportunities.

George Pappadopoulos, PPR's Director of Risk Management & Debt Research, noted, “These insights even further enhance the ability of Trepp users to buy and sell smarter.”

Dan Gottlieb, Vice President of Trepp, said, “The seamless integration of PPR's forecasts in Trepp CMBS Analytics on Bloomberg™ allows clients to perform more robust scenario analysis, which goes well beyond CDR and CPR approaches.”

With offices in Boston and London, Property & Portfolio Research provides independent real estate research and portfolio strategy services to the institutional real estate community. PPR works with investors in real estate to help them meet their portfolio performance and risk management goals. PPR tracks performance in 60 U.S. cities and 5 property types (office, retail, warehouse, apartment, and hotel). The firm's clients include: pension funds, Wall Street firms, investment advisors, insurance companies, commercial banks, public companies, family offices, and private capital sources — domestic and international, concerned with debt and equity transacted in public and private markets.

Trepp, LLC, located in New York City, is a leading provider of CMBS analytics, data, software, and consulting in the securities and investment management industry. Trepp serves the needs of both the primary and secondary CMBS markets by providing, through Trepp CMBS Analytics on Bloomberg™, the largest commercially available trading quality CMBS Deal Library. In addition Trepp is the primary provider of CMBS cashflows which are redistributed by Bloomberg™ daily through its 130,000 terminals worldwide. The firm also offers subroutine libraries that can be embedded into client's proprietary software applications, as well as an extensive array of consulting services. Clients include the world's largest broker dealers, commercial banks, CMBS conduits, investment grade money managers, asset managers, and CMBS B-piece buyers.

*For additional information, please contact:*

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