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Sent: Monday, March 10, 2008 11:05 PM (GMT)
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Subject: Material for tomorrow's meeting with Andy Morton
Attach: RE Invnt Valuation 2.29.08.xls

Please find attached. There are four tabs in the file:

- * First tab has the global exposure bucketed into different categories along with our pricing methodology
- * Second tab has the valuation issues / challenges we have for each bucket
- * Third tab has assets with major valuation concerns (potential sources of future write-downs)
- * Forth and fifth tab have CMBX and fixed rate CMBS bond spreads

Let me know if you have any questions or suggestions/

<<RE Invnt Valuation 2.29.08.xls>>

Abe