

## **Shinsei Servicer Received “Above Average” CMBS Primary Servicer Ranking from S&P**

Tokyo (Wednesday, April 11, 2007) – Shinsei Bank, Limited (“Shinsei Bank”) announced today that Shinsei Servicing Company (“Shinsei Servicer”), a subsidiary of Shinsei Bank, was newly assigned a CMBS Primary Servicer ranking of “Above Average (Outlook: Stable)” by Standard and Poor’s (“S&P”). S&P’s servicer rankings are broken down into five categories: “Strong,” “Above average,” “Average,” “Below Average” and “Weak.”

Shinsei Servicer will be added to S&P’s “Selected Servicer List\*” in CMBS category. This “Above Average” ranking reflects Shinsei Servicer’s solid servicing track record, sound internal controls, excellent IT system, and reliable and transparent investor reporting.

Servicing is a key part of the securitization business including CMBS non-recourse loans. Shinsei Bank strives for the expansion of its business including securitization deals done by Shinsei Bank for itself and for its customers as well as third-party transactions done outside the Shinsei Bank Group, utilizing primary servicing capacity of Shinsei Servicer.

\*List of Servicers who are assigned “Average” or above categories in S&P’s servicer rankings.

### Information about Shinsei Servicer

Company Name : Shinsei Servicing Company  
 Address : 1-8, Uchisaiwaicho 2-Chome, Chiyoda-ku, Tokyo  
 Established : October 19, 2001  
 Business License : Ministry of Justice License No. 63 Permitted on January 21, 2002  
 Capital : JPY500 million  
 President : Takehiko Goto  
 Cumulative Total  
 Consigned Amount: Approximately JPY 2,108 billion  
 URL : <http://www.shinseiservicing.com/sss-e-index.html>  
 Ranking :S&P Residential Mortgage Primary Servicer Ranking (RPS)  
Strong (Outlook: Stable)  
           :Fitch Residential Mortgage Primary Servicer Rating RPS1-(JPN)  
           Commercial Mortgage Special Servicer Rating CSS1-(JPN)

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*Shinsei Bank is a Japanese financial institution providing a full range of financial products and services to both institutional and retail customers based on a three pillar business model comprising Institutional Banking, Consumer and Commercial Finance and Retail Banking. The Bank has total assets of US\$ 92 billion on a consolidated basis and a network of 29 Shinsei Bank branches in Japan (as of December 2006). Shinsei Bank demands uncompromising levels of integrity and transparency in all its activities to earn the trust of customers, staff and shareholders. The Bank is committed to delivering long-term profit growth and increasing value for all its stakeholders.*

*News and other information about Shinsei Bank is available at  
<http://www.shinseibank.com/english/index.html>.*