

GROW YOUR BUSINESS, NOT YOUR OVERHEAD®

Midland Loan Services, a PNC Real Estate business, is a leading third-party provider of loan servicing, asset management and technology solutions for the commercial real estate finance industry. We have earned a reputation for exceptional customer service, proven real estate expertise and leading-edge technology. Since 1991, we have delivered our clients comprehensive solutions that can help to reduce costs, increase efficiencies and mitigate risk through an integrated approach including private label subservicing and outsourcing.

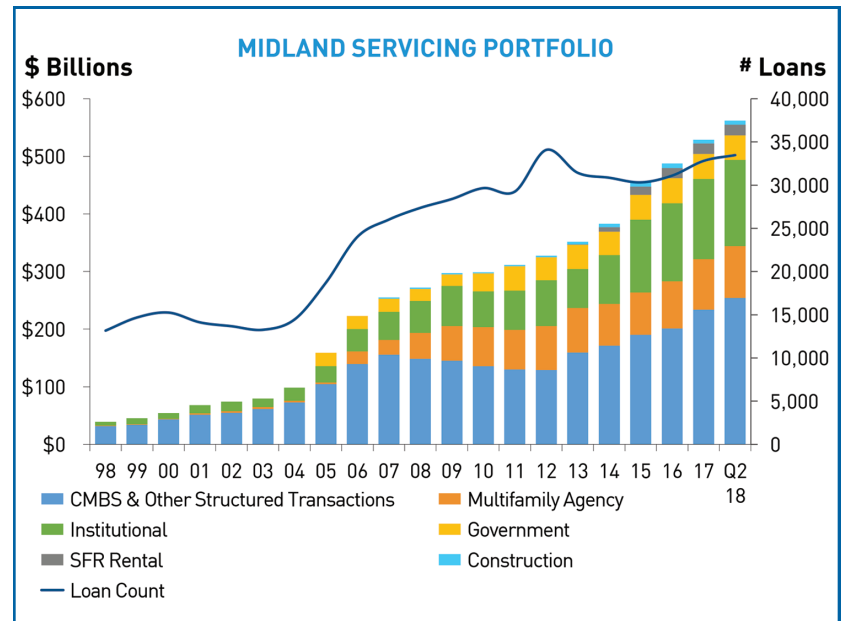
COMMERCIAL LOAN SERVICING

Midland's comprehensive capabilities include:

- The full scope of loan servicing and asset management for institutional, multifamily agency, specialty finance and CMBS commercial real estate loan portfolios and transactions
- Flexible servicing solutions, including private label subservicing and outsourcing that allow our clients to retain responsibility for borrower customer service, asset management and credit decisions
- Third-party construction loan administration services that help our clients manage construction lending risk

Servicing portfolio:¹

- Total: 33,478 loans serviced, \$562.1 billion outstanding principal balance or construction project budget
- CMBS and other structured transactions: 11,507 loans, 377 transactions, \$201.7 billion outstanding principal balance
- Institutional: 11,722 loans, \$149.5 billion outstanding principal balance
- Multifamily agency: 7,515 loans, \$90.2 billion outstanding principal balance
- Construction loan administration: 44 projects with \$7.0 billion in project budget balances
 - Experience since 2001 includes 171 projects with aggregate budgets totaling approximately \$18.9 billion
- Government services: 642 loans, \$43.0 billion outstanding principal balance
- SFR rental transactions: 35 transactions, \$18.4 billion outstanding principal balance, 134,785 properties



REAL ESTATE SOLUTIONS

Midland is a leading, independent third-party special servicer providing non-performing loan resolution, workout and loss mitigation services for CMBS and non-secured assets. Our services leverage seasoned asset management staff and extensive commercial real estate credit expertise. We provide comprehensive services to our CMBS subordinate investors by combining due diligence, credit surveillance and special servicing.

Morningstar has observed, "Midland demonstrates successful asset resolutions for CMBS and other clients. Its net recovery proceeds relative to collateral values and time frames are often better than those of other special servicers. Midland performs effectively to resolve loans and REO properties expeditiously to realize their maximum recovery potential."²

Offerings include:

- CMBS special servicing
- Special credits asset management and resolution service for non-performing loans and real estate owned
- CMBS B-piece investment due diligence
- Collateral risk management and surveillance services

Special servicing portfolio:

- Total named: 397 transactions; 9,763 loans; \$196.7 billion current outstanding principal balance¹
- Active special servicing: 259 loans; \$1.0 billion current outstanding principal balance¹
- A leading CMBS special servicer by market share since 2010³

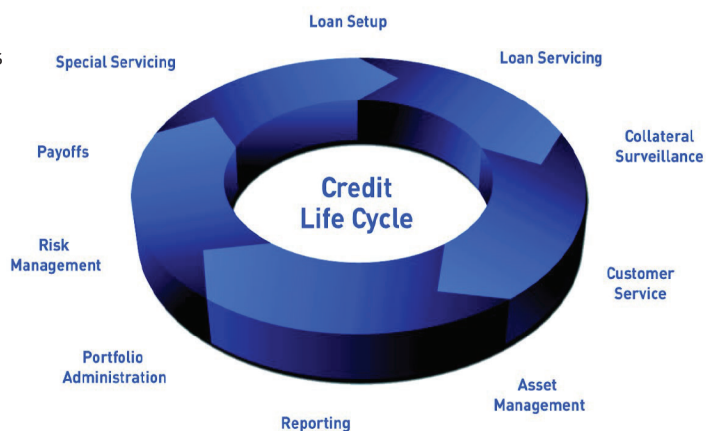
Since 2005, Midland has resolved 2,905 assets with more than \$26.1 billion in net recoveries, representing approximately 84% of outstanding balances.¹

TECHNOLOGY SOLUTIONS

Our proprietary *Enterprise!*[®] Loan Management System can help reduce overall servicing costs, increase productivity and enhance portfolio and risk management capabilities.

- Improves the efficiency of commercial mortgage operations by integrating loan accounting, servicing, asset management, borrower customer service and investor reporting into a single platform
- Includes an advanced imaging and document management platform, plus internet portals for borrower customer service and investor reporting
- Delivered on a secure, hosted basis. Shared Servicing[®] provides the option to outsource selected processing activities through a private label arrangement, while retaining direct control of your borrower relationships and asset management responsibilities.
- 21 clients and a current outstanding principal balance of more than \$1.0 trillion¹

ENTERPRISE! FOR THE LIFE OF THE LOAN



Midland has earned the industry's highest rankings as a U.S. primary and master servicer from Standard & Poor's, Morningstar and Fitch, and the highest rankings as a U.S. special servicer from Standard & Poor's and Morningstar.⁴

Headquartered in Overland Park, Kansas, Midland has 510 employees¹ and offices in Atlanta, Georgia; Little Rock, Arkansas; Pittsburgh, Pennsylvania; and Washington, D.C.

To learn how we can develop solutions to help you move your business forward, call 913-253-9000 or visit pnc.com/midland.



¹ As of June 30, 2018 | ² Morningstar Operational Risk Assessment, August 2017 Report of Midland

³ Commercial Mortgage Alert Special Servicer Rankings, 2010-2017 | ⁴ Commercial real estate industry rankings, 2017

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