



Operational Risk Assessments News Bulletin

Bank of America, N.A.

Morningstar Withdraws Its Commercial Mortgage Primary, Master, and Special Servicer Rankings on Bank of America, N.A.

Morningstar Credit Ratings, LLC (Morningstar) today removed from Alert status and withdrew its 'MOR CS2' commercial mortgage primary, master, and special servicer rankings on Bank of America, N.A.

On May 13, 2013, Morningstar placed its three Bank of America rankings on Alert status following Bank of America's announced sale (through its Global Mortgages & Securitized Products business) of substantially all of its third party CMBS servicing and special servicing rights to KeyBank Real Estate Capital (KBREC). The transaction also included the transfer of certain other Bank of America non-CMBS servicing portfolios, subject to investors' consent.

Our withdrawn rankings reflect that Bank of America and KBREC have fully completed this transaction and all Morningstar-rated portfolios and their associated servicing rights have transferred out of Bank of America to KBREC. Additionally, Bank of America intends to conclude its remaining third party commercial mortgage servicing duties and then discontinue this business line and its operations.

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