Thursday, 10 April 2003

PRICE TALK: $1.2Bln Bear Stearns Commercial Mortgage Securities Trust , 2003-TOP10

April 11, 2003

Class	Amt ($mln)	Sub Level (%)	Avg Life (yrs)	Rating S&P	Rating Fitch	**Price Talk (bp)**	Bnch mark
A1	303	13.25	5.7	AAA	AAA	+37-38	Swaps
A2	752	13.25	9.7	AAA	AAA	+39-40	Swaps
B	35	10.3	9.87	AA	AA	+47-48 area	Swaps
C	38	7.25	9.87	A	A	+55-56 area	Swaps
D	12.1	6.25	9.93	A-	A-	+62-63 area	Swaps
E	15.2	5	9.95	BBB+	BBB+	+115 area	Swaps
F	9.1	4.25	9.95	BBB	BBB	+130 area	Swaps
G	7.6	3.62	10	BBB-	BBB-	+185 area	Swaps
X1*	1.2	--	8.6	AAA	AAA	--	--
X2*	1.1	--	6.4	AAA	AAA	--	--

*Notional Amount, interest only

Bookrunner(s): Bear Stearns, Morgan Stanley

Lead Managers: Bear Stearns, Morgan Stanley

Co-managers: Goldman Sachs, Wells Fargo Brokerage

Master Servicer: Wells Fargo Bank

Special Servicer: ARCap Servicing

Trustee: LaSalle Bank

Originators: Wells Fargo (26.1 percent), Morgan Stanley (22.8 percent), Principal (19.7 percent), Bear Stearns (17.8 percent), John Hancock (13.6 percent)

Number of Loans/Properties: 168/202

Top-10 Concentration: 33.9 percent

Property Types: Retail (36.2 percent), Office (25.5 percent), Industrial (10.5 percent), Multifamily (10.3 percent), Residential Co-op (6.2 percent), Hospitality (3.1 percent), Self-Storage (2.3 percent), Other (6 percent)

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