

Fitch Upgrades Adaxio's Master Servicer Rating, Affirms Primary and Special Ratings

Amsterdam, July 25, 2017 – Fitch Ratings has upgraded Adaxio's Dutch Residential Master Servicer Rating to 'RMS2+' from 'RMS2'. Adaxio is the servicing entity of Credit Management & Investor Solutions B.V. The agency has affirmed Adaxio's Dutch Residential Primary and Special Servicer Ratings at 'RPS2' and 'RSS2'. Adaxio also offers 3rd party servicing for the German market. The very first rating for Adaxio's Primary Servicing activities in Germany is set on RPS3 +. The Special Services rating is affirmed at RSS3+.

Continuous Improvement Master Servicing results in an upgraded rating to RMS2 +

Adaxio is the only mortgage service provider in the Netherlands who, in addition to a Primary and Special Servicing rating, also has a rating for Master Servicing. The upgrade reflects Adaxio's strong level of experience as master servicer, compared with rated peers across EMEA.

Fitch commends the experienced, dedicated and stable Master Servicing team, which has expanded their activities since the launch of the Merius Investment Platform and Merius Mortgages. A new Master Servicing platform has been fully embedded, leading to increased control and improved efficiency of Master Servicing activities. Adaxio demonstrates timely and accurate reporting, and robust oversight of subservicers.

Innovation throughout the mortgage chain

Adaxio is an experienced mortgage service provider offering a wide and flexible range of high-quality services on all aspects of the mortgage process. Innovation is high on the agenda. Following a successful introduction of an automated application and underwriting platform within Adaxio Netherlands, Adaxio is able to better respond to the increasing demand for a shorter lead time of processing mortgage files. Fitch concludes that the Primary and Special Servicing activities have been improved over the previous review. Therefore, the agency has affirmed Adaxio's Dutch Residential Primary and Special Servicer Ratings at 'RPS2' and 'RSS2'.

Stefan Bruggeman, CEO Adaxio: "The quality of our services depends to a large extent on our people and innovative systems. This rating confirms our quality and confidence in the future. We are very proud of our team, which is committed to improving our service to meet the needs of our diverse customers".

Boilerplate

Credit Management & Investor Solutions B.V. (CMIS Group) provides investors direct access to tailor-made investment solutions in the attractive Dutch mortgage and consumer loan market.

Through its servicing entity Adaxio, CMIS Group also offers 3rd party servicing for both the German and Dutch markets. Its unique offering in the Netherlands provides an integrated wing-to-wing product offering - with capabilities to distribute, originate, underwrite and service different assets through the entire life cycle of a loan.

Through its franchise distribution brands, De Hypotheekshop, Huis & Hypotheek and Hypokeur, CMIS Group holds a market leading independent distribution network in the Netherlands.

CMIS Group is rated by Fitch Ratings for Primary Servicing RPS2, Special Servicing RSS2, Master Servicing RMS2+ and is ISAE 3402 II compliant.

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