# ROCKPORT

# Rockport In-Depth Analysis

This document is meant to help a prospective client in their review of Rockport. This document is written in the third person to support if readers want to use elements of it in their own reviews.

## Section I - Analysis

We consider that Rockport is significantly superior to any other substitute product (both in terms of design & technology, and also experience & reputation). Rockport has proven its commitment to its space through two decades and multiple market downturns while continuing to innovate and expand its product suite. We did not find that elsewhere in the industry.

We have arrived at this conclusion based upon:

- Rockport's founder's credibility and reputation in the industry
- Rockport's team's experience and expertise in its domain.
- Cost (See White Paper – Build versus Buy – Cost Analysis) Rockport's yearly license cost represents less than 2% of the cost to build a comparable system (or 10% the cost of an average less featured internal system). When the choice is to build for 100% or rent for 2%, the math is
- Rockport is clearly the market leader. With its exemplary client base of the largest, most impressive companies in CRE it seems unlikely that it will lose its lead in the future.
- Customer Feedback. Rockport provided strong references who spoke effusively about their experience over years and years of being a client.
- First-hand knowledge of the system- members of Rockport's team have used the system in production in past jobs and know how it performs in the real world.
- We found the UI/UX to be extraordinarily powerful, yet still simple and

- Deployable overnight- Rockport knows that sometimes things need to be done yesterday which is why Rockport has made it possible to set the system up and have a client running in less than 24 hours.
- Rockport's large and well-trained Product Integration Group gives Rockport the ability to rapidly react to unforeseeable client demands. Rockport has performed setups of highly configured systems, reports, and models in extremely tight timeframes when emergencies dictated rapid results. To our knowledge, no other system (third-party or internal) can offer this kind of responsiveness.
- Technical Capacity/Robustness of System - Rockport has performed system setups that required the import and maintenance of 100,000,000+ data points. This scale is not guaranteed. Some systems break or slow to unmanageable speeds as data size increases. It is nice to go with a vendor that has proven its ability at scale in the real world.
- Capacity to (and substantial experience with) integrating with internal/other external systems. Rockport can integrate with any systems (internal or external) and in any manner.
- The system is extremely configurable. Role-based permissioning adapts to each client's needs.
- Product Maturity. After nearly 2 decades, Rockport shows a product maturity that is unmatched. Our research has shown that the other systems (internal or external) did not have sufficiently mature, flexible, or well-designed products. We estimate them to be 5 – 10 years behind in technology and product completeness.
- Rockport takes security extremely seriously and has the certifications and audits to prove it. Security is a huge part of Rockport's culture. Rockport ingrains in its employees that info security must at all times be front and center – in product design, development, testing, and ongoing service.
- Audit Trail: Rockport maintains a full audit trail (including user, date/time, and edit) underlying the entire application, including data written back from Excel.

# Product Feature Comparison:

As part of our review, we pull out a few of the features where Rockport is clearly a market leader:

- Rockport's Integrated Excel Technology (see white paper) is truly unique.
- Integration with Rockport VAL (an ARGUS® Replacement)
- Very Strong Reporting with purpose-built technology for each use case (BI/Dashboarding, Portfolio Reporting, Trend Analysis, Asset Level Reporting, AdHoc, etc), including scheduling and automated distribution.
- White Labeling of Reporting. Rockport integrates all of a client's existing formats into its reporting technology. This substantially drives down change management and user retraining and allows a client to maintain its well-oiled process while gaining the benefits of a centralized system.
- Full Life of Loan Functionality. The system can take a loan from cradle to grave.
- Very Strong Experience with Data (Database Design, Importing, Exporting, Integrating)
- Accounting & Servicing Flexibility:
    - Rockport offers an integrated Accounting & Servicing system
    - -or- Integrates with the other commercially available systems.
- One Full Suite Vendor. As we try to limit the number of vendor relationships we have, it is an advantage that Rockport can offer an all-in-one solution.
- Data Provider Integrations. Rockport's products integrate with Data Vendors (Moodys® and Trepp®)
- Always on (99.999% Uptime), with robust Disaster Recovery.

## Conclusion:

After extensive review, we have concluded:

1. Rockport is very fairly priced (probably underpriced, but understandable give Rockport's stated objective to be the product used by the entire industry).
2. Is essential for any modern, top-of-the-line CRE company.
3. Is Highly Likely to maintain its market-leading position for decades to come.
4. Is a strong counterparty that will work with us as partners.

Therefore, we recommend moving forward with Rockport.