

# perform Due Diligence Services

### What is the new world for ODD?

- Reduced travel due to: (1) ongoing difficulty in predicting Covid-19 border restrictions; (2) pressure on time and cost; and (3) urgent efforts to reduce carbon footprint.
- Much of the ODD process has always been desk-top based – this is not a new phenomenon.
- Virtual meetings are working better than anyone could have predicted.
- More targeted and focused on-sites in due course.
- Asset owners are becoming more confident to make new allocations as they adapt to the new environment.
- Technology will work best when combined with ODD practitioner expertise particularly in complex, esoteric investment strategies. We see it playing a greater part in collecting, organizing and analyzing qualitative and quantitative data.
- The objective is to get clients invested (and stay invested) with ‘operational conviction’. Now more than ever, asset owners need to consider the time, cost and resources available in order to continue to meet this objective.

### How flexible is our approach?

- As a cost-effective co-sourcing service, we work alongside you and adopt your approach, methodology and governance, as needed.
- We do as much or as little of the ODD review scope as required with a full ODD preferred to avoid blind spots / unacceptable risks.

### How do we use technology?

- To find efficiencies in the review process by streamlining the data collection process, customizing the analysis by strategy, creating a repository for quantitative and qualitative data, and using technology to augment the risk identification process.
- With a goal of limiting manual write ups, we use ‘Smart Questionnaires’ and have an ODD ‘engine’ making the process quicker and easier for both the investment manager and us.

### What is our asset class coverage?

- We are experienced across private credit / markets, real estate / infrastructure, hedge, long only / retail investment managers / funds.

### How do clients engage us and what are our fees?

- Clients sign our framework contract (T&C’s) and become a no subscription, on demand client. Upon instruction, we complete Statement of Work(s) detailing scope and terms of support.
- Our fees are available upon request and we charge for:
  - Initial reviews - per manager review including the master/feeder; and
  - Monitoring of existing allocations - per manager/fund including financial statements per annum.

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### How do you incorporate Environmental, Social and Governance (“ESG”) factors?

- We review ESG factors at both the investment manager and fund level and consider elements such as environmental policy, diversity & inclusion and social practices. We review policies, governance, resources and ongoing monitoring and will identify suspected “greenwashing” whereby the investment manager has overstated their ESG credentials. We actively look to engage fund managers to improve practices.

### What is the typical turnaround time for a review & location coverage?

- Full scope 4-6 weeks, less depending on scope. We are London based with availability and capacity and draw on perFORM approved UK affiliates and a US strategic alliance.

### Do you offer background checks?

- We recently completed detailed ODD and reference checking on Gryphon and selected them as our preferred supplier - you can benefit from a 20% perFORM discount.

### Do you have reports available for re-sell?

- Yes, please contact us for an up to date list.

### Who are our peers & how are we different?

- We are being engaged alongside the investment consultants and a large due diligence provider due to our expertise, flexibility, availability, location and cost.
- Only UK based and practitioner led dedicated due diligence provider.
- Mission to become the UK ODD solution for international allocators seeking to reduce carbon footprint.

Co-Head, **James Newman** is responsible for product development and delivery.

Former Global Head of Operational Due Diligence (ODD) at Barclays Wealth for 8 years, he developed and led operational risk assessments across the bank’s retail and non-retail investment product offerings.

A Chartered Accountant, James has over 20 years financial services experience.

Co-Head, **Quentin Thom**, oversees distribution and client relationships.

Former EU Head of Global Prime Finance consulting at Deutsche Bank for 5 years, he delivered ODD services and content for alternative investment firms.

Prior, he was UK MD of a leading independent ODD provider for both managers and allocators and, with big 4 management consulting experience, Quentin has over 20 years financial service experience.

**perFORM** is the Operational Due Diligence business line within Delta Capita Group.

Delta (a member of the Prytek Group), is a global provider of managed services & fintech solutions including: Structured Products Distributor Due Diligence; and Know Your Customer (KYC).

