

## PERFORM INVESTMENT MANAGER OPERATIONAL DUE DILIGENCE "ODD" REPORT

perFORM is considered a leader in the field of ODD across asset classes (long only, hedge, private equity and credit, real estate and crypto) and has a large and fast-growing coverage of Investment Managers ("IMs") / Funds and Service Providers.

perFORM's clients are global and diverse including: Investment Managers, Family Offices / Multi-Family Offices, Private Banks, Wealth Managers, Pensions, Endowments, Fund of Funds, and Sports Teams.

### ODD Challenges Faced by IMs

1. **Huge internal effort to manage multiple due diligence enquiries which include many duplicate questions:** institutional Allocators wishing to access an IM's Fund(s) bring with them increasing levels of scrutiny, on the main operational 'pillars' including operational infrastructure, service providers, systems, people, governance, regulation, fund terms, trading, valuation and liquidity.
  - This has led to significant increases in RFPs / due diligence questionnaires that are issued by each Allocator to the IM. For the IM, this requires multiple responses, coordinating multiple teams, effort to ensure consistent answers to similar questions, time and cost without which there is a risk of losing business should the IM not respond in a timely way or partially respond.
  - For the IM, the current process is repetitive, time consuming and inefficient. Furthermore, target IMs do not have access to perFORM ODD Reports, since it is the Allocator firm that pays.
2. **SOC and ISO type reports:** whilst timely, useful and in some cases a requirement for institutional firms, are targeted, limited and, on their own, do not generally fulfil the ODD requirements of Institutional Allocators. They are a source of information but not an ODD report. perFORM ODD Reports combine these assurance reviews and certifications by incorporating a review of them in our ODD

Report, where available, and then go further to address an Allocator's potential concerns across all operational 'pillars'.

### perFORM Solution and Key Benefits

To be engaged by IMs directly to perform an ODD review and write the detailed accompanying ODD Report (which we would update and re-issue annually / bi-annually). As a result, our ODD Report can be distributed to all the IM's chosen clients and prospects, following a factual accuracy review by the IM, free of charge. This will:

- ✓ Meet the ODD demands of Allocator clients and prospects in a proactive, efficient and impactful way, significantly reducing the amount of time spent managing inbound due diligence requests
- ✓ Enable Institutional Allocators to complete their work more efficiently enhancing client / IM relationship
- ✓ Be a very impactful demonstration of the IM's institutional 'readiness' and willingness to reach, and remain at, operational best practice

### ODD Reports

perFORM ODD Reports provide comprehensive information, in a traditional ODD format, that allows an IM's Allocator clients and prospects to compare the IM against institutional standards and their specific needs. These ODD Reports compare each IM/Fund to industry best practice benchmarks.

### ODD Review Process

- perform will, where possible, complete an onsite visit to the IM's offices
- Significantly less onerous and time consuming compared to a data-heavy, sample based controls audit
- The IM will complete a factual accuracy check of the ODD Report before issue, and before each re-issue thereafter
- Upon request, perform will announce that the ODD Report is available to the institutional community, adding to the IM's own visibility efforts

### Fees

- An Initial fee covering an ODD Report on one IM and one Fund (an incremental fee will be applied for additional funds)
- An annual (or bi-annual) Monitoring fee including a fresh ODD Report on one IM and one Fund (an incremental fee will be applied for additional funds)

## KEY CONTACTS

### UK QUENTIN THOM

Co-Head of perform

E: [quentin.thom@performdd.com](mailto:quentin.thom@performdd.com)  
T: +44 7415 700 828

Co-Head Quentin Thom is the former EU Head of Global Prime Finance Consulting at Deutsche Bank.

[performdd.com](http://performdd.com)

### UK JAMES NEWMAN

Co-Head of perform

E: [james.newman@performdd.com](mailto:james.newman@performdd.com)  
T: +44 7540 424 004

Co-Head James Newman developed and led the Global ODD group at Barclays Wealth.

## ABOUT perform

# perform

## DUE DILIGENCE SERVICES

perform Due Diligence Services Limited ("perform") is an award-winning provider of ODD services for a diverse base of UK and international Allocators, Investment Managers and Service Providers.

Launched in 2019 as the only London-based and technology enabled ODD service of its kind, we are a growing team of highly experienced

ODD practitioners with a laser-like focus on client service which ensures high levels of client satisfaction, trust and partnership.

In October 2021 we announced that perform had been formed as a subsidiary company of JTC Group PLC, an award-winning provider of fund, corporate and private client services.