



DUE DILIGENCE GROUP MEMBERSHIP TO GAIN ACCESS TO THE INDUSTRY'S LEADING OPERATIONAL DUE DILIGENCE RESEARCH, RISK, SURVEILLANCE AND PREDICTIVE ANALYTICS FOR INSTITUTIONAL INVESTORS

NEW YORK, May 7, 2019 – The [Investment Management Due Diligence Association \(IMDDA\)](#), an exclusive investor-based organization dedicated to the professionals who perform investment and operational due diligence programs, today announced that it will offer its members preferred access to the [Convergence Inc.](#) database of award-winning operational due diligence tools and analytics.

“IMDDA members can now access Convergence’s database to perform critical due diligence research in a comprehensive, efficient and timely fashion,” said Andrew Borowiec, Executive Director of the IMDDA. “This is another example of how the IMDDA is defining, developing, and implementing global due diligence best practices with our CDDA professional credentialing, webinars, articles and research tools.”

For IMDDA members, Convergence will deliver meaningful, timely and insightful data and analytics to operational due diligence professionals allowing them to quickly examine different aspects of advisors’ business models and assess and monitor operating risk. Convergence’s algorithms create business profiles for thousands of advisors and service providers seeking to uncover infrastructure and regulatory filing ‘signals’ that a due diligence professional should be aware of and discussing with the advisor. This is combined with ‘predictive analytics’ that will identify advisors with high risk attributes that should be explored.

“Convergence is excited to share its proprietary, data-driven insights into the challenging issues facing due diligence professionals globally,” said Convergence Co-Founder John Phinney.

“We believe in the IMDDA's mission and look forward to working together,” said Convergence Co-Founder George Evans. “Due diligence professionals across the globe are ready to embrace the type of education and training available through the IMDDA combined with our content.”

The Convergence database contains full profile data on 37,000 advisors conducting business in 67 countries and the 150,000 public and private funds they manage. Data is collected, curated, and enriched daily with proprietary algorithms that produce key “insights”.

Today's news follows the [April 17, 2019, announcement](#) that the IMDDA named the first-ever group to achieve its groundbreaking Chartered Due Diligence Analyst (CDDA) professional designation after sitting for and passing an intensive examination. The next testing period is September 1-October 31, 2019, and applications, preparatory courses, and further information can be found at www.imdda.org.

About Convergence, Inc.

Founded in 2013, Convergence is a data-driven research firm that created an entirely new platform focused on providing unprecedented transparency into the alternative asset management industry. We have created 4,000+ data points linked to the advisor business model profiles and update it daily via subscription or custom research.

Convergence services advisors, service providers and institutional investors in the \$15.5T alternative asset management industry. Convergence Fund Administrator and Global Trust clients service \$8.7T or 56% of the market, Fund Audit clients service \$9.45T or 61% of the market and Prime Brokerage clients service \$2.4T or 35% of the market.

The firm's leadership team has 120+ years of experience managing operating and compliance risk in many of the world's leading asset management organizations. The depth and breadth of this industry expertise differentiates Convergence from firms in the industry who provide data without actionable context. Convergence does not render investment advice.

About Due Diligence and the IMDDA

Due diligence is an investigation or audit of a potential investment to confirm facts, such as reviewing financial records, trading / investment strategies, operations, compliance and adherence to regulation. Due diligence refers to the care a reasonable person should take before entering into an agreement or financial transaction with another party.

Operational Due Diligence (ODD) gathers, analyzes and (to a degree) verifies information relating to operational risks. Investment Due Diligence (IDD) is typically carried out by potential investors to consider investment functions.

Founded in 2015, the [Investment Management Due Diligence Association® \(IMDDA\)](#) is the only international investor-centric organization dedicated exclusively to due diligence professionals. The IMDDA's mission is to work with the investment management community to set the standards for due diligence globally. Through its professionals-only membership, seminars, web site, customized educational training and Chartered Due Diligence Analyst (CDDA) certification program, the IMDDA provides a forum for interaction among peers to share ideas and learn from each other while developing extensive curriculum and standards for due diligence professionals.

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