

Digital Asset Research (DAR) and perFORM Due Diligence Services (perFORM) Partner to Announce New Crypto Exchange ODD Reports

The DAR perFORM ODD reports will provide due diligence information on crypto exchanges, including details on the exchange's KYC/AML practices, security policies, regulatory compliance, corporate governance, trade surveillance, custody practices, and other key risks and concerns to customers, counterparties, and other market participants.

New York, NY, February 11, 2021 – [Digital Asset Research \(DAR\)](#), a leading provider of crypto asset data and research, today announced a partnership with [perFORM Due Diligence Services \(perFORM\)](#), an operational due diligence business line that forms part of leading managed service & consulting firm, Delta Capita, to package a joint series of unique and industry-leading Operational Due Diligence (ODD) reports focusing on digital asset exchanges. The partnership and resulting reports will combine DAR's crypto and venue diligence expertise with perFORM's deep operational due diligence capabilities.

The DAR perFORM ODD reports will compare each digital asset exchange to industry best practices benchmarks. Among other areas, each report will include an analysis of the robustness of the exchange's KYC/AML practices, security policies, regulatory compliance, corporate governance, trade surveillance, custody practices, and other key risks and concerns to customers, counterparties, and other market participants. By identifying key concerns and risks, the DAR perFORM ODD reports will provide comprehensive information in a traditional ODD format that allows clients to determine which exchanges meet institutional standards and their unique needs.

"We are pleased to be partnering with perFORM to expand DAR's exchange due diligence product. DAR is continuing its industry-leading exchange diligence and, through this partnership, we are working together to expand what we currently do and offer a joint product to the market," noted DAR's Chairman Doug Schwenk. "perFORM's co-founders and leadership, James Newman and Quentin Thom, the former Global Head of ODD at Barclays Wealth and former EU Head of Prime Brokerage Consulting at Deutsche Bank, respectively, are ODD experts, which makes them ideal partners for this offering."

"By combining perFORM's background and expertise in alternatives ODD with DAR's crypto knowledge and exchange diligence process, we will for the first time, be significantly adding breadth and depth of operational risk assessment including KYC/AML practices, security policies, regulatory compliance, corporate governance, listing requirements, and custody practices on crypto exchanges and producing accompanying reports for a wide audience. In a sense, perFORM have 'turbocharged' the existing DAR process with ODD fuel injection," stated perFORM's Co-Founder, Quentin Thom.

DAR's comprehensive exchange vetting includes both data science and qualitative criteria in its vetting process because the company's research has shown that the price of crypto assets can change by a significant amount when exchanges with known fake volume are included in a data set. In one market report, DAR found the price of bitcoin had a difference of more

than 1% and less liquid tokens a difference of 10% or higher. The results of DAR's vetting process -- including the names of the exchanges that pass, are placed on a watchlist, or have been excluded -- have been made available to clients in the past.

DAR will continue to perform its pre-existing comprehensive vetting process and will also continue to use these vetting results to inform the constituents in the company's market data sets and clean pricing products.

The new process for DAR perform ODD reports will go one step further. Starting with the exchanges that currently pass DAR's vetting process, it will expand upon the qualitative diligence process with the goal to provide traditional ODD reports on crypto exchanges for a traditional market audience. As the crypto market and the exchanges have matured, so too has the appetite for a greater breadth and depth of knowledge on the exchanges and other market participants.

For further information, visit <https://www.digitalassetresearch.com/> and <https://deltacapita.com/managed-services/perform-due-diligence-services/>

About DAR:

Digital Asset Research (DAR) is a specialist provider of crypto data and research. Since 2017, DAR has combined its expertise in traditional financial services and the crypto space to meet the needs of institutional clients, including asset managers, banks, custodians, family offices, fintech firms, fund administrators, hedge funds, and venture capital firms. In 2018, DAR began a partnership with FTSE Russell to provide indicative crypto indexes and related asset pricing. DAR's core offerings include Clean Pricing & Verified Volume Data, a Crypto Events Calendar, a Reference Data Master, an Industry Taxonomy, Exchange Diligence, and Token Diligence, as well as related crypto market research.

About perform Due Diligence Services (perform):

Innovative, highly flexible and technology driven third party due diligence service supporting both asset owners and investment managers active and interested in the crypto space; Provide asset owners (including family offices, sovereign wealth funds, pension funds, investment consultants, banks, asset managers, wealth managers, endowments and fund of funds) with unique reviews across hedge fund managers / funds covering strategies including crypto, macro, systematic / quantitative; and Consult directly to investment managers with key service provider due diligence, including crypto exchanges and custodians.

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