

# DiligenceVault Receives Series A Funding Led by Goldman Sachs to Accelerate Growth

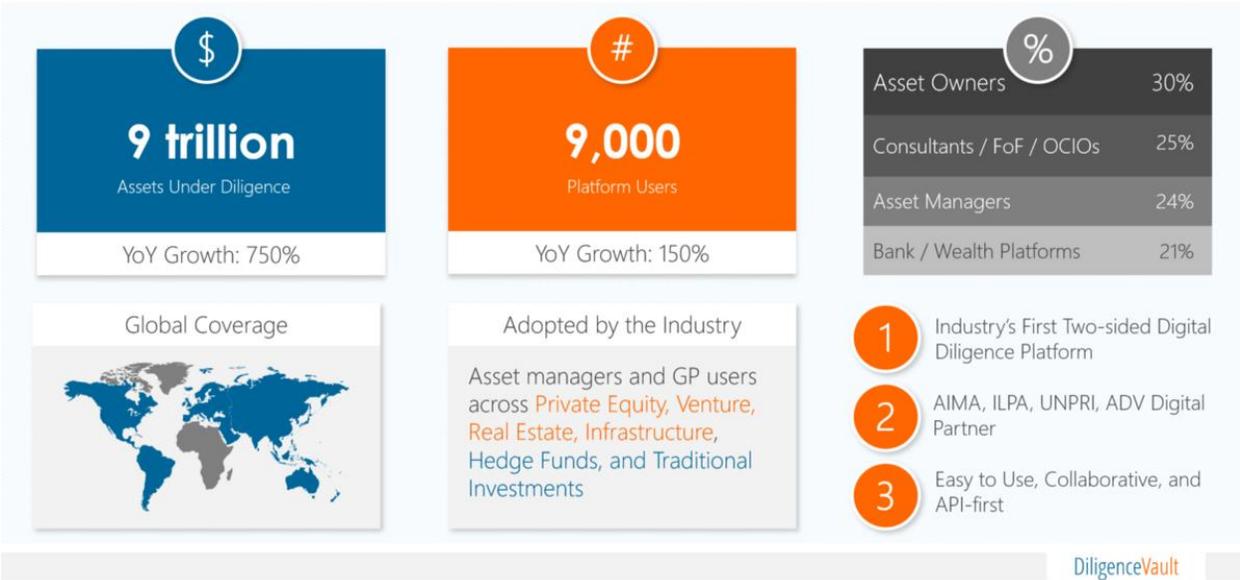
NEW YORK, October 23, 2019 - [DiligenceVault](#), the first two-sided digital diligence platform for investment managers, asset owners and allocators, raised a Series A round led by Goldman Sachs with participation from existing investors.

“DiligenceVault solves a real problem for investment managers and their investors. We are impressed with the vision and determination of the CEO, Monel Amin, and her team, and look forward to supporting the company’s continued growth and expansion,” said Rana Yared, Partner, Goldman Sachs.

**The Problem:** There are millions of diligences conducted each year in a manually intensive, document-heavy, and bilateral approach with limited standardization. While there are some centralization product solutions for each side, there is really no two-sided platform or even a digital solution for this process which underpins every single investment decision.

**The Solution:** The industry needs an avenue that brings automation a step away from PDFs and documents towards digitization as well as reducing the bespoke document burden on the ecosystem as a whole. With margin compression at asset managers and a need for consistent returns for end investors, a common platform that brings digital intelligence and efficiency to the former and decision analytics and transparency to the latter is a necessity.

## DILIGENCEVAULT GROWTH STORY



**The Users and Numbers:** DiligenceVault sports a global client base and a diverse user ecosystem of over 9,000, powering 90,000 investor-manager interactions across \$9 trillion in assets under diligence. Investor relations, RFP, and compliance teams at mutual funds, hedge funds, and private

markets form one side of the target user group. Manager research, CIOs, portfolio managers, operational due diligence, ESG, compliance and data teams at pensions, bank platforms, family offices, wealth funds, university endowments, foundations, insurance firms, investment consultants, fund of funds and OCIOs make up the second user group.

**The Competition:** Well, there are emails and then there are the shared drives ... but overall, it's Excel and Apathy. For investors, they have been augmenting their shared portals, research management systems and CRMs with a slew of emails and notes. For managers, they have been leveraging generic content databases and RFP tools along with document repositories, workflow tools, and virtual data rooms.

### **The Path Forward**

"Since the inception, we have invested in our technology platform and the sales process with industry dynamics in mind. We are excited about this investment partnership as it will help us scale globally, focus on integrations that are important to our users, and continue to execute on creating a two-sided digital network for the asset management industry," said founder, Monel Amin.

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