

GIPS Standards Governance Restructure

We are very pleased to announce that the CFA Institute Board of Governors and the GIPS Executive Committee, in collaboration with the GIPS Country Sponsors, have approved the [GIPS standards governance restructure](#). This restructure follows an extensive strategic review process that also yielded a new mission statement:

“Promote ethics and integrity and instill trust through the use of the Global Investment Performance Standards by achieving universal demand for compliance by asset owners, adoption by asset managers, and support from regulators for the ultimate benefit of the global investment community.”

The key goals for the new GIPS governance and operating structure; include:

- maintain the integrity of the GIPS standards
- keep the GIPS standards relevant to the current issues of the global asset management industry
- be inclusive rather than exclusive and allow for broader stakeholder engagement
- support increased promotion and awareness activities
- reduce the time to market with content, without sacrificing quality

Please stay tuned for more information on the governance restructure and opportunities to volunteer with the GIPS standards as the new structure is implemented.

Suggested Questions to Ask Perspective Verification Firms

The GIPS standards recognize the importance of independent third-party “verifiers”. [Verification](#) is a process by which an independent verifier assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm’s policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification is intended to provide a firm and its existing clients and prospective clients additional confidence in the firm’s claim of compliance with the GIPS standards. Verification may also provide improved internal

processes and procedures as well as marketing advantages to the firm. The GIPS standards recommend verifications.

We have updated the document titled, "[Suggested Questions to Ask Prospective Verification Firms](#)," which was created to assist firms in their selection of a verifier, and includes suggested questions that may be helpful when considering prospective verification firms. This document is intended to be a starting point for discussions and may include questions that are not appropriate for all firms or that may need to be tailored.

Staying Current

Stay up to date by following us on [Twitter](#). Please visit the [GIPS website](#) for additional information and resources, including webcasts on various topics and podcasts from past GIPS standards annual conferences. Curious to know what is being said about the GIPS standards? Check out the GIPS standards' website for the [GIPS in the News](#) section which features related news articles.

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