

New Requirement for GIPS-Compliant Firms

On 25 September 2014, the GIPS® Executive Committee (EC) approved a new requirement for firms that claim compliance with the GIPS standards to notify CFA Institute of such claim on an annual basis. The committee reviewed feedback received from the industry in a 90-day public comment period earlier in 2014.

For more information, please take a look at the [Announcement](#) located on the GIPS standards website as well as the New Requirement section of the [Standards and Interpretations](#) webpage.

We also will be releasing additional information in the coming weeks, so please stay tuned.

Highlight from the GIPS Executive Committee Open In-Person Meeting

The following was discussed at the GIPS Executive Committee Open In-Person Meeting on 14 November 2014 and is being highlighted in this edition of the GIPS Newsletter.

Strategic Plan Update

The GIPS Executive Committee is responsible for the overall strategy and oversight of the GIPS standards, including development of the strategic plan. With the new GIPS governance structure and creation of the GIPS Technical Committee, the Executive Committee is creating a strategic plan to focus on achieving universal demand for GIPS compliance by asset owners, adoption by asset managers and support from regulators. The new Strategic Plan separates strategic and technical initiatives. The new plan establishes engagement and outreach priorities that will focus on asset owners adoption of the GIPS standards; and delegates technical development, maintenance and interpretations to the GIPS Technical Committee.

Please note that we post the recordings of all GIPS EC Open meetings on the GIPS website so if you would like to listen to the entire GIPS EC Open In-Person Meeting, please stay tuned as we will be posting this meeting in the near future.

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- Approximately 70% of the curriculum and readings cover advanced performance evaluation (measurement, attribution, appraisal, manager selection).
- Approximately 30% covers ethical and professional standards, including how to use the Global Investment Performance Standards (GIPS).

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This Edition's Resource Spotlight

One of the fundamental requirements of the GIPS standards is that firms must document their policies and procedures used in establishing and maintaining compliance. A firm must document all of

the policies and procedures it follows for meeting the applicable requirements of the GIPS standards, as well as any recommendations the firm has chosen to adopt.

The "[Best Practices for Creating and Maintaining Policies and Procedures for Complying with the Global Investment Performance Standards \(GIPS\)](#)" (PDF) reflects what is considered to be best practices and is intended to assist firms with establishing and maintaining policies and procedures for claiming compliance with the GIPS standards.

Staying Current

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