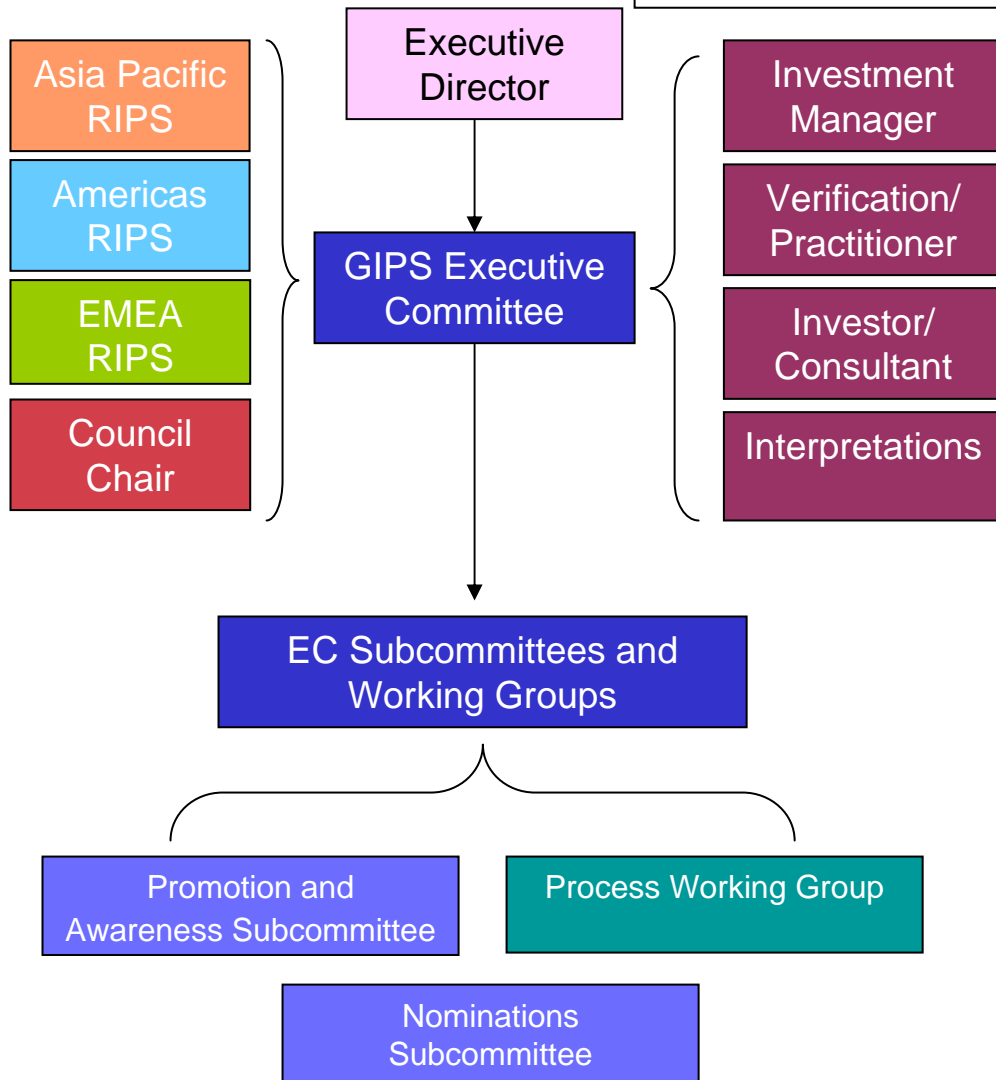
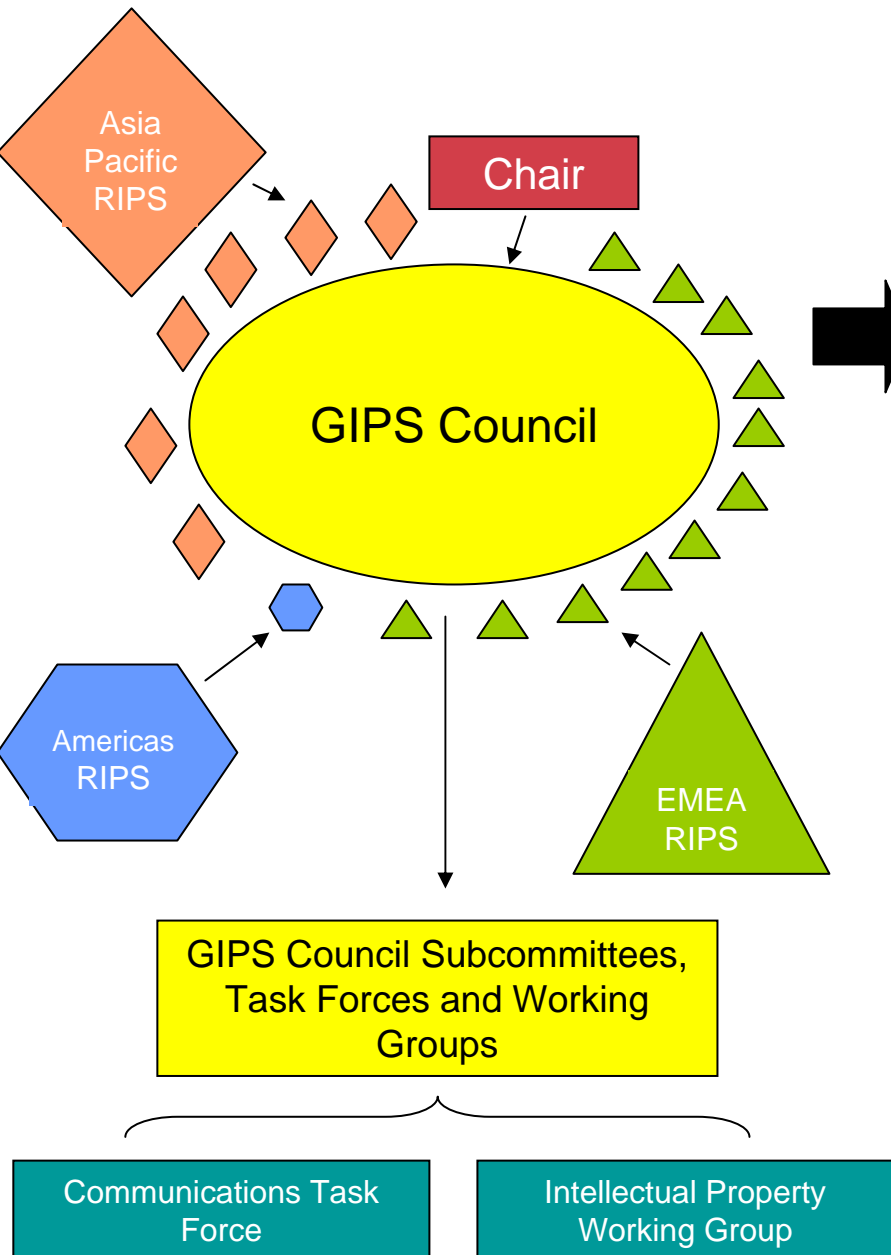


GIPS Organizational Structure



EC standing subcommittees whose Chair serves on the EC

GIPS Organization

Descriptions of Committees, Subcommittees, Task Forces and Working Groups

GIPS EXECUTIVE COMMITTEE (EC): The EC serves as the decision-making body responsible for the development and implementation of GIPS standards provisions. The purpose of the EC is to promote the adoption and implementation of a single investment performance presentation standard throughout the world as the common method for calculating and presenting investment performance.

The EC is a standing committee of the CFA Centre for Financial Market Integrity and serves as the effective decision-making authority for the Global Investment Performance Standards (GIPS®). The EC will utilize the GIPS Council, Regional Investment Performance Subcommittees (RIPS), and other EC Subcommittees to facilitate the involvement of all Country Sponsors and key stakeholders in the ongoing oversight of the Standards to contribute significantly to the development, maintenance and promotion of GIPS standards.

INTERPRETATIONS SUBCOMMITTEE: The purpose of the Interpretations Subcommittee is to clarify the GIPS standards through interpretations that effectively respond to new issues presented by the global investment industry. It is responsible for ensuring the integrity, consistency and applicability of the GIPS standards.

INVESTMENT MANAGEMENT SUBCOMMITTEE: The purpose of the Investment Manager Subcommittee is to act as a forum for understanding application issues investment management firms face when complying with the GIPS standards. This perspective will be shared with the Executive Committee, the Interpretations Subcommittee and other EC Subcommittees in order to improve the quality of the GIPS standards and to ensure a consistency of approach and objectives among investment management firms globally.

INVESTOR/CONSULTANT SUBCOMMITTEE: The purpose of the Investor/Consultant Subcommittee is to act as a forum for understanding the important issues facing investors (and those representing investors) when evaluating investment performance information. This perspective will be shared with the Executive Committee, the Interpretations Subcommittee and other EC Subcommittees in order to improve the quality of the GIPS standards.

VERIFICATION/PRACTITIONER SUBCOMMITTEE: The purpose of the Verification/Practitioner Subcommittee is to act as a forum for understanding application issues that verifiers and third-party service providers face. This perspective will be shared with the Executive Committee, the Interpretations Subcommittee and other EC Subcommittees in order to improve the quality of the GIPS standards and to ensure a consistency of approach and objectives among verifiers and service providers globally.

NOMINATIONS SUBCOMMITTEE: The GIPS EC Nominations Committee will develop an objective and fair process for the nomination and selection of the electable members of the EC and its standing subcommittees that possess the key criteria as set out in the EC Constitution for the non-Country Sponsor seats of the GIPS Executive Committee. In the first year, the Nominations Committee will also define the process to provide an order and structure to the turnover of all electable EC members (both Country Sponsor and non-Country Sponsor seats, both EC and subcommittees).

PROCESS WORKING GROUP: The purpose of the Process Working Group is to develop the processes and drafting of documents, to process and finalize the feedback comments. The group will also cover country sponsor endorsement and evaluation, criteria for existing and new country sponsors, and EC structure (i.e. Chair and Director vote)

PROMOTION AND AWARENESS SUBCOMMITTEE: The purpose of the Promotion and Awareness Subcommittee is to act as a forum to generate ideas on the promotion of the GIPS standards and provide education on the benefits. The Subcommittee will engage in developing clear, consistent messages that enable Country Sponsors to target and deliver marketing materials that best promote GIPS standards to key stakeholders in their own local markets and globally.

GIPS COUNCIL: The EC has established the GIPS Council to provide transparency to Country Sponsors in the development of the GIPS standards and to support the role of the EC. In order to serve as the effective decision-making authority for the GIPS standards, the EC created the GIPS Council, RIPS, and other EC Subcommittees to facilitate the involvement of all Country Sponsors and key stakeholders in the ongoing development of the Standards.

The GIPS Council will:

- Discuss, agree and formulate a Council position, based on the RIPS discussions, on new provisions and guidance on the GIPS standards to be represented at the EC.
- Discuss, agree on and propose new areas, provisions, and guidance, based on the RIPS discussions, for consideration by the EC.

- Discuss, agree on and formulate a Council position, based on the RIPS discussions, on any changes to the governance structure for the GIPS standards based on the proposals made by the EC. Final decisions on changes to the governance structure require CFA Institute Board review and approval.
- Put forward local experts for the subcommittees, working groups and task forces that EC may establish to develop globally applicable guidance and provisions as the GIPS standards evolve.
- Elect a Council representative, along with the Council Chairman to serve on the EC Nominations Committee.

COMMUNICATIONS TASK FORCE: The purpose and objective of the Communications Task Force is to recommend communication processes, covering both internal and external interactions, to provide appropriate transparency, consistency and efficiency while reducing the redundancy and the overall volume of email correspondence.

INTELLECTUAL PROPERTY WORKING GROUP: The purpose of the Intellectual Property working group is to draft proposals with regard to the Country Sponsor Agreement and ownership of the GIPS trademark and the English version of the GIPS standards.

REGIONAL INVESTMENT PERFORMANCE SUBCOMMITTEES – RIPS ASIA PACIFIC, EMEA, and AMERICAS: The EC has established RIPS as subcommittees of the GIPS Council to represent the interests of the countries within the regions and encourage national and regional support for the EC in the development, promulgation and maintenance of the GIPS standards. The RIPS will:

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- Discuss, agree on and formulate a regional position on new provisions and guidance to be represented at the Council and subsequently at the EC
- Discuss, agree on and propose new areas, provisions and guidance for consideration by the Council (and subsequently the EC, when applicable)
- Have the ability to create working groups to support and promote work of the RIPS

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