

UPDATE REPORT ON Investment Manager Subcommittee as of 20 October 2006

Committee Objectives

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.

Membership

Sunette Mulder – (South Africa) Chair
Sandra Hahn-Colbert – (USA)
Gary Hilldrup – (Belgium)
Farhan Mahmood – (Canada)
Atsushi Miyazaki – (Japan)
Trevor Persaud – (UK)
Ann Putallaz – (USA)
Corne A.G.M. Reniers – (Netherlands)
Angelika Sansom – (New Zealand)
Andrew Turner – (Australia)

Review of Status

The committee had its first conference call on Tuesday, 19 September 2006. This introductory call was mainly an opportunity to introduce all the members to each other and discuss what the committee wishes to achieve and to highlight the resources (GIPS® handbook, website) available to the committee members to achieve its goals. There was a lot of interest expressed to start work on various topics that investment managers globally are faced with on an ongoing basis, e.g. common abuses of the Standards, private equity performance reporting, hedge fund performance reporting.

Next Steps

All committee members were given an opportunity to comment on the Terms of Reference document and to forward potential topics for the committee to begin work on to the GIPS Secretariat. Once a list of potential topics has been finalized it will be prioritized and work will begin on these identified issues. The next conference call is scheduled for Tuesday, 21 November 2006.