



Global Investment Performance Standards

**Minutes of the GIPS EXECUTIVE COMMITTEE
Closed Session**

Date: Wednesday 15 June 2011

Location: Conference Call

Time: 9:00 a.m. to 10:30 a.m.

Members Present: Carl Bacon, CIPM – EC Chair and Verification/Practitioner Chair
Jonathan Boersma, CFA – GIPS Executive Director
Louis Boulanger, CFA – GIPS Council Chair
Todd Juillerat, CFA – Americas RIPS Chair
Iain McAra – Investment Manager Chair
Colin Morrison – Investor/Consultant Chair
Trevor Persaud – Asia Pacific RIPS Chair
Dimitri Senik, CFA – EMEA RIPS Chair
Karyn Vincent, CFA, CIPM – Interpretations Chair

Staff Present: Fannie Fang, CFA, CIPM – Director, Global Investment Performance Standards
Anju Grover, CIPM – GIPS Analyst
Polly Johnson – Administrative Assistant
Beth Kaiser, CFA, CIPM – Director, Global Investment Performance Standards
Cindy Kent – Director, Global Investment Performance Standards
Ken Robinson, CFA, CIPM – Director, Global Investment Performance Standards
Trudy Via – Administrative Assistant
Robin Willis – Administrative Assistant

Action Items

- Ms. Vincent will revise Q&A #13 to confirm that firms can present more than one currency and if the firm presents more than one currency, then it must also present the composite return, the benchmark return, and the three-year ex-post standard deviation for both composites and benchmarks in the additional currency reported. Mr. Bacon will provide a sample of performance reported in more than one currency.
- Mr. Boersma will provide an example of partial returns for portfolios that have only been in a composite for a partial period instead of the entire annual period in regard to Q&A 15 for the Executive Committee members to review for the closed conference call on 20 July 2011.

Decision Items

- Executive Committee members approved the Minutes of the Executive Committee closed conference call from 18 May 2011 as amended. (9 Votes)
 - Executive Committee members approved the revised 2010 Q&A, Section 5, Presentations, as amended above with the exception of the Supplemental/Additional Information Q&As to be addressed in a separate process. (9 Votes)
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