

Objective	Milestone	Assigned	Status	Comments
1.1	<b>IMPLEMENT A WORKING PLAN AND TIMETABLE FOR REFINING THE GIPS STANDARDS</b>			
	<input type="checkbox"/> GIPS 2010 Project - Complete a review of the existing standards and develop a list of recommendations for changes. <ul style="list-style-type: none"> <li>• Create Working Groups for Private Equity and Real Estate</li> <li>• Review all Provisions, Guidance Statements and Q&amp;As</li> <li>• Create a draft of the Standards for public comment by January 2009</li> <li>• Issue final version of GIPS 2010 by January 2010</li> </ul>	CFA Institute/ Interpretations Subcommittee/ Verification Subcommittee/ Private Equity Working Group/ Real Estate Working Group	Ongoing	More than 140 industry comments were submitted during the public comment period that ended 1 July. The GIPS EC will consider all comments and work to finalize GIPS 2010 for release in early 2010.
1.2	<b>EXPAND STANDARDS TO MEET CURRENT NEEDS AND PROVIDE ONGOING INTERPRETATIONS AND SUPPORT</b>			
	<input type="checkbox"/> Develop guidance and potential new provisions for Alternative Investment Strategies	Interpretations Subcommittee/ Alternative Investment Strategy Working Group	Ongoing	New provisions have been released as part of the exposure draft. Guidance is being developed.
	<input type="checkbox"/> Explore the possibility of if and how the Standards should address performance reporting to existing clients.	Investor Consultant/Investment Manager Subgroup	Ongoing	CFA Institute will create A Client Reporting Working Group, outside of the GIPS standards and its subcommittees, to address performance reporting to existing clients.

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	<input type="checkbox"/> Develop an approach for addressing risk.	Investment Manager Subgroup/ Risk Working Group	Ongoing	Working group has been meeting since April 2008. New provisions have been included in the exposure draft. Guidance is being developed.
	<input type="checkbox"/> Provide on-going interpretation and guidance on the Standards and related topics <ul style="list-style-type: none"> <li>• Complete the guidance statement on Error Correction</li> </ul>	Interpretations Subcommittee	Ongoing	Reviewing Guidance Statement as part of the GIPS 2010 review.
	<input type="checkbox"/> Issue Q&As to provide clarification on provisions and guidance within the Standards	Interpretations Subcommittee	Ongoing	Issued six (6) Q&As in 2009.
	<input type="checkbox"/> Implement a project to research applying GIPS standards in the context of Islamic finance.	CFA Institute/Interpretations	Ongoing	Application of GIPS to Shariah Fund management:  It is understood that the calculation and presentation are no different from conventional instruments. The "harmonized" definition of what is considered Shariah compliant is outside of GIPS. Malaysian Association of Asset Managers and Securities Commission of Malaysia.  They may consider proposal to create a subcommittee with Shariah scholar involvement

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				(either jointly & contained or bring to GIPS EC's attention).
	<input type="checkbox"/> Provide timely responses to industry questions through the GIPS Helpdesk	CFA Institute/Interpretations	Ongoing	Maintain three (3) day response time.

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1.3	<b>CREATE BEST PRACTICES FOR INVESTMENT PERFORMANCE</b>			
	<input type="checkbox"/> Promote Verification as best practice by: <ul style="list-style-type: none"> <li>• Raising the profile of verification through the proposed change in the compliance statement.</li> <li>• Develop a plan for educating investors on the benefits of verification.</li> </ul>	Verification/Practitioner Subcommittee/ CFA Institute/ Promotion & Awareness Subcommittee	Ongoing	Change in the compliance statement has been proposed through the release of the exposure draft.  Efforts to increase investor education on the subject are underway.  Drafting Benefits of Verification brochure.
	<input type="checkbox"/> Explore development of working paper on clarification of Supplemental Information.	Investment Manager Subcommittee	Ongoing	Revisions/update of Guidance Statements in process as part of 2010 review.
<input type="checkbox"/> Encourage RIPS to explore investment performance topics specific to region and also those with broader global application.	RIPS	Ongoing	Example: Balanced Accounts, Attribution, Benchmarks, Model Performance, and Regulator Relations. Invite Associate Members to join RIPS to further promote GIPS in industry groups.	

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2.1	<b>BUILD BRAND AWARENESS</b>			
	<input type="checkbox"/> Maintain the GIPS website to ensure that it is up to date and useful to the site visitors and maintain the discussion forum for use by volunteer committees.	CFA Institute	Ongoing	
	<input type="checkbox"/> Create license agreement and guidelines for use of the GIPS logo by firms.	CFA Institute	Ongoing	Revised documents are under review.
2.2	<b>ESTABLISH &amp; IMPLEMENT MARKETING STRATEGY</b>			
	<input type="checkbox"/> Explore methods for benchmarking marketing and outreach efforts (e.g., measuring levels of compliance).	Promotion & Awareness Subcommittee/ CFA Institute	Ongoing	Ongoing. Logo license agreement will provide some data on compliant firms.  Discussing with market research group.
	<input type="checkbox"/> Issue press releases and continue building relationships with key publications and media outlets.	CFA Institute	Ongoing	CFA Institute globally and in conjunction with local sponsors as appropriate on local level. Press release issued to announce GIPS 2010 Exposure Draft and new EC members.
	<input type="checkbox"/> Deliver educational conferences & workshops for the GIPS Standards.	CFA Institute	Ongoing	Conferences: <ul style="list-style-type: none"> <li>• Boston</li> <li>• London</li> </ul>

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				Workshops: <ul style="list-style-type: none"> <li>• Chicago</li> <li>• Boston</li> <li>• Toronto</li> <li>• Stamford</li> </ul>
	<input type="checkbox"/> Creating improved educational and marketing materials.	Promotion & Awareness Subcommittee/CFA Institute	Ongoing	Current promotional activities include: <ul style="list-style-type: none"> <li>- Why Compliance Matters to Investors (completed);</li> <li>- GIPS Today presentation (completed);</li> <li>- GIPS stakeholder education brochure (final draft); and</li> <li>- Create slides and talking points specific to real estate, private equity, and alternative investments (drafting stage).</li> </ul>
	<input type="checkbox"/> Identify and take advantage of opportunities for promotion such as speaking engagements, etc.	Promotion & Awareness Subcommittee/CFA Institute	Ongoing	<ul style="list-style-type: none"> <li>- Solicited all CFA Societies to provide GIPS 2010 presentations.</li> <li>- Created a list of industry conferences and contacts to target for GIPS presentations.</li> <li>- GIPS 2010 article to appear in March/April 2009 CFA Magazine.</li> </ul>

<b>2.3</b>	<b>BUILD BRAND AWARENESS IN NEW STRATEGIC LOCATIONS</b>			
	<input type="checkbox"/> Identify key new markets for brand awareness and begin outreach.	Promotion & Awareness Subcommittee/RIPS	Ongoing	<ul style="list-style-type: none"> <li>- RIPS Associate Members will further promote the GIPS standards within local markets.</li> <li>- A template “Regulator” letter was produced and distributed to Country Sponsors to use to establish a relationship with local regulators.</li> <li>- EMEA RIPS to explore applicability of the GIPS standards to retail investors.</li> </ul>
<input type="checkbox"/> Increase awareness of Standards’ extension and recent work in the areas of Private Equity, Real Estate, and Hedge Funds	Private Equity Working Group/ Real Estate Working Group/ Alternative Investments Subgroup/ Promotion & Awareness Subcommittee	Ongoing	<ul style="list-style-type: none"> <li>- GIPS 2010 Exposure Draft</li> <li>- GIPS Today PowerPoint</li> </ul>	

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3.1	<b>COMPLETE STRUCTURAL AND PROCEDURAL ITEMS</b>			
	<input type="checkbox"/> Evaluate new GIPS organizational structure, operations, and efficiency	CFA Institute	Ongoing	- Comment period ended 1 July for Country Sponsors to provide feedback on the Operating Policies and Procedures documents. - Revised documents will be circulated. - Review included on agenda for March 2010 meetings.
	<input type="checkbox"/> Finalize and implement process for creating standards, submitting standards for public comment, and issuing new standards.	Executive Committee	Ongoing	Interpretations Subcommittee to review and submit comments to EC.
	<input type="checkbox"/> Establish and implement an evaluation process for country sponsors – including sanctions.	Executive Committee	Ongoing	- Country Sponsor Review Process was approved by the EC at the March 2009 meeting. - A draft process to resolve conflicts will be presented to the EC at the September 2009 meeting.
<input type="checkbox"/> Establish ongoing volunteer network and develop and implement a rotation plan for the EC and Subcommittee members	Nominations Committee/ CFA Institute	Ongoing	The 2009 Nominations Committee successfully recommended the new Investor/Consultant Chair and elected the incoming Asia Pacific RIPS Chair with both terms beginning 1 September 2009.	

Tab 6  
 GIPS Strategic Plan 2012  
 September 2009

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				- Country Sponsor solicitation for 2010 Nominations Committee members began 1 August .
	<input type="checkbox"/> Establish guidelines regarding items the EC can decide/vote in open vs. closed sessions	Executive Committee/Process Working Group	COMPLETE	
<b>3.2</b>	<b>DEVELOP LONG-TERM VISION FOR GIPS ORGANIZATION</b>			
	<input type="checkbox"/> Establish goals for global recognition of GIPS Brand – Develop measurable outcomes for each constituent group: institutional investors, consultants, investment managers, regulators, etc.	Executive Committee	Ongoing	