





Global Investment Performance Standards

## **GIPS Organization**

### **Descriptions of Committees and Subcommittees**

**GIPS EXECUTIVE COMMITTEE (EC):** The EC serves as the decision-making body responsible for the development and implementation of Global Investment Performance Standards (GIPS<sup>®</sup>) 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 Institute Centre for Financial Market Integrity and serves as the effective decision-making authority for the GIPS standards. 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 the 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 MANAGER 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 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, objectives, and understanding 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 committee members.

**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.

**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 regions and encourage national and regional support for the EC in the development, promulgation, and maintenance of the GIPS standards.