

8 November 2002

Professional Standards and Advocacy  
AIMR  
PO Box 3668  
Charlottesville  
Virginia 22903  
USA

Dear Sir

**Invitation to comment: GIPS – Guidance statement on the use of supplemental information**

The UK Investment Performance Committee (UKIPS) – the country sponsor of GIPS in the UK – has considered the above guidance statement and is content subject to the point below.

The paragraph under Guiding Principles states *“This guidance statement does not prohibit firms from preparing and presenting information according to specific requests from prospective clients. However, firms should provide all prospective clients with a fully compliant presentation prior to or accompanying any supplemental information.”* UKIPC suggests that it should be a requirement that a compliant presentation should always accompany the supplementary information. This will prevent the supplementary information from being taken out of context. If the supplementary information is distributed on its own, it is not, by definition, supplementary.

Yours sincerely

**David Gould**  
Director of Investment