

CFA Institute
CFA Centre for Financial Market Integrity
Reference: Guidance Statement on Performance Examinations
PO Box 3668
Charlottesville, Virginia 22903
E-mail: standardsetting@cfainstitute.org

January 9, 2006

Proposed Guidance Statement on Performance Examinations

Dear Sir/Madam,

PricewaterhouseCoopers wishes to thank the CFA Institute for this opportunity to comment on the proposed Guidance Statement on Performance Examinations.

PwC strongly supports the release of additional guidance to the GIPS standards in this area. We agree with the scope and purpose of the Guidance Statement as well as the processes established in this draft Guidance Statement.

Effective Date

If the adopting release cannot be issued on a timely basis, consideration should be given to pushing back the effective date until later in 2006.

If you wish to discuss these points further, please contact Kelvin Laing-Williams in London at +44 (20) 7804 1707 or Peter McNamara in New York at (646) 471 8743.

Yours sincerely,



PricewaterhouseCoopers LLP