**GIPS Executive Committee**  
**Proposal**  
**Approve Korea Country Sponsor Application**

**Background**

On 30 August 2007 Chae Kwang Lee, CFA, of the CFA Korea Society, submitted the GIPS Standards Country Sponsor Agreement, the Adoption Guidelines and Process, and the Potential Country Sponsor Questionnaire to complete their application.

As stated in the application: the CFA Korea Society are communicating with a variety of local shareholders to collaborate within their Country Sponsor committee: asset management companies, asset management associations, National Pension Service, Financial Supervisory Service (FSS), consultants, third-party service providers, etc.

The CFA Korea Society is presently working closely with various authorities such as Ministry of Finance and Economy, Financial Supervisory Service, AMAK as well as National Pension Services. Namely, they have helped the Ministry of Finance and Economy to conduct study on GIPS and its applicability in Korea last September. They arranged a lecture on GIPS to AMAK members last year by inviting Louis Boulanger as the speaker. They also constantly advise the National Pension Services (NPS) and other fund distributors in order to help them push GIPS to outsourcing fund managers. As a result, NPS decided to enforce GIPS by next year by giving incentives to asset managers who comply with GIPS. They plan to work closely with NPS in a GIPS task force from September 2007. They successfully held a GIPS International Forum in June 2007 together with Louis Boulanger and Lee Kha Loon where more than 200 people attended.

In addition, they published formal research together with Korea Securities Research Institute (a major “think tank”) on GIPS and its applicability and impact on the Korean financial industry. The research has been distributed to relevant authorities as well as the industry participants. They plan also to try to find a best solution to educate institutional/retail investors on GIPS.

The CFA Korea Society plans to continue their efforts to promote GIPS to major fund managers by introducing GIPS consultants such as accounting firms and advise such firms. Their CFA homepage will also advertise their efforts to promote GIPS to the industry.
The CFA Korea Society has established a GIPS Committee composed of seven (7) volunteers and the committee will work closely with Advocacy Committee to promote GIPS to relevant authorities. Currently they have one member on the Advocacy Committee who passed the CIPM expert exam and a few additional members are preparing for the exam.

They plan to actively participate in GIPS Conferences throughout the year in order to bring out local issues and coordinate with global best practices.

The CFA Korea Society finished translating GIPS into Korean and they are in the process of revising the wording. They plan to submit the TG as soon as the revision is complete.

Proposal

The EC needs to consider approving the CFA Korea Society application for Country Sponsor status.

Next Steps

The EC needs to respond to CFA Korea Society with their decision regarding endorsement of the Korea Country Sponsor.
GIPS Executive Committee
Proposal
Approve Pakistan Country Sponsor Application

Background

On 25 July 2007 Mohammad Shoaib, CFA, of the CFA Association of Pakistan, submitted the GIPS Standards Country Sponsor Agreement and Adoption Guidelines and Process application. The Pakistan application materials were completed with the submission of the Potential Country Sponsor Questionnaire on 17 August 2007.

As stated in the application: the CFAAP will be comprised of members who include among others, investors, Asset Managers, Brokers/ Dealers and will be represented within subcommittee.

The CFAAP plans to hold meetings with investment managers and regulators to encourage the adoption of GIPS. The CFAAP will also be holding seminars and workshops to create awareness of the Standards among investing public.

The CFAAP does not plan to submit a TG but will adopt the GIPS® standards in English as it is the main business language.

Proposal

The EC needs to consider approving the CFAAP application for Country Sponsor status.

Next Steps

The EC needs to respond to CFAAP with their decision regarding endorsement of the Pakistan Country Sponsor.
GIPS Executive Committee
Proposal
Approve Kazakhstan Country Sponsor Application

Background

On 23 August 2007 Dias Sarsenov, of the Kazakhstan Association of Financial & Investment Analysts (AFIA), submitted the GIPS Standards Country Sponsor Agreement and Adoption Guidelines and Process application. The Kazakhstan application materials will be completed when the AFIA submits their Potential Country Sponsor Questionnaire.

As stated in the application: the AFIA will be comprised of members who include auditors and consultants.

The AFIA is consulting with the Ukrainian Society of Financial Analysts (USFA) about holding a marketing intention (joint conference) to promote the GIPS® standards. The AFIA plans to discuss all marketing actions with the GIPS Council, RIPS, and the GIPS EC.

The AFIA plans to adopt the GIPS standards in English until a Russian translation, currently being created by the Ukraine, has been formally endorsed.

Proposal

The EC needs to consider approving the AFIA application for Country Sponsor status.

Next Steps

The EC needs to respond to AFIA with their decision regarding endorsement of the Kazakhstan Country Sponsor.
GIPS Executive Committee
Proposal
Approve Poland Country Sponsor Application

Background

On 16 August 2007 Wojciech Gudaszewski, CFA, of the CFA Society of Poland (CSP), submitted the GIPS Standards Country Sponsor Agreement and Adoption Guidelines and Process application. The Poland application materials will be completed when the CSP submits their Potential Country Sponsor Questionnaire.

As stated in the application: the CSP will be comprised of members who include among others, Institutional Investors, Pension Funds, Investment Funds, Asset Management Companies, Brokerage Houses, etc.

The CSP plans to hire a public relations company, publish articles and advertisements in financial newspaper, and organize conferences/seminars to promote GIPS.

The CSP did not indicate that they plan to submit a TG so it is anticipated that they will adopt the GIPS® standards in English.

Proposal

The EC needs to consider approving the CSP application for Country Sponsor status.

Next Steps

The EC needs to respond to CSP with their decision regarding endorsement of the Poland Country Sponsor.