GIPS Executive Committee Nominations Committee Timeline

Preamble

In order to move forward with the formation of the EC Nominations Committee and begin the nominations process, the EC must first consider the timeframe for the initial rotation of EC members (both Country Sponsor and non-Country Sponsor seats). To ensure the primary ground work started by the EC will be completed and the EC member rotation process can be implemented in an orderly manner, the EC has decided that the first membership rotation will be in 2008.

Below is a proposed timetable that outlines the major activities that will need to occur in order to complete the EC Nominations and Selection Process in any given year. The EC has decided that its membership and the membership of all subcommittee members will start to rotate in 2008 to allow a smooth transition to the new organization and a successful start of all activities.

EC MEMBER NOMINATIONS AND ROTATION PROCESS TIMETABLE

November (First time November 2007)
- Elect and Appoint EC Nominations Committee members.

January (First time January 2008)
- EC Nominations Committee members will begin their one year term (confirmed by beginning of January each year)
- EC Nominations Committee will review and finalize the nominations process and documents (EC Nominations Timeline, Nominations Guidelines, TOR and Application) for EC approval.
- 60-day nominations period opens on or around 1 January and closes 28 February:
  - Country Sponsors solicited for candidates for 4 Country Sponsor seats (GIPS Council Chairman and three RIPS Chairmen)
  - Broad solicitation for 4 non-Country Sponsor seats (i.e. using CFA Magazine, e-mail broadcasts, Country Sponsors, media, etc.)

March
- Ballot to vote on Country Sponsors seats candidates circulated to Country Sponsors (60-day period beginning no later than 15 April)
- EC Nominations Committee reviews and selects non-Country Sponsor candidates

April
- EC Nominations Committee submits non-Country Sponsor nominees no later than 15 April to CFA Institute Board for approval

May
- EC Nominations Committee tallies Country Sponsor ballots

July
- New EC members are informed of their appointment no later than 31 July

September
- All new EC members will assume their seat on 1 September, under the term length and conditions outlined in the Guidelines for Nominations.

GIPS Executive Committee Rotation Timeline (Succession Plan)
Please see separate GIPS EC Rotation Timeline document for further details

<table>
<thead>
<tr>
<th>Date of Rotation</th>
<th>Rotating Seat</th>
<th>Duration of Term</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 September 2008</td>
<td>GIPS Council 2</td>
<td>2 years</td>
</tr>
<tr>
<td>1 September 2008</td>
<td>RIPS Asia-Pacific</td>
<td>3 years*</td>
</tr>
<tr>
<td>1 September 2008</td>
<td>Investor/Consultant</td>
<td>3 years*</td>
</tr>
<tr>
<td>1 September 2009</td>
<td>RIPS EMEA</td>
<td>3 years*</td>
</tr>
<tr>
<td>1 September 2009</td>
<td>Verification/Practitioner</td>
<td>3 years*</td>
</tr>
<tr>
<td>1 September 2009</td>
<td>Investment Manager</td>
<td>4 years</td>
</tr>
<tr>
<td>1 September 2010</td>
<td>GIPS Council 3</td>
<td>2 years</td>
</tr>
<tr>
<td>1 September 2010</td>
<td>RIPS Americas</td>
<td>3 years*</td>
</tr>
<tr>
<td>1 September 2010</td>
<td>Interpretations</td>
<td>4 years</td>
</tr>
</tbody>
</table>

* Short period due to rotation process start

The GIPS Council Chairman serves 2 years. Until the normal rotation periods are in place by 2011, uneven periods of 3 years are necessary for some EC members. By 2010 all EC members will be rotated for the first time, 2014 for the second time etc.

[Please note the EC Constitution #6 states: EC members will be appointed to one (1) year terms, renewable annually at the discretion of the CFA Institute Board for a maximum of four (4) consecutive years. Terms of office begin on 1 September of each year].

Next Steps:
1. Ray and Hans-Joerg to finalize the TOR, Timeline and Succession Plan until end of February 2007
2. Review and finalize EC non-Country Sponsor nominations process for EC approval. (March 2007 EC meeting)
3. Discuss process to elect and appoint EC Nominations Committee Members. (March 2007 EC meeting, Election of one member from the GIPS Council at September 2007 GIPS Council meeting)
4. EC Nominations Committee members serve a period of one year and must be confirmed by 1 January each year to prepare for the forthcoming nominations process.
5. Review and finalize the EC Nominations Committee Terms of Reference, the EC Nominations Timeline and the EC Application Form for EC approval (4th quarter 2007).

Appendix A: GIPS Executive Committee Rotation Timeline (Succession plan)