Registration Open—24th Annual GIPS® Standards Virtual Conference
The 24th Annual Global Investment Performance Standards (GIPS®) Virtual Conference, a must-attend event for investment performance and compliance professionals, will consist of two online sessions per day (a total of six online sessions) on 27–29 October 2020. These virtual sessions will focus primarily on helping firms comply with the 2020 edition of the GIPS standards. The conference also will include a session with Michael McGrath, CFA, Partner, K&L Gates, LLP, and Sanjay Lamba, Associate General Counsel, Investment Advisor Association (IAA), on the upcoming revised SEC Advertising Rule. Details about other online sessions will be shared on the registration webpage soon. Register now and save US$50 by using discount code GIPS20-NEWS.

New Members of Global Industry Standards (GIS) Committees
The GIS Nominating Committees have completed their review of the applications submitted through the recruitment process for open volunteer positions on GIS committees. We are pleased to announce the following new members who have been appointed effective 1 September 2020:

GIS Steering Committee
Robert Furdak, CFA
Trevor Persaud
Hans Pieper
Michael Thom, CFA

GIPS Standards Technical Committee
Crista DesRochers, CIPM
Herbert Jobelius
Jonathan McGee, CFA, CIPM

GIPS Standards Interpretations Subcommittee
Suzanne Klemm
Craig Horvath, CIPM
Megan Piarulli

GIPS Standards Promotion Subcommittee
Hans Groetsch, CIPM
Neil Frasier MacKay
Steve Wallace

GIPS Standards Verification Subcommittee
Paul Blandford (Chair)
We would like to thank the following volunteers who are rotating off the GIS committees for their hard work and dedication during their term.

GIS Steering Committee
Christopher Addy, CFA
Stefan J. Illmer, PhD
Gabriele Montalbetti, CFA, CIPM

GIPS Standards Technical Committee
Ambika D’Souza, CIPM
Hans Pieper
Neil E. Riddles, CFA, CIPM

GIPS Standards Interpretations Subcommittee
Madhu Gayer, CIPM
Corné Reniers

GIPS Standards Promotion Subcommittee
Sidney Hardee, CFA
Neil Mackay
Sanjay Parikh, CFA

GIPS Standards Verification Subcommittee
Nick Dekker, CIPM (Chair)
Susanne Klemm

US Investment Performance Committee (USIPC)
Crista DesRochers, CIPM
Gwen Fitzgerald
Paul D. Glenn

GIPS Standards Fiduciary Management Providers Technical Committee
Roger Brown
David Clare
Chris Fagan
Graham Wardle

We would like to thank everyone who submitted applications. The Nominating Committees were pleased that such qualified slates of nominees were put forward for consideration.

CFA Institute Environmental, Social, and Governance (ESG) Standard Update
Consultation Paper
On 19 August 2020, CFA Institute released the Consultation Paper on the Development of the CFA Institute ESG Disclosure Standards for Investment Products for public comment. The goal of the Consultation Paper is to elicit feedback on the proposed scope, structure, and design principles of the forthcoming standard. Comment letters from the public will help shape an exposure draft, a preliminary version of the standard, which we expect to be published in May 2021. To comment, please use the response form available at the link above and submit to standards@cfainstitute.org by 19 October 2020.

Webinar
A live webinar about the Consultation Paper on the Development of the CFA Institute ESG Disclosure Standards for Investment Products is scheduled for Tuesday, 15 September 2020 at 1:00 p.m. US ET. The hosts will provide an overview of key concepts contained in the Consultation Paper and answer questions from participants. To participate in the webinar, you must have access to a computer with speakers or headphones. There are no dial-in numbers for the webinar. Register now.

Volunteer Opportunities
Volunteers are actively being recruited to serve as chairs and members of new ESG committees. When selecting volunteers, the GIS Nominations Committee will consider geography and employer diversity along with volunteer qualifications. Please note that volunteers are appointed as individuals and cannot assign a proxy to serve in their absence.

To apply, please log in to (or register with) the CFA Institute Volunteer Community page and choose the role you are interested in under “Open Opportunities.” The deadline to submit applications is 23 September 2020 by 5:00 p.m. US ET. If you have any questions, please email volunteers@cfainstitute.org.
**ESG Technical Committee:** Provides technical oversight of the ESG Disclosure Standards for Investment Products by guiding their development. This committee will include representatives from key industry stakeholders to ensure that their interests are represented and considered in the development of the ESG Disclosure Standards for Investment Products. The ESG Technical Committee will identify market needs, offer interpretative and directional guidance, define challenges, and explain concerns. Applicants must have a minimum of 12 years of investment industry experience and a minimum of 8 years of experience designing, managing, evaluating, or selecting ESG products. The time commitment is expected to be significant for this role, with bi-weekly or monthly conference calls along with the time required for document review and preparation for meetings and conference calls.

**ESG Verification Subcommittee:** Responsible for the development of ESG Disclosure Standards for Investment Products content specific to verifiers as identified or directed by the ESG Technical Committee. This subcommittee will guide development of requirements and other guidance for conducting verifications. Applicants must have a minimum of 8 years of experience in providing audit or assurance services to the investment management industry and expert knowledge of audit methodology. The time commitment is expected to be significant for this role, with bi-weekly or monthly conference calls along with the time required for document review and preparation for conference calls.

**Tools and Resources**
We continue to add items to assist **firms**, **asset owners**, and **fiduciary management providers to UK pension schemes**. We recently added the following item for firms and asset owners under "Tools and Resources:"

- **Introducing the GIPS Standards: Increasing Transparency and Trust**

**Dear GIPS Standards Help Desk**
This month’s Help Desk question asks about broad distribution pooled funds reporting.

**Question:** Our firm has a composite that includes two broad distribution pooled funds. To comply with the 2020 edition of the GIPS standards, we believe that we have to keep both pooled funds in the composite. When we prepare a GIPS Pooled Fund Report for these funds, do we include the performance of both funds?

**Answer:** If a firm manages or plans to offer the strategy of the broad distribution pooled funds as a segregated account, and the broad distribution pooled funds meet the composite definition, then the broad distribution pooled funds must be included in the composite (see Provision 3.A.3). If the firm does not manage or does not plan to offer the strategy of the broad distribution pooled funds as a segregated account, then there is no requirement to create a composite and include the broad distribution pooled funds in the composite, although the firm may do so if it wishes (see Provision 3.A.1). Also, firms are
not required to create a GIPS Pooled Fund Report for broad distribution pooled fund prospective investors but may do so (see Provision 1.A.15). If the firm chooses to prepare a GIPS Pooled Fund Report for a broad distribution pooled fund, the report will include information only for the respective pooled fund.