

## **Annual GIPS Standards Notification Form Deadline is 30 June 2019**

Firms that claim compliance with the Global Investment Performance Standards (GIPS®) are required to notify CFA Institute of their claim of compliance. There are different procedures depending on whether the firm is filing for the first time (New Claim of Compliance) or is filing an annual update (Returning Firm). Firms that are newly claiming compliance must submit the GIPS Compliance Notification Form prior to publicly claiming compliance. Once a firm claims compliance, its notification must be updated annually by 30 June of each year. The only required information is the name of the firm, contact details for a primary and secondary contact, and information on whether the firm has been verified within the past 24 months. Other questions, including total firm assets, are optional. All information provided must be as of the most recent 31 December.

Firms filing a New Claim of Compliance should use the [New Claim of Compliance link](#); returning firms should use the [Returning Firm link](#).

To begin the renewal process, you must include the firm name, as well as the first and last name and email of either the primary or secondary contact included in the prior year's filing. If you get the message "We Need More Information. We could not find a match in our records. The information you enter must match the information provided when this firm claimed compliance." it is likely due to your firm name or contact information not matching exactly what was included in the last filing. For example, if in the last filing you used "Inc" as part of your firm name, but this time you use "Inc.", you will get the error message. If this happens, please send us an email at [gipscompliance@cfainstitute.org](mailto:gipscompliance@cfainstitute.org) with your firm name and contact information and we will help resolve the problem.

If your firm has merged, your two contacts have left the firm, or you have any other questions, please send us an email at [gipscompliance@cfainstitute.org](mailto:gipscompliance@cfainstitute.org). We are standing by ready to assist you.

## **2020 GIPS Standards: Industry Feedback and Next Steps**

The public comment period for the Exposure Draft of the 2020 GIPS standards closed 31 December 2018. We received over 100 comment letters, which include almost 5,000 separate comments. We are extremely grateful that so many firms and other organizations took the time to provide helpful, thoughtful comments. To those of you who provided comment letters, please accept our sincere thanks. In her article, [2020 Global Investment Performance Standards \(GIPS®\): Industry Feedback](#), GIPS Standards Executive Director Karyn Vincent, CFA, CIPM, discusses some of the topics that generated significant comments.

## **GIPS Compliance Rises Among Firms and Asset Owners**

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Since 2015, firms and asset owners have been required to inform CFA Institute that they are claiming compliance with the GIPS standards. We are pleased to report that as of 31 December 2018, 1,711 firms and asset owners were claiming compliance, a 4% increase since the prior year end. Compliant firms and asset owners come from 46 markets. Firms and asset owners newly claiming compliance continue to be in the news. For example, Meristem Wealth Management recently announced it was the first indigenous Nigerian firm to claim compliance. Two asset owners, the Saudi Arabian Monetary Authority and the Massachusetts Pension Reserves Investment Board, announced their compliance with the GIPS standards on 6 February. We are hopeful that many more firms and asset owners will claim compliance in 2019.

### **Save the Date for the 23rd Annual GIPS Standards Conference**

The 23rd Annual GIPS Standards Conference will be held in Scottsdale, Arizona, 11–12 September 2019 at the Fairmont Scottsdale Princess. [Registration](#) will open in May 2019, so please check back then.

### **GIPS Standards Help Desk: Claiming Compliance with the GIPS Standards Advertising Guidelines**

We receive numerous questions every month through the GIPS standards Help Desk ([gips@cfainstitute.org](mailto:gips@cfainstitute.org)). In each issue of this newsletter, we will highlight a recent Help Desk question. In January we received several questions about advertising and claiming compliance with the GIPS standards Advertising Guidelines.

*Question: Is a GIPS-compliant firm required to follow the GIPS standards Advertising Guidelines when presenting performance in marketing materials, such as a pitch book or a fund fact sheet?*

*Answer:* No. A firm that claims compliance with the GIPS standards is not required to mention this fact in any advertisement. If the firm wishes to claim compliance with the GIPS standards in an advertisement, the firm may

1. prepare the advertisement in accordance with the GIPS standards Advertising Guidelines, or
2. include in the advertisement a compliant presentation for the respective strategy.

Regardless of which option it chooses, the firm must adhere to the principles of fair representation and full disclosure when advertising and must not present performance or performance-related information that is false or misleading.

### **The Global Industry Standards (GIS) Team is Growing!**

We are pleased to announce that two new individuals have joined the CFA Institute GIS Team.

David Terris, CIPM, joined us as a Director, Standards Development on 29 October. David will work as a standards developer, and has already been busy working on the comments received on the 2020 GIPS Standards Exposure Draft. David has over 10 years of experience as a verifier. He has also served as a fixed income portfolio manager and as a senior portfolio

strategist working on the asset management side of his prior firm's pension plan.

Chris Fidler joined us as a Director, Product Management on 31 December and will lead project management and our outreach activities. Previously, Chris worked with us as a consultant from Thought Logic Consulting, helping us to improve our business processes. He has been instrumental in helping us rethink and reshape our group as we expand to oversee additional industry standards.

We also have a great opportunity for someone to join the GIS Team. Have you always wanted to live in the booming metropolis of Charlottesville? Do you have a passion for writing rules? Do you love to debate the benefits of the Oxford comma? If so, we have a job for you! The Manager, Global Industry Standards, Products, is accountable for developing and maintaining industry codes and standards, including, but not limited to, the GIPS standards, Asset Manager Code, Pension Trustee Code of Conduct, and Endowment Trustee Code of Conduct. The Manager, Global Industry Standards, Products, works closely with internal staff and subject-matter experts from around the globe to identify and codify best practices, codes of conduct, and other tools to enhance professionalism in the investment management industry. The position will report to the Director, Global Industry Standards, Products. [Apply online through the CFA Institute website.](#)

### **Subscribe to the GIPS Standards Newsletter**

Did someone forward this newsletter to you? Would like to have your own subscription? It's easy. To subscribe to the GIPS standards newsletter please email [info@cfainstitute.org](mailto:info@cfainstitute.org). If you are a CFA Institute member, please include your member number. If you are not a member, please create an account at the [CFA Institute website](#) and then email [info@cfainstitute.org](mailto:info@cfainstitute.org). You can also find prior editions of the newsletter on the [GIPS standards website](#).

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