Released for Public Comment
The exposure draft for the Guidance Statement on the Application of the GIPS Standards to Pension Funds, Endowments, Foundations, and Other Similar Entities has now been released for public comment. Make your voice heard and submit your feedback. The purpose of this guidance statement is to address the application of the GIPS standards from the perspective of asset owners such as pension funds, endowments, sovereign wealth funds, and family offices. The public comment period will last through 3 June 2013. Comments can be submitted via e-mail.

New Q&A Released
A new Q&A has been added to the GIPS Q&A database providing additional guidance on Fair Value Effective Dates. This new Q&A can be found in the Q&A database by performing a keyword search in the category “Effective Dates” for entries updated on or after April 2013.

We are in the process of updating the Q&A database to include the new and revised Q&As that were added to the 3rd edition of the GIPS Handbook as well as revisions to Q&As due to changes in the 2010 edition of the GIPS standards. Thank you for your patience while we make these updates.

New GIPS Country Sponsors
CFA Institute and the GIPS Executive Committee are pleased to announce that CFA Philippines (“CFAP”) and the Fund Managers Association of the Philippines (“FMAP”) have been endorsed as the official country sponsors for the GIPS standards in the Philippines and the Association of Provident Fund (“AOP”) has been endorsed as the official country sponsor for the GIPS standards in Thailand. These two countries mark the 36th and 37th countries to join the global partnership dedicated to developing and promoting the GIPS standards. To view a complete list of GIPS Country Sponsors, please visit our website.

The GIPS Standards and the Benefits of Verification
A new educational document titled The GIPS Standards and the Benefits of Verification has been posted on the GIPS standards website. This document provides a quick and easy look into the benefits of verification.
for firms who are compliant with the GIPS standards.

**SEC Enforcement Case**
The U.S. Securities and Exchange Commission (SEC) has ordered cease and desist proceedings against ZPR Investment Management Inc. after investigations by the SEC’s Division of Enforcement allege that ZPR Investment Management Inc. falsely claimed compliance with the GIPS standards. ZPR’s alleged false claims were included in many of their advertisements which did not include key information required by the GIPS standards Advertising Guidelines. ZPR Investment Management Inc. is also accused by the SEC for falsely claiming that they had also been verified.

**Save the Date – GIPS Annual Conference & GIPS Workshops**
The **GIPS Standards Annual Conference** is scheduled for 19-20 September 2013 in Boston. Last year’s conference sold out and space is limited, so register early. The GIPS Standards Annual Conference is the only conference of its kind focused on the implementation and application of the GIPS standards. Subject matter experts share best practices and speak to the key issues and major developments in performance measurement, making this conference essential for any performance or compliance professional. Gain an understanding of investment performance standards, learn about recent or proposed changes to the GIPS standards, understand how to ensure that your firm maintains compliance, and meet other performance specialists from around the world.

A **GIPS Standards Interactive Workshop** is scheduled for 18 September 2013 in Boston. The workshop will help participants master the requirements of the GIPS standards, including composite construction, performance calculation, and the creation of a compliant presentation. This interactive training session is ideal for those who are new to the GIPS standards as well as those who want to refresh their skills.

The **Fundamentals of Performance Measurement and Attribution Workshop** is also scheduled for 18 September 2013 and will provide skills immediately useful in your work and offers a thorough understanding of the fundamentals of performance measurement with practical lessons for beginners and experienced analysts alike. Following a highly interactive small-group format, participants will be guided through a wide range of frequently used attribution, risk, and benchmark-analysis methods and
reinforce them with live calculation exercises.

**Staying Current**
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