



Register Now—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 feature six online sessions, with two each day on 27–29 October 2020.

These sessions will focus primarily on helping firms comply with the 2020 edition of the GIPS standards, including the following:

- A two-part session that takes a “Deep Dive into the 2020 GIPS Standards Handbook” with Ann Putallaz, PhD, CIPM, Principal, AFP Consulting and Karyn Vincent, CFA, CIPM, Senior Head Global Industry Standards, CFA Institute; and
- “Practical Tips for Complying with the 2020 GIPS Standards” with Crista DesRochers, CIPM, Partner, ACA Performance Services and Dimitri Senik, CFA, Investor Trust Services Leader, PwC Switzerland.

The conference also will include sessions on the following:

- The upcoming revised SEC Advertising Rule with Michael McGrath, CFA, Partner, K&L Gates, LLP, and Sanjay Lamba, Associate General Counsel, Investment Advisor Association (IAA); and
- “Shedding Light on ESG Performance Attribution” with Bruno Bertocci, Head of Sustainable Investors, UBS Asset Management, and Linda-Eling Lee, Managing Director, Global Head of ESG Research, MSCI.

More information can be found on the registration webpage. [Register now](#) and save US\$50 by using discount code GIPS20-NEWS.

CFA Institute Environmental, Social, and Governance (ESG) Standards Update

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 (i.e., 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.**

Volunteer Opportunities

CFA Institute is actively looking for volunteers 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: This committee will provide 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 biweekly or monthly conference calls along with the time required for document review and preparation for meetings and conference calls.

ESG Verification Subcommittee: This subcommittee will be 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 biweekly or monthly conference calls along with the time required for document review and preparation for conference calls.

Meet the GIPS Standards Sponsor in Peru

Procapitales, Peru’s trade association of local capital market participants, and CFA Society Peru, the Peruvian association of investments professionals, announced joint sponsorship of the GIPS standards effective 30 April 2020.

Procapitales has been a GIPS Standards Sponsor since 2011 and was the first GIPS Standards Sponsor in Latin America. Since then, Procapitales has undertaken a number of activities within the domestic capital market to disseminate the scope and importance of the GIPS standards in standardizing the presentation of investment performance information. Activities include hosting seminars introducing the GIPS standards and writing about the GIPS standards in various publications. Representatives have attended and participated in conferences, workshops, and working committees related to the GIPS standards. More recently, Procapitales reviewed and helped with finalizing a Spanish translation of the 2020 GIPS standards.

CFA Society Peru hosted a GIPS standards webcast on 22 June that had more than 100 participants and included portfolio managers from Peru's largest pension plans and investment management firms. Also, in June, CFA Society Peru, along with Steve Horan, managing director of the Americas for CFA Institute, hosted successful meetings with four pension plans, two mutual fund managers, and regulators for securities markets to promote the GIPS standards and the CFA Institute Asset Manager Code (AMC™). CFA Society Peru is expecting that Peru will have one or two new compliant entities for both the GIPS standards and the AMC during 2020.

Tools and Resources

We continue to add tools and resources to assist with implementation of the 2020 edition of the GIPS standards. You can find these under "Tools and Resources" for [firms](#), [asset owners](#), and [fiduciary management providers to UK pension schemes](#). We recently added the following items:

- GIPS Advertising Guidelines for Firms Comparison Table
- Explanation of the Provisions in Sections 21, 22, and 23 of the GIPS Standards for Asset Owners
- Spreadsheet with the calculations in the Explanation of the Provisions in Section 22
- Errata for fiduciary managers, which includes a minor edit to the GIPS Standards for Fiduciary Management Providers to UK Pension Schemes
- Explanation of the Provisions in Section 34 of the GIPS Standards for Fiduciary Management Providers to UK Pension Schemes
- Spreadsheet with the calculations in the Explanation of the Provisions in Section 34
- Consolidated Explanation of the Provisions in Sections 31-34 of the GIPS Standards for Fiduciary Management Providers to UK Pension Schemes

Dear GIPS Standards Help Desk

This month's Help Desk question asks about preparing GIPS Reports for broad distribution pooled funds.

Question: Provision 1.A.15 states that a firm may provide a GIPS Pooled Fund Report for a broad distribution pooled fund (BDPF) to prospective investors but is not required to do so. Our firm would like to prepare and provide GIPS Pooled Fund Reports for selected BDPFs. If we prepare and provide GIPS Pooled Fund Reports for some BDPFs, must we do so for all BDPFs?

Answer: Firms are not required to provide a GIPS Pooled Fund Report to BDPF prospective investors. Firms may choose which, if any, BDPFs to present in a GIPS Pooled Fund Report.

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