

GIPS® Executive Committee and Staff Ring Closing Bell at NASDAQ

This year marks the 30th anniversary of introducing investment performance standards in the 1987 September/October issue of the *Financial Analysts Journal*®, which evolved into the Global Investment Performance Standards (GIPS) you know today. To kick off the celebration of this milestone, the GIPS Executive Committee and the GIPS team joined Jonathan Boersma, CFA, head of Professional Standards at CFA Institute, as he rang the closing bell at the NASDAQ Stock Market in New York City on 26 January 2017. The [NASDAQ Stock Market](#), founded 4 February 1971, is the second-largest exchange in the world by market capitalization.



Photography by Christopher Galluzzo / Nasdaq, Inc.

2017 GIPS Compliance Form Now Available

The new and improved [GIPS compliance form](#) is now available for submission. This year's form features the capability for firms to locate their previously submitted record, create a login, and edit as necessary.

The deadline for firms to notify CFA Institute of their claim of compliance is 30 June with information as of 31 December 2016. Note that this notification is an annual requirement and must be fulfilled for each year that a firm claims compliance with the GIPS standards. For questions related to this requirement, please contact gipscompliance@cfainstitute.org.

CFA Institute Seeks Volunteers for GIPS Standards Committees

Volunteers are actively being recruited to serve on the following oversight committees that promote ethics and integrity and instill trust through the use of the GIPS standards.

The [GIPS Executive Committee](#) serves as the governing body of the GIPS standards, and is responsible for the strategic development, promotion, adoption, and implementation of the Standards.

Nominees are being recruited for two industry at-large members who are committed to the purpose and mission of the GIPS standards. Nominees should have broad, in-depth industry experience and some GIPS standards-specific knowledge. Nominees from the Asia-Pacific region are particularly encouraged in order to ensure the geographic diversity of the GIPS Executive Committee members. All GIPS Executive Committee members are senior-level industry representatives with a minimum of 10–15 years of professional investment industry experience and expertise with investment performance.

The [GIPS Technical Committee](#) provides technical oversight of the GIPS standards and is authorized to issue guidance, Q&As, and interpretations. The Technical Committee also implements procedures and controls to ensure that the GIPS standards are consistently applied, interpreted, expanded, and verified. Extensive knowledge of the GIPS standards is required for members of the GIPS Technical Committee. Nominees are being recruited for one at-large member. Nominees should have broad, in-depth industry experience. The time commitment for this role is significant.

The [United States Investment Performance Committee \(USIPC\)](#) serves as the United States Country Sponsor committee and acts as a forum for stakeholders of the GIPS standards. The purpose of the USIPC is to promote the adoption, implementation, and development of the GIPS standards as industry best practice for calculating and presenting investment performance. The committee discusses pertinent issues faced by industry professionals in the US market, develops resources, provides feedback on technical guidance, and promotes the GIPS standards through outreach activities.

If you have any questions, please contact volunteers@cfainstitute.org. The deadline to [submit Nominations Applications](#) (listed under "Now accepting applications") for the above mentioned volunteer openings is **10 April 2017 by 5:00 pm EST**.

Last Chance to Share Your Thoughts on Supplemental Information Exposure Draft

The [revised Guidance Statement on the Use of Supplemental Information exposure draft](#) has been released for public comment. This revised guidance provides a new and more detailed interpretation on the treatment of performance and performance-related information both within and outside of a GIPS-compliant presentation. This clarification should help firms better understand the GIPS standards requirements and recommendations pertaining to supplemental information. Please submit your comments and feedback via e-mail to standards@cfainstitute.org. **The public comment period is open until 28 February 2017.**

For more information about this exposure draft, visit the [GIPS website](#) and listen to the recording (or view the slides) from our webinar: "GIPS Revised Supplemental Information Exposure Draft – What's New."

The Numbers Are In: 85 of Top 100 Global Asset Management Firms Claim GIPS Compliance

The second year for the firm notification requirement just closed and data is now available. Out of the top 100 global asset management firms (as calculated by Cerulli Associates), 85 claimed compliance with the GIPS standards for some or all of their business as of 31 December 2015. Those firms represent 61% of the world's AUM (accounting for more than \$48.8 trillion of the total \$80 trillion). Check out our recent blog titled, "[Out of Top 100 Asset Management Firms Globally, 85 Claim GIPS Compliance](#)" for more information.

Saudi Arabia Joins the Growing Number of GIPS Country Sponsors

The GIPS Executive Committee has officially endorsed CFA Society Saudi Arabia as the Saudi Arabia GIPS Country Sponsor, bringing the total number of endorsed [GIPS Country Sponsors](#) to 39. CFA Society Saudi Arabia is the first GIPS Country Sponsor in the Middle East.

What Portfolio Managers and Research Analysts Can Expect During a SEC Examination Interview

The Office of Compliance Inspections and Examinations (OCIE) conducts the National Examination Program for the US Securities and Exchange Commission (SEC). The portfolio management process and the related investment performance are playing an increasingly important role in not only determining which firms are examined but also in the examination itself. Check out our latest blog, titled "[SEC Examination Interview: What Portfolio Managers and Research Analysts Need to Know](#)," to learn about what to expect during a SEC examination interview.

You can also read more about the OCIE in an earlier blog: "[Office of Compliance Inspections and Examinations—Eyes and Ears of the SEC](#)."

Standardizing Risk Measurement Benefits All

Check out an article co-authored by Damian Handzy and GIPS Executive Committee Chair, Carl Bacon, CIPM: "[Risk Measurement: A Call for Standards](#)." The authors highlight the benefits of standardizing risk measurement. They explain that standardized risk measurement should apply across asset management, just as the GIPS standards standardized performance reporting.

Staying Current

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