



30th Anniversary GIPS® Facts

In celebration of the 30th Anniversary of the GIPS standards, each edition of the GIPS Newsletter leading up to the 21st Annual GIPS Standards Conference on 14-15 September will include a new section on GIPS standards history and interesting GIPS facts.

A Little Bit of GIPS History

Although the AIMR-PPS standards were extensively accepted in the United States and Canada, there was a clear need for a global solution for investment firms to calculate and present investment performance in a consistent fashion. To develop one globally accepted set of standards, the GIPS committee began work in 1995. AIMR (Association for Investment Management and Research and predecessor to CFA Institute) published the GIPS standards for public comment in February 1998 after circulating several drafts among industry participants to obtain their acceptance of the concepts of the Standards. After an extensive period of public comment, the AIMR Board of Governors formally endorsed the GIPS standards in February 1999.

Did You Know?

There are currently 95 defined terms in the GIPS standards glossary. It begins with “Accrual Accounting” and ends with “Wrap Fee.”

How Have the GIPS Standards Impacted Your Career?

In further honor of the 30th Anniversary of the GIPS standards, we would love to hear from you about the impact the GIPS standards have had on your career. We will share

your insights and stories on the GIPS website, at the upcoming Annual GIPS Standards Conference, and in other campaign releases. Please send your email* to standards@cfainstitute.org.

Registration Opens in June—Annual GIPS Standards Conference

As we have been highlighting, this year marks the 30th anniversary of the GIPS standards. We are planning various ways to highlight this milestone throughout the year, but the big celebration will be at the [21st Annual GIPS Standards Conference](#), which will be held 14–15 September in San Diego, California, United States. The Annual GIPS Standards Conference is the only conference of its kind that focuses on the implementation and application of the GIPS standards. Subject matter experts share best practices and speak on the key issues and major developments in performance measurement, making this conference essential for any performance or compliance professional. Gain a general understanding of investment performance standards and measurement tactics, 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. Mark your calendars to come celebrate with us and stay tuned for more details about the 21st Annual GIPS Standards Conference and workshops.

GIPS at the 70th CFA Institute Annual Conference

Come meet Jonathan Boersma, CFA, Head of Professional Standards and the “GIPS Ambassador” at the [70th CFA Institute Annual Conference](#) in Philadelphia, Pennsylvania, on 22 May 2017 at 12:30 p.m. US ET. Hear about the latest happenings and developments with the GIPS standards. Jonathan will also be available for questions or to just chat.

2017 GIPS Compliance Notification Deadline Approaching

This year’s enhanced, user-friendly [GIPS compliance form](#) features the capability for firms to locate their previously submitted record, create a log-in, and edit as necessary. The deadline for firms to notify CFA Institute of their claim of compliance is 30 June 2017 with information as of 31 December 2016. Note that this notification is an annual requirement and must be fulfilled each year that a firm claims compliance with the GIPS standards. For questions related to this requirement, please contact gipscompliance@cfainstitute.org.

RENEW Your Claim of Compliance with the Asset Manager Code

We announced last month that CFA Institute now requires firms that claim compliance with the [Asset Manager Code](#) to renew their claim annually. Moving to annual notification furthers the goal of making the Asset Manager Code an industry best practice for investment managers. Annual notification signals to clients and investors that compliance with fundamental ethical standards is not a “check the box” or “one and done” proposition, but an ongoing process of continually committing to ethical practice and working for clients’ best interest. Annual notification also ensures that CFA Institute has each firm’s up-to-date contact information to use for sending out important information about the Code or associated updates. Please [renew your claim of compliance](#) by 30 June 2017. If you

have any questions, contact us at ethics@cfainstitute.org.

GIPS 20/20 Consultation Paper

In the coming weeks, we will be releasing a consultation paper for public comment that outlines big picture changes we are considering making to the GIPS standards for the 2020 edition. Although part or all of 85 out of the top 100 asset managers in the world are GIPS compliant, there has not been widespread adoption among alternative investment managers and managers of pooled funds. We believe the current GIPS standards can be improved to facilitate such adoption. We must, therefore, examine the underlying causes for not adopting the Standards among these types of managers and respond by updating, revising, and reimagining the GIPS standards. We are calling this project GIPS 20/20 to reflect that not only do we hope to have the project completed by 2020 but, more importantly, that it is our vision for the future.

The GIPS 20/20 project offers an opportunity for the industry to reflect and provide input on how the GIPS standards can better support the industry for the benefit of investors. It is also an opportunity to learn about challenging issues that investment managers and asset owners are facing that we should consider as we look forward to 2020.

The GIPS 20/20 Consultation Paper represents the first time we have sought this type of feedback. Once released, it will be available for a 60-day public comment period. Please stay tuned for the release of this new document.

For more information about the GIPS 20/20 Consultation Paper and Project, [register for our live, free, and interactive GIPS webinar titled “GIPS 20/20 – Our Vision for the Future of the GIPS Standards.”](#) During the webinar, participants will have the opportunity to ask questions. To accommodate participants located around the globe, this webinar is being offered at two different times:

- 31 May 2017 at 10:00 a.m. US ET
- 31 May 2017 at 9:00 p.m. US ET

Staying Current

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