

### **Introducing the Interim GIPS Executive Director**

Leilani Hall, CFA, CIPM, CAIA, has taken the reins as Executive Director of the Global Investment Performance Standards (GIPS®). She is also the co-head of the Ethics, Standards, and Professional Conduct division at CFA Institute. Before joining CFA Institute, Leilani served as director of strategic planning for the Financial Industry Regulatory Authority (FINRA) and as senior special adviser to the director of the Office of Compliance Inspections and Examinations at the US SEC. With more than 20 years of investment management experience, she brings a wealth of industry experience to the role, including serving in financial institutions as chief compliance and senior risk officer, chief financial officer, and chief operations officer. She is looking forward to continuing to build the GIPS standards toward achieving universal demand from asset owners, universal adoption by asset managers, and universal support from regulators. Look for a personal note from Leilani in next month's newsletter.

### **Effective Date Delayed for Guidance Statement on Broadly Distributed Pooled Funds**

Following consultation, the GIPS Executive Committee has determined that the effective date of the [Guidance Statement on Broadly Distributed Pooled Funds](#) will be delayed to 1 January 2020 to coincide with the effective date of the 2020 edition of the GIPS standards. Additionally, we are working to provide further details regarding the Safe Harbor provision associated with this GIPS guidance statement and will make that available to you as soon as possible. Nevertheless, we strongly encourage firms to adopt the Guidance Statement early.

### **We Want to Hear from You**

The Exposure Draft of the GIPS [Guidance Statement on Benchmarks](#) has been released for public comment and is open for feedback until 29 January 2018. The purpose of this proposed guidance statement is to provide new interpretation on benchmarks as it pertains to the application of the GIPS standards. Covering such topics as selecting an appropriate benchmark, the role of benchmarks, and practical considerations concerning benchmarks provides a strong background for firms when considering benchmarks within compliant presentations. Such concepts as price-only benchmarks, multiple benchmarks, and benchmark changes attempt to answer questions long held by the industry.

For more information about this guidance statement exposure draft, you can find the recording of a webinar about it (Proposed GIPS Guidance Statement on Benchmarks) as well as the webinar presentation on the [GIPS website](#).

We also would like to remind you that the public comment period is still open for the [Exposure Draft of GIPS Guidance Statement on Overlay Strategies](#). The public comment period closes 27 November 2017.

### **Call for Volunteers**

CFA Institute is looking for volunteers with experience in the fiduciary management/outsourced CIO space. We are interested in understanding how the GIPS standards are applicable and can be helpful to managers operating in this area and reporting their performance. If you have this type of experience and are interested in volunteering, please send your CV to [standards@cfainstitute.org](mailto:standards@cfainstitute.org).

### **Staying Current**

For the latest GIPS news, follow us on [Twitter](#) @MarketIntegrity. And visit our [website](#) for more information and resources, including webcasts and podcasts featuring a variety of topics and experts.

---

© 2017 CFA Institute. All rights reserved.

915 East High Street, Charlottesville, VA 22902

[Contact Us](#) • [Manage Your Account](#) • [Unsubscribe](#)