

GIPS® STANDARDS NEWSLETTER



November 2020 Edition

Ten Takeaways from the GIPS® Standards Virtual Conference

The 24th Annual GIPS® Standards Virtual Conference was held on 27–29 October 2020, with more than 600 attendees from 37 countries. Much of the conference focused on new requirements in the 2020 edition of the Global Investment Performance Standards (GIPS®), and attendees were quite active, submitting hundreds of questions during the conference. For those of you who were not able to attend, we wanted to share some of the key takeaways from the conference that may assist your firm as it transitions to the 2020 edition of the GIPS standards. [Read our blog](#) to find out the Ten Takeaways.

Poll Results from the 24th Annual GIPS® Standards Virtual Conference

At the 24th Annual GIPS® Standards Virtual Conference, we conducted several polls about compliance, or planned compliance, with the 2020 edition of the GIPS standards. [Read our blog](#) detailing the polling results from the GIPS® Standards Virtual Conference for a summary of what we learned.

New Survey on the Distribution of GIPS Reports

The US Investment Performance Committee (USIPC) is conducting a survey to gather information regarding how firms plan to meet new requirements of the 2020 edition of the GIPS standards related to the distribution of GIPS Reports, including related pooled fund fee disclosures. [Participate in this survey](#) to help identify common practices for how firms are implementing the new requirements.

Please note that the information submitted through this survey will be kept confidential. We will use this data for statistical purposes only. Any data released will be in aggregate form. Entity-specific information will never be released to any party outside of CFA Institute.

Meet the Canadian GIPS Standards Sponsor

The [Canadian Investment Performance Council \(CIPC\)](#) is a volunteer committee of CFA Societies Canada, formed in 2008 as a national initiative of the Canadian CFA Societies. It is composed primarily of dedicated CFA® charterholders and Certificate in Investment Performance Measurement (CIPM®) designation holders who are passionate about

investment performance and the GIPS standards. The CIPC has members spanning the country with roles at asset managers, asset owners, and verification firms.

The CIPC became the Canada GIPS Standards Sponsor in 2008. Previously Canada was partnered with the United States as the NAIPC (North America Investment Performance Committee) until Canada and the United States became separate sponsors in 2008.

The CIPC is recognized by CFA Institute as the GIPS Standards Sponsor for the Canadian market and, in that role, it strives to

- improve fair representation and full disclosure of investment performance in Canada;
- advance knowledge of investment performance and attribution through its promotion of the GIPS standards in Canada; and
- provide a Canadian perspective through its contributions to the GIPS standards.

With the ongoing COVID-19 crisis, investment performance can be even more volatile and getting accurate and comparable information is essential for every retail or institutional investor. In this evolving context, the mission of the CIPC is more relevant than ever before.

Most of the CIPC's efforts in 2020 have been dedicated to promoting the GIPS standards in Canada to different markets, including both asset managers and asset owners, in partnership with CFA Institute and CFA Societies Canada. Recent projects include the following:

- French translation of GIPS compliance statements for both [firms](#) and [asset owners](#)
- Participation in GIPS standards–related events with other organizations
- Events with Canadian CFA Societies: “GIPS Standards 2020 — Why be compliant and how to adapt?”

Moving forward, working with CFA Societies Canada, the CIPC will help increase awareness and adoption of the GIPS standards in Canada by collaborating with key players in the industry and using our members' expertise and experience.

Tools and Resources

Since the beginning of 2020, we have been issuing Explanations of the Provisions in the GIPS standards by section, as we completed each section. We wanted to make this information available as soon as possible, to help firms implement the 2020 edition of the GIPS standards. Now that all individual sections have been issued, we are pleased to announce that consolidated explanations are available for both firms and asset owners:

- The GIPS® Standards Handbook for Firms is available under the heading “Explanation of the Provisions” [here](#).
- The GIPS® Standards Handbook for Asset Owners is available under the heading “Explanation of the Provisions” [here](#).

On this same page, under the heading “Tools and Resources,” you can find the GIPS Standards for Asset Owners Errata (November 2020).

In the near future, links will be provided to purchase an old-fashioned hard copy of these documents on Amazon.

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