

GIPS® STANDARDS NEWSLETTER



August 2022 Edition

Register Now and Save! 26th Annual GIPS® Standards Conference, 25–26 October

Whether you attend in Boston or purchase the digital package, the [26th Annual GIPS® Standards Conference](#) is essential for performance and compliance professionals. Hear from asset allocators, regulatory experts, and compliance consultants who will address critical issues and major developments in their fields. This year's conference includes the following sessions:

Managing Model Portfolio Programs: The use of model portfolio programs continues to grow, and many firms have questions about how these programs fit within their policies for complying with the GIPS standards. Panelists will address:

- Who is considered a prospective client in a model program relationship
- Use of seed portfolios
- When to report actual versus model performance
- SEC Marketing Rule considerations

Speakers include Deborah Devoe, Envestnet; Lance Dial, Morgan, Lewis, & Bockius LLP; and Amy Jones, CIPM, Guardian Performance Solutions.

OCIO Performance Issues: Learn about this important and growing segment of the investment management industry and why GIPS standards guidance tailored to OCIOs is needed. OCIO experts will discuss:

- Current performance reporting practices
- Composite construction approaches
- Asset-based versus liability-based benchmarks
- How to handle legacy assets

Speakers include Bradley Alford, CFA, Alpha Capital Management, LLC; Nicole Kraus, CFA, Strategic Investment Group; and Laura Levesque, CFA, Cerulli Associates.

[Register](#) by 23 September for reduced rates.



New Members of Global Industry Standards (GIS) Committees

The GIS Nominating Committees have completed their review of the applications submitted through the recruitment process for open volunteer positions on GIS committees. We are pleased to announce the following new volunteers who have been appointed effective 1 September 2022:

GIPS® Standards Technical Committee

Larn Bailey, CIPM
Joseph Kavanagh, CFA
Karen Lee, CIPM
Sunette Mulder
Kenrick Ohid, CIPM
Arin Stancil, CFA, CIPM
Xiaodong (Stephen) Zhu, CIPM

GIPS Standards Asset Owner Subcommittee

Dae-Jun Kim, CIPM
Jeffrey Lieser
Bruce Pearson, CIPM
Jared Stout
Heather Traeger
Tian Sing Wee, CFA

GIPS Standards Interpretations Subcommittee

Michael Beck, CIPM
Katerina Frederiksen, CIPM
Carolyn Kennedy, CIPM
Petya Sheikov, CFA, CIPM
Daisuke Uemura, CFA

GIPS Standards Promotion Subcommittee

Ghadah Mazi (Chair)
Jean-Francois Bouilly, CFA, CIPM
Erica Fan-Hudson, CFA, CIPM

Alexander Helter, CFA, CIPM
Vicken Krikorian, CIPM

GIPS Standards Verification Subcommittee

Carlos Villatoro Dardon, CFA, CIPM
Arvinder Matharu
Gretchen Salisbury, CIPM

GIPS Standards US Investment Performance Committee (USIPC)

Michael McGrath, CFA
Kristen Murray
Amber Natlo
James O'Leary
Semia Powlett
Tara Robinson
Daniel Whitley, CIPM

GIPS Standards for Fiduciary Management Providers Technical Committee

Nathan Baker, CFA

GIPS Standards for Outsourced Chief Investment Officers (OCIOs) Working Group

Thomas A. Peters, CIPM (Chair)
Bradley Alford, CFA
Scott Ayres
Kelli Barkov
Gabriella Barschdorff, CFA
Daniel Brickhouse
Philip Edwards
John Harrington
Thomas Heck, CFA
Patrick McDowell
Samuel O. Mello, CFA
Joshua O'Brien, CFA
Scott Perry
Travis Pruitt, CFA
Tricia Walker, CIPM

Environmental, Social, and Governance (ESG) Technical Committee

Anthony Cheung
Robert John Fernandez, CFA
Desiree Fixler
Anubhuti Gupta, CFA, CIPM
Amanda Latham
Brishni Mukhopadhyay, CFA

ESG Examination Subcommittee

Tamara Gray Close, CFA

CFA Institute would like to thank everyone who submitted applications. The Nominating Committees were pleased that such qualified slates of nominees were put forward for consideration.

The following volunteers are rotating off GIS committees. We are very grateful to them for their contributions and dedication during their terms.

GIPS Standards Technical Committee

Todd Jankowski, CFA, CIPM

James O'Leary

Thomas A. Peters, CIPM

Arin Stancil, CFA, CIPM

Wee Tian Sing, CFA

GIPS Standards Asset Owner Subcommittee

Katerina Frederiksen

Alexander David Helter, CFA, CIPM

Dae-Jun Kim, CIPM

Jeffrey Lieser

Robert Paterson, CIPM

Stephan Skaanes, CFA

GIPS Standards Interpretations Subcommittee

Tricia A. Bailey, CIPM

Michael Beck, CIPM

Stacy Luchin, CIPM

Erilda Muco

GIPS Standards Promotion Subcommittee

Ann Putallaz, PhD, CIPM (Chair)

Muhammad Ali Bhabha, CFA

Damien Damiano, CIPM

Ghadah Mazi

Daniel Whitley, CIPM

Xiaodong (Stephen) Zhu, CIPM

GIPS Standards Verification Subcommittee

Tatsuhiko Abe

Philip DeRosa

Liang Xue, CIPM

GIPS Standards USIPC

Michael McGrath, CFA
Petya Sheikov, CFA, CIPM
David D. Spaulding, CIPM
Heather Traeger
Carlos Villatoro, CFA, CIPM

ESG Technical Committee

Linda-Eling Lee, PhD
Na Li, CFA
Kanol Pal, CFA
Stephanie Li Ying Teh, CFA

We Need Your Feedback—Exposure Draft of the Guidance Statement on Benchmarks for Asset Owners

The GIPS Standards Technical Committee released the [Exposure Draft of the Guidance Statement on Benchmarks for Asset Owners](#) for public comment. This new Guidance Statement provides interpretation of benchmark-related topics for asset owners claiming compliance with the GIPS standards. Topics include the following:

- Role of benchmarks;
- Benchmark selection criteria;
- Types of benchmarks; and
- Practical considerations.

Comments may be submitted by email to standards@cfainstitute.org and must be received by 22 August 2022. Unless otherwise requested by the submitter, all comments will be made public on the [GIPS standards website](#).

Did You Miss the Webinar on Composite Construction and the SEC Marketing Rule?

A key concept within the Marketing Rule is related performance, including the use of composites. The Marketing Rule states that advisers may rely on the GIPS standards composite construction criteria to satisfy the substantially similar requirement of the final rule's definition of related portfolio. On 26 July 2022, CFA Institute offered a webinar to help firms learn how to construct composites. The primary target audience of the webinar was compliance professionals at firms that do not comply with the GIPS standards. [Watch the webinar recording.](#)

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