



NEWSLETTER

# Global Investment Performance Standards

## January 2026 - Updated Links

We are re-issuing the January 2026 GIPS Standards Newsletter because a technical issue caused the links in the original newsletter to be deactivated, preventing some readers from accessing the referenced materials. We apologize for this inconvenience and are resending the newsletter to ensure full and reliable access to all content.

## **GIPS® Standards 2025 Year in Review**

### **A Year of New Tools, Guidance, and Global Resources**

In 2025, CFA Institute and the GIPS standards team released a number of practical tools, updated guidance, and educational resources to support firms, asset owners, fiduciary managers, verifiers, and other stakeholders in applying the GIPS standards. Highlights from the year include updated checklists and reference documents, new benchmark calculation tools, expanded resources for asset owners, additional SEC Marketing Rule education, and new translations of key GIPS standards publications.

Below is a recap of key 2025 resources—organized by audience—to help you quickly find what’s most relevant.

### **Tools for Firms**

Firms received several updated and new resources in 2025 designed to support day to day GIPS compliance, documentation, and reporting.

#### *Requirements Outside the Provisions for Firms*

- Updated September 2025

- This refreshed reference summarizes important requirements that affect GIPS compliance but are located outside the GIPS standards provisions. It is a useful companion document when reviewing firmwide policies and compliance frameworks.
  - Access the [updated document](#)

#### *Disclosure Checklist for Firms*

- Updated September 2025
- The updated checklist helps firms assess whether all required disclosures are included in GIPS Reports.
  - [Download the disclosure checklist](#) (found under Tools for Firms – Attaining and Maintaining Compliance – Disclosure Checklist for Firms – updated September 2025)

#### *Benchmark Calculations Tool*

- Released in November 2025, this Excel based tool provides practical support for calculating benchmark returns in line with GIPS standards requirements and guidance. It is relevant for firms and asset owners.
  - [Download the benchmark calculations](#) (found under Tools for Firms – Calculations – Benchmark Calculations)

### **Tools for Asset Owners**

#### *Introduction to the GIPS Standards for Asset Owners Requirements*

- This introductory guide explains the structure and intent of the GIPS Standards for Asset Owners, key terminology, and high level requirements—serving as a starting point for organizations considering adoption.
  - Access the [Introduction to the GIPS Standards for Asset Owner Requirements](#)

#### *Introduction to the GIPS Standards for Asset Owners (for Boards and Decision Makers)*

- Designed specifically for governance bodies, this publication explains why the GIPS standards matter, what adoption entails, and how boards can support transparent and consistent performance reporting.
  - Access the [Introduction to the GIPS Standards for Asset Owners \(for Boards and Decision Makers\)](#)

#### *Asset Owner Performance Survey Report*

- This report shares insights from the latest global survey on asset owner performance measurement, reporting practices, and governance—highlighting trends and areas for continued improvement.
  - Access the [Asset Owner Performance Survey Report \(September 2024\)](#)

#### *Benchmark Calculations Tool*

- Released in November 2025, this Excel based tool provides practical support for calculating benchmark returns in line with GIPS standards requirements and guidance. It is relevant for firms and asset owners.
  - [Download the benchmark calculations](#) (found under Tools for Asset Owners – Calculations – Benchmark Calculations)

#### **Tools for Fiduciary Management Providers (FMPs)**

Fiduciary managers received an updated disclosure checklist incorporating the Guidance Statement on Composites for Fiduciary Management Providers to UK Pension Schemes.

#### *Disclosure Checklist for Fiduciary Management Providers*

- This checklist supports fiduciary managers in assessing required disclosures for GIPS reports prepared under the GIPS Standards for FMPs.
  - [Download the Disclosure Checklist](#) (found under Tools for Fiduciary Management Providers to UK Pension Schemes – Attaining and Maintaining Compliance – Disclosure Checklist)

#### **SEC Marketing Rule Resources**

In 2025, CFA Institute partnered with law firm Dechert LLP to deliver timely education focused on SEC Marketing Rule developments, common pitfalls, and best practices—

particularly as they intersect with GIPS compliance.

#### *SEC Marketing Rule Developments and Best Practices*

- Webinar – 27 March 2025
  - [Watch the recording](#)
  - [Access the slides](#)

#### *SEC Marketing Rule: Common Pitfalls and Best Practices*

- Webinar – 8 October 2025
  - [Watch the recording](#)
  - [Access the slides](#)

#### **Translations**

To support global adoption of the GIPS standards, in 2025 CFA Institute also released new translations of key authoritative and guidance documents.

- *Japanese Translation of the Guidance Statement for OCIO Portfolios*
  - [Access the Japanese translation](#)
- *Spanish (Spain) Translation of the GIPS Standards for Firms*
  - [Access the Spanish \(Spain\) translation](#)

#### **Authoritative Publications for Verifiers**

Several authoritative verifier documents were updated or released in 2025 to support consistent application of verification procedures.

- *GIPS Standards for Verifiers When Verifying Asset Owners*
  - [Access the document](#)
- *GIPS Standards for Verifiers When Verifying Fiduciary Managers*
  - [Access the document](#)
- *Guidance Statement on Verifier Independence When Verifying Fiduciary Managers*

- [Access the document](#)

### **Other Noteworthy 2025 Publications**

#### *Exposure Draft: Guide for Best Practices in Return Attribution Reporting*

- This exposure draft provided proposed best practices for return attribution reporting. The public comment period closed in December, and feedback will inform future guidance development.
  - [Access the document](#)

### **Looking Ahead**

The GIPS standards continue to evolve to support transparent, comparable, and ethical investment performance reporting worldwide. We encourage firms, asset owners, fiduciary managers, and verifiers to explore these 2025 resources and incorporate them into their policies, processes, and ongoing education.

For the full library of GIPS standards resources, visit [www.gipsstandards.org](http://www.gipsstandards.org).

## **30th Anniversary of the GIPS Standards Conference**

**Save the Date:** The GIPS Standards Conference returns on 10–11 November 2026 at the Loews Philadelphia Hotel, marking a major milestone: 30 years!

This special anniversary event will celebrate three decades of leadership, collaboration, and global impact across the investment performance industry. As we plan for this milestone event, we want to ensure the conference reflects what has mattered most to attendees and what will shape the future.

Your perspective is invaluable: [Please take a few minutes to complete our short survey and share what matters most to you](#). **The survey will be open until Monday, 9 February 2026.**

Your input will play an important role in honoring 30 years of the GIPS standards conference and create an experience worthy of the occasion.



© 2026 CFA Institute. All rights reserved.

915 East High Street, Charlottesville, VA 22902

[Contact Us](#) | [Manage Account](#) | [Unsubscribe](#)