

NEWSLETTER

# Global Investment Performance Standards

## August 2024 Edition

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Register now for the 28th Annual GIPS® Standards Conference:

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The 28th Annual

# Global Investment Performance Standards

Conference

17–18 September  
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## **New Members of GIPS® Standards Committees**

The Nominating Committees have completed their review of the applications submitted through the recruitment process for open volunteer positions on GIPS standards committees. We are pleased to announce the following new members who have been appointed effective 1 September 2024:

### **GIPS Standards Technical Committee**

Daryl Bradford, CFA, CIPM  
Sean Gilligan, CFA, CIPM  
Jed Schneider, CIPM

### **GIPS Standards Asset Owner Subcommittee**

Sarah Albrahim  
Charlotte Bussema  
Sanjay Parikh, CFA

### **GIPS Standards Interpretations Subcommittee**

Steven Furst, CFA, CIPM (Chair)  
Tricia Bailey, CIPM  
Jennifer Beeman  
David Kandziora, CFA, CIPM  
Christina Metcalfe

### **GIPS Standards Verification Subcommittee**

Tatsuhiko Abe  
Cécile Carles  
Richard Doyle  
Gabor Komjathy  
Chris Lourens  
Thomas Peters, CIPM

### **GIPS Standards US Investment Performance Committee (USIPC)**

Joshua Kramer, CIPM (Chair)  
Anne Anquillare, CFA  
Crista DesRochers, CIPM  
Megan Piarulli

### **GIPS Standards for FMPs Technical Committee**

Andrew Harrison (Chair)  
Rob Guthrie  
Andre Kerr  
Elena McKee-Dabbs  
Anthony Webb

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 have completed their terms. We are very grateful to them for their contributions and dedication.

**GIPS Standards Asset Owner Subcommittee**

Douglas Finlay, CIPM  
Yue (Cynthia) Li, CIPM  
Antonio Rodriguez, CFA, CIPM  
Gregory Turk, CFA

**GIPS Standards Interpretations Subcommittee**

Mei-Ling Chu, CFA  
Sean Gilligan, CFA, CIPM  
Angela Mrakovcich, CIPM

**GIPS Standards Promotion Subcommittee (sunsetting)**

Ghadah Mazi (Chair)  
Anne Anquillare, CFA  
Mikhail Mora Aponte, CFA  
Jean-Francois Bouilly, CFA, CIPM  
Shivani Choudhary, CFA, CIPM  
Erica Fan-Hudson, CFA, CIPM  
Alexander Helter, CFA, CIPM  
Amy Jones, CIPM  
Colin Kay  
Vicken Krikorian, CIPM  
Chris Lourens  
Sanjay Parikh, CFA

**GIPS Standards US Investment Performance Committee (USIPC)**

Greta Nathan (Chair)  
Todd Johnson  
Wesley Western

**Webinar Recording—What the Decision to Vacate the Private Fund Adviser Rules Means to Firms**

On 5 August 2024, CFA Institute and attorneys from K&L Gates hosted a webinar to help firms understand how the Fifth Circuit’s decision to vacate the SEC’s Private Fund Adviser Rules impacts them. You will learn practical implications and how recent Supreme Court decisions may influence

SEC rulemaking and enforcement. Watch the [webinar recording](#) to identify next steps with private funds.

## **New CFA Institute and IAA Survey Clarifies How Firms Are Complying with the SEC Marketing Rule**

[CFA Institute](#) and the [Investment Adviser Association](#) have released [the findings](#) of a new survey on the compliance practices of investment management firms concerning the SEC Marketing Rule and its principles for the presentation of performance information in marketing materials. The SEC's Marketing Rule remains a significant compliance focus for investment advisers and the performance related provisions continue to be the most challenging to implement. The survey results provide the first analysis of how investment managers are interpreting and applying the SEC Marketing Rule. This new information offers a baseline of understanding for firms to use in assessing and benchmarking their policies for complying with the SEC Marketing Rule.

## **Calling All Asset Owners – Survey Deadline Extended!**

In 2020, the United States Investment Performance Committee (USIPC) conducted a survey of pension funds, endowments, and foundations (together, asset owners) in the United States to determine their familiarity with the GIPS standards; if they claim compliance, or plan to claim compliance, with the GIPS standards; and if they require, or inquire about, GIPS compliance when selecting external managers.

CFA Institute has created a follow-up survey of asset owners, to understand the trends in the information learned four years ago, expand the reach from the United States to global, and learn more about additional performance-related topics, including the types of returns and benchmarks used.

We welcome participation from all asset owners, whether they do or do not claim compliance with the GIPS standards. This survey is anonymous, and any data released will be in aggregate form. Entity-specific information will never be released to any party outside of CFA Institute. The survey should take no more than 15 minutes to complete. The deadline has been extended and the survey is now open through 30 September 2024. We greatly appreciate your participation, which will assist us in providing valuable information to the asset owner community.

[Take our brief asset owner survey.](#)

## **Registration for March 2025 CIPM Exam Opens Soon!**

Earn the leading designation for performance evaluation with the CFA Institute Certificate in Investment Performance Measurement (CIPM®) Program. The CIPM program prepares you for effective investment performance evaluation, manager selection, and investment reporting.

Trust, transparency, and analytical expertise are essential if markets are to function at their best. As

a result, there is a high demand for professionals who can demonstrate mastery of the skills needed to evaluate performance and risk, find actionable insights from investment decisions, and communicate performance effectively.

The CIPM program equips you with a deep understanding of both investment management and performance measurement, using practice-based approaches. Registration for the March 2025 CIPM exam opens 1 September. Save \$200 by registering before the end of November.

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CERTIFICATE IN INVESTMENT PERFORMANCE MEASUREMENT (CIPM)

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