

Are You All Packed for Your GIPS Verification?



What's your ideal vacation? Do you prefer the solitude of the mountains? Or the bliss of the beach?

We may not agree on where to go, but there is one thing we can agree on: packing is the worst. We just want to get on with the vacation without the hassle of preparation. You're never sure exactly what you'll need, you always seem to forget the one thing you swore you packed, and don't get me started on those pesky TSA regulations.

Packing will always require guesswork, but your GIPS verification shouldn't. And that thing you forgot to pack? Well, we can't help you with that, but we can make sure you've got all you need with these GIPS verification queries.

Here at Orion we are always enhancing our tools to help our Advisors meet their needs and goals of becoming GIPS compliant. We also realize the importance of being GIPS verified. For that reason, we worked closely with a verification firm to build queries that will help our Advisors get the data they need to send to the verification firm.

The queries will then have all of the necessary information the verification firm needs to complete the verification process.

But before we get to the data queries, a quick refresher...

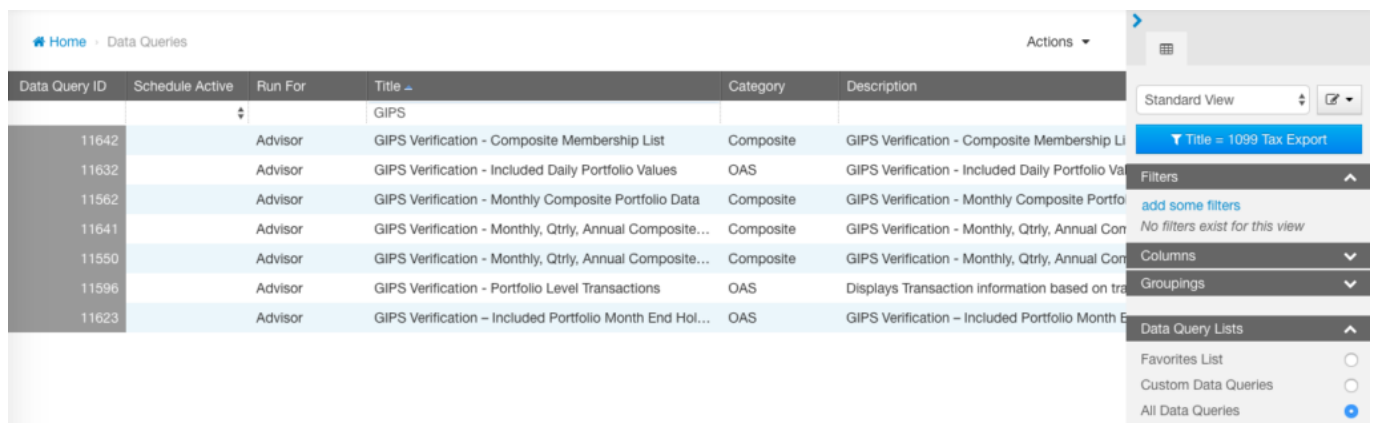
What is GIPS?

The Global Investment Performance Standards (GIPS) are ethical standards for investment managers, created by the Chartered Financial Analyst Institute. GIPS ensure a full disclosure and representation of investment performance results. Governed by the GIPS Executive Committee, these guidelines establish standards for reporting your firm's ability to make investor profits—essentially leveling the playing field and ensuring a fair comparison of firms worldwide.

In order to claim GIPS compliance, firms must meet all the requirements, including input data, calculation methodology, composite construction, disclosures and presentation, and reporting.

While Orion itself is not GIPS verified, we do have the reporting capabilities to help your firm easily compile the data you will need to provide during the verification process, with a series of data queries.

GIPS Data Queries



The screenshot displays the Orion Connect Data Queries application. The main interface features a table with the following columns: Data Query ID, Schedule Active, Run For, Title, Category, and Description. The table lists several GIPS verification queries, including Composite Membership List, Daily Portfolio Values, Monthly Composite Portfolio Data, and Portfolio Level Transactions. To the right of the table is a sidebar with a 'Standard View' dropdown, a search bar (containing 'Title = 1099 Tax Export'), and expandable sections for 'Filters', 'Columns', 'Groupings', and 'Data Query Lists'. The 'Data Query Lists' section is currently expanded, showing radio button options for 'Favorites List', 'Custom Data Queries', and 'All Data Queries'.

Data Query ID	Schedule Active	Run For	Title	Category	Description
			GIPS		
11642		Advisor	GIPS Verification - Composite Membership List	Composite	GIPS Verification - Composite Membership List
11632		Advisor	GIPS Verification - Included Daily Portfolio Values	OAS	GIPS Verification - Included Daily Portfolio Values
11562		Advisor	GIPS Verification - Monthly Composite Portfolio Data	Composite	GIPS Verification - Monthly Composite Portfolio Data
11641		Advisor	GIPS Verification - Monthly, Qtrly, Annual Composite...	Composite	GIPS Verification - Monthly, Qtrly, Annual Composite...
11550		Advisor	GIPS Verification - Monthly, Qtrly, Annual Composite...	Composite	GIPS Verification - Monthly, Qtrly, Annual Composite...
11596		Advisor	GIPS Verification - Portfolio Level Transactions	OAS	Displays Transaction information based on tra...
11623		Advisor	GIPS Verification - Included Portfolio Month End Hol...	OAS	GIPS Verification - Included Portfolio Month End Hol...

You can find all the data queries listed in this article in your Data Queries app in Orion Connect. Simply check “All Data Queries” in your filter options and then search for them by name.

The queries are listed below and include a description for each:

GIPS Verification - Composite Membership List

- Details when each account was included/excluded from the composite and which management style or model it was in

GIPS Verification - Included Daily Portfolio Values

- Daily values of each included account for the composite month chosen

GIPS Verification - Included Portfolio Month-End Holdings

- Month-end holdings for each included account for the composite month chosen

GIPS Verification - Monthly Composite Portfolio Data

- Monthly Gross/Net of fee performance, as well as beginning and ending values for each month

GIPS Verification - Monthly, Quarterly, Annual Composite Performance by Date (can be run for Management Style or Model)

- Monthly, Quarterly, and Annual composite level performance (Gross and Net)
- Annual dispersion (asset weighted and equal weighted standard deviation)
- Year-end number of accounts and values

GIPS Verification - Portfolio Level Transactions

- Portfolio level transactions (purchases, sales, income, cash flows, expenses, etc.) for every portfolio for the entire time period the portfolio

is in the composite

These queries will help cut down on the back and forth between your team and the verification firm, which in turn will cut down the time it takes to complete your firm's verification process.

If you have any questions about GIPS verification and the role Orion plays in supporting your firm, please contact the Orion SME Performance Team at performance@orion.flywheelsites.com.

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