

CFA® SAMPLE QUESTION - LEVEL I

Ethical and Professional Standards

Q: A good way to describe the Global Investment Performance Standards (GIPS) is a:

CORRECT ANSWER:

(b) common yardstick for means of comparison.

Just like the Presentation Performance Standards (PPS), the GIPS serve as a yardstick so the performance of one individual or firm can be properly compared to that of another.

It is not related to "screening" mechanism or "legal" doctrine



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