

Riyadh Development Company (ARDCO) Achieves Its First GIPS® Standards Verification, Conducted by TSG

Riyadh Development Company (ARDCO), establishes compliance with the GIPS® Standards for Asset Owners. Successfully Verified by TSG.

SOMERSET, NJ, UNITED STATES, April 29, 2026 /EINPresswire.com/ -- TSG (The Spaulding Group, Inc.), the leading global provider of [GIPS®](#) verification and investment performance consulting services to asset owners, announced today that its client, Riyadh Development Company (ARDCO), has successfully completed its first independent verification under the Global Investment Performance Standards (GIPS®) for Asset Owners.



ARDCO's commitment to strong governance, transparency, and best practices reflects the increasing importance of GIPS compliance among asset owners worldwide."

Christopher Spaulding, Chief Growth Officer

ARDCO is a publicly listed real estate development and investment company headquartered in Riyadh, Saudi Arabia. Established in 1994 by royal decree, ARDCO was formed to lead the development, management, and operation of major public-benefit and service projects in partnership with the Saudi state.

As part of its broader governance and compliance initiatives, ARDCO completed its GIPS® implementation and subsequently underwent an independent verification conducted by TSG. The verification covered a one-year period and was performed in accordance with the GIPS® standards.

Commenting on the milestone, Dr. Wael Jundi, Chief Investment Officer at ARDCO, said:

"Establishing GIPS compliance reflects our commitment to institutional excellence. This process involved enhancing our internal reporting and governance frameworks to align with globally recognized standards. Independent verification provides additional confidence in the consistency of our performance reporting."

"We are very proud to have partnered with ARDCO on the successful completion of its first GIPS® verification," said Chris Spaulding, Chief Growth Officer at TSG. "ARDCO's commitment to strong governance, transparency, and global best practices reflects the increasing importance of GIPS

compliance among asset owners worldwide. We look forward to working with ARDCO for many years to come.”

The engagement further strengthens TSG’s growing presence in the Middle East and reinforces its position as the most trusted verification partner for asset owners, sovereign-linked entities, and institutional investors globally.

About TSG

TSG is the industry’s trusted leader in investment performance measurement, serving clients throughout the world with offices in the U.S. and Canada. The firm provides end-to-end expertise, from consulting and GIPS®/non-GIPS verification to proprietary Software Certification and Operations Review services; publishes The Journal of Performance Measurement®, hosts the Performance Measurement Forum, and produces the global PMAR conferences. The TSG Institute of Performance Measurement delivers premier training programs in performance fundamentals, attribution, and portfolio risk. TSG also founded Women in Performance Measurement (WiPM), a community dedicated to supporting and advancing women across the profession. Visit [TSGPerformance.com](https://www.TSGPerformance.com) for more information.

About Riyadh Development Company (ARDCO)

Riyadh Development Company (ARDCO) is a publicly listed real estate development and investment company based in Riyadh, Saudi Arabia. Founded in 1994 by royal decree, ARDCO plays a central role in the development and management of key infrastructure and public-service projects, supporting long-term economic and urban development in the Kingdom.

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