

**GIPS EXECUTIVE COMMITTEE**  
**Closed Conference Call**  
**AGENDA**

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**Date:** 22 and 23 December 2009  
**Location:** Closed Conference Call  
**Time:** 9:00 – 11:00 a.m. ET

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**Action Items (Discussion and Vote Needed)**

1. Approve 16 December EC Minutes	Illmer	<b>5 mins</b> 5 mins
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Discussion Items

2. Discuss Draft Guidance/Interpretations	Vincent / Boersma	110 mins 100 mins
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- o Private Equity Section 7
- o Real Estate Section 6
- o Appendix D – GIPS Valuation Principles: Private Equity & Real Estate
- o Section III, Verification
- o Carve-Out Q&As
- o Introduction Section
- o Glossary
- o Sections 0-5
- o Additional Risk Provisions
- o Appendix C – GIPS Advertising Guidelines
- o Sample List of Composite Descriptions
- o Sample Presentations
- o Discuss Process for Guidance Statements
- o Discuss Process for Q&A Public Comment Period

3. Discuss Interpretations Subcommittee Feedback	Vincent	5 mins
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- o USIPC Paper:
  - Trade Date versus Settlement Date
  - Considerations for Third Party Reliance

4. Discuss USIPC Documents	Illmer / Boersma	5 mins
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- o Cash Flow Timing Issues
- o Intermediary Retail Distribution Channel

<b>Other Business</b>	Boersma	<b>5 mins</b>
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**Adjourn**