

AEGON Asset Management

GIPS Gold

Proposed changes to existing GIPS standards

Section: Significant Cash Flows, 2.B.3

Temporary New Account

The use of Temporary New Accounts for all existing discretionary funds will currently require a substantial amount of manual intervention & resource, the cost of which will ultimately be passed on to the client. The technology is not available to automatically house all cash flows in a sub fund prior to the assets being automatically transferred in to the primary fund.

In view of this we would object to the above recommendation becoming a requirement.