GiPS Newsletter: December 9, 2009

Get Ready for 2010!
Remember the following GiPS provisions are effective 1 January 2010:

1. A.3 For periods beginning 1 January 2010, FIRMS MUST value PORTFOLIOS on the date of all LARGE EXTERNAL CASH FLOWS.

2. A.4 For periods beginning 1 January 2010, FIRMS MUST value PORTFOLIOS as of the calendar month-end or the last business day of the month.

3. A.6 For periods beginning 1 January 2010, COMPOSITE returns MUST be calculated by asset weighting the individual PORTFOLIO returns at least monthly.

4. A.7 For periods beginning 1 January 2010, CARVE-OUT returns are not permitted to be included in single asset class COMPOSITE returns unless the CARVE-OUTS are actually managed separately with their own cash balances.

In addition, the Error Correction Guidance Statement is effective 1 January 2010. Firms should also review the recently released error correction Q&A.

GiPS 2010
The GiPS Executive Committee (EC) expects to formally adopt the revised GiPS standards in January, with an effective implementation date of 1 January 2011. Please visit the GiPS website to review the latest EC key decisions regarding the expected revisions to the Standards.

The GiPS standards expand to Sri Lanka
The GiPS Executive Committee is pleased to announce that CFA Sri Lanka has been endorsed as the official country sponsor of the Global Investment Performance Standards (GiPS) in Sri Lanka marking the 32nd country to join the global partnership dedicated to developing and promoting the Standards. To view all groups involved in GiPS promotion and development, visit our website.

GiPS Conference
The European GiPS Standards Conference will be held on 24–25 February 2010 in London and will offer firms an invaluable look into the changes to the Standards and what challenges they may face in the coming years. Subject experts will share best practices on implementation and application of the Standards as well as speak to the key issues and major developments in
performance measurement. A workshop precedes the conference and will be held on 23 February 2010 in London.

**Staying Current**
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