

## 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.

1.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.

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

3.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](#).