# TIPS AND BEST PRACTICES FOR RECALCULATING BATCH INTERVALS

Complete and accurate interval data is the best way to ensure you have the most accurate performance reports. Because so many of the performance reports rely on interval calculations, it is important to know some of the best practices for recalculating and overwriting intervals. This document will give you some tips and best practices to follow to ensure the procedures go smoothly each period.

POST AND RECONCILE ALL DATA FOR THE PERIOD

The easiest way to identify issues in your data is to post and reconcile daily. Address data problems before you move on for the day and ensure all data is posted.

Run the reconciliation report daily to validate positions. Ideally, you should see the message "All Portfolios Reconciled" and find no missing portfolios or other data that does not match your custodial reconciliation file.
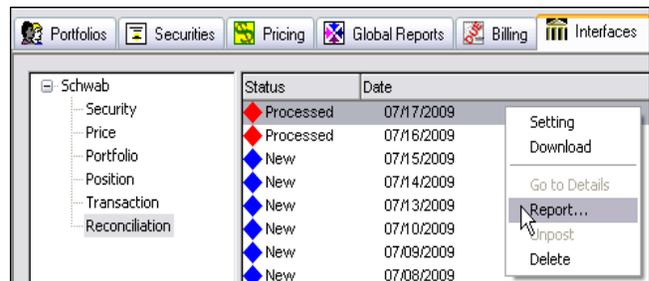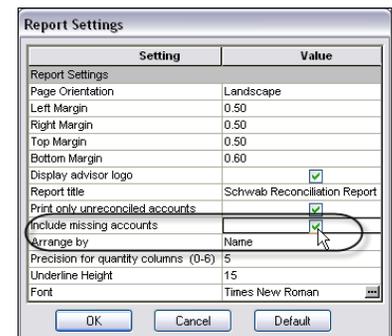
Each time an account is fully reconciled, the date of the file is placed in the account details. You can create a view based on the Last Date Reconciled to stay on top of missing data before you discover it at quarter-end.

Finally, ensure you have captured all clients by enabling the Missing Accounts feature on the Reconciliation Report settings.

This feature highlights any accounts that have not been marked closed in PortfolioCenter, but are not in the reconciliation file. The benefit of this feature is that you can quickly identify missing pieces of data – like entire accounts – as they happen.

charles SCHWAB

RECALCULATE INTERVALS REGULARLY AND OVERWRITE FOR PREVIOUS PERIODS

Intervals do not automatically update when you add or edit data. For that reason, it is a best practice to calculate intervals on a regular basis. Ideally, you should calculate them once a month for a quarter or three month period. There are three settings you should always use:

- Interval Size: Monthly – this ensures you have smaller intervals that break around each month-end date.

- Existing Intervals: Overwrite – this setting ensures that if you have any edited data during the period, it is refreshed.

- Do Not Overwrite Manual Intervals: Checked – if you had data converted or have manually entered intervals, that data is not included in the calculation as long as this box is checked.
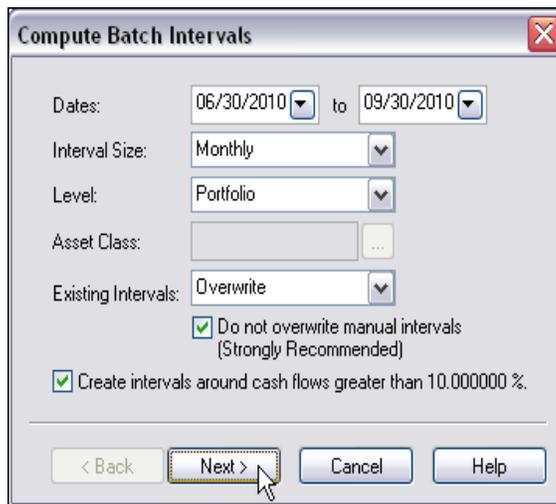
INCLUDE ALL PORTFOLIOS OR A SMART SET OF OPEN PORTFOLIOS

When you calculate your intervals, make sure to include all portfolios or a set of portfolios and groups. For example, run the batch intervals on a set of all open accounts or accounts

The most effective way to create a set is to build a smart set of all open accounts or based on other features such as an inception date that is not blank or a certain custom field.

Use that set when you calculate the intervals, as shown in the example on the right.
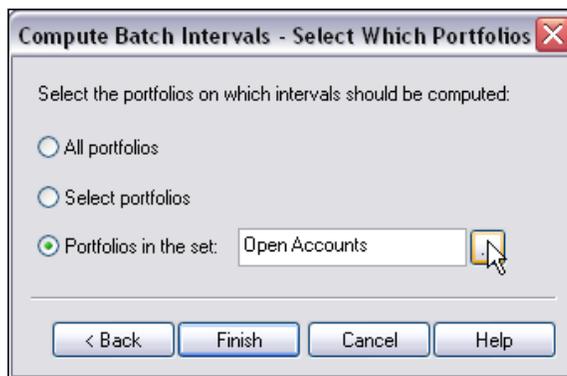
ALWAYS REVIEW THE INTERVAL STATUS REPORT

⚠️ **Important**

The Interval Status Report is **not automatically saved** for later retrieval. Always make sure to open up the Interval Status Report to review the details and to save the file to your network.

After the intervals have calculated, you are prompted to review the Interval Status Report. It is a best practice to always review the Interval Status Report because:

- It shows you all the settings you entered into the Interval Calculation Wizard so you can validate the settings you entered.

- It lists any issues that could prevent a correct calculation, such as missing prices or market values

- It lists any situations that could contribute to a calculation that may seem unusual such as unmanaged asset flows or group inception dates.

- It displays all the invalid calculation returns for the period entered so you can see the net and gross returns that need correcting, similar to the example on the right.

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            Batch Interval Computation Status Report

Monthly intervals computed from 03/31/2011 to 06/30/2011
Level: Portfolio
Create intervals around flows greater than   10.000%
Overwrite existing intervals
Do not overwrite manual intervals
Intervals computed on 07/24/2012 at 10:44 AM


Unpriced Securities

Price Date   Security Type   Symbol      Description
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03/31/11     Equities        JNJ         Johnson & Johnson

Invalid Computed Intervals

Beginning Ending         Beginning        Ending     Net    Gross
Interval  Interval           Value         Value  Return   Return
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Abbot Combined Accounts
04/30/11  05/31/11         51629.57    7347067.71      ..        ..
Abbot, Joel                             999-5030
03/31/11  04/30/11       2691667.81      -9915.64      ..        ..
04/30/11  05/31/11         -9915.64    2779517.23      ..        ..
Abbot, Maggie                           999-6024
03/31/11  04/30/11        16608.52          0.00      ..        ..
04/30/11  05/31/11            0.00      16608.52      ..        ..


Validity of returns depends on complete and correct data entry.
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🖥️ **Online**

For more information about using the Interval Status Report, see Reading the Interval Status Report.