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(54) Title: MONITORING TRADE ACTIVITY

(57) Abstract:

MONITORING TRADE ACTIVITY

BACKGROUND

This invention relates to monitoring trade activity.

5 Third party fund companies (third parties) sometimes distribute their mutual funds and other products on another company's brokerage trading platform. Investors who have an account with the trading company can invest in the third party's mutual funds through the trading company's trading platform.

10 An investor may seek high, short-term yields by investing "hot money," money placed into and taken out of a mutual fund within a short time period. These "hot money" trades, especially those for large dollar amounts, can hurt the performance of the mutual funds and the third party's ability to maximize investment potential, especially if the third party cannot identify them.

15 Mutual fund orders can be placed by customers through the trading company anytime during a trading day. The third parties may call the trading company during trading hours and receive reports of orders so the third party fund companies can scan for orders involving "hot money." At the end of the trading day, the trading company sends the National Financial Services Corporation (NFSC) a report of the trading day's outstanding orders. The NFSC parses the report and sends the third parties notice of any orders. The third parties review the orders. In reviewing the orders, the third parties can scan for orders potentially involving "hot money." After reviewing the orders, the third parties send back executed trades, making the orders real, viable, and settled trades. Money for the trades can be taken out of the appropriate customers' accounts the next business day.

SUMMARY

25 In general, in one aspect, the invention features a method that includes gathering real-time information about orders involving commodities offered by a party and placed through a trading platform operated by another party and electronically providing the real-time information to the party.

In general, in another aspect, the invention features an article comprising a computer-readable medium which stores computer-executable instructions, the instructions causing a computer to gather real-time information about orders involving commodities offered by a party and placed through a trading platform operated by another party and electronically provide the real-time information to the party.

In general, in another aspect, the invention features a system including a mainframe and a server connected to the mainframe with extensible markup language and configured to gather information from the mainframe.

In general, in another aspect, the invention features a method that includes providing authorization information identifying a third party to another party providing a tool having access to real-time trade information about commodities and receiving real-time trade information from the tool regarding commodities related to the third party.

One or more of the following advantages may be provided by one or more aspects of the invention.

A real-time trading activity (RTTA) tool can be used as a mutual fund supermarket to share intra-day shareholder order information with the third parties. Third parties distributing their mutual funds on another company's platform, e.g., brokerage trading platform or business to business web site, can use the RTTA tool to easily monitor cash flows and shareholder order activity for the mutual funds intra-day during market (trading) hours without having to wait for a report from or reconcile any orders with the NFSC.

The real-time order information can be distributed in real time, such as over a telephone or over the Internet to a computer terminal, personal digital assistant, or other device capable of receiving electronic communications. For example, a third party could log on to the company's online brokerage trading platform or business to business web site and access their orders (via a unique identifier such as a password) and use the RTTA tool as applied to their family of mutual funds.

The information can help the third party monitor order activity and identify accounts involving "hot money," accounts that are investing large dollars into the third

party's funds or actively moving money in and out of the third party's products. In either case, the shareholders are investing money without incurring any transaction costs, which can hurt fund performance and the third party's ability to maximize investment potential. The third party can also take action against these "hot money" accounts such as order
5 cancellation or account blockage using the RTTA tool. If the third party does ask that an order be cancelled during the trade day, the customer still has the opportunity to receive alternate investment advice from the company and/or invest their money elsewhere during the same trade day.

The details of one or more embodiments of the invention are set forth in the
10 accompanying drawings and the description below. Other features, objects, and advantages of the invention will be apparent from the description and drawings, and from the claims.

DESCRIPTION OF DRAWINGS

FIG. 1 is a summary screen generated by a real-time trade activity tool in accordance
15 with an embodiment of the invention.

FIG. 2 is a details screen generated by a real-time trade activity tool in accordance with an embodiment of the invention.

FIG. 3 is a downloaded file version of the details screen of FIG. 2.

FIG. 4 is a branch number screen generated by a real-time trade activity tool in
20 accordance with an embodiment of the invention.

FIG. 5 is a guidelines screen generated by a real-time trade activity tool in accordance with an embodiment of the invention.

FIG. 6 is a block diagram of a network arrangement.

DETAILED DESCRIPTION

25 A real-time trade activity (RTTA) tool presents real-time trade information on two primary information screens: an order summary screen (see FIG. 1) and an order details screen (see FIG. 2). The summary screen lists real-time order activity for commodities, e.g., funds in a fund family. The details screen lists pending trade orders

for a particular aspect of the commodities, e.g., a particular fund in the fund family. The RTTA tool could present the information in different ways, e.g., on a different number of screens, on screens having different layouts than those described below, or as a streaming flow of data to a device capable of receiving electronic communications such as a pager or cellular phone.

Referring to FIG. 1, a summary screen 10 displays trade information, including order information, in table form related to mutual funds 12a-e, collectively a fund family 14. Five mutual funds are shown on the summary screen 10, but any number may be displayed. The mutual funds 12a-e are each identified by a trading symbol 16 in a trading symbol column 18 and a CUSIP number 20 in a CUSIP number column 22, although any identifier(s) may be used. A user (not shown) can view the intra-day order information and monitor trade activity involving the mutual funds 12a-e on a daily basis before the trade is complete. In effect, the user receives a real-time snapshot of daily activity to observe pending trade activity in the mutual funds 12a-e, e.g., view current orders. Observing intra-day activity can allow the user to cancel orders from particular parties prior to the completion of a trade, e.g., root out market timers and other harmful trading behavior to the benefit of third party mutual funds' performance, manage the funds' cash flows more accurately and effectively, and pinpoint large dollar trades.

In addition to the trade information, the summary screen 10 includes navigational and instructional aids. The summary screen 10 is dated with a date 24 and a time 26 so the user knows how recent the order information is. A navigation toolbar 44 provide links to other parts of the company's online brokerage trading platform. A next-day summary link 46 provides a link to a summary of next-day activity for the mutual funds 12a-e. A guidelines link 48 provides a link to an explanation of guidelines of the RTTA tool; the guidelines are described further below.

In displaying the trade information, the summary screen 10 breaks out pending trade orders for each mutual fund 12a-e into a buys section 28 and a sells section 30. Within the buys and sells sections 28, 30 the pending trade orders are broken down further into dollar amount categories 28a-d, 30a-d in dollar amount columns 32, 34. The last dollar

category 28d, 30d is a catchall category to include all buys/sells for a mutual fund 12a-e. Four dollar amount categories are shown for each mutual fund 12a-e, but there can be any number of categories. Similarly, the categories can be for any dollar amount. Within each dollar amount category 28a-d, 30a-d the number of pending trade orders that fit into that category are listed in a number of buys column 36 in the buys section 28 and in a number of sells column 38 in the sells section 30. Alongside the number of buys/sells for each dollar amount category is a sum dollar amount in a buys sum dollar amount column 40 in the buys section 28 and a sells sum dollar amount column 42 in the sells section 30. The information in the buys and sells sections 28, 30 can enable the user to easily identify large trades and cash flows without having to go into further detail.

If, however, the user desires more detailed information than that provided on the summary screen 10, the user can click on a trading symbol 16, a CUSIP number 20, any value above zero in the number of buys or sells columns 36, 38, and any value above zero in the buys or sells sum dollar amount columns 40, 42. Clicking on one of these items brings up an order details screen. For example, clicking on the "45" in the number of buys column 36 for the first mutual fund 12a brings up an order details screen detailing the forty-five buys that total \$167,480. (Clicking on the \$167,480 brings up the same details screen.) Similarly, if there was a positive number in the row immediately above the "45" indicating a number of buys over \$250,000 but less than \$500,000, clicking on that number would bring up an order detail screen for those buys.

Clicking on a trading symbol 16 or a CUSIP number 18 brings up a details screen 50 for that fund, shown in FIG. 2. The details screen 50 displays information in table form related to a particular mutual fund as of a date 24 and a time 26. The particular mutual fund is identified by its trading symbol 16 and its CUSIP number 18, although any identifier(s) may be used. A net asset value (NAV) 51 is also listed for the particular mutual fund. The details screen 50 lists all pending trade orders for the particular mutual fund in a table 52. For details screens accessed by clicking on another part of the summary screen 10, only those pending trade orders related to the information clicked would appear in the table on the details screen. For example, clicking on "45" in the

example above would show a list of pending trade orders involving buys over \$250,000 but less than \$500,000.

The table 52 includes a row for each pending trade order. Each row includes data in these columns:

- 5 i) a buy/sell/exchange column 54 indicating the type of pending trade order;
- ii) a dollars or shares column 56 indicating whether the pending trade order involves dollars (cash) or shares;
- 10 iii) an amount column 58 indicating the dollar value of the pending trade order (if the trade is placed in shares the dollar value can be calculated using the prior trade day's price);
- iv) a branch column 60 indicating the branch or channel source involved in the pending trade order, e.g., retail, advisor, and correspondent;
- 15 v) a BIN/account column 62 indicating the entity placing the pending trade order by a coded buyer identification number (BIN) or account number that does not identify the actual identity of the entity;
- vi) a rep code column 64 indicating the code of the representative who placed the pending trade order for the entity identified in the BIN/Account column 62 (clicking on the rep code can provide the user with contact information such as the representative's name and the representative's firm name);
- 20 vii) an entry date column 66 indicating the date the pending trade order was entered.
- 25

The information in the table 52 is sorted by default from largest dollar amount to smallest dollar amount (the amount column 58). The user can re-sort the information in the table 52, however, by clicking on any of the column headings 54-66. The user may be able to click on a BIN/account number in the BIN/account column 62 and access

contact information for any advisors and correspondents involved with that customer. However, retail shareholder contact information will not be available to the user through the RTTA tool.

5 The user can click on a download icon 68 and download information on the details screen 50, e.g., as a Microsoft Excel™ spreadsheet (see FIG. 3) to keep for their own records.

10 Like the summary screen 10, the details screen 50 also includes navigational and instructional aids. As on the summary screen 10, the navigation toolbar 44 and the guidelines link 48 are present. A next day activity detail link 70 provides a link to a details screen indicating next-day activity for the same mutual fund as on the instant details screen. A branch definitions link 72 provides a link to an explanation of the branch codes used in the branch column 60.

15 Referring to FIG. 4, a branch number screen 74 includes an explanation of the branch codes, codes that identify the type of trade. Branch codes may also or instead be automatically mapped to types of trades. Types of trades include retail, advisor, and correspondent. A retail trade is a trade performed by the company controlling the RTTA tool. Retail trades generally have branch numbers beginning in X, Z, and any numeral. PAS trades have branch numbers Y98 and Y99 and are included in retail activity. Branch codes beginning with W indicate that the retail trade was conducted online or
20 electronically. An advisor trade is a trade performed by an advisor, usually associated with the company controlling the RTTA tool. Advisor trades generally have branch codes of 179, 219, 351, 379, and 679. Any advisor trade with a rep code starting with A was conducted online or electronically. A correspondent trade is a trade performed by a party other than the company controlling the RTTA tool and likely in a market
25 inaccessible to that company. Correspondent trades generally have branch codes beginning with a letter other than those mentioned above. Correspondent trust trades have branch numbers beginning with U and V and are included in correspondent activity.

Referring to FIG. 5, a guidelines screen 76 provides information on guidelines of the RTTA tool. The information includes data on different types of trades. The types of

trades included on the guidelines screen 76 includes those types described on the branch numbers screen 74. The information given for each trade type includes:

- i) an explanation of how the RTTA tool may be useful;
- ii) how to download trade activity; and
- 5 iii) any procedure to follow if the user wishes to take action against a particular buyer/seller.

This information is discussed below for retail trades, advisor trades, and correspondent trades.

10 With the RTTA tool, the user can monitor retail account activity and download detail of pending trade activity daily. To download retail trading activity, the user:

- i) selects the appropriate detail category link from the summary screen 50, e.g., by clicking on a CUSIP number 20 or a non-zero number of buys in the number of buys column 36, to access a detail screen;
- 15 ii) clicks the download link (button) 68 on the detail screen; and
- iii) saves the downloaded data in Microsoft Excel™.

20 If the user identifies a retail account whose trading activity is excessive, inappropriate, or otherwise objectionable to the user given the user's trading policies, the user has two options: set a warning or set a permanent block. Setting a warning involves emailing the company controlling the RTTA tool (specifically, the retail relationship manager) with the following information:

- i) BIN/Account number in question;
- ii) brief description of the user's trading policy;
- iii) request that the company warn the retail account of inappropriate trading behavior; and
- 25 iv) contact information, e.g., name and phone number, of the person at the user's organization whom the retail account customer can contact for a further explanation.

Setting a permanent block involves emailing the company controlling the RTTA tool (specifically, the retail relationship manager) with the same information as for setting a warning, except instead of making a request for a warning, making a request that an advisor, correspondent, and/or account be permanently blocked from future share purchases of the user's fund or fund family.

The guidelines also include information on what the user should do to cancel pending retail trade orders on customers who are permanently blocked but nevertheless manage to place a trade order to purchase shares of the user's funds. The guidelines provide a phone number for the user to call to have the trade cancelled. The user is asked to notify the company immediately upon noticing a trade order placed by a permanently cancelled customer. Automatic blocks are also possible. The user is cautioned if the company does not systematically block customers but instead relies on the honor system for customers to comply with the user's request. The user is also cautioned that if the company finds excessive requests by a fund family to cancel retail customers' pending orders without following the procedures in the guidelines, the company reserves the right to remove the user's access to the RTTA tool. The company also reserves the right to remove RTTA access if the company's retail customers are put at a disadvantage relative to buying shares directly from the user or from another distribution channel.

With the RTTA tool, the user can also monitor advisor and correspondent account activity and download detail of pending trade activity daily. To download advisor or correspondent trading activity, the user follows the procedure described above for retail trades. If the user identifies an advisor account or a correspondent account whose trading activity is excessive, inappropriate, or otherwise objectionable to the user given the user's trading policies, the user can email the company providing the RTTA tool (specifically, the retail relationship manager) with the following information:

- i) BIN/Account number in question;
- ii) request that the advisor or correspondent be notified of how the customer is violating the user's trading policy; and

- iii) contact information, e.g., name and phone number, link to contact information, and link to electronic communication, of the person at the user's organization who the advisor or correspondent can contact for a further explanation.

5 If there is a pending trade order that the user wishes to cancel in addition to the email notification, the guidelines provide a phone number for the user to call to have the trade cancelled. Canceling an order using an automatic cancel button may also or instead be possible. If the user cancels a pending trade order, the user must also notify the advisor or correspondent. The guidelines also provide the same cautions as described above for
10 retail trades.

The types of trades are listed at the top of the guidelines screen 76 as links 78 that the user can click on to "jump" to that trade type's information. A return-to-top link (not shown) is at the end of each trade type's guidelines description that the user can click on to "jump" back to the top of the guidelines screen 76. Alternatively, each trade type or
15 category of information, e.g., downloading, may have its own guidelines screen.

Referring to FIG. 6, a network arrangement 80 is used to access and implement the RTTA tool. An entity (not shown) controls and maintains a web server arrangement 82 that a user (not shown) can access via the Internet 84. The user first gains access to a first server 86 by sending a nonsecure request (not shown) to the first server 86 and passing
20 through a first checkpoint 88, e.g., a firewall, where the user's identity is verified as having permissible access to the web server arrangement 82. A ticket validator 90 included in the first server 86 performs this verification.

Once validated at the first server 86, the user can login to a second server 92 (an application server), pass through a second checkpoint 94, and have a secure connection to
25 the second server 92, thereby having access to the elements making up the RTTA tool. The users that successfully pass through the second checkpoint 94 include the third parties described above that distribute their mutual funds on another company's (the entity controlling the web server arrangement 82) trading platform. The company can configure the first server 86 to allow in other types of users, such as the traders

themselves. A login process 96, an application error process 98, and a second level security process 100 all can effect the login to the second server 92. The login process 96 processes the actual user login while the second level security process 100 validates the user credentials. A ticket generator 102 included in the second server 92 provides the user with login credentials to the second server 92. The application error process 98 intervenes and notifies the user if login is not successful. The connection between the first server 86 and the second server 92 includes an XML/HTML (extensible markup language/hypertext markup language) connection 104. A cryptography process 106 included in the second server 92 ensures the security of the connection.

The elements included in and accessible by the second server 92 makeup the RTTA tool. A collection of site content data 108, e.g., a database, includes data on how real-time trade activity is displayed to the user on a web page, such as the layout of the summary screen and details screens and the information included in the guidelines. The actual data that populates the summary screen and the details screen is presented to the user by a collection of transaction (TXN) active server page (ASP) data 110. The TXN ASP 110 allows interaction between the user and the second server 92 and enables the user to access the entity's databases over web pages.

The second server 92 gathers data relevant (and available per the user's login credentials) to the user from the entity's databases and provides the data to the user in summary and details screens as described above. Using open database connectivity (ODBC) enabled connection 112, the second server 92 gathers data from a collection of user profile data 114 to determine the funds in the user's fund family. The user profile 114 is configured so that new users and fund families can be added. Because people within a third party may access the second server 92 with their own unique passwords, the second server 92 needs to determine the funds that the particular person logged on can access. Using a FTP (file transfer protocol) enabled connection 116, the second server 92 gathers data on the entity from a central command center 118 (which has access to data sources 120 including data on various aspects/departments of the entity). Using an XML/HTTP (hypertext transfer protocol) connection 122, the second server 92 gathers

data from a mainframe 124 via an XML data server 126 and systems network architecture 128.

Other embodiments are within the scope of the following claims.

What is claimed is:

1. A method comprising:
gathering real-time information about orders involving commodities offered by a party and placed through a trading platform operated by another party; and
electronically providing the real-time information to the party.
- 5 2. The method of claim 1 in which the commodities include mutual funds.
3. The method of claim 1 in which the providing includes transmitting the information over the Internet.
4. The method of claim 1 in which the information includes number of orders.
- 10 5. The method of claim 1 in which the information includes dollar amounts for the orders.
6. The method of claim 1 in which the information includes codes identifying customers who placed the orders.
7. The method of claim 1 in which the trading platform includes a web site.
- 15 8. The method of claim 1 further comprising determining if the party is authorized to receive the information.
9. The method of claim 1 further comprising informing the party how to cancel an order.
- 10 20 10. The method of claim 1 further comprising enabling the party to block a customer who placed an order from placing the order.
11. The method of claim 1 further comprising downloading the information to the party.

12. An article comprising a computer-readable medium which stores computer-executable instructions, the instructions causing a computer to:
gather real-time information about orders involving commodities offered by a party and placed through a trading platform operated by another party; and
5 electronically provide the real-time information to the party.

13. The article of claim 12 in which the commodities include mutual funds.

14. The article of claim 12 in which the providing includes transmitting the information over the Internet.

15. The article of claim 12 in which the information includes number of
10 orders.

16. The article of claim 12 in which the information includes dollar amounts for the orders.

17. The article of claim 12 in which the information includes codes identifying customers who placed the orders.

15 18. The article of claim 12 in which the trading platform includes a web site.

19. The article of claim 12 further causing a computer to determine if the party is authorized to receive the information.

20. The article of claim 12 further causing a computer to inform the party how to cancel an order.

20 21. The article of claim 12 further causing a computer to enable the party to block a customer who placed an order from placing the order.

22. The article of claim 12 further causing a computer to download the information to the user.

23. A system comprising:
a mainframe; and
a server connected to the mainframe and configured to communicate with the
mainframe using extensible markup language.

5 24. The system of claim 23 further comprising a network, the server being
configured to connect to the network.

25. The system of claim 23 in which the server is also configured to provide
the gathered information to a user.

26. The system of claim 23 in which the commodities include mutual funds.

10 27. The system of claim 23 in which the server is also configured to provide
the information over the Internet.

28. The system of claim 23 in which the information includes number of
trades.

15 29. The system of claim 23 in which the information includes dollar amounts
for the trades.

30. The system of claim 23 in which the information includes codes
identifying customers who placed the trades.

20 31. A method comprising:
providing authorization information identifying a third party to another party
providing a tool having access to real-time trade information about commodities; and
receiving real-time trade information from the tool regarding commodities related
to the third party.

32. The method of claim 31 in which the commodities include mutual funds.

33. The method of claim 31 in which the information is received via the Internet.

34. The method of claim 31 in which the information includes number of orders.

5 35. The method of claim 31 in which the information includes dollar amounts for orders.

36. The method of claim 31 in which the information includes codes identifying customers who placed the orders.

10 37. The method of claim 31 further comprising enabling the third party to cancel an order included in the information received by the third party.

38. The method of claim 31 further comprising enabling the third party to block a customer identified in the information who placed an order identified in the information from placing the order.

10

FundsNetwork Xchangesm

44	24	26	28	30	34	38	42
HOME	REPORTS	INVOICES	PROGRAM INFO	CONTACT US	HELP	summary of today's activity	
activity for 5/12/00 as of 12:17:50 PM				summary for next day activity			
18	22	32	36	40	44	46	
Guidelines	CUSIP	# of Buys	\$ of Buys	# of Sells	\$ of Sells		
Trading Symbol							
JABAX	471023879	28a — \$1 M+	\$0	\$1 M+ — 30a 0	\$0	12a	
		28b — \$500K+	\$0	\$500K+ — 30b 0	\$0	12b	
16	20	28c — \$250K+	\$0	\$250K+ — 30c 0	\$0	12c	
		28d — ALL	\$167,480	ALL — 30d 3	\$73,845	12d	
JAEIX	471023747	\$1 M+	\$0	\$1 M+ 0	\$0	12e	
		\$500K+	\$0	\$500K+ 0	\$0		
		\$250K+	\$0	\$250K+ 0	\$0		
		ALL	\$25,590	ALL 3	\$61,954		
JAXIX	471023804	\$1 M+	\$0	\$1 M+ 0	\$0		
		\$500K+	\$0	\$500K+ 0	\$0		
		\$250K+	\$0	\$250K+ 0	\$0		
		ALL	\$1,267,435	ALL 15	\$120,238		
JAFIX	471023606	\$1 M+	\$0	\$1 M+ 0	\$0		
		\$500K+	\$0	\$500K+ 0	\$0		
		\$250K+	\$0	\$250K+ 0	\$0		
		ALL	\$39,934	ALL 7	\$154,291		
JAGIX	471023200	\$1 M+	\$0	\$1 M+ 0	\$0		
		\$500K+	\$0	\$500K+ 0	\$0		
		\$250K+	\$0	\$250K+ 0	\$0		

FIG. 1

50

Funds Network Xchangesm

44 { HOME TRADES REPORTS INVOICES PROGRAM INFO CONTACT US HELP

today's activity detail

70 — next day activity detail
Download

16 20
JABAX / 471023879 26
51 — NAV: \$22.00 per share
activity for 5/12/00 as of 12:24:43 PM

24 54 • Guidelines 48
54 • Branch Definitions 72

Buy/Sell/ Exchange	Dollars or Shares	Amount	Branch	BIN/Account	Rep Code	Entry Date
B	D	\$92,279	159	159205885	CYU	5/12/2000
E	S	\$66,968	X02	X02010227	W##	5/11/2000
B	D	\$20,000	B3B	B3B002771	PLC	5/12/2000
B	D	\$14,553	TRM	TRM679526	Z##	5/12/2000
B	D	\$9,471	113	113759287	C5Z	5/12/2000
B	D	\$8,000	X35	X35233048	FP5	5/12/2000
S	S	\$5,675	Y03	Y03124745	W##	5/12/2000
B	D	\$5,348	183	183365785	W##	5/11/2000
B	D	\$5,000	X13	X13313041	FFT	5/11/2000
B	D	\$2,931	367	367474240	W##	5/12/2000
B	D	\$1,500	04J	04J670707	Z##	5/11/2000
S	D	\$1,200	650	650167967	EGR	5/12/2000
B	D	\$993	U29	U29000132	000	5/11/2000
R	D	\$750	136	136339261	F2R	5/11/2000

Click on the column header to sort the fields

62

60

72

48

56

58

64

66

FIG. 2

Microsoft Excel - CUSIP.xls

File Edit View Insert Format Tools Data Window Help

B2

FundsNetworkXchange (sm)

Trading Symbol / CUSIP: JABAX / 471023879

NAV: \$22.00 per share

Activity for 5/12/00 as of 12:24:43 PM

Buy/Sell/Exchange	Dollars or Shares	Amount	Branch	BIN/Account	Rep Code	Entry Date
B	D	\$92,279	159	159205885	CYU	05/12/2000
E	S	\$66,968	X02	X02010227	W##	05/11/2000
B	D	\$20,000	B3B	B3B002771	PLC	05/12/2000
B	D	\$14,553	TRM	TRM679526	Z##	05/12/2000
B	D	\$9,471	113	113759287	C5Z	05/12/2000
B	D	\$8,000	X35	X35233048	FP6	05/12/2000
S	S	\$5,675	Y03	Y03124745	W##	05/12/2000
B	D	\$5,348	183	183365785	W##	05/11/2000
B	D	\$5,000	X13	X13313041	FFT	05/11/2000
B	D	\$2,931	367	367474240	W##	05/12/2000
B	D	\$1,500	04J	04J670707	Z##	05/11/2000
S	D	\$1,200	650	650167967	EGR	05/12/2000
B	D	\$993	U29	U29000132	0	05/11/2000
B	D	\$750	136	136339261	F2R	05/11/2000

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Sheet1 / Sheet2 / Sheet3

Ready NUM

FIG. 3



FundsNetwork Xchangesm

HOME TRADES REPORTS INVOICES PROGRAM INFO CONTACT US HELP

Branch Number Definitions

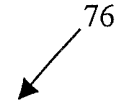
- **Retail** trades generally have branch numbers beginning in **X**, **Z**, and any numeral. **PAS** trades have branch numbers **Y98** and **Y99** and are included in Retail activity. Any Retail trade with a **Rep Code** of **W##** was transacted through our Web site, *fidelity.com*.
- **Advisor** trades generally have branch numbers **179**, **219**, **351**, **379**, and **679**. Any Advisor trade with a **Rep Code** of **A##** was transacted electronically through *AdvisorChannel*.
- **Correspondent** trades generally have branch numbers beginning with a letter other than those mentioned above. **Correspondent Trust** trades have branch numbers beginning with **U** and **V**, and are included in Correspondent activity.



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FIG. 4



FundsNetwork Xchangesm

[HOME](#) [TRADES](#) [REPORTS](#) [INVOICES](#) [PROGRAM INFO](#) [CONTACT US](#) [HELP](#)

Real-Time Trade Activity (RTTA) Guidelines

- [Retail Trades](#) — 78a
- [Advisor Trades](#) — 78b
- [Correspondent Trades](#) — 78c

Retail Trades

Fidelity has created our Real-Time Trade reporting system to help our FundsNetwork partners evaluate the asset flows into and out of their funds. With Real-Time Trade Activity (RTTA), you are able to monitor your Retail account activity online and download detail of pending trade activity daily. By tracking this information, you will be able to spot trends and identify Retail accounts that are investing large dollars into your funds or actively moving money in and out of your products.

To download Retail trading activity:

1. Select the appropriate detail category link from your **summary page**.
2. Click the **download button** in the upper right-hand corner of your detail page.
3. Save the data in **Microsoft Excel®**.

FIG. 5

PATENT COOPERATION TREATY

PCT


DECLARATION OF NON-ESTABLISHMENT OF INTERNATIONAL SEARCH REPORT

(PCT Article 17(2)(a), Rules 13ter.1(c) and Rule 39)

Applicant's or agent's file reference 08575-061W01	IMPORTANT DECLARATION	Date of mailing(day/month/year) 15/10/2001
International application No. PCT/US 01/ 19555	International filing date(day/month/year) 19/06/2001	(Earliest) Priority date(day/month/year) 20/06/2000
International Patent Classification (IPC) or both national classification and IPC		G06F17/60
Applicant FMR CORP.		

This International Searching Authority hereby declares, according to Article 17(2)(a), that **no international search report will be established on the international application for the reasons indicated below**

1. The subject matter of the international application relates to:
- a. scientific theories.
 - b. mathematical theories
 - c. plant varieties.
 - d. animal varieties.
 - e. essentially biological processes for the production of plants and animals, other than microbiological processes and the products of such processes.
 - f. schemes, rules or methods of doing business.
 - g. schemes, rules or methods of performing purely mental acts.
 - h. schemes, rules or methods of playing games.
 - i. methods for treatment of the human body by surgery or therapy.
 - j. methods for treatment of the animal body by surgery or therapy.
 - k. diagnostic methods practised on the human or animal body.
 - l. mere presentations of information.
 - m. computer programs for which this International Searching Authority is not equipped to search prior art.
2. The failure of the following parts of the international application to comply with prescribed requirements prevents a meaningful search from being carried out:
- the description
 - the claims
 - the drawings
3. The failure of the nucleotide and/or amino acid sequence listing to comply with the standard provided for in Annex C of the Administrative Instructions prevents a meaningful search from being carried out:
- the written form has not been furnished or does not comply with the standard.
 - the computer readable form has not been furnished or does not comply with the standard.
4. Further comments:

Name and mailing address of the International Searching Authority  European Patent Office, P.B. 5818 Patentlaan 2 NL-2280 HV Rijswijk Tel. (+31-70) 340-2040, Tx. 31 651 epo nl, Fax: (+31-70) 340-3016	Authorized officer María Rodríguez Nóvoa
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FURTHER INFORMATION CONTINUED FROM PCT/ISA/ 203

The subject-matter claimed in claims 1-11, 31-38 (the method claims) falls under the provisions of Article 17(2)(a)(i) and Rule 39.1(iii) PCT, such subject-matter relating to a method of doing business.

Claims 12-30 relate to commonplace technological features for performing the business method of the method claims. Although these claims do not literally belong to the method category, they essentially claim protection for the same commercial effect as the method claims. With reference to the Guidelines, B-VIII, points 1-6, the International Searching Authority considers that searching such commercial features would serve no useful purpose. This applies to the remaining commonplace technological features of these claims as well.

The applicant's attention is drawn to the fact that claims relating to inventions in respect of which no international search report has been established need not be the subject of an international preliminary examination (Rule 66.1(e) PCT). The applicant is advised that the EPO policy when acting as an International Preliminary Examining Authority is normally not to carry out a preliminary examination on matter which has not been searched. This is the case irrespective of whether or not the claims are amended following receipt of the search report or during any Chapter II procedure. If the application proceeds into the regional phase before the EPO, the applicant is reminded that a search may be carried out during examination before the EPO (see EPO Guideline C-VI, 8.5), should the problems which led to the Article 17(2) declaration be overcome.