

(19) World Intellectual Property Organization  
International Bureau



(43) International Publication Date  
28 December 2000 (28.12.2000)

PCT

(10) International Publication Number  
WO 00/79363 A3

(51) International Patent Classification<sup>7</sup>: G06F 17/60

(21) International Application Number: PCT/US00/17309

(22) International Filing Date: 23 June 2000 (23.06.2000)

(25) Filing Language: English

(26) Publication Language: English

(30) Priority Data:  
09/339,299 24 June 1999 (24.06.1999) US

(71) Applicant (for all designated States except US): **FOLIO [FN], INC.** [US/US]; 2nd Floor, 8401 Old Courthouse Road, Vienna, VA 22182 (US).

(72) Inventor; and

(75) Inventor/Applicant (for US only): **WALLMAN, Steven, M., H.** [—/US]; 7923 Jones Branch Drive, Suite 202, McLean, VA 22102 (US).

(74) Agents: **BRAINARD, Charles, R.** et al.; Kenyon & Kenyon, Suite 700, 1500 K Street, N.W., Washington, DC 20005 (US).

(81) Designated States (*national*): AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG, BR, BY, CA, CH, CN, CR, CU, CZ, DE, DK, DM, DZ, EE, ES, FI, GB, GD, GE, GH, GM, HR, HU, ID, IL, IN, IS, JP, KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ, NO, NZ, PL, PT, RO, RU, SD, SE, SG, SI, SK, SL, TJ, TM, TR, TT, TZ, UA, UG, US, UZ, VN, YU, ZA, ZW.

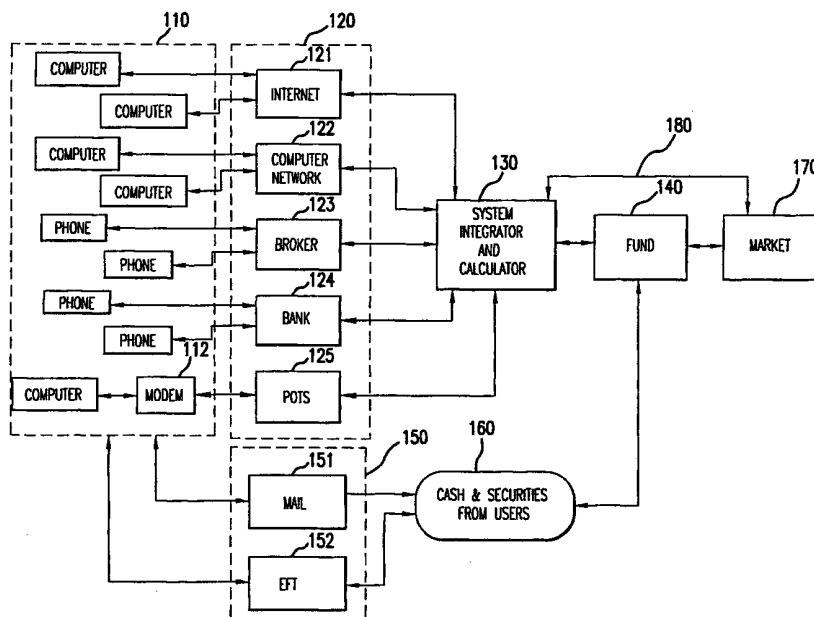
(84) Designated States (*regional*): ARIPO patent (GH, GM, KE, LS, MW, MZ, SD, SL, SZ, TZ, UG, ZW), Eurasian patent (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM), European patent (AT, BE, CH, CY, DE, DK, ES, FI, FR, GB, GR, IE, IT, LU, MC, NL, PT, SE), OAPI patent (BF, BJ, CF, CG, CI, CM, GA, GN, GW, ML, MR, NE, SN, TD, TG).

Published:  
— With international search report.

(88) Date of publication of the international search report:  
12 April 2001

For two-letter codes and other abbreviations, refer to the "Guidance Notes on Codes and Abbreviations" appearing at the beginning of each regular issue of the PCT Gazette.

(54) Title: METHOD AND SYSTEM FOR INVESTING IN A GROUP OF INVESTMENTS



(57) Abstract: A system and method for allowing a plurality of investors to manage investments (figure 1) in a mutual fund (140) or a directly-own portfolio of investments. The assets of the mutual fund (140) are adjusted in response to an action by one of the fund's members or participating investors. A determination is then made of that member's and the other fund members' pro rata ownership interest, based on the economic result of that action. This process is iterated in response to actions taken by members of the mutual fund (140). In this way, the mutual fund (140) is dynamically managed.



WO 00/79363 A3

## INTERNATIONAL SEARCH REPORT

International application No.  
PCT/US00/17309**A. CLASSIFICATION OF SUBJECT MATTER**

IPC(7) :G06F 17/60

US CL : 705/36

According to International Patent Classification (IPC) or to both national classification and IPC

**B. FIELDS SEARCHED**

Minimum documentation searched (classification system followed by classification symbols)

U.S. : 705/36

Documentation searched other than minimum documentation to the extent that such documents are included in the fields searched

Electronic data base consulted during the international search (name of data base and, where practicable, search terms used)

WEST

**C. DOCUMENTS CONSIDERED TO BE RELEVANT**

Category*	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
X --- Y	US 5,126,936 A [CHAMPION et. al.] 30 JUNE 1992, col 3 lines 34-40; col 5 lines 40-57; col 5 lines 64-68; col 6 lines 1-8; col 7 lines 32-37; col 3 lines 40-49; col 4 lines 6-21; Fig 7B; col 5 lines 7-18; col 5 lines 25-30; Fig 7A; col 8 lines 2-5; Fig 2; col 4 lines 10-21; col 5 lines 25-28; col 7 lines 20-29	29,31, 35-37, 74-76, 78,80,82 ----- 1-3, 5-18,26, 30,32- 34,39-50; 52-56, 58-71 77,79,81, 83-85; 87-89; 94-97

 Further documents are listed in the continuation of Box C.  See patent family annex.

* Special categories of cited documents:	"T" later document published after the international filing date or priority date and not in conflict with the application but cited to understand the principle or theory underlying the invention
"A" document defining the general state of the art which is not considered to be of particular relevance	"X" document of particular relevance; the claimed invention cannot be considered novel or cannot be considered to involve an inventive step when the document is taken alone
"E" earlier document published on or after the international filing date	"Y" document of particular relevance; the claimed invention cannot be considered to involve an inventive step when the document is combined with one or more other such documents, such combination being obvious to a person skilled in the art
"L" document which may throw doubts on priority claim(s) or which is cited to establish the publication date of another citation or other special reason (as specified)	"&" document member of the same patent family
"O" document referring to an oral disclosure, use, exhibition or other means	
"P" document published prior to the international filing date but later than the priority date claimed	

Date of the actual completion of the international search

06 DECEMBER 2000

Date of mailing of the international search report

09 JAN 2001

Name and mailing address of the ISA/US  
Commissioner of Patents and Trademarks  
Box PCT  
Washington, D.C. 20231

Facsimile No. (703) 305-3230

Authorized officer

VINCENT MILLIN *James R. Matthews*

Telephone No. (703) 308-1065

## INTERNATIONAL SEARCH REPORT

International application No.  
PCT/US00/17309

## C (Continuation). DOCUMENTS CONSIDERED TO BE RELEVANT

Category*	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
Y,P	US 5,930,774 A [CHENNAULT et. al] 27 JULY 1999 col 6 lines 56-63; col 3 lines 4-27; col 2 line 66-col 3 line 3; col 12 lines 1-17	1-3, 5-18 26,30, 32-34, 39-50, 52-56 58-71,77, 79,81, 83-85, 87-89, 94-97
X,P	US 5,918,217 A [MAGGIONCALDA et. al] 29 JUNE 1999, col 7 lines 20-29; Fig 5A;col 10 lines 20-30;col 8 lines 6-14; col 10 lines 21-24;Fig 4/430;Fig 4/74	4,19-25,27- 28,51,57,72- 73,86,90-93