

(19) World Intellectual Property Organization
International Bureau



(43) International Publication Date
29 August 2002 (29.08.2002)

PCT

(10) International Publication Number
WO 02/067087 A3

(51) International Patent Classification⁷: **G06F 17/60**

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(21) International Application Number: PCT/US02/04535

(22) International Filing Date: 15 February 2002 (15.02.2002)

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(25) Filing Language: English

(26) Publication Language: English

(30) Priority Data:
60/269,413 16 February 2001 (16.02.2001) US

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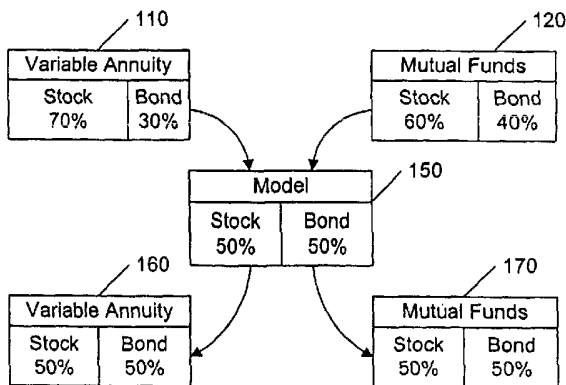
(81) Designated States (*national*): AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG, BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ, DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD, GE, GH, GM, HR, HU, ID, IL, IN, IS, JP, KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ, NO, NZ, OM, PH, PL, PT,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

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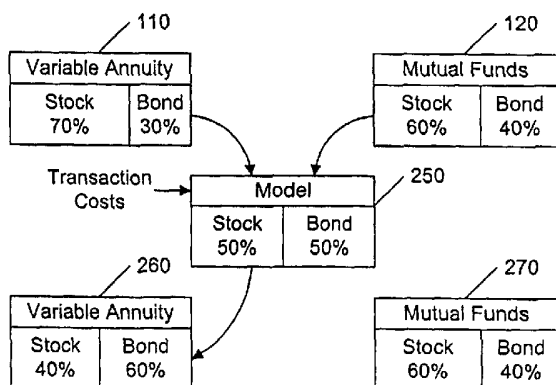
(84) Designated States (*regional*): ARIPO patent (GH, GM, KE, LS, MW, MZ, SD, SL, SZ, TZ, UG, ZM, ZW), Eurasian patent (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM), European patent (AT, BE, CH, CY, DE, DK, ES, FI, FR, GB, GR, IE, IT, LU, MC, NL, PT, SE, TR), OAPI patent

[Continued on next page]

(54) Title: SYSTEM, METHOD, AND COMPUTER PROGRAM PRODUCT FOR COST EFFECTIVE, DYNAMIC ALLOCATION OF ASSETS AMONG A PLURALITY OF INVESTMENTS



(57) Abstract: A system, method, and computer program product for dynamic, cost effective reallocation of assets among a plurality of investment products. The system of the present invention controls the reallocation of assets (120) to reduce the transactions costs (250) associated with rebalancing the investor's composite assets according to a composite asset allocation model. The composite assets are evaluated to determine if rebalancing is necessary. If rebalancing is necessary, the transaction costs associated with the available transactions for performing the rebalancing are compared to select the most economically favorable transaction. Thus, the reallocation is achieved by selecting the least costly transaction that will serve to realize the composite asset allocation model (250), which is independent of the structure of the investor's portfolio among particular accounts or products.



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(BF, BJ, CF, CG, CI, CM, GA, GN, GQ, GW, ML, MR, NE, SN, TD, TG).

(88) Date of publication of the international search report:
15 May 2003

Published:

— *with international search report*

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.

INTERNATIONAL SEARCH REPORT

International application No.

PCT/US02/04535

A. CLASSIFICATION OF SUBJECT MATTER

IPC(7) : G 06 F 17/60

US CL : 705/36, 37

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, 37

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.
Y	US 6,088,685 A (KIRON et al) 11 July 2000 (11.07.2000), column 4, line 24 to column 8, line 12.	1-40
Y	US 6,021,397 A (JONES et al) 01 February 2000 (01.02.2000), column 3, line 30 to column 20, line 39.	1-40
Y	US 6,092,056 A (TULL, Jr. et al) 18 July 2000 (18.07.2000), column 5, line 25 to column 16, line 53.	1-40
Y	US 5,126,936 A (CHAMPION et al) 30 June 1992 (30.06.1992), column 4, line 1 to column 11, line 35.	1-40



Further documents are listed in the continuation of Box C.



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"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

01 October 2002 (01.10.2002)

Date of mailing of the international search report

27 JAN 2003

Name and mailing address of the ISA/US

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