

OpenAIR

Investment Monitoring System

OpenAIR Concept

Business Benefits

Information Flow

Database Structure

Income Monitoring

Reporting

FX Comparison

Auto Reconciliation

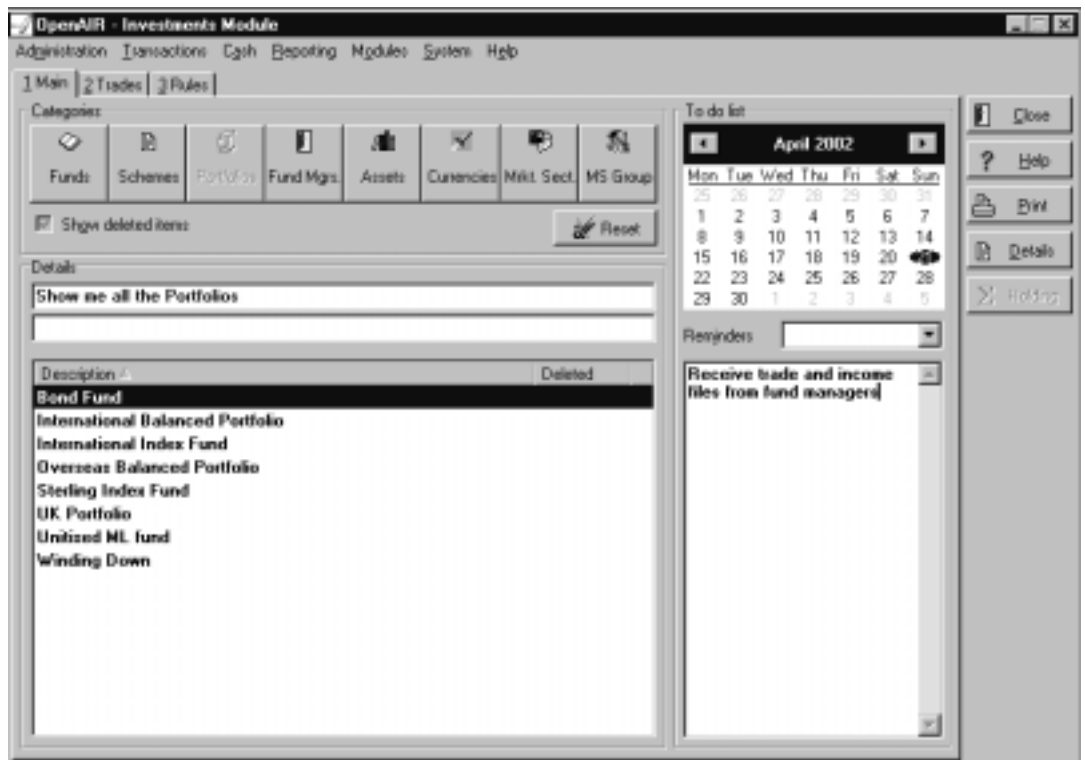
Period End

Technical Features

Hardware

TVA

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'Euraplan Brings Open AIR Verification'

OpenAIR Investments provides pension schemes with independent verification of the actions of their custodians and fund managers, greatly reducing collation and reporting times.



Euraplan voted
'Systems & Software Provider of
the Year'

*'Technology house that develops award winning pensions
accounting & investment software and systems'*

www.euraplan.co.uk

The OpenAIR Concept



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The 'OpenAIR' concept stems from a core objective of providing an **Open** System for **A**ccounts, **I**nvestment and **R**econciliation. OpenAIR consists of two modules, Investments and Accounts, both of which are fully compliant with Open Database Connectivity (ODBC) relational databases and standard report writers.

The two systems have been developed to interface with each other, although they can stand alone and have the flexibility to integrate with other systems, using leading-edge technology.

OpenAIR Investments has been built to give institutional investors total control over their investments, allowing them to police their fund managers and custodians. The entire system is built around the concept of stringent controls and minimum manual intervention. This allows us to deliver invaluable investment solutions at a touch of a button.

OpenAIR is Euraplan's flagship solution, it offers a revolutionary quality of pension accounting and investment monitoring to occupational pension schemes.

OpenAIR Accounts

Designed specifically with pension funds in mind, OpenAIR Accounts is a financial reporting system that provides complete control over all pension schemes' financial operations. It produces Statement of Recommended Practice (SORP) FRS102 accounts at the 'press of a button'.

The system integrates securely with administration systems, payroll systems and third-party reporting tools. It ensures that efficient and automatic data entry methods are used to offer time and cost savings.



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OpenAIR Investments

The principal benefits which pension schemes will gain from OpenAIR Investments is meticulous, independent verification of their custodians' and fund managers' activities and a reduction in the time spent collating and reporting on investments.

OpenAIR Investments allows you to police the investment process from trade to final reports.

OpenAIR Investments stores and reports all values in multi-currency. It has the ability to accrue outstanding trades, income, tax recoverable and foreign cash on an ad-hoc basis.

Input is secure and efficient through the automatic posting links Euraplan has with over 45 fund managers and custodians worldwide. Manual entries like automated postings are user, time and date stamped.

Independent checks are made on income received and receivable, corporate action entitlements, foreign exchange and market valuations by taking the FT Information dividend, corporate action, exchange rates and pricing feeds.

Automatic reconciliation independently checks the valuation of the custodian to the fund manager.

The Way Forward

Euraplan is in a unique position to address the information technology requirements of the pension fund industry. It will continue to develop state-of-the-art fund monitoring and accounting solutions as an industry-leading software supplier.

Euraplan is also investing heavily in the very latest technology in order to deliver systems that will further strengthen the business operations of its clients. The organisation is committed to providing the industry standard for pension accounting and investment monitoring systems.



The OpenAIR Concept



OpenAIR Concept

The OpenAIR solution can automate the pension investment and accounting process from the moment a trade has been performed until it is reported in the year-end accounts and SORP notes.

Business Benefits

Through the technology used the solution can 'speak' to other systems used within the pension scheme process i.e. banks, payroll, administration, fund managers and custodians.

Information Flows

It can also output data to reports or other systems i.e. ONS Returns, VAT, Analytics TVA - Transaction Value Analysis (see page 15 for detail).

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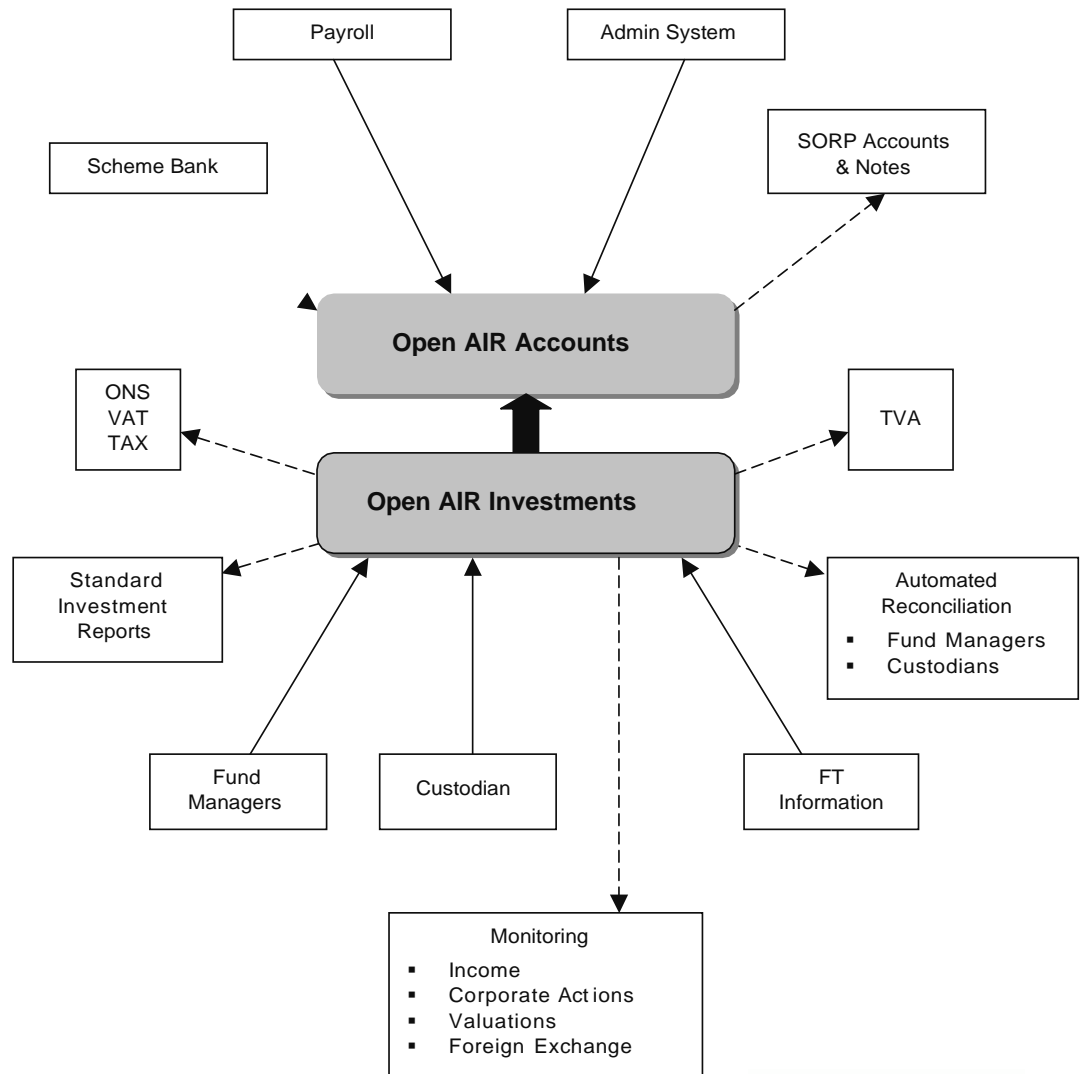
Auto Reconciliation

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Business Benefits



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Automation

- Input of all:
 - trades
 - income
 - corporate actions
 - ad-hoc cash postings.

- Download of:
 - market prices
 - income and corporate action entitlements
 - foreign exchange rates

- Reconciliation between fund managers and custodian.
- Creation of accounting journals.

Control

- Independent verification of:
 - income
 - interest in cash
 - corporate actions
 - market values
 - foreign exchange rates.

- Mandate compliance of:
 - asset allocation
 - cash management

- Automated reconciliation between fund managers and custodian.

Reporting

- System flexibility.
- Multi-currency.
- Historic and current investment monitoring reporting.

IT Strategy

- Technical compliance i.e. ODBC relational database and standard report writer.

- Future and Euro compliant.

Usability

- Single Document Interface allows the user to view only what is required to complete the task.

Security

- As all window components (e.g. menu items and buttons) are registered within the system, it allows total control over which features users can access.

- Industry wide posting rules and standards are used to control the input of all transactions.

- Built in warnings alert the user of limitation and holding breaches.

- Automated transaction downloads minimizes posting errors.

Relational database

- Built in integrity checking.
- Reduces storage requirements.
- Reduces data redundancy.
- Simple data access and manipulation.



Information Flow



OpenAIR Concept

There are two ways to input data into OpenAIR Investments, either manually or automatically. The former is used mainly by self-managed funds and the latter by externally managed funds. The input of the trades, corporate actions, income and cash postings can be sourced from either the custodian or the fund managers.

Business Benefits

Euraplan has a long history of developing automated interfaces with financial institutions and this method of data transfer is one of our core strengths. It reduces data input time, avoids manual data errors and most importantly verifies every transaction.

Information Flow

Database Structure

The data verification is a key part to OpenAIR Investments, as it ensures that the data being input is correct and therefore reduces the reconciliation issues.

Income Monitoring

For Example; every trade is checked to make sure that:

$$(\text{shares} * \text{price}) -/+ \text{charges} = \text{net amount}$$

Reporting

It also checks that the trade currency on the automated file equals the trade currency OAI. If data fails the verifications full and meaningful error messages are displayed.

FX Comparison

Auto Reconciliation

With the input of income and corporate actions, the independent monitoring occurs at input. This prevents having to do an extra task and again reduce input time. Once the data is in, there are several tools for reconciling the data.

Period End

Automatic Reconciliation features in more detail on page 11, other reconciliation tools are:

Technical Features

- Book Cost Reconciliation Report
- Detailed Cash Statements
- Trade Listings
- Income Received Listings

Hardware

TVA

In fact, all outputs are continuously being improved. In addition, all reports and screens can be downloaded into Excel and Word as well as being printed.

Valuations have their own templates, so you can design the valuation structure to fulfil your requirements and ad-hoc reports can be designed through the use of a third party reporter and there is the period end function to create your accounting journals.

Database Structure



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OpenAIR Investments uses advanced relational database technology, and object based programming creates a flexible system of components that can be connected in all manner of combinations. Future and present needs are met through the system's business functionality and flexibility. Components can be in different currencies to provide full multi-currency reporting.

The investment data is linked through to the accounting data via the scheme, portfolio, market sector groups and also the bank account. The database is set up to be as flexible as possible.

Euraplan tailor the structure to suit each client. Ordinarily, OpenAIR Investments is designed around the structure of investment mandates, so that pension funds can monitor their mandates more effectively.

In fact, many of OpenAIR Investments components can be altered by the user if the mandates are changed. By using this approach, OpenAIR Investments can change inline with the investor's requirements and be effective throughout the life span of the investment fund.

A typical example of this approach in practice is when a fund manager classifies assets in non-standard industry sectors. In OpenAIR Investments, the user can dictate which industry sectors to apply and determine which assets go in which sector.

Many pension schemes could also classify assets in two sectors, hence being able to report in both standard sectors and in the fund managers sectors.

Euraplan brings OpenAIR verification

'Pension fund accounting and fund monitoring software house Euraplan has launched OpenAIR Investments, a new system designed to meet the investment monitoring requirements of large pension funds with £750m or more of assets under management.'

The product provides pension schemes independent verification of the actions of their custodians and fund managers, greatly reducing collation and reporting times'

Pensions Management

September 2001

Income Monitoring



OpenAIR Investments takes an independent feed from FT Information which lists all income announced for a specific period. Once downloaded into the system, OpenAIR Investments compares the holdings for each portfolio or scheme to this list and creates an income due but not received list.

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Asset/Company	Outside Holding	Exp Date	Flow	Trade Net Inc	Acc. Net Inc
THE ASHBY 3X INDEX LINKED SI	500,000,000	26/01/2003	1.000000	6,154.81	6,154.81
PHARMACIA CORP COM	14,500,000	01/02/2003	0.135000	1,053.87	1,053.87
AEA TECHNOLOGY GRD GRPD 12	63,600,000	03/02/2003	0.015500	610.52	610.52
WORKSPACE GROUP GRD GRPD	41,600,000	03/02/2003	0.003300	3,120.00	3,120.00
BELLSOUTH CORP COM STE	14,200,000	03/02/2003	0.200000	2,414.00	1,468.04
VERIZON COMMUNICATIONS CO	24,700,000	03/02/2003	0.300000	6,003.87	4,817.63
ORCA UNIVERSAL STORES INC	118,400,000	07/02/2003	0.015000	8,169.81	8,169.81
BERKELEY GROUP GRD GRPD 25	34,800,000	14/02/2003	0.053300	4,521.83	4,521.83
PFIZER INC COM	26,300,000	14/02/2003	0.350000	3,493.29	2,849.06
ABBOTT LAB COM	14,500,000	15/02/2003	0.235000	2,896.37	1,762.18
LOWE'S INC USDT	26,000,000	17/02/2003	0.267300	6,622.00	6,622.00
TRIGR GRD TRP	42,000,000	18/02/2003	0.040000	1,764.00	1,764.00
WALGREEN STORES COM	27,000,000	18/02/2003	0.011000	4,702.00	4,702.00

When the user comes to post the income received (automatically or manually), OpenAIR Investments verifies that the income received by the custodian or fund manager is valid.

Field	Value
Trade Company	AMGEN INC COM
Portfolio	AMGEN INC COM
Asset Description	AMGEN INC COM
Income Reference	AMGEN INC COM
Ex Date	15/02/2003
Expired Exp Date	15/02/2003
System Holding	0.000000
Current Holding	0.000000
Gross Income	0.000000 USD
Charges	0.000000 USD
Tax Withholding	0.000000 USD
Tax Recoverable	0.000000 USD
Add Income	0.000000 USD

Field	Value
Receipt Details	15/02/2003
Actual Exp Date	15/02/2003
Exchange Rate	1.500000
Ex Date Accounting Value	0.000000 GBP
Actual Accounting Value	0.000000 GBP
Current P&L and Loss	0.000000 GBP
Tax Withholding Value	0.000000 GBP
Tax Recoverable Value	0.000000 GBP













It then lists any under or over payments and any income due but not received. All income is calculated in the local currency of the stock and an exchange rate is applied to it to get the accounting currency equivalent.

At the end of each period the income due but not received can be revalued at the correct exchange rate in order that the accounting figures are correct. Tax Recoverable is treated in a similar way in OpenAIR Investments.

Reporting



Industry leading report writers can be used to develop user specific reports. However, OpenAIR Investments has a useful list of standard reports and views:

-  Book Cost Reconciliation
-  Cash Statement (actual and forecasted)
-  Income History
-  Income Received Statement
-  Outstanding Trades
-  Outstanding Income
-  Outstanding Tax Recoverable
-  Tax Recovered Statement
-  Trade History
-  Trade Listing
-  Valuation
-  All have a summary, as well as a detail view

Valuation Detail

List by Template	Market Sector	Group/Market Sector	Market Sectors	Runfor	American	Balanced			
Accountancy	Currency	US Dollar		EffectiveDate	31/03/2001				
Description	Trade Currency	Holding	Average Price	Book Cost	Market Price	MarketValue	Unrealised Market profit/loss	Unrealised Currency profit/loss	
			Trade	Trade Accounting	Trade	Trade Accounting	Trade Accounting	Accounting	
UK Equities									
IT Hardware									
BHP Limited	AUD	258,300.00	21.000000	5,382,300.00	19.290000	4,944,027.00	-438,273.00		
				2,284,507.64		1,715,722.86	-152,093.63		-416,691.15
KJ UK Stock	GBP	256,300.00	2,365400	606,252.02	100.940000	25,870,922.00	25,264,669.98		
				606,252.02		25,870,922.00	25,264,669.98		0.00
Total IT Hardware				2,890,759.66		27,586,644.86	25,112,576.35		-416,691.15
Total UK Equities				2,890,759.66		27,586,644.86	25,112,576.35		-416,691.15

All the reports can be run by scheme, fund manager or portfolio and in trade or accounting currencies. The valuation takes the user to an additional level where templates can be set up to design specific valuation layouts.

Copies of all reports are available from the Marketing Department or can be downloaded from the Euraplan website at www.euraplan.co.uk.

Foreign Exchange Comparison



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The FX Comparison function compares rates used by third parties such as custodians to the WM-Reuters daily mid rate. The report quantifies the differences in the strong trade currency, shows sterling conversion and expresses the difference as a percentage.

Essentially, this facility provides the user with advice that lets them reach an informed decision over whether on average they are getting good or bad fx rates from their cash manager.

Stewart Carter of Euraplan explains the significance of the function:

'This function is a natural addition to Euraplan's investment monitoring offerings. It is an area which is not transparent to the pension schemes, mainly due to the volume of transactions'.

'For example, schemes of approximately £1.3 billion, with 3% overseas, can have approximately £400 million of foreign exchanges in a quarter. A scheme could be losing 1 basis point at a time; resulting in a loss of £160,000 per annum.'

Portfolio:		Reconciling Currency:		Settlement Currency:		FX Comparison				
Trade Date	Sett Date	Buy/ Sell	Sett Amount	Buy/ Sell Amount	Calculated FX Rate	Reuters MID FX Rate	Reuters Buy/Sell Spread	FX Rate Difference (Trade)	FX Rate Difference (Reconciling)	FX Rate Difference (%)
GBP										
30/9/2001	01/10/2001	BUY	1,784,000.00	707,880.00	2.4888	2.2188	1,750,716.00	-33,284.00	-0.0231	1.3017
Total			1,784,000.00	707,880.00					-0.0231	
CHF										
30/9/2001	01/10/2001	BUY	2,429.00	1,400.00	2.2292	2.2818	5,246.20	54.22	0.450	1.9144
30/9/2001	01/10/2001	BUY	918.23	320,480	2.2201	2.2818	2281.36	29.31	8.20	1.3185
30/9/2001	01/10/2001	BUY	2,188.00	490,000	2.2281	2.2818	-681.21	-6.76	-22.19	1.8117
Total			5,525.23	1,210,480					98.00	
EUR										
30/9/2001	01/10/2001	BUY	80,475.00	12,496.17	6.4476	6.9228	59,829.83	-46.16	-0.0007	0.0910
30/9/2001	01/10/2001	BUY	789,840.00	177,820.00	6.8008	6.8982	111,822.78	1,221.20	0.0178	0.2576
11/9/2001	01/10/2001	BUY	495,515.19	394,739.00	6.8908	6.9121	208,217.18	1,611.21	0.0195	0.2570
11/9/2001	01/10/2001	BUY	899,814.04	411,831.00	6.8907	6.8988	491,823.84	307.88	0.0045	0.0713
21/9/2001	01/10/2001	BUY	43.18	80.22	6.89187	6.9020	40.28	8.10	0.07	0.2211
21/9/2001	01/10/2001	BUY	948,841.00	400,341.00	6.8528	6.9028	402,305.48	158.28	0.0045	0.2117
21/9/2001	01/10/2001	BUY	135,802.48	17,112.19	6.8920	6.9247	17,112.19	-66.28	-0.0009	0.2880
30/9/2001	01/10/2001	BUY	2,289,865.84	1,299,041.00	6.8928	6.9008	1,280,229.48	1,442.12	0.0045	0.2179
30/9/2001	01/10/2001	BUY	71,500.00	-47,216.37	6.9049	6.9060	-48,806.28	100.89	0.0008	0.7900
30/9/2001	01/10/2001	BUY	587,265.46	952,250.75	6.8946	6.9227	581,946.00	5,311.81	0.0097	1.8802
Total			4,811,095.25	3,280,458.07					5,574.42	
HKD										
30/9/2001	01/10/2001	BUY	1,574,088.34	1,949,125	12.8228	12.7659	1,585,388.57	-12,699.23	-0.0127	0.8117
Total			1,574,088.34	1,949,125					-12,699.23	
USD										
30/9/2001	01/10/2001	BUY	144,265.04	62,246.04	1.8974	1.8119	144,670.00	-404.96	-0.0028	0.2105
30/9/2001	01/10/2001	BUY	4.00	1.00	1.8878	1.8808	4.78	0.81	0.01	0.2138
14/9/2001	01/10/2001	BUY	341,817.28	500,817.14	1.8048	1.8879	502,180.00	1,362.72	0.0075	0.3844
30/9/2001	01/10/2001	BUY	1,299,088.87	1,201,950.41	1.8888	1.8808	1,283,704.41	1,289.81	0.0068	0.2812



Automated Reconciliation



A large number of pensions schemes appoint global custodians and then are faced with manually reconciling between the custodian and their manager. This has been highlighted to Euraplan as being too time consuming.

Therefore, OpenAIR Investments now has a function which will automatically reconcile between the two parties.

The Automatic Reconciliation checks the holding, book cost, market value and accrued interest between the data that is held in OpenAIR Investments and a file.

Most of our clients input trades, income and cash from the custodian's records and then receive the automatic reconciliation file from their fund managers. OpenAIR Investments then displays any differences *at a touch of a button!*

The screenshot shows a software window titled 'Automated Reconciliations'. It has a menu bar with 'Parameters', 'Summary', 'Holding', 'Book Cost', 'Market Value', and 'Account Interest'. Below the menu bar are two tables. The first table is titled 'Accounting Currency' and the second is titled 'Trade Currency'. Both tables have columns for 'Asset/Ref', 'Description', 'OpenAIR amount', '3rd Party amount', and 'Difference'. The 'Trade Currency' table also includes a 'Qty' column.

Asset/Ref	Description	OpenAIR amount	3rd Party amount	Difference
0298304	GKN PLC ORD 50P	0.00	57,596.00	57,596.00
0024597	31 GROUP 5.75% MTN 3/12/2003	0.00	1,036,890.00	1,036,890.00
3064620	GKN PLC ORD GBP0.50	57,596.00	0.00	-57,596.00
4554451	FOR&COL EMERG MKTS TAIWAN	0.00	610,000.00	610,000.00

Asset/Ref	Description	Qty	OpenAIR amount	3rd Party amount	Difference
0298304	GKN PLC ORD 50P	GBP	0.00	57,596.00	57,596.00
0024597	31 GROUP 5.75% MTN 3/12/2003	GBP	0.00	1,036,890.00	1,036,890.00
3064620	GKN PLC ORD GBP0.50	GBP	57,596.00	0.00	-57,596.00
4554451	FOR&COL EMERG MKTS TAIWAN	USD	0.00	960,000.00	960,000.00

The user can also set up variation limits on each reconciliation type i.e. holding and fund manager.

Therefore, if the market values never match a percentage variation can be taken into account when the reconciliation is run.



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This module performs two functions in OpenAIR Investments; it closes down a reconciled period and it creates the investment accounting journals.

Once a reconciled period is shut down you will be able to back-date postings but they will be reported in the current period.

The accounting journals are tailored to your individual chart of accounts, and then can download straight into OpenAIR Accounts.

OpenAIR Investments can also interface with other accounting packages.

Global Period End				
Scheme:	Common Investment Fund		Period Start Date:	01/01/2005
Accounting Currency:	Sterling		Period End Date:	31/03/2005
Statutory Accounts:	OpenAIR Accounts			
Account	Partials	Market Source	Date	Value
144 UK FIXED INTEREST INCOME				
Balanced P&Ls:		UK PUBLIC FIXED INTEREST	Accrued Interest Dr (up/offset)	26,729.20 DR
Balanced P&Ls:		UK PUBLIC FIXED INTEREST	Accrued Interest Subj (offset)	7,098.00 CR
Balanced P&Ls:		UK PUBLIC FIXED INTEREST	Gross Income Received	96,838.40 CR
Balanced P&Ls:		UK PRIVATE FIXED INTEREST	Gross Income Received	9,279.00 CR
				84,126.40 C
144 O/S FIXED INTEREST INCOME				
Balanced P&Ls:		O/S PUBLIC FIXED INTEREST	Accrued Interest Dr (up/offset)	33,283.64 DR
Balanced P&Ls:		O/S PUBLIC FIXED INTEREST	Accrued Interest Subj (offset)	81,203.71 CR
Balanced P&Ls:		O/S PUBLIC FIXED INTEREST	Gross Income Received	186,426.47 CR
				288,506.54 C
144 FUSA O/S FIXED INTEREST				
Balanced P&Ls:		O/S PUBLIC FIXED INTEREST	Cost of purchase (offset)	2,780,346.83 DR
Balanced P&Ls:		O/S PUBLIC FIXED INTEREST	Proceeds of sale (offset)	3,387,488.84 CR
				607,141.91 C
144 UK EQUITIES INCOME				
Balanced P&Ls:		UK EQUITIES	Gross Income Received	26,738.01 CR
Balanced P&Ls:		UK EQUITIES	Income Due But Not Received	83,876.00 CR
Balanced P&Ls:		UK EQUITIES	Withholding Tax Paid	3,673.00 DR
Balanced P&Ls:		UK EQUITIES	Withholding Tax Payable	6,287.00 DR




Before a period can be posted into the account's package all activity for that period must be assigned to account combinations, also a period end cannot be reversed or amended. This retains the audit trail.

In OpenAIR Accounts, you will then be able to run your trial balance and your investment reports immediately, as all the accounts used for the investment journals are mapped into the correct reports



Technical Features



OpenAIR dovetails into existing IT strategies that require 32 bit Windows implementation, client/server architecture and relational database technology.


-  Single Document Interface - the client is offered only those choices that affect immediate operations.
-  ODBC Standard – the client can use any industry standard report writer to create and save sophisticated reports for re-use.
-  Euraplan can provide remote database administration, if an in- house I T department does not wish to manage the database.

By using ODBC technology, various corporate database strategies can be accommodated. This allows the pension scheme to conform to corporate I T requirements.

-  32 bit application developed using the Delphi 2010 RAD tool.
-  Supported platforms:

- Windows 9x/2000/ XP/Vista/ 7
- Novell Netware (3.12 & above)
- Windows 2000 Server & above.

-  Client/Server architecture.

-  Industry standard ODBC compliant databases compatibility including:

- Microsoft SQL Server (2000 and above)
- Oracle (version 8.1.6 and above)
- Informix
- Sybase.



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Hardware Requirements






The OpenAIR Investments and Accounts modules are 32-bit applications which will run on the following operating systems:

-  Windows 95/98/ME
-  Windows NT 4.0
-  Windows 2000/XP/ Vista/7
-  Windows NT 4/2000/2003/2008 Terminal Server
-  Windows NT 4/2000/2003/2008 Terminal Server/Citrix Metaframe/XenApp

The recommended minimum hardware requirements for the client installation of OpenAIR are as follows:







-  Single core processor
-  512mb RAM
-  50mb free disk space

However, as with all client / server applications, OpenAIR will perform more effectively if the client PC can match or exceed the following recommended specifications:




-  Dual core processor
-  1gb RAM
-  50mb free disk space

Past experience indicates having excess RAM capacity (256mb plus) coupled with a rapid processor (Pentium III class or above) can assist OpenAIR in processing reports in an effective manner.

OpenAIR has been designed to work with any ODBC compliant database such as:

-  Microsoft SQL Server (versions 2000 and above)
-  Oracle (version 8. 1. 6 and above)
-  Sybase
-  DB2
-  Informix
-  Ingres

The minimum hardware requirements for the server is dependent on the choice of database, but as a guideline the following specifications are the recommended minimum:

-  Dual core processor
-  1gbb RAM
-  300mb free disk space

Past experience indicates running the database on a server with a minimum of 2gb RAM assists OpenAIR in processing reports quickly and effectively.

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Transaction Value Analysis



Analytics and Euraplan have a new working relationship to enhance the effectiveness with which pension funds manage their transaction costs.

'The impact of transaction costs on pension funds' assets and by extension on fund growth has suddenly become highly topical following the publication of the Myners report.

We have entered a working partnership with Euraplan to provide pension funds with a practical solution to this complex challenge.'

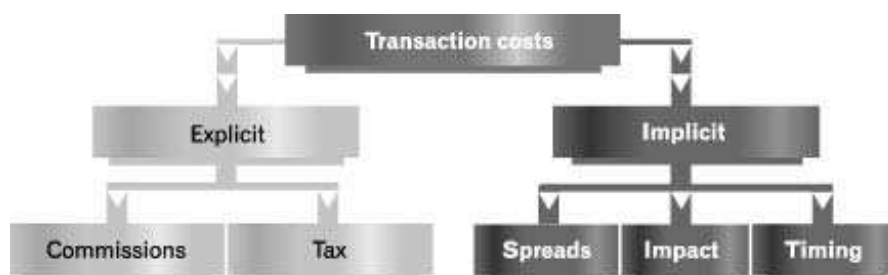
Rick Di Mascio, Chief Executive, Analytics

The new transaction cost analysis service, branded TVA, is available to all OpenAIR Investments clients. Files created in OpenAIR Investments, are sent to Analytics, who then send a TVA report back to the user.

The service captures all aspects of transaction costs and provides the analysis in clear and concise reports, with the ability to analyse costs by asset class, fund manager and broker.

Transaction costs are a significant and largely hidden charge on investment performance. TVA meets the needs of pension funds for complete clarity and certainty in the calculation of transaction costs.

Transaction costs are not just commissions but comprise several items, many of which are not transparent. The components are interrelated, as the following model illustrates.



'Transaction costs are an important cost to pension funds. For trustees to fulfil their duty to act in the best interests of their beneficiaries, trustees must ensure that these costs are properly managed'

Paul Myners,

Myners Report, 6 March 2001

TVA