(12) INTERNATIONAL APPLICATION PUBLISHED UNDER THE PATENT COOPERATION TREATY (PCT)

(19) World Intellectual Property Organization
International Bureau

(43) International Publication Date
7 July 2005 (07.07.2005)

PCT

(10) International Publication Number
WO 2005/062224 A1

(51) International Patent Classification[7]: G06F 17/60

(21) International Application Number:
PCT/NZ2004/000331

(22) International Filing Date:
23 December 2004 (23.12.2004)

(25) Filing Language: English

(26) Publication Language: English

(30) Priority Data:
530377 24 December 2003 (24.12.2003) NZ

(71) Applicant and
(72) Inventor: **REDMAYNE, John** [NZ/NZ]; Penny Road, RD 9, Palmerston North (NZ).

(74) Agents: **ADAMS, Matthew, D** et al.; A J Park, 6th Floor Huddart Parker Building, Post Office Square, P O Box 949, Wellington, 6015 (NZ).

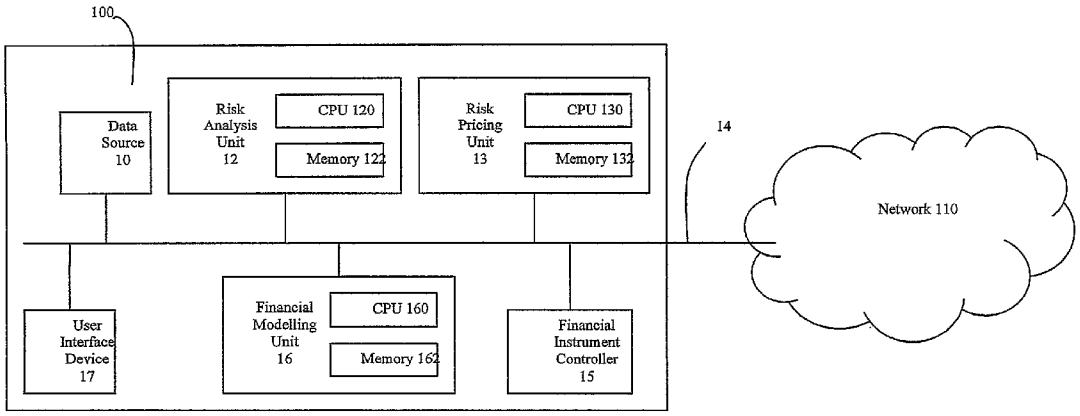
(81) Designated States *(unless otherwise indicated, for every kind of national protection available)*: AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG, BR, BW, BY, BZ, CA, CH, CN, CO, CR, CU, CZ, DE, DK, DM, DZ, EC, EE, EG, ES, FI, GB, GD, GE, GH, GM, HR, HU, ID, IL, IN, IS, JP, KE, KG, KP, KR, KZ, LC, LK, LR,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

(84) Designated States *(unless otherwise indicated, for every kind of regional protection available)*: ARIPO (BW, GH, GM, KE, LS, MW, MZ, NA, SD, SL, SZ, TZ, UG, ZM, ZW), Eurasian (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM), European (AT, BE, BG, CH, CY, CZ, DE, DK, EE, ES, FI, FR, GB, GR, HU, IE, IS, IT, LT, LU, MC, NL, PL, PT, RO, SE, SI, SK, TR), OAPI (BF, BJ, CF, CG, CI, CM, GA, GN, GQ, GW, ML, MR, NE, SN, TD, TG).

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.

(54) Title: METHOD AND APPARATUS FOR PRICING SECURITIES



(57) Abstract: The invention provides computer-implemented techniques and systems for parsimoniously modelling the price or value, expected rate of return or other relevant characteristics of securities issued by, or referenced to, firms (or other assets) by incorporating risk premia such that a range of different securities can be evaluated within a single, unified and coherent framework, thereby leading to significant reduction in the computing resources otherwise required.

WO 2005/062224 A1