



27 July 2001

NEW SYSTEM LAUNCHED TO MONITOR INVESTMENTS

OpenAIR Investments, a new investment monitoring and reporting system has been launched by the pension fund accounting and fund monitoring software house Euraplan

OpenAIR Investments is designed to meet the growing demand, especially amongst larger pension schemes for independent monitoring and reporting of their investments.

The system has been developed to fulfil the requirements of multi-manager externally managed schemes, self-managed schemes and third-party administrators and will offer pension schemes independent verification of their custodians and fund managers activity and a reduction in the time spent collating and reporting on the pension scheme. It will also put a particular spotlight on income, market value, and realised and unrealised profit and loss on investments and currency.

Roger Forder, Chief Executive Officer of London-based Euraplan, comments:

'The enormous responsibilities pension schemes bear in terms of funding the retirement of their members, and safeguarding their quality of life, make it absolutely imperative that a pension fund undertakes its own verification of the performance of fund managers and custodians in every respect. Failure to do this can lead to nightmarish scenarios.'

Katherine Johnson, the Business Development Manager of OpenAIR Investments, says:

'A particularly useful feature of OpenAIR Investments is that it is fully multi-currency and therefore offers reporting facilities in both trade currency and accounting currency.'

This feature alone will save a large pension scheme a great deal of time and tedious work. Link the multi-currency features with the extensive currency accrual functions and you have a very powerful tool that can claim to be revolutionary in its impact on the pension industry. There are numerous other important features in addition to these.'

The other features include:

- * multi-scheme reporting
- * full audit trail (this can translate into lower audit costs)
- * flexible and rapid enquires
- * Statement of Recommended Practice (SORP) compliant
- * electronic interfaces with fund managers and custodians
- * remote database administration
- * electronic supply of independent data via FT Information
- * cash forecasting
- * dividend and tax monitoring
- * multiple, portfolio-specific pricing sources

More than 140 pension schemes already use Euraplan accounting and investment monitoring services, or make use of the existing Euraplan investment monitoring system Shareholder II.

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