

to the needs of our customers and shareholders.

Since October 1998, telephone billing information in euros has been offered through **Telefónica's Virtual Shop** and through the **Consumer Information Service**, as well as through the «on line» billing service.

European Regional Programs

In the past year, **Telefónica** has maintained its participation in the European programs backed by the Structural Funds (Feder and FSE) aimed at correcting imbalances through actions in the field of communications, applications, training and technological research and development.

In this regard, **Telefónica** has taken steps to modernize infrastructures, promote advanced services and develop new applications and solutions that could contribute to furthering the information society in underprivileged regions.

Telefónica, leader in solidarity

Telefónica is carrying out an enormous technological, financial and business effort to face the new challenges posed today by telecommunications and the information society, because it intends to be in the group at the head of the sector worldwide.

But **Telefónica** is also a business group committed to the development of the countries and societies where it is present as an operating company, and it also wants to be a leader in solidarity and social commitment, developing social applications from the technologies in order to respond in solidarity with the needs of today's society.

Therefore, **Telefónica** has set up **Foundations** in Argentina, Brasil, Chile, Spain and Peru as instruments capable of channeling its social action in those countries and thus promote the human side of technology.

Education and promotion of equality of opportunity, improvement of the quality of life of the underprivileged, community development and art and culture are the basic fields of activity of these institutions, to which important economic and management resources are allocated.

