



Praemium wins Asgard Contract

5 June 2006

Australian portfolio administration provider, Praemium Limited (ASX:PPS), is pleased to announce that it has been selected by Asgard to provide direct equity portfolio administration services.

Asgard is one of Australia's largest investment administration platforms, managing more than \$30billion for 400,000 Australians and 5,000 financial advisers who benefit from their award-winning products and services.

The parties have entered into a Heads of Agreement which provides for a 90 day period to finalise detailed negotiations for a formal 5 year contract. It is likely that Praemium's revenue for this business will be derived under an asset value fee structure.

Praemium's Managing Director, Mr Arthur Naoumidis, said "We are very pleased with our selection and believe that Praemium will add to Asgard's already impressive service offerings".

"We believe winning this extensive competitive tender is an endorsement of Praemium's superior solution to equities administration."

Asgard Wealth Solutions chief executive Geoff Lloyd said the new service to be provided by Praemium was one significant part of a broader program to dramatically boost Asgard's current shares business.

"This new arrangement heralds the launch of a major project by Asgard to upgrade our equities offering in response to growing demand from financial advisers and investors to give shares similar administration and reporting treatment as managed funds.

"This is all part of our plan to bring a next-generation shares offering with enhanced trading, settlement and reporting capability to the market,' Mr Lloyd said. "It's all about 'making shares easy'."

Praemium supplies online Portfolio Administration Services (PAS) and Separately Managed Account (SMA) technology to wrap providers, financial planners, accountants and stockbrokers.

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