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Praemium drives US tax-compliant portfolios for US investors

ASX-listed online financial portfolio administration provider, Praemium Limited (PPS:ASX), has announced that its platform is being used to woo United States citizens living in the United Kingdom to invest in a range of US tax-compliant portfolios.

The investment move have been launched by leading UK-based funds manager, London & Capital Asset Management Ltd, and is designed to assist British wealth managers and advisers.

Praemium Group CEO, Mr Arthur Naoumidis, welcomed the UK innovation as illustrating Praemium's versatility and professional investment technology skills.

"The London & Capital US Managed Portfolios, have been launched on a white-labelled version of the Praemium platform, offering a straightforward administrative solution to demanding regulatory and compliance issues facing US clients in the United Kingdom," he said.

Head of the US team at London & Capital, Mr Daniel Freedman, said the portfolios are aimed at individual US clients who do not have large sums of money to invest and also for wealth managers and IFAs who look after US citizens in the UK.

"The Inland Revenue Service (IRS) has significantly increased the pressure on US citizens residing in the UK and Europe, with many having to fill out a number of other time-consuming forms and the problem has become a wider issue for the wealth management community in the UK," he said.

"With this in mind, London & Capital has launched the fund range of portfolios, depending on the status of the US citizens.

"For those who have been living in the UK for less than seven out of the last nine years, there are three exchange traded fund (ETF) portfolios, ranging between the Conservative, aiming for a return of 4% to 6%; Balanced, which looks for growth between 7% to 9%; and an Aggressive Growth portfolio, looking for a return in excess of 10%.

"For US citizens who have been living in the UK for more than seven out of the last nine years, London & Capital has launched two Balanced portfolios, which are in direct stocks and bonds. Both sets of portfolios are in dollars and sterling."

About Praemium: Praemium Ltd (ASX:PPS) is one of Australia's leading suppliers of online financial portfolio administration and Separately Managed Account (SMA) technology, administering AUD 44.4billion* of assets in Australia and with more than £207million* in funds on the platforms it operates in the UK. Praemium currently provides services to more than 500* financial institutions and intermediaries, including some of the world's largest financial institutions.

*As at 31 December 2010

About London & Capital: Established in 1986, London & Capital Asset Management Ltd (London & Capital) is a leading independent wealth management firm, with over \$3bn under management and with offices in London, Hong Kong and the Isle of Man, and is regulated by the FSA (UK), the SEC (US) and the SFC (HK).

London & Capital provides expert advice to private individuals, family offices, trusts, financial intermediaries and institutions on offshore and onshore investment strategies, with a strong focus on capital preservation and a personal, tailored service. As an independent company, 100% owned by staff, London & Capital is free to match their client's objectives with the best investment products available across the globe.

Clients who are attracted to London & Capital's proposition require steady growth within clearly defined risk parameters. Since 1991, London & Capital model portfolio has delivered an annualised return in excess of 10%.