31 March 2011

**MyState signs Wrap & SMA platform deal with Praemium and Powerwrap**

Praemium Limited (ASX:PPS) is pleased to advise that it has entered into a joint Heads of Agreement today with ASX-listed MyState Limited (ASX:MYS) and platform provider Powerwrap to launch a MyState badge of the Powerwrap investment wrap platform underpinned by Praemium's proprietary technology.

MyState Limited (MyState), which services about 200,000 customers through its subsidiaries, has funds under management of $930m and funds under advice of $771 million, is the largest ASX-listed, Tasmanian-based financial institution with strong roots in the Tasmanian community.

The Heads of Agreement require MyState, Praemium and Powerwrap, a full service investment administration provider powered by Praemium technology, to finalise formal agreements and necessary operational documentation that will enable MyState to deliver advanced investment services to its customers under its own branding.

These services will include the full spectrum of investment alternatives including cash, direct equities, managed funds, and Separately Managed Account (SMA), all consolidated for reporting purposes.

MyState commits to making the new MyState platform the preferred investment platform for its clients subject, of course, to the client interest test. As part of the agreement, Praemium will commit to distributing MyState Cash, Term Deposit and Managed Fund products on the Praemium SMARTwrap platform.

Praemium Group CEO, Mr Arthur Naoumidis, welcomed the news that MyState is joining the growing number of financial services firms offering the full spectrum of investment alternatives including SMA.

"MyState's decision to brand and offer a Praemium-powered wrap platform further cements our conviction that there is a need in the market place for a new and innovative investment administration solution such as ours." Mr Naoumidis said.

MyState Managing Director, Mr John Gilbert, said: "Our clients have told us they want a wider choice of investment outcomes, as well as greater transparency. Transparency is also the key requirement of next year's proposed Future of Financial Advice reforms. Our new platform will enable us to get ahead of the competition with a more flexible, lower-cost offering; one that delivers what investors want, and where the industry is heading."

"Following a comprehensive assessment, we concluded that the Powerwrap platform would deliver us – our advisers and our clients – with a modern, scalable solution that enables our advisers to provide our clients with a more efficient, complete service."

## About Praemium

Praemium Ltd (ASX:PPS) is one of Australia's leading suppliers of online financial portfolio administration, Separately Managed Account (SMA) and wrap platform 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 My State

**MyState Limited** (ASX:MYS) is a non-operating holding company and is a major Tasmanian based listed diversified financial group. It was formed in September 2009 to effect the merger of MyState Financial (MSF), an authorised deposit-taking institution, and Tasmanian Perpetual Trustees (TPT), a trustee and wealth management company.

Both MyState Limited and MSF are regulated by APRA and MyState Limited was enabled under Tasmanian legislation to own TPT, an authorised trustee company. TPT continues to be a registered superannuation entity (RSE). Both MSF and TPT hold Australian Financial Services Licences and Australian Credit Licences issued by ASIC.

## About Powerwrap

Powerwrap Limited is an independent provider of investment administration services to the financial services market. Built on Praemium's market-leading technology, Powerwrap is able to configure and deploy customised wrap solutions for its wholesale partners, enabling them to provide their advisers and clients with more efficient, integrated administration.