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23 February 2012

Leading UK independent investment manager selects Praemium *dps*

Praemium Limited (ASX:PPS) is pleased to announce that Praemium (UK) Ltd has been selected by North Investment Partners, a UK-based independent discretionary investment manager, to provide custody and portfolio administration services for its discretionary investment proposition, Wealth Solutions Service[1].

Chief Executive of North, John Husselbee said: "Praemium's investment administration service appealed to us because of its clearly defined proposition and its inherent flexibility. It provides us with the infrastructure that we need to deliver a wide range of tailor-made, discretionary solutions to our professional clients. Also, importantly, it enables us to offer one of the most competitively priced services of its type."

Chief Executive Officer of Praemium, Michael Ohanessian commented: "We are very pleased to be working with North Investment Partners, whose expertise in managing investment strategies is a perfect fit for our discretionary portfolio service. North's Wealth Solutions Service will provide custody and administration of investor portfolios in a manner that is both scalable and efficient"

[1] Wealth Solutions Service is the brand name for North's discretionary investment proposition.

For further information contact: Mr Michael Ohanessian, CEO +61 413 549 122

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 in excess of AUD42 billion-FUA* of assets in Australia and with more than £324 million-UK FOP* in funds on the platforms it operates in the UK. Praemium currently provides services to approximately 485* financial institutions and intermediaries, including some of the world's largest financial institutions.
*As at 31 December 2011

About North: North Investment Partners (North) was established in August 2005. North Investment Partners is an independent discretionary management company specialising in providing bespoke investment solutions including discretionary management services, multi asset, multi manager funds and asset allocation and investment consultancy. The company's corporate clients comprise small asset management firms and medium and large IFA businesses.

The North team is led by John Husselbee, CIO and Rebecca Murphy, Business Development Director. North's core functions of investment management and operations are conducted internally, whilst fund administration, dealing and compliance are outsourced. North is authorised and regulated by the FSA and as at 31st December 2011 was responsible for the supervision of £450 million of assets.