Praemium SMA Platform receives first SIV investor

15 July 2013, Melbourne:

Praemium is pleased to announce that it has signed up its first investor under the Federal Government's Significant Investment Visa Scheme ("SIV Scheme"). The SIV Scheme is designed to fast track wealthy visa applicants to Australia and requires that they invest a minimum of $5 million into complying investments, including a portion into government backed Treasury bonds. After completing compliance and system enhancements in recent months, Praemium's Separately Managed Account (SMA) platform which is regulated as a Managed Investment Scheme, is now a complying investment for the purposes of the SIV Scheme.

Commenting on the SIV Scheme, Praemium's CEO Michael Ohanessian said, "Managing cross-border relationships requires particular skillsets and considerations, especially around transparency. Praemium's SMA platform is an ideal structure for the SIV Scheme as it provides applicants with beneficial ownership of Australian equities within a transparent Managed Investment Scheme legal structure."

Praemium is working with partners who are assisting their clients to apply under the SIV Scheme, with a particular focus on Asia where most of the demand originates. Mr Ohanessian commented, "Now that we have signed up our first investor we anticipate that the SIV Scheme will drive significant inflows to our SMA platform, which continues to grow strongly with funds in excess of $0.9 billion."

About Praemium: Praemium Ltd (ASX: PPS) is one of Australia's leading suppliers of online financial portfolio administration technology, administering in excess of AUD45 billion-FUA*. Praemium also provides and operates Separately Managed Account (SMA) technology platforms, with more than $0.9 billion in funds in Australia and more than £0.4 billion in the UK. Praemium currently provides services to approximately 600 financial institutions and intermediaries, including some of the world's largest financial institutions.
*As at 30 June 2013

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