

Praemium signs first portfolio administration client

29 November 2017, Melbourne: Praemium is pleased to announce that it has signed Perth-based financial planning and investment manager Merchant Group as the first client for its new administration service.

This new service allows financial planning practices to outsource the administration of their client portfolios to Praemium, freeing up advisers from the time-consuming tasks associated with managing clients' investment portfolios. This standalone service is an extension of the Praemium Portfolio service (formerly V-Wrap), which offers first-class reporting, performance analysis and a digital client portal; it can also be combined with the Praemium SMA for professional investment management and reporting. This new offering empowers advisers to serve their clients' administration and investment needs from a single platform.

The agreement with Merchant Group will include the administration for their clients' personal and SMSF investments. Merchant Group Director Andrew Chapman commented, "Praemium's market-leading platform technology and reporting was a natural choice for our business. To be able to manage all our clients on one platform and outsource our administration creates significant cost and time savings, which frees us up to focus on value-added services for our clients."

Praemium CEO Michael Ohanessian noted, "Launching a portfolio administration service was a natural next step for Praemium, and we are delighted to have a quality firm like the Merchant Group as our first client."

"The rise of managed accounts platforms is disrupting the use of collective structures, such as managed funds and master trusts, in favour of directly held securities. That said, wealth managers will continue to hold direct securities "off-platform" as a key wealth creation strategy. Praemium's unrivalled reporting capabilities with an administration overlay makes this strategy viable and efficient for advisers while delivering an intuitive digital experience through our feature rich investor portal."

About Praemium (ASX: PPS): Praemium is a global leader in the provision of investment administration, Separately Managed Account (SMA) and financial planning technology platforms. Praemium administers in excess of 475,000 investor accounts covering approximately \$100 billion in funds globally, and currently provides services to approximately 800 financial institutions and intermediaries, including some of the world's largest financial institutions.

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