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Ausmaq and Praemium form IT pact

Monday, 18 Feb 2008 12:55PM

NAB-owned managed funds administrator Ausmaq and listed portfolio administrator Praemium have joined forces to provide a combined managed fund trading, administration and reporting facilities for investors.

Under the deal, both companies will integrate the functionalities of Ausmaq's Fundstreme and Praemium's administration platform (V-Wrap). For example, investors with holdings in custody with Ausmaq can now use Praemium's technology to update transaction details and do other necessary administration work.

"The integrated solution provides an environment that more closely resembles the traded markets and further enhances the customer and adviser experience for consolidated full function reporting across asset types," said Rob Brown, Ausmaq's chief executive.

'While our strength is well acknowledged for direct equity administration, this development allows us to provide yet another streamlined managed fund solution to our V-Wrap clients,' said Arthur Naoumidis, Praemium's group managing director.

The team up follows Ausmaq's recent win to provide managed funds admin solution to wealth manager Ord Minnett. Meanwhile, Praemium now runs more than \$28.5 billion in funds under administration through its V-Wrap platform.

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