



Praemium platform underpins choice  
of leading Melbourne Financial Planning Firm  
to appoint Powerwrap to administer  
\$1.4billion client assets

29 September 2009

Praemium Limited (ASX:PPS) is pleased to announce that its superior technology platform underpins the appointment today of Powerwrap Limited as the preferred supplier of portfolio administration platform services to Lateral Thinking Pty Ltd, a privately owned Financial Services firm with over \$1.4 Bn in assets under advice.

Powerwrap, which recently launched a universal wrap offering built on Praemium's proprietary V-Wrap and SMA technologies, was chosen by Lateral Thinking over major platform providers.

Praemium believes that the benefits of its superior technology were a significant contributor to that selection.

Under Praemium's agreement with Powerwrap, charges are determined based on the value of funds under management and administered in V-Wrap and the SMA.

By signing its agreement with Lateral Thinking, Powerwrap has demonstrated it is on target to assist Praemium to continue to grow its platform offering and deliver material revenues to Praemium .

Praemium is committed to assisting Powerwrap to deliver high standards of service delivery.

A copy of Powerwrap's press release is attached for the information of the market.

**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 over AUD 31.6 billion\* of assets. Praemium currently provides services to over 490\* financial institutions and intermediaries, including some of Australia's largest financial institutions.

\*As at 30 June 2009



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## Media Release

### **Leading Melbourne Financial Planning Firm chooses Powerwrap Limited over major providers, to administer \$1.4 Bn client assets**

Australia's financial planning industry has taken a significant step today with Melbourne-based financial planning practice, Lateral Thinking, choosing Powerwrap as the preferred platform for its \$1.4 billion funds under advice.

The signing of binding Heads of Agreement between Lateral Thinking and Powerwrap is significant for the wrap and master-trust industry, as a newcomer, offering market leading technology, has been chosen over the major providers with legacy technologies.

The new wrap platform uses the technological expertise of ASX-listed Australian portfolio administration provider, Praemium Limited, whose V-Wrap investment reporting and tax management services support more than \$35 Bn in reported assets.

Powerwrap and Lateral Thinking have committed to a long term relationship focused effective business transition so as to achieve cost savings and better integration between financial planning and accounting practices.

Powerwrap Chief Executive Officer, Mr. Andrew Varlamos, said the move by Lateral Thinking acknowledges the strategic strengths which his company brings to the financial planning industry, which is all about building a process model between planners and accountants.

"Powerwrap has developed an industry solution for financial planning and accounting practices to achieve business efficiencies, by using modern investment administration and tax management functionality that's not available from the traditional wrap account and master trust providers," he said.

"We will continue to work with our technology partner, Praemium Limited, to ensure the needs of the combined planning and accountancy practices are at the forefront of service delivery.

"By using Praemium's market leading investment administration technology, Powerwrap clients benefit from a full service wholesale wrap account, with superior direct asset and tax management functionality," Mr. Varlamos said.

Lateral Thinking's Managing Director, Mr. Paul Huggins, said there were a number of reasons for entering into a wholesale business relationship with Powerwrap.



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"Although we've had our own license for more than 19 years, we're a relatively young, vibrant company that focuses on strategic advice rather than just offering investment products," he said.

"With over \$1.4Bn in funds under advice, we have built our business as a boutique player specialising in delivering planning strategies that are independent of product relationships.

"So one of the key factors in partnering with Powerwrap, is the ability of its platform to support client demands for more sophisticated investment outcomes which increasingly requires a greater focus on direct assets and the ability to report and manage tax outcomes at the consolidated portfolio level, Mr. Huggins said."

Praemium Managing Director, Mr. Arthur Naoumidis, said the introduction in Australia of a modern wrap platform provides a new and dynamic dimension to the current traditional wrap industry.

"Here is a wrap provider which is technologically advanced while at the same time enables financial planning and accounting practices to provide services their clients need, at lower cost and with greater real-time efficiency," he said.

"Praemium is pleased to be able to work with Powerwrap so as to ensure Lateral Thinking achieves its high standard of service delivery," Mr. Naoumidis said.

### **Media Enquiries**

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### **About Powerwrap**

Powerwrap Limited is a privately owned and non-aligned provider of investment administration technology to financial planning practices and dealer groups. Powerwrap operates a technology partnership with Praemium Limited that offers the group access to market leading investment administration and tax management technology supporting both managed investments, direct securities and separately managed accounts.

### **About Lateral Thinking**



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Founded by Paul Huggins in 1990, Lateral Thinking Pty Ltd is a privately owned Financial Services firm with over \$1.4 Bn in assets under advice. Lateral thinking operates under its own Australian Financial Services License (AFSL) which enables it to maintain its integrity and to eliminate potential conflicts of interest. Lateral Thinking is a principal member of both the FPA and the MIAA.