



**1 April 2008**

## **Præmium receives UK approval to launch its retail SMA product**

Præmium Limited (ASX:PPS) received confirmation overnight that the UK financial services regulator, the Financial Services Authority (FSA), has authorised the unique Collective Investment Scheme to be managed by Præmium's wholly owned subsidiary (Smart Operator Ltd) utilising Præmium's superior SMA technology.

The Smartfund is a hybrid SMA / retail investment scheme. Præmium has created this unique offering by combining technology, business and compliance processes and a unique legal structure to ensure that the benefits of its powerful platform can be accessed by a broad cross section of investors and that the Smartfund can be offered by financial planners without significant changes to their licencing.

The Smartfund will be managed by Smart Operator Ltd (a wholly owned member of the Præmium group) and Trustee and custodial services will be provided by HSBC Securities Services (a division of HSBC Bank plc), one of the world's largest and most respected Trustees. Now that authorisation is received, Præmium and HSBC will work closely to finalise the implementation and testing of the operational interfaces and work towards a retail launch, which Præmium and HSBC have agreed will only occur when this process has been completed.

Receipt of authorisation confirms that the unique structure and features of the Smartfund are acceptable to the FSA and consistent with the UK's complex financial services regulation and principles. This authorisation has addressed one of the major remaining risks associated with our UK business and paves the way for the commencement of our UK operation.

Group Managing Director, Mr Arthur Naoumidis, said today:

'Achieving FSA authorisation is a major milestone for Præmium in establishing our Smartfund business in one of the world's most significant financial markets. This approval is the result of a significant amount of work undertaken to ensure that the UK adaptation of the SMA for retail investors suits the local market distribution dynamics as well as the regulatory and taxation environment. This approval means that we are now ready to deliver this UK hybrid SMA and authorised collective investment scheme, Smartfund, to interested financial institutions and intermediaries.'

He said, 'We already power the systems of two of the world's leading SMA providers and have started to work with foundation client partners in the UK, such as Capita and Cofunds. We know from the feedback already received that the service will really appeal to British IFAs and the general public alike.'

An online broadcast with Praemium's Managing Director, Mr Arthur Naoumidis, will be published by 4pm this afternoon. The broadcast can be accessed at any time on: <http://www.brr.com.au/event/43945>

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## **Notes to Editors**

### **Praemium**

Præmium Ltd (ASX:PPS) supplies online portfolio administration services (V-Wrap), market data (p-Desktop) and Separately Managed Accounts (SMA) technology to wealth managers, financial planners, accountants, stockbrokers and SMSF administrators. V-Wrap currently administers in excess of AUD\$28.5 billion for over 420 financial institutions.

Præmium's SMA is exclusively delivered in Australia to BlackRock, marketed as the Merrill Lynch Customised Portfolio Service.

Præmium listed on the Australian Stock Exchange (ASX:PPS) in May 2006 to raise capital for further expansion. Since opening a London office in June 2006, Præmium has focused on tailoring its services for the UK regulatory and taxation environment. Agreements have also been signed with foundation clients including Capita and Cofunds.

Now, with full FSA regulatory approval in place for Smartfund, Præmium will transform the UK's fund management landscape with its powerful investment platform technology.