



Præmium secures contract with leading UK platform provider, Cofunds

12 March 2008

Præmium today announces that it has entered into a contract to provide a Capital Gains Tax (CGT) calculation service to the UK's largest independent investment platform provider, Cofunds, which has in excess of £14.6 billion assets under administration. This contract replaces the Memorandum of Understanding referred to in our announcement on 27 November 2007.

The CGT calculation service uses Præmium's proprietary CGT engine, a core part of its V-Wrap and portfolio administration and performance analysis system, and will be deployed by Cofunds over the coming months.

Mr Arthur Naoumidis, Managing Director of Præmium, said, 'We are pleased to move from the MOU to the contract stage with a partner of the calibre of Cofunds. We trust that the CGT calculation service will be a valuable addition to Cofunds range of services, especially as advisers provide recommendations to clients in recognition of the upcoming changes within the CGT legislation.'

Præmium and Cofunds will now look to build the range of services provided, including the deployment of the UK version of a Separately Managed Account and V-Wrap services to Cofunds clients.

About Præmium:

Præmium launched its proprietary online portfolio administration service ("V-Wrap") to the Australian market and secured its first clients early in 2002. V-Wrap is now enjoying considerable success: within 6 years, the value of investments administered by V-Wrap in Australia has grown from AUD100m to AUD28.5bn (as at 31/12/2007). V-Wrap is used to administer in excess of 32,000 accounts for over 350 financial services organisations. Præmium's V-Wrap clients include some of Australia's largest financial service providers and global financial organisations.

An innovative approach to product design combined with the strength of the underlying technology has also enabled Præmium to develop its Separately Managed Account offering which is used exclusively in Australia by BlackRock Investment Managers (Australia) Limited (previously Merrill Lynch). This product has been well received by the market, winning the Rainmaker Marketing Excellence Awards 2006 "Best Innovation of the Year 2006".

Præmium's UK presence was established in October 2006 with the acquisition of offices and data centre facilities in the heart of the City of London. It is now working with foundation clients as well as the customisation of its Separately Managed Account (SMA) offering for the UK marketplace.

About Cofunds

Cofunds Limited, launched in January 2001, is the leading independent fund platform for intermediaries with assets under administration in excess of £14.6 billion (at 31/12/2007). It is an independent company providing a one-stop fund supermarket that provides flexible, reliable, convenient administration and management services for intermediaries and their clients. It does not offer investment management or advice, nor does it compete with intermediaries by offering its services direct to the end client. Cofunds exists to serve the needs of fund managers, intermediaries and their clients.

Cofunds is authorised and regulated by the Financial Services Authority.

For further information contact:

For Præmium in Australia:

Arthur Naoumidis
+61 (0)3 8622 1222
arthur.naoumidis@praemium.com

For Præmium in the UK:

Pete Burtonshaw
+44 (0) 207 562 2467
pete.burtonshaw@praemium.com

For Cofunds:

Richard Eats
+ 44 (0) 207 398 7054
+44 (0) 7775 703176