



Rights Issue Entitlement Offer Booklet

21 October 2009

Praemium Ltd (ASX:PPS) refers to recent announcements in respect to its capital raising, and is pleased to attach the Rights Issue Entitlement Offer Booklet which will be despatched, together with application forms, to eligible shareholders on 27 October 2009.

If you have any questions about the entitlement offer please call the Praemium Shareholder Information Line on 1300 795 998 (local call cost within Australia) at any time from 8.30am to 5.30pm (Melbourne time) Monday to Friday during the Entitlement Offer period (27 October 2009 – 11 November 2009)

About Praemium: Præmium Ltd (ASX:PPS) is one of Australia's leading suppliers of online financial portfolio administration and Separately Managed Account (SMA) technology, administering over AUD 36.6 billion* of assets. Præmium currently provides services to around 500* financial institutions and intermediaries, including some of Australia's largest financial institutions.

*As at 30 September 2009

Rights Issue Entitlement Offer Booklet

DETAILS OF A 1 FOR 10 NON-RENOUNCEABLE PRO-RATA ENTITLEMENT UNDERWRITTEN OFFER OF PRAEMIUM ORDINARY SHARES AT AN OFFER PRICE OF \$0.15 PER NEW SHARE

This is an important document which is accompanied by an Entitlement and Acceptance Form for you to subscribe for new ordinary shares in Praemium Limited. Please read both documents carefully and call your professional adviser or the Praemium Shareholder Information Line if you have any queries.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS

21 October 2009

Praemium Limited
ACN 098 405 826

**Underwritten by Shaw Corporate
Finance Pty Ltd**
ACN 101 193 971

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Chairman's letter

20 October 2009

Dear Shareholder,

On 12 October 2009, Praemium Limited ("**Praemium**") announced that it will be undertaking a 1 for 10 non-renounceable entitlement offer ("**Entitlement Offer**") to raise approximately \$2.775 million and the completion of an institutional placement ("**Institutional Placement**") that raised \$3.675 million.

Entitlement Offer

On behalf of Praemium, I am pleased to invite you to participate in a fully underwritten 1 for 10 non-renounceable entitlement offer of new shares ("**New Shares**") at an issue price of A\$0.15 ("**Issue Price**") per New Share. The Issue Price represents a discount of 16.6% to the last closing price of Praemium shares on 5 October, the last trading day before the equity raising was announced. New Shares issued under the Entitlement Offer will rank equally with existing fully paid ordinary shares in Praemium from the allotment date.

Eligible shareholders can choose to take up their entitlement in whole, in part, or not at all. Eligible shareholders who take up their entitlement in full may also apply for New Shares in excess of their entitlement ("**Additional New Shares**"). However, Additional New Shares will only be allocated to eligible shareholders if there are sufficient New Shares from eligible shareholders who do not take up their full entitlement or from New Shares that would have been offered to ineligible shareholders if they had been entitled to participate in the Entitlement Offer, subject to any allocation policy and scale back that Praemium may apply.

It is important to note that the entitlements are non-renounceable and will be not be tradeable on the ASX or otherwise transferable. Therefore, Praemium shareholders who do not take up their entitlements or who are not eligible to be offered entitlements will not receive any value for those entitlements and their equity interest in Praemium will be diluted.

I recommend that you read this booklet carefully in its entirety and review Praemium's ASX announcements regarding this Entitlement Offer and generally, before deciding whether or not to participate in the Entitlement Offer.

Application of Funds

The proceeds from the Entitlement Offer, after costs of the issue, will be used for general working capital purposes to fund the Company's anticipated growth.

If you have any questions about the Entitlement Offer please call the Praemium Shareholder Information Line on 1300 795 998 (local call cost within Australia) at any time from 8.30am to 5.30pm (Melbourne time) Monday to Friday during the Entitlement Offer period, or visit our website at www.praemium.com.au.

We look forward to your consideration of this Entitlement Offer and your continued support.

Yours sincerely



Dr Don Stammer
Chairman

Key dates for the Entitlement Offer

Event	Date
Shares quoted on ex-entitlement basis	19 October 2009
Record Date for the Entitlement Offer	7.00pm (Melbourne time) on 23 October 2009
Dispatch of this offer document and the entitlement and acceptance forms	27 October 2009
Entitlement Offer opens	27 October 2009
Entitlement Offer closes	5.00pm (Melbourne time) on 11 November 2009
New shares quoted on a deferred settlement basis	12 November 2009
Praemium notifies ASX of under subscriptions	16 November 2009
Allotment of New Shares under the Entitlement Offer	18 November 2009
Normal trading of New Shares issued under the Entitlement Offer expected to commence on ASX	19 November 2009

Note

All times and dates refer to Melbourne time. Dates and times are indicative only and subject to change without notice. Praemium reserves the right to amend any or all of these dates and times, subject to the Corporations Act, the ASX Listing Rules and other applicable laws, including extending the Entitlement Offer or accepting late applications, either generally or in particular cases, or to withdraw the Entitlement Offer without notice. The commencement of quotation of New Shares is subject to confirmation from ASX.

Enquiries

If you have any questions, please call the Praemium Shareholder Information Line on 1300 795 998 (local call cost within Australia) at any time from 8.30am to 5.30pm (Melbourne time) Monday to Friday during the Entitlement Offer period, or consult your stockbroker, accountant or other independent professional adviser.

Website: www.praemium.com .

Overview

About Praemium

Praemium Limited ("Praemium" or "the Company") is a supplier of on-line portfolio administration, market data and separately managed account technology to the financial services industry. With its head office in Melbourne, Praemium has sales offices in Sydney, Adelaide and Brisbane as well as a UK business with an office in central London.

In Australia, Praemium's services include:

- **V-Wrap** – an advanced non custodial portfolio administration platform built around Praemium's proprietary accountant strength corporate actions processing and tax reporting engine. V-Wrap is used by around 500 organisations (including accounting firms, financial planning firms and dealer groups, traditional and online broking firms, SMSF administrators and other professional investment administrators). V-Wrap can provide full tax, valuation and performance reporting for its 41,000+ portfolios which administer an aggregate over \$36 billion of assets, as well as annual tax reports for all of E*TRADE AUSTRALIA's active online broking clients.
- **SMA technology** – proprietary SMA platform technology for the SMA currently operated by Blackrock with funds under management (FUM) now in excess of \$400 Million. 184 organisations (ranging from small financial planning to firms to large banks) have now subscribed to the Blackrock SMA and there are in excess of 90 investment models available across those offerings. Powerwrap will be the second SMA operator to use Praemium's SMA technology and is targeted to go "live" in this Dec quarter.
- **p-Desktop** – is both a dynamic web application and PC desktop platform which can be fully integrated with V-Wrap to deliver live or delayed intra-day pricing and detailed market data, together with powerful portfolio modelling, administration and management for V-Wrap portfolios and functionality which enables the execution of equities trades. Praemium's clients can integrate p-Desktop with their labelled V-Wrap services to engage with their clients, which Praemium believes will assist V-Wrap clients to achieve greater distribution of their own services and increase revenue potential by providing access to tools which allow active management of a larger investor base.

In the UK, Praemium is now "live" with two service/product offerings:

- **SMARTfund** – an umbrella fund based on an SMA managed investment structure/platform that results in an effectively tax free status for the underlying investments (that is, tax liability for the investor only arises on disposal of their SMARTfund investment, not when the fund itself transacts). Praemium currently has three SMARTfunds 'live' in the UK, including the recently announced SMARTfund for Sequel, a joint venture between Allium Capital Ltd and Foster Denovo Ltd (a UK national financial planning group).
- **Discretionary Platform Service ('dps')** – a discretionary service similar to the Australian SMA where investors directly hold underlying investments which are managed according to investment models supplied by professional discretionary portfolio managers. Five UK firms have now taken up dps, including the recently announced dps for Succession Advisory Services (a private equity funded aggregator of firms of financial planners).

We believe that Praemium is positioned for rapid growth. In particular:

Australian operations:

- Praemium's contract with E*Trade Australia will deliver increased revenues in FY10.
- Praemium targets natural organic growth of between 4,000-6,000 portfolios (at average annual fee of \$226 per portfolio (GST exclusive)) per annum from existing clients.
- Praemium's pricing model positions it well with independent financial planners in the current regulatory environment which is moving towards requiring that advisor remuneration be limited to a fee for service structure and abolishing trailing commissions.
- Praemium will benefit in this financial year from the effect of a recent 20% V-Wrap price increase which applies progressively to most V-Wrap clients from November 2008.
- Praemium expects significant growth in FUM in Blackrock SMA and commencement of Powerwrap SMA (PPS receives average 12bps on SMA FUM).
- Praemium has added managed fund trading to its product suite (currently solely deployed by Powerwrap). This provides Praemium the prospect of enhancing Praemium's reach in its target markets by enabling enhanced efficiencies for its clients and further embedding Praemium's offerings within their key business processes.
- Powerwrap recently went 'live' and has entered into a binding Heads of Agreement with a financial planning firm administering funds in the order of \$1.4bn to use the Powerwrap / Praemium solution for its entire business. The Powerwrap solution has also recently been approved by national dealer group Australian Financial Services, which has funds under administration in the order of \$5.5bn. Praemium receives fees of 8bps on the value of managed funds held and traded through the Powerwrap administration platform.
- P-desktop provides additional functionality and value to clients, differentiating Praemium, enhancing the attractiveness of the service to prospective clients and encouraging client retention.

UK operations:

- UK platform market is forecast to grow from £90 billion in 2008 to £300 billion in 2013.
- Praemium is operating during the formative stages of UK platform market.
- No incumbent wrap platforms have as yet achieved scale in UK.
- Praemium has compelling competitive advantages in the UK.
- Praemium believes its technology is unique and superior to competitive offerings.
- Its offerings are consistent with the requirements of a new regulatory regime which requires transparency to a standard that may not be possible with competitor's legacy offerings.
- Its products are designed to assist its clients /advisers to add value to their own service offerings in a way that increases the capital value of their businesses, assists them to retain clients and addresses the requirement to move away from reliance on embedded commissions (which must be abolished by the end of 2012) within financial products.
- Praemium's UK signed clients and their member firms collectively administer approximately £2 billion in FUA, a significant proportion of which is expected to transition to Praemium's platforms over time.
- UK revenues have commenced – first clients' monies are coming on board with a strong sales pipeline.

- Praemium believes it has an opportunity to become a mainstream platform in the UK market.
- Praemium has an attractive business model in the UK – basis points (bps) based revenues can result in significant scale benefits whilst ensuring a low establishment cost for potential clients which minimises the barriers to selection and adoption.
- With product development complete in UK in FY09, from 1 July 2009 Praemium has reduced its budgeted net cost for operations in the UK by approximately \$4m per annum. It has done so with minimal compromise to its marketing and sales resources.

Purpose of the offer and use of funds

Funds raised pursuant to the Entitlement Offer will be utilised for general working capital purposes, including continuing to grow and expand its businesses in both Australia and the UK.

Company details

- Successful placement raising \$3.675 million at \$0.15 per share was announced to market on 12 October 2009.
- Shares on issue (including shares issued pursuant to the recent successful private placement (announced 12 October 2009)) – 188.3 million.
- Estimated shares on issue after completion of the Entitlement Offer – 206.8million.
- Estimated cash at bank following settlement of placement (net of raising costs) - >\$6.5million.
- Estimated cash at bank following completion of the Entitlement Offer (net of raising costs) – in the order of \$9 million.

Directors

Dr Don Stammer– Non-Executive Chairman

Former Chief Economist/Director of Investment Strategy for Deutsche Bank; Non-Executive Director of ING Private Equity Access Limited, Sustainable Investment research Institute Pty Ltd, Kaplan Higher Education Pty Limited, Superannuation Investment Fund and Mutual Fund Limited (NZ).

Mr Arthur Naoumidis – Group Chief Executive Officer

Founder and major shareholder. Former Head of Equity Products BNP Paribas.

Mr Robert Edgley – Non-Executive Director

Former Director and Head of Sales Asia Pacific Region for Royal Bank of Scotland; former Director Royal Bank of Scotland Australia Pty Ltd.

Mr John Bryson – Non-Executive Director

Former Group General Manager JB Were and Son.

Ms Cathryn Nolan – Executive Director and Company Secretary

20 years practising in Corporate Law with focus on Australian and International capital raisings, financial services reform, information technology, ASX Listing Rules and intellectual property.

Directors' Intentions and Sub-Underwriting

With the exception of Mr Naoumidis (who does not have available funds to subscribe for his entitlements), it is the present intention of each of Praemium's Directors to subscribe for their entitlements in full under the proposed Entitlement Offer.

In addition, two non executive Directors have indicated their intention to subscribe (as sub-underwriters) for up to \$550,000 worth of Additional New Shares. In this regard, the Chairman, Dr Stammer, and Non Executive Director, John Bryson have entered into Sub-underwriting arrangements with the Underwriter for a total of \$613,525 of New Shares. Dr Stammer and Mr Bryson may be entitled to a fee of 1% (\$6,135.25) pursuant to their sub-underwriting arrangement. Further Dr Stammer has agreed to purchase 2 million of Mr Naoumidis' approximately 26.5 million shares at the Issue Price.

How to Apply

The Entitlement Offer

Eligible Shareholders (as defined in the 'Important Information' section) are being offered the opportunity to subscribe for 1 New Share for every 10 Praemium ordinary shares ("**Shares**") held at 7.00pm (Melbourne time) on 23 October 2009 ("**Record Date**"), at the offer price of \$0.15 per New Share ("**Offer Price**") ("**Entitlement**").

Eligible Shareholders can choose to take up their entitlement in whole, in part, or not at all. Eligible Shareholders may also apply for New Shares in excess of their Entitlement ("**Additional New Shares**"). However, Additional New Shares will only be allocated to Eligible Shareholders, in the absolute discretion of Praemium, if there are sufficient New Shares from Eligible Shareholders who do not take up their full Entitlements or from New Shares that would have been offered to ineligible shareholders if they had been entitled to participate in the Entitlement Offer, subject to any allocation policy and scale back that Praemium and the Underwriter may, in their discretion, apply. Therefore, your application for Additional New Shares, if any, may not be successful (wholly or partially). The decision of Praemium on the number of Additional New Shares to be allocated to you will be final.

Your Entitlement is set out on the accompanying Entitlement and Acceptance Form and has been calculated as 1 New Share for every 10 Shares you held as at the Record Date of 7.00pm (Melbourne time) on 23 October 2009. If you have more than one holding of Shares, you will be sent more than one personalised Entitlement and Acceptance Form and you will have separate Entitlements for each separate holding. New Shares issued under the Entitlement Offer will be fully paid Shares and rank equally with existing Shares on issue.

Note: the Entitlement stated on your personalised Entitlement and Acceptance Form may be in excess of the actual Entitlement you may be permitted to take up where, for example, you are holding Shares on behalf of a U.S. Person (see definition of Eligible Shareholder in the 'Important Information' section below).

Consider all relevant information

The Entitlement Offer is being made pursuant to provisions of section 708AA of the Corporations Act which allow rights issues to be offered without a prospectus. This Booklet is not a prospectus and it does not contain all of the information which may be

required in order to make an informed investment decision regarding, or about the rights attaching to, the New Shares offered by this document. This Booklet has not been lodged with the Australian Securities & Investments Commission. As a result, it is important for Eligible Shareholders to read and understand the information on Praemium and the Entitlement Offer made publicly available, prior to taking up all or part of their Entitlement or applying for Additional New Shares.

Before deciding whether to apply for New Shares or Additional New Shares, you should:

- read this Booklet in conjunction with Praemium's other periodic and continuous disclosure announcements made to the ASX, including announcements made regarding this Entitlement Offer. Copies of Company announcements can be obtained from the ASX website (www.asx.com.au – search for Company Code PPS) or the Praemium website at <http://www.praemium.com.au/asx-announcements.html>);
- conduct your own independent review, investigation and analysis of Praemium and the New Shares which are the subject of the Entitlement Offer, considering whether they are a suitable investment for you having regard to the merits and risks involved; and
- consider the Entitlement Offer in light of your particular investment objectives and circumstances.

Please consult with your stockbroker, accountant or other independent professional adviser if you have any queries or are uncertain about any aspects of the Entitlement Offer. You should also have particular regard to the "Key Risks" section commencing on page 11 of this Booklet.

What do you need to do next?

If you decide to take up all or part of your Entitlement, or apply for Additional New Shares, please complete and return the Entitlement and Acceptance Form with the requisite Application Monies OR pay your Application Monies via BPAY[®] by following the instructions set out on the Entitlement and Acceptance Form.

Praemium will treat you as applying for as many New Shares and Additional New Shares as your payment will pay for in full, subject to any scale-back it may determine to implement in its absolute discretion in respect of Additional New Shares. Amounts received by Praemium in excess of your Entitlement ("**Excess Amount**") may be treated as an application to apply for as many Additional New Shares as your Excess Amount will pay for in full. If you are paying by BPAY[®], please make sure to use the specific Biller Code and unique Customer Reference Number ("**CRN**") on the back of your personalised Entitlement and Acceptance Form. If you receive more than one personalised Entitlement and Acceptance Form, please only use the CRN specific to the Entitlement on that Form. If you inadvertently use the same CRN for more than one of your Entitlements, you will be deemed to have applied only for New Shares and Additional New Shares on the Entitlement to which that CRN applies.

If you take no action you will not be allocated New Shares and your Entitlement will lapse. Your Entitlement to participate in the Entitlement Offer is non-renounceable and will not be tradeable on the ASX or otherwise transferable. Shareholders who do not take up their Entitlements or who are not eligible to be offered Entitlements will not receive any payment or value for those Entitlements they do not take up.

If you take up and pay for all or part of your Entitlement before the close of the Entitlement Offer you will be allotted your New Shares on or about 18 November 2009. If you apply for Additional New Shares and your application is successful (in whole or

part), you will also be issued those Additional New Shares on or about 18 November 2009. Praemium's decision on the number of New Shares to be allocated to you will be final.

Praemium also reserves the right (in its absolute discretion) to reduce the number of New Shares allocated to Eligible Shareholders, or persons claiming to be Eligible Shareholders, if their claims prove to be overstated or if they or their nominees fail to provide information to substantiate their claims.

How to accept the Entitlement Offer

The method of acceptance of the Entitlement Offer will depend on your method of payment being:

- BPAY®; or
- Cheque, bank draft or money order.

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Monies or making a payment by BPAY®, you will be deemed to have acknowledged represented and warranted that you are an Eligible Shareholder (as defined in the 'Important Information' section below).

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Monies or making a payment by BPAY®, you will also be deemed to have acknowledged represented and warranted on behalf of each person on whose account you are acting that:

- you and each person on whose account you are acting are an Eligible Shareholder and are not in the United States and are not a U.S Person and are not acting for the account or benefit of a U.S. Person and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares (or Additional New Shares) under the Entitlement Offer;
- you and each person on whose account you are acting acknowledge that the New Shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand and accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws; and
- you and each person on whose account you are acting have not and will not send any materials relating to the Entitlement Offer to any person in the United States or that is, or is acting for the account or benefit of a U.S. Person.

Payment by BPAY®

For payment by BPAY® please follow the instructions on the personalised Entitlement and Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

Please note that should you choose to pay by BPAY®:

- you do not need to submit the personalised Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form, and the declarations mentioned in this booklet; and
- if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies.

It is your responsibility to ensure that your BPAY® payment is received by the share

registry by no later than 5.00pm (Melbourne time) on 11 November 2009. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through BPAY[®] are received by 5.00pm (Melbourne time) on 11 November 2009.

Any Application Monies received for more than your final allocation of New Shares and Additional New Shares will be refunded as soon as practicable post completion of the Entitlement Offer. No interest will be paid to applicants on any application monies received or refunded.

Payment by cheque, bank draft or money order

For payment by cheque, bank draft or money order, you should complete your Entitlement and Acceptance Form in accordance with the instructions on the Form and return it accompanied by a cheque, bank draft or money order in Australian currency for the amount of the Application Monies, payable to "Praemium Limited - Offer Account" and crossed "Not Negotiable".

Your cheque, bank draft or money order must be:

- for an amount equal to \$0.15 multiplied by the number of New Shares and Additional New Shares that you are applying for; and
- in Australian currency drawn on an Australian branch of a financial institution.

You should ensure that sufficient funds are held in relevant account(s) to cover the Application Monies as your cheques will be processed on the day of receipt. If the amount of your cheque for Application Monies (or the amount for which the cheque clears in time for allocation) is insufficient to pay in full for the number of New Shares you have applied for in your personalised Entitlement and Acceptance Form, you will be taken to have applied for such lower number of whole New Shares (and Additional New Shares, if any) as your cleared Application Monies will pay for (and to have specified that number of New Shares (and Additional New Shares, if any) on your Entitlement and Acceptance Form). Alternatively, your application will not be accepted.

Any Application Monies received for more than your final allocation of New Shares and Additional New Shares will be refunded as soon as practicable post completion of the Entitlement Offer. No interest will be paid to Applicants on any Application Monies received or refunded.

Cash payments or Direct Debit will not be accepted. Receipts for payment will not be issued.

When applications must be received by the Company

To participate, your payment must be received no later than the close of the Entitlement Offer, on 5.00pm (Melbourne time) on 11 November. Shareholders who make payment via cheque, bank draft or money order should mail their completed personalised Entitlement and Acceptance Form together with Application Monies using the reply paid envelope provided with this Booklet, or mail or deliver to:

By mail

Praemium Limited Offer
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
AUSTRALIA

By hand

(Please do not use this address for mailing purposes)

Praemium Limited Offer
C/- Link Market Services Limited
Level 1
333 Collins Street
Melbourne VIC 3000
AUSTRALIA

Key Risks

The activities of Praemium, as in any business, are subject to risks which may impact on the company's future performance.

Praemium's Board has established a Risk Assessment & Management Committee (the "Risk Committee") for the purpose of:

- assisting the Board in fulfilling its risk management responsibilities;
- ensuring the group develops an appropriate and sound policy for the management of risk;
- managing risk in accordance with policy and applicable regulation and standards;
- providing governance, oversight and strategic direction in respect to matters relating to risk; and
- by initiating and overseeing special projects in respect to key risk areas from time to time.

The Risk Committee Charter, which sets out, amongst other things, the scope and duties of the Risk Committee, its authority and reporting requirements can be found on the Company's website (www.praemium.com.au/corporate-governance). In addition, with the assistance of the Risk Committee, the Board has formulated a Risk Management Policy Statement (which is also available on its website) which sets out the Group's approach to oversight, management and assessment of risks.

Prior to deciding whether to apply for New Shares, Eligible Shareholders should read this entire booklet and review all announcements made to the ASX in order to gain an appreciation of the Company, its activities, operations, financial position and prospects. Eligible Shareholders should pay particular attention to the ASX announcements made regarding this Entitlement Offer and Praemium generally and the notice under section 708AA of the *Corporations Act 2001* released on 15 October 2009.

Eligible Shareholders should also consider the following summary of risk factors which the directors believe represent some of the general and specific risks that Eligible Shareholders should be aware of when evaluating the Company and deciding whether to subscribe for New Shares. The following risk factors are not intended to be an exhaustive list of risks to which Praemium is exposed.

General Risks

Share market risks

The price of the Shares may rise or fall and the Shares may trade at prices below or above the Offer Price.

There can be no guarantee that there will continue to be an active market for Shares or that the price of Shares will increase. This may affect the volatility of the market price of Shares. It may also affect the prevailing market price at which Eligible Shareholders are able to sell their New Shares. This may result in Eligible Shareholders receiving a market price for their New Shares that is less or more than the price paid under the Offer.

Speculative nature of investment

An investment in New Shares should be considered speculative. New Shares carry no guarantee with respect to the payment of any dividends, returns of capital or the market value of those New Shares.

General economic conditions

Praemium's performance is influenced by a variety of economic and business conditions, including inflation rates, interest rates, exchange rates and government, monetary and regulatory policies. Prolonged deterioration in general economic conditions, including a decrease in consumer and business demand, and a decrease in the investment market generally, could be expected to have a corresponding adverse impact on Praemium's operating and financial performance. Further, because of the nature of Praemium's business, to the extent that its revenues are determined by reference to funds under administration (being a significant proportion of its UK revenues and a smaller proportion of its Australian revenues) those revenues will be impacted by share market volatility.

Dividend Policy

Praemium has paid no dividends on its ordinary shares since its date of listing on the ASX and whilst it does not currently provide any forward looking financial projections, it does not anticipate paying dividends over the next two to three years..

Potential Acquisitions

Although no acquisitions are currently planned, as part of its business strategy, Praemium may make acquisitions of, or significant investments in, complementary companies or prospects. Any such transactions will be accompanied by risks commonly encountered in making such acquisitions.

Specific Risks

Competition

Increased competition could result in price reductions, under utilisation of personnel, reduced operating margins and loss of market share/failure to achieve market share.

In the UK, Praemium's business is only beginning to become established. Its competitors in the UK include significant institutions with established distribution streams. Certain potential competitors have announced that they are working towards developing and offering competitive products.

Intellectual Property

Praemium's core assets include its proprietary intellectual property. The commercial value of technology is dependent on legal protections provided by a combination of copyright, confidentiality, trade secrecy laws and other intellectual property rights. These legal mechanisms do not guarantee that the technology will be protected or that the competitive position Praemium holds as a consequence of its unique technology will be maintained.

Notwithstanding that Praemium undertakes a range of activities to monitor and prevent it occurring, no assurances can be given that employees or third parties will not breach confidentiality agreements, infringe or misappropriate Praemium's intellectual property or that competitors will not be able to produce non-infringing competitive technology.

In addition, no assurance can be given that others will not challenge Praemium's rights in the technology. Praemium will make assessments of the various strategies available to it to protect its technology in each jurisdiction in which it operates or seeks to operate going forward. Praemium has not attempted to patent any of its technologies and does not currently plan to do so in the future, either because such protection is not commercially practical or because it may be unavailable or limited in certain

places. To date, Praemium has taken the view that the patenting process, which requires disclosure of key technology and methodologies, poses more risk than benefit to Praemium.

It may be necessary, where commercially feasible, to litigate from time to time to enforce and protect Praemium's rights in its intellectual property. Litigation can be costly and can have adverse effects on Praemium's activities, business, operating results and financial position. Likewise, failure to protect any technology right may equally have a materially adverse effect on Praemium's activities, business, operating results and financial position.

It is possible that third parties may assert intellectual property infringement, unfair competition or like claims against Praemium under copyright, trade secret, patent or other laws. While Praemium is not aware of any claims of this nature in relation to any of the intellectual property rights in which it has interests, such claims, if made, may harm Praemium's business both directly and indirectly.

Praemium has entered into software escrow arrangements with certain of its significant clients which require it to deposit source code for its software with an escrow agent so that, in the event of an escrow trigger event occurring, source code will be released to the customer for the limited purpose of allowing them to either transition out of the use of the services without Praemium's involvement or to enable them to maintain and operate the systems that they currently use. These relationships are commercially very common. Trigger points for the release of escrow vary under these arrangements and include material breaches to service agreements and financial triggers. Whilst a release of escrow deposits would not confer ownership of the intellectual property to the beneficiary, it may substantially damage the value of that intellectual property.

Management of growth

Praemium has experienced growth that has resulted in an increased level of responsibility for both existing and new management personnel. To manage this growth effectively, Praemium will need to maintain efficient control and supervision of its operating and financial systems and continue to expand, train, manage and retain its employees and distribution network and support its client base. Failure to do this effectively could detrimentally impact on Praemium's business. It is possible in the future the costs associated with the operation of the UK business may increase as business levels increase. However, it is expected that any such increased costs will be more than met from UK operational revenue growth, rather than from further application of shareholder funds

Technology development and competition

Praemium's future success will depend on its ability to continually enhance existing products, recognise opportunities to develop new products, maintain compatibility with both technology and business systems and processes as they evolve, and to respond to changes to the laws that affect the administration, taxation and management of investments.

Reliance on personnel

Praemium currently employs a number of key management and technical personnel, and in part Praemium's future depends on retaining those persons and being able to attract and retain qualified personnel. Like for other businesses of Praemium's size, changes to only a small number of staff can have a significant impact on the resources available for projects or to implement strategic plans.

Internal systems and controls

There are risks of loss and reputational damage that may arise as a result of inadequate or failed internal processes, people and systems, or as a consequence of external events.

Praemium has developed, and is continuing to develop, systematic controls, systems and procedures, as it has grown over the past few years. In Australia, its controls are subject to annual external audit review both by its own auditors and as a consequence of the reviews and audits conducted by its significant clients pursuant to the outsourcing arrangements that are in place.

Praemium's UK subsidiary, SMARTfund Administration Ltd, is regulated by the UK's Financial Services Authority (FSA). Regulation by the FSA carries ongoing obligations to have appropriate internal systems and controls in place. FSA regulated firms that have material dealings with Praemium, as well as the FSA itself, carry out reviews and audits of Praemium's systems and controls to the extent that they relate to their businesses.

Online delivery of services

Praemium's services rely on the Internet. The Internet is not, and cannot be, controlled by any single entity or regulation. Accordingly there are risks associated with any business that delivers its services over the internet.

Praemium has plans in place in respect to both disaster recovery and continuity of business and engages third party experts to perform security assessments and penetration testing. Its disaster recovery and continuity of business plans are tested and subject to external audit review. In addition, its systems are regularly tested by its own clients and their security advisers and auditors. Praemium's systems have withstood security tests required by some of the world's largest financial institutions (which have utilised the services of internationally recognised security companies for the purpose of confirming Praemium's security measures).

Contracts

Praemium operates through a series of contractual relationships with its customers and suppliers. All contracts, including those entered into by Praemium, carry a risk that the contracting parties will not adequately or fully comply with their respective contractual rights and obligations or that these contractual relationships may be terminated.

Customer Retention

Many of Praemium's clients do not have significant barriers to prevent them adopting new technologies or business processes (in comparison to larger institutions). There is a risk that if a superior technology becomes available or there is significant price competition, or when there is a change to a client's management, ownership or business strategy, these clients may move to alternative services. Praemium continues to address this risk by its ongoing commitment to development of its technologies and services and its determination to ensure that its services continue to maintain a competitive edge.

Valuation

No formal or informal valuation has been completed on the technology or assets of Praemium. Praemium makes no representation as to the value of its intellectual property or its business.

Time to market

Praemium's UK Business has only recently moved from the development to sales phase. Should it take Praemium longer than expected to achieve significant market penetration it may prove difficult to dislodge competing services offered or implemented in that time.

Currency Risk

Revenue and expenditure in overseas jurisdictions are subject to the risk of fluctuations in the international currency exchange markets. Some of the funds raised pursuant to the Offer are earmarked for expenditure in the UK. Accordingly, such expenditure will be made in pounds sterling and may exceed the budgeted expenditure if there is an adverse currency movement against the Australian dollar.

Regulatory Change

Praemium provides services to the financial services market. Over recent years the level and complexity of the regulatory environment for financial services in Australia and the UK have continued to increase, bringing with it the increased costs and burdens of compliance which impact on Praemium both directly and indirectly.

Regulatory Compliance

Praemium's services are not designed or intended to be financial advice. Nonetheless, Praemium Australia Pty Ltd holds an AFS Licence which authorises it to provide general financial product advice to ensure that in the event that any of its platform services (including V-Wrap, p-Desktop and the SMA services) functionality is, or is deemed to be, financial product advice, Praemium is appropriately licensed to provide that service. The holders of AFS Licences must continue to comply with the conditions imposed by the licence in order to maintain it. In the UK, SMARTfund Administration Ltd is regulated by the FSA and authorised to undertake fund management and safe custody activities. In both cases, licensing by ASIC and regulation by FSA, requires adherence to a range of compliance procedures and a constant monitoring of the applicable policies. If Praemium fails to comply with these requirements, it will be at risk of losing its AFS Licence / FSA regulatory status and as a consequence may not be able to continue to provide the service or parts of it. In addition there would be substantial impact on the Company's reputation if those circumstances were to arise.

Compliance monitoring in Australia is the responsibility of the General Counsel (who is also a member of the Board) and in the UK is the responsibility of the Head of Legal & Compliance UK. In this context, both report directly to the Chairman of the Company's Audit & Compliance Committee as well as to the relevant subsidiary boards.

Compliance issues are immediately addressed as and when they arise.

Loss of data / personal information

Praemium's platforms hold valuable information about investors and their investments. Any corruption, loss or disclosure of that information could result in substantial economic and reputational damage. Praemium's systems and controls are designed to ensure that this does not occur and are regularly tested and audited to ensure adequacy, compliance and that they are aligned with industry standards and best practice. To the extent that our systems hold personal information we have policies in place that prohibit its disclosure of personal information and require compliance with Privacy and Data Protection laws. Access to Praemium's technologies is managed by a comprehensive system of access controls which limit the extent to which a user can access and/or manipulate information maintained by the system. Clients are responsible for determining what level of access is available to each of their authorised

users (that is their staff and their clients). The extent to which our staff are able to access the systems is dependent on their roles and the process for managing this is subject to independent audit annually.

Time delays between commencement of projects and generating revenues

There is typically a significant initial project phase between the entry into significant contracts to provide services to large clients, particularly institutions, and there can be a long lead time between the launch of a project or offering and that project/offering achieving sufficient critical mass (whether in terms of portfolio numbers or funds under administration/management) to produce significant revenues. Praemium avoids this risk with its standard V-Wrap business in Australia by requiring payment of a non refundable minimum annual fee for portfolios in advance. For larger projects involving data conversions, significant customisations or the development of new functionality, Praemium seeks to address this risk in the commercial terms it negotiates, for example, by requiring a significant component of the minimum charge in advance.

Time delays in on-boarding funds

There can be delays and difficulties in moving funds from other platforms to Praemium's platform. This is particularly the case in the UK where it can take some months after funds have been committed before they can be released from the legacy Pensions, bonds and other wrappers in which the ultimate investor previously held them.

Deployment of Stand Alone Solutions

Until recently Praemium only offered its services on an application service provider (ASP) / software as a service basis (SaaS). However, Praemium is in the process of deploying a 'stand alone' system that operates on hardware owned by a client which will ultimately be maintained by that client on its own premises. The introduction of standalone services results in additional and different risks from those relevant to providing the service on an ASP/SaaS model. If Praemium does not adequately recognise and mitigate those risks, the introduction of this model may result in loss or damage.

Partnering with new enterprises

Praemium's innovative approach has been attractive to many new and entrepreneurial businesses. Some of Praemium's key partners in the distribution of its services, both in Australia and the UK, are relatively new entrants in the markets in which they operate. Some are basing their business model and strategy on the availability of Praemium's services. Praemium is satisfied that these new market entrants have business plans that are consistent with Praemium's own strategy and that they are backed by people with the skills, experience and networks to be successful. However, as Praemium's resources are limited, it can only support a limited number of major projects at any time. If distribution and alliance partners are not successful, some of Praemium's projects may also not be successful

Fund management risks

Praemium has obtained the regulatory permissions required to allow its wholly owned subsidiary, SMARTfunds Administration Ltd, to operate the Praemium SMARTfunds as authorised unit trusts under the UK laws. Undertaking the role of Fund Manager, even where responsibility for investment selection is outsourced to third parties, carries with it risks that are significantly greater than undertaking the role of technology platform provider alone. These include:

Investments are not consistent with relevant rules / prospectus

SMARTfunds make investments in accordance with the investment models provided by professional fund managers. However, as the manager of the SMARTfund, Praemium has responsibility to ensure that the underlying investments do not breach the requirements of the regulations and that they fall within the investment and borrowing powers for each sub fund as prescribed by its prospectus. If Praemium fails to ensure compliance with these requirements, the FSA may take action against Praemium. In addition there could be substantial impact on the Company's reputation if those circumstances were to arise

Performance Risk

There is a risk that funds within the SMARTfunds may not meet their investment objectives due to investment decisions taken by the investment advisers and model providers. As fund manager, Praemium's subsidiary SMARTfund Administration Limited, takes primary responsibility in such cases. The legal consequences for such responsibility are limited to the maximum extent possible under the law and prospectuses. Notwithstanding, any failure of funds within the SMARTfunds to achieve success may have a negative reputational impact on the SMARTfund structure generally and/or Praemium itself.

Fund size

Praemium's SMARTfunds are only recently launched and are new investment products. Currently the value of funds under management is insignificant in comparison to many funds operated by its competitors and low relative to the fixed costs of operating a fund. If the value of funds under management remains too low, or if it becomes too low as a consequence of a large value of redemptions, a SMARTfund may become too expensive to operate successfully and may have to be wound up.

Complexity

As the legal structure for the SMARTfund is complex and unique there is a risk that the clients and the advisers who recommend the structure to their clients do not fully understand the nuances of the financial product, thereby delaying the use of the product.

Regulatory Capital Requirements

SMARTfund Administration Limited is required to maintain a prescribed level of regulatory capital in order to maintain its authorised status and be regulated by the FSA. There is a risk if the Group has insufficient financial resources to support carrying regulatory capital at the levels required that it will be required to cease or alter its regulated activities in the UK.

Important Information

Eligible Shareholders

This Booklet contains an offer of New Shares to Eligible Shareholders in Australia or New Zealand and has been prepared in accordance with section 708AA of the Corporations Act.

Eligible Shareholders are those holders of Shares who:

- are registered as a holder of Shares as at 7.00pm (Melbourne time) on 23

- October 2009 ("Record Date");
- have a registered address in Australia or New Zealand; and,
 - are not in the United States and are neither a U.S. Person nor acting for the account or benefit of a U.S. Person;

The Entitlement Offer is not being extended to any shareholders outside Australia or New Zealand. By returning a completed Entitlement and Acceptance Form or making a payment by BPAY[®], you will be taken to have acknowledged, represented and warranted that you satisfy each of the criteria listed above. Eligible Shareholders who are nominees, trustees or custodians are therefore advised to seek independent professional advice as to how to proceed.

Additional New Shares

Praemium reserves the right to allot any Additional New Shares if and to the extent that Praemium so determines, in its absolute discretion and if there are sufficient New Shares from Eligible Shareholders who do not take up their full Entitlement or from New Shares that would have been offered to ineligible shareholders if they had been entitled to participate in the Entitlement Offer, subject to any allocation policy and scale back that Praemium or the Underwriter may, in its absolute discretion, apply. Therefore, your application for Additional New Shares may not be successful (wholly or partially). The decision of Praemium on the number of Additional New Shares, if any, to be allocated to you will be final.

Applications cannot be withdrawn

You cannot withdraw your Application once it has been accepted.

No Entitlements trading

Entitlements are non-renounceable and cannot be traded on the ASX or any other exchange, nor can they be privately transferred.

Not investment advice

This booklet is not financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. Praemium is not licensed to provide financial product advice in respect of the New Shares or Additional New Shares. This Booklet does not purport to contain all the information that you may require to evaluate a possible application for New Shares or Additional New Shares.

Taxation

There may be taxation implications associated with participating in the Entitlement Offer and receiving New Shares. The directors consider that it is not appropriate to give advice regarding the taxation consequences of subscribing for New Shares under this Entitlement Offer or the subsequent disposal of any New Shares allotted and issued under this Entitlement Offer. Praemium, its advisers and officers do not accept any responsibility or liability for any taxation consequences to Eligible Shareholders. The directors recommend that all Eligible Shareholders consult their own professional tax advisers in connection with subscribing for, and subsequent disposal of, New Shares allotted and issued under this Entitlement Offer.

Brokerage and stamp duty

No brokerage fee is payable by Eligible Shareholders who accept their Entitlement to the New Shares issued by Praemium. No stamp duty is payable for taking up an Entitlement or applying for Additional New Shares.

Information availability

Eligible Shareholders can obtain a copy of this Booklet during the period of the Entitlement Offer from the Praemium website at www.praemium.com.au or by calling the Praemium Shareholder Information Line. Persons who access the electronic version of this Booklet should ensure that they download and read the entire Booklet. The electronic version of this Booklet on the Praemium website will not include an Entitlement and Acceptance Form. A replacement Entitlement and Acceptance Form can be requested by calling the Praemium Shareholder Information Line on 1300 795 998 (local call cost within Australia) or +612 8280 7145 for calls originating outside Australia at any time from 8.30am to 5.30pm (Melbourne time) Monday to Friday during the Entitlement Offer period.

Future performance and forward looking statements

Neither Praemium nor any other person warrants or guarantees the future performance of the New Shares, Additional New Shares or any return on any investment made pursuant to the Entitlement Offer. Forward looking statements, opinions and estimates provided by Praemium are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

The words "anticipate", "believe", "will", "expect", "project", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements.

Any, forward looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. They are subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of Praemium and the Board, including the risks described in this Booklet.

Governing law

This Booklet, the Entitlement Offer and the contracts formed on acceptance of the Entitlement and Acceptance Forms are governed by the laws applicable in Victoria, Australia. Each applicant for New Shares submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

Foreign jurisdictions

This Booklet has been prepared to comply with the requirements of the securities laws of Australia and New Zealand.

The New Shares and Additional New Shares being offered under this Booklet are also being offered to Eligible Shareholders with registered addresses in New Zealand in reliance on the Securities Act (Overseas Companies) Exemption Notice 2002 (New

Zealand). This Booklet is not an investment statement or prospectus under New Zealand law, and may not contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

This Booklet does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Entitlement Offer, the Entitlements or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia and New Zealand.

The distribution of this Booklet (including an electronic copy) outside Australia and New Zealand is restricted by law. In particular, this document or any copy of it must not be taken into or distributed or released in the United States or distributed or released to any U.S. Person or to any person acting for the account or benefit of a U.S. Person. If you come into possession of this Booklet, you should observe such restrictions and should seek your own advice on such restrictions.

Any non-compliance with these restrictions may contravene applicable securities laws. Returning the Entitlement and Acceptance Form or paying by BPAY[®] constitutes an acknowledgement, representation or warranty by you that there has been no breach of any foreign securities laws. Nominees, trustees and custodians are therefore advised to seek independent advice as to how to proceed.

Underwriting

Praemium has entered into an underwriting agreement with Shaw Corporate Finance Pty Limited who has agreed to underwrite the Offer ("**Underwriter**") on the terms and conditions set out in the underwriting agreement ("**Underwriting Agreement**"). The Underwriter has entered into sub-underwriting agreements with Praemium's Chairman, Dr Don Stammer, and a Non Executive Director, Mr John Bryson, pursuant to which the Underwriter may call on them to subscribe as sub underwriters up to \$613,810. The obligations of the Underwriter are subject to the satisfaction of certain conditions precedent documented in the Underwriting Agreement. Furthermore in accordance with the Underwriting Agreement, as is customary with these types of underwriting arrangements:

- Praemium has (subject to certain limitations) agreed to indemnify the Underwriter and its directors, officers and employees against losses in connection with the Offer.
- Praemium and the Underwriter have given each other certain representations, warranties and undertakings in connection with (among other things) the conduct of the Offer.
- The Underwriter may terminate the Underwriting Agreement and be released from its obligations on the happening of any of a range of events, including if:
 - there is a material adverse change in the financial position, earnings or performance or prospects of Praemium;
 - the S&P/ASX200 Index or the All Ordinaries Index of the ASX is, for at least 3 consecutive business days, at a level that is 10% or more below the level of those indices on the Business Day preceding the date of the Underwriting Agreement;
 - any sub-underwriter who is a Director or executive of Praemium (including a subsidiary of Praemium), defaults in their sub-underwriting obligations;
 - any sub-underwriter procured or introduced by Praemium, defaults in their

- sub-underwriting obligations;
- new circumstances arise in relation to Praemium which are materially adverse to investors; and
- changes in the senior management or board of directors of Praemium which have a material adverse effect on the Offer.
- The Underwriter will receive a financial benefit as a result of its engagement as underwriter to the Offer by Praemium.
- The Underwriter has not authorised or caused the issue of, and takes no responsibility for, this Booklet, and to the maximum extent permitted by law, disclaims all liability in connection with the Offer and this Booklet.

Sub-underwriting by Directors

Under the terms of the firm in relief sub-underwriting arrangements in place between Dr Stammer and Mr Bryson (in this paragraph "the sub-underwriting directors") and the Underwriter:

- Each of the sub-underwriting directors has exchanged certain representations, warranties and undertakings in connection with (among other things) the conduct of the Offer with the underwriter;
- The sub-underwriting directors have each indemnified the Underwriter against losses imposed on or incurred by the Underwriter or its associated entities arising out of any breach by them of the sub-underwriting arrangements;
- The sub-underwriting directors are obliged to subscribe for firm in relief securities up to the aggregate of \$613,525, whether by application or meeting a shortfall obligation to that amount.
- The sub-underwriting directors enter into the sub-underwriting agreement in their personal capacity and not as representatives of or agents for Praemium. Neither of the sub-underwriting directors has been directly involved in the negotiation of the terms of the Underwriting Agreement or any negotiation with the Underwriter which may impact on the sub-underwriting arrangements.
- The sub-underwriting directors do not receive the benefit of any of the warranties or indemnities given by Praemium to the Underwriter.
- The sub-underwriting arrangements do not provide for any termination events.
- The Underwriter has accepted sub-underwriting on a 'firm in relief' basis and a general basis. The sub-underwriting directors have agreed to underwrite on a firm in relief basis. As such they, along with any other firm in relief sub underwriter, may receive priority over general sub-underwriters, but otherwise, the priority of allocation of any shortfall between sub-underwriters will be a matter at the discretion of the Underwriter.

Option holders

Existing option holders will not be entitled to participate in the Entitlement Offer unless they exercise their options and are issued Shares in circumstances that meet the definition of Eligible Shareholder.

Glossary

Some terms and abbreviations used in this document which may assist you to better understand Praemium's business and products:

AFS Licence: a licence granted by ASIC which enables its holders to undertake the financial services specified on that licence.

ASIC: The Australian Securities and Investments Commission, the body responsible for regulating the Australian financial services industry.

bps / Basis Points: one hundredth of one percent. Accordingly 8bps can also be expressed as 0.08% .

dps: Praemium's 'discretionary portfolio service' which uses Praemium's proprietary SMA technology to provide financial advisers and wealth managers with an online platform on which they can provide a transparent end-to-end discretionary investment management solution for their clients.

FSA: The Financial Services Authority, the body responsible for regulating the UK financial services industry.

FUA: funds under advice, that is the value of the funds that a financial adviser or manager advises on.

FUM: funds under management, that is, the value of assets managed by a fund, managed investment scheme or similar.

FY: Financial Year (July to June).

SMA / Separately Managed Account: a combination of a technology platform and a legal structure (managed investment scheme) for the investment in securities that uses pooled money to buy investments owned directly / beneficially by the underlying investor.

SMARTfund: Praemium's unique deployment of a customised version of its SMA technology in the UK, combining the international Separately Managed Account concept with that of an authorised unit trust under UK law.

Umbrella fund: an investment fund containing several sub-funds, each of which has a different investment or risk strategy or class of target investments.

Directory

Registered Office

Praemium Limited
Level 1, Praemium House
406 Collins Street
Melbourne VIC 3000
Telephone: (03) 8622 1222

Share Registry

Link Market Services Limited
Level 1, 333 Collins Street
Melbourne, VIC 3000
Telephone: 1300 795 998 /
+612 8280 7145

Stock Exchange Listing

Praemium's ordinary shares are listed on the Australian Securities Exchange (**ASX**) (code: PPS).

Websites

To view annual reports, shareholder and company information, news announcements, background information on Praemium's businesses and historical information, visit Praemium's website at www.praemium.com

See also:

Our Australian website:
www.praemium.com.au

Our UK website:
www.praemium.co.uk

Our SMARTfund website:
www.smartfund.co.uk

Praemium's Directors:

- Dr Don Stammer
- Mr Arthur Naoumidis;
- Mr Rob Edgley;
- Mr John Bryson
- Ms Cathryn Nolan

Underwriter and Lead Manager

Shaw Corporate Finance Pty Limited
Level 15, 60 Castlereagh Street,
Sydney, NSW, 2000

Legal Advisers

Company Matters
333 Collins Street
Melbourne VIC 3000

Auditors

Grant Thornton
216 Spring Street
Melbourne VIC 3000

Praemium Shareholder Information Line

Australia: 1300 795 998

From outside Australia: +612 8280 7145

Open 8.30am to 5.30pm (Melbourne time)
Monday to Friday during the Entitlement Offer period.