

Praemium Limited

FY2012 Half-Year

Results Presentation

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21 February 2012

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Agenda

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Forward Plan

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What we do

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Praemium Australia

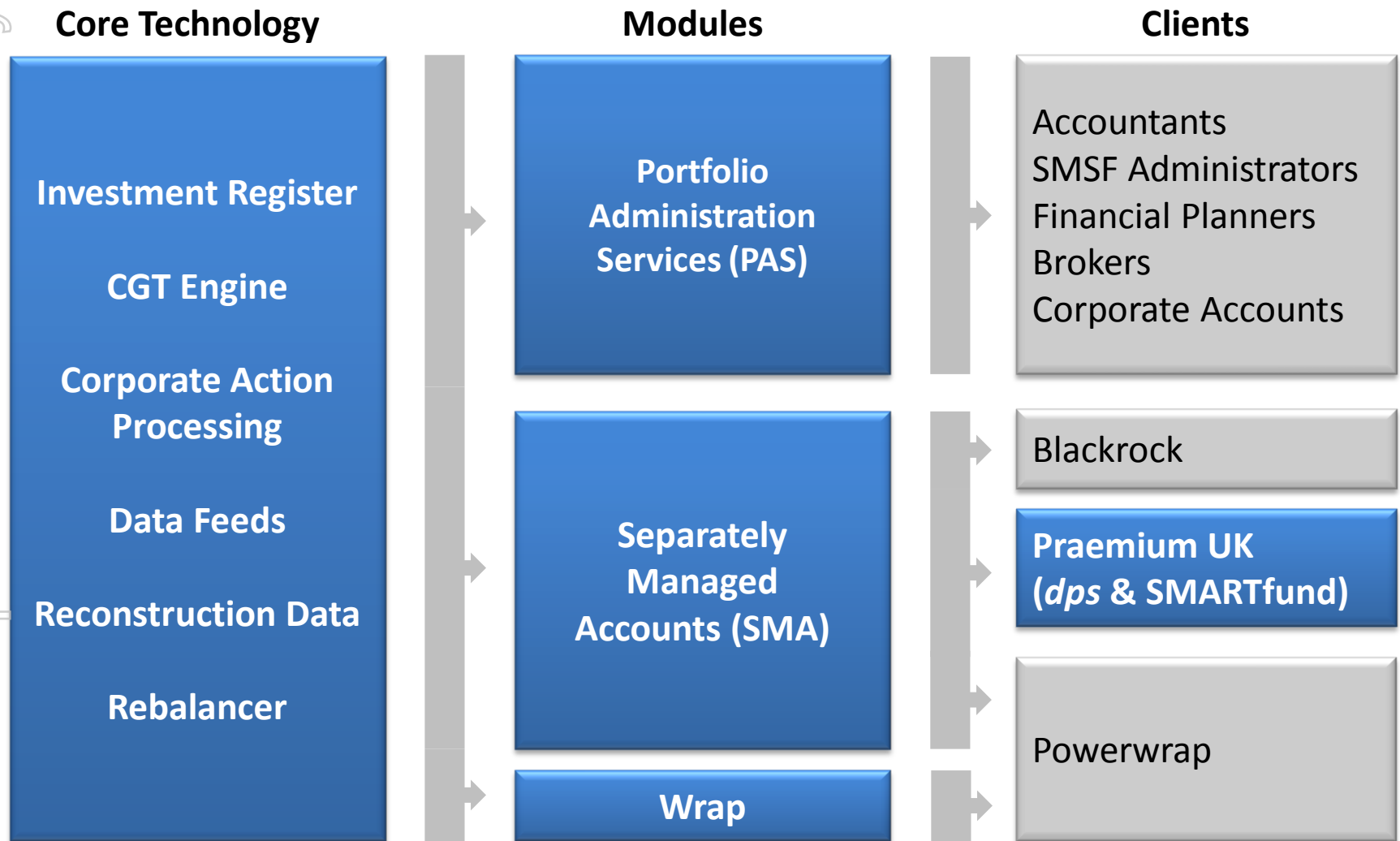
*Delivers technology
and services* to our
clients, enabling them
to efficiently
administer investor
portfolios

Praemium UK

*Owens and operates
portfolio investment
platforms* complete
with custody, legal
structures and
administration

Product landscape

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PAS—A proven technology

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A comprehensive online
portfolio administration
service...

- Corporate action processing
- Sophisticated tax and investment reporting
- Multi-asset class
- Multicurrency
- Portfolio reconstruction

- 40% Accountants
- 40% Financial Planners
- Approximately 17,000 SMSFs
- Key corporate clients

...with a diversified Client
Base

The market-leading SMA in Australia

The BlackRock Customised Portfolio Service (CPS) is the largest SMA platform in Australia with \$490 million FUM as at December 2011

Key features:

- Transparency
- Professionally managed share portfolios
- Automatic reinvesting of dividends
- Reduces trading costs by netting off buys and sells
- Model blending and investor customisation

The UK SMA

A discretionary portfolio service where Praemium provides the administration and custody

Advisor centric

- Advisors maintain the direct investor relationship
- Advisors “outsource” investment management to professional fund managers
- Fund managers provide model portfolios which advisors can attach to investor accounts

A rich investor experience

- Professionally managed investments
- Model portfolios appropriate to investor circumstances
- Dynamic and rebalanced frequently
- Online viewing and transparency
- Beneficial ownership

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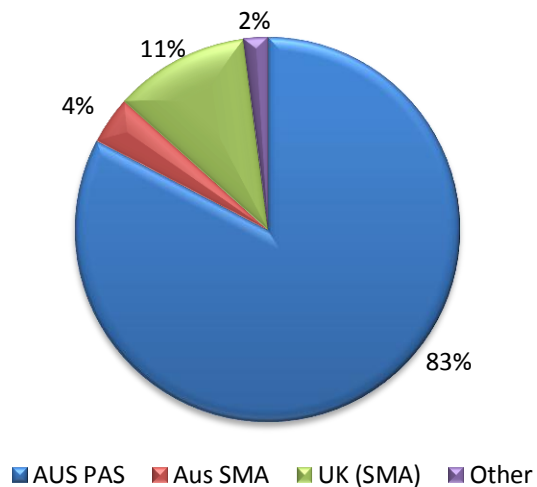
Half-Year Achievements

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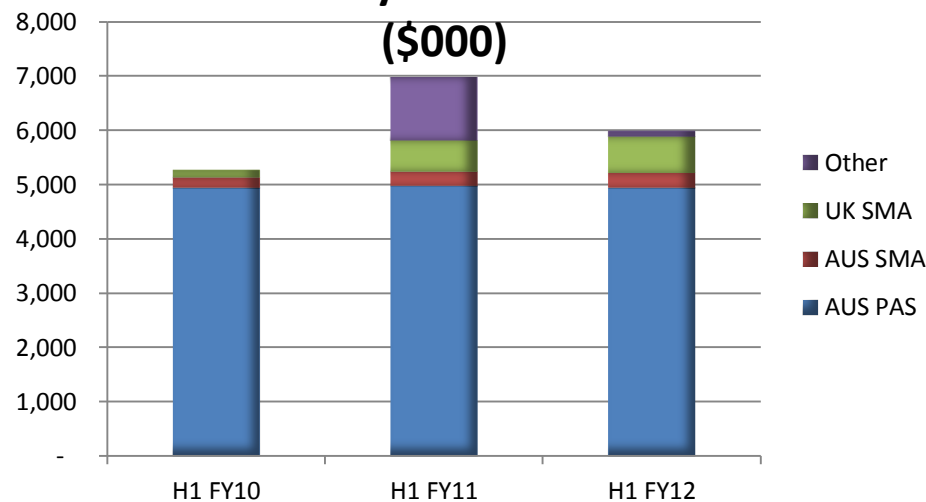
Strategic priority	Progress during the period	
Complete implementation of cost-reduction initiatives		Company restructure commenced September 2011. On target to achieve annualised savings of \$3 million, approximately a 16% reduction on FY2011's cost base
Refocus sales effort on V-Wrap to maintain leadership position in Australia		Commenced strategic review of V-Wrap product offerings. Implemented new sales structure in October 2011 targeting sales growth
Continue to build funds on platform in the UK		15% growth during the half year from £283 million to £324 million
Invest in improving service quality to enhance and broaden our relationships with key customers		Commenced a continuous improvement and quality system program in the December quarter

Revenue profile & KPIs

Segment Revenue - H1 FY2012



Half Yearly Revenue Trend



Note: FY11 included \$1.1m for Powerwrap's annual licence revenue issued as shares.

Service	Key Performance Indicator	Dec 2011	Dec 2010	% Change
PAS: Australia	V-Wrap Portfolios	44,313	43,969	1%
SMA: Australia	FUA (\$M)	490	558	(12%)
SMA: UK	FUA (£M)	324	206	58%

FUA: Funds under Administration

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Financial summary

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Results Summary	H1 Dec 11 \$000	H1 Dec 10 \$000	Change \$	Change %
Revenue	5,992	6,987	(995)	(14%)
Expenses	7,642	8,855	(1,213)	(14%)
EBITDA (before restructure costs)	(1,650)	(1,868)	218	12%
EBITDA	(2,854)	(1,868)	(986)	(53%)
Net Loss before Tax	(3,263)	(2,168)	(1,094)	(50%)
Cash at Reporting Date	5,046	4,644	402	9%
Net Assets	7,109	5,494	1,615	29%
Operating Cashflow (before restructure costs)*	(3,075)	(2,852)	(222)	(8%)
Operating Cashflow	(4,279)	(2,852)	(1,426)	(50%)

*EBITDA & cashflow for the December 2011 half-year includes \$1.2m of one-off restructure costs

Divisional breakdown

Praemium Group Half Year to Dec 11	Aus FY11 \$m	UK FY11 \$m	Corporate FY11 \$m	Group FY11 \$m
External Revenue	5.3	0.7		6.0
Employee Expenses	(2.5)	(2.4)	(0.1)	(5.0)
Operating Expenses	(1.4)	(1.0)	(0.3)	(2.7)
Total Expenses	(3.9)	(3.4)	(0.4)	(7.7)
EBITDA	1.4	(2.7)	(0.4)	(1.7)
EBITDA%	27%			
Restructure Costs	(1.0)	(0.2)	-	(1.2)
Depreciation	(0.1)	(0.1)	-	(0.2)
EBIT	0.3	(3.0)	(0.4)	(3.1)
NPBT H1 FY12	0.3	(3.2)	(0.4)	(3.3)

*Corporate overheads relate to costs associated with operating a public company, including Board of Directors, share registry and public relations costs plus as a percentage allocation for the CEO and Group CFO on investor relations.

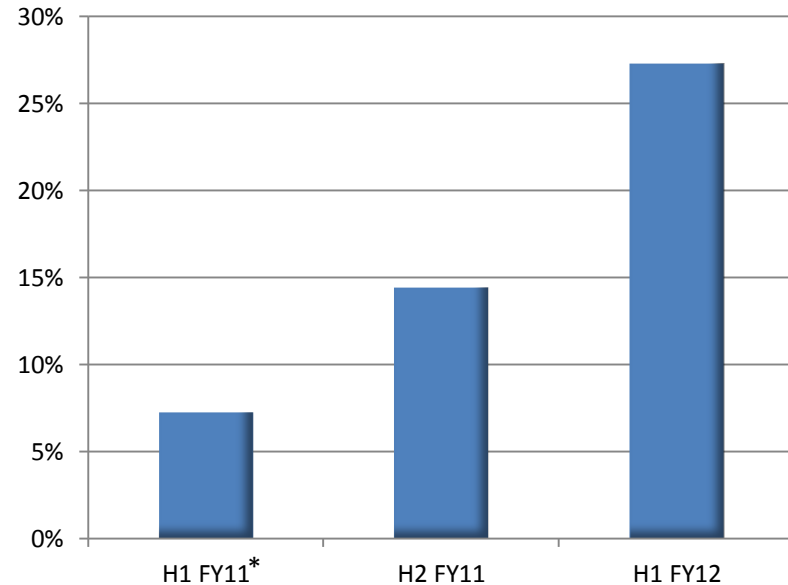
AUS earnings profile

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Solid uplift in profitability of the Australian business

EBITDA margin has doubled to 27% in half-year period from cost reductions commenced in October 2011

Aus EBITDA to Revenue (%)

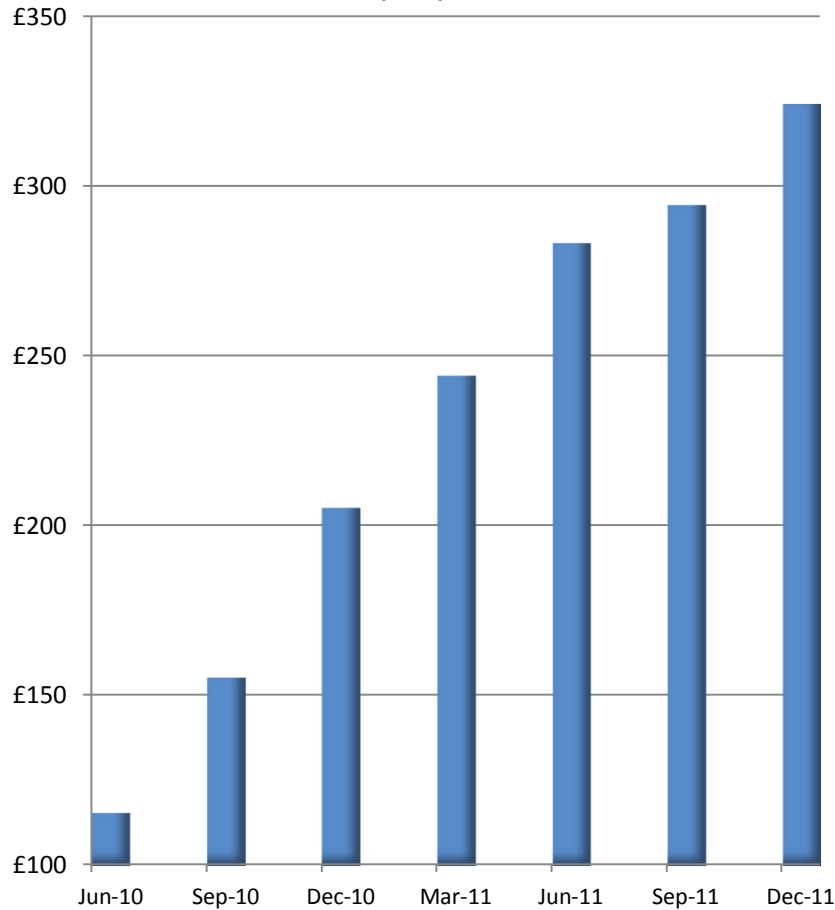


*Powerwrap revenue recognised in September 2010 has been normalised over the full FY2011 year.

UK business continues to grow

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**UK Funds on Platform
(£m)**



Solid inflows in a tough investment environment

FUM up 58% on December 2010

Praemium continues to be one of the fastest growing platforms in the UK

Major new client signed in December quarter

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Delivering in tough markets

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Our UK funds grew 58% while FTSE 100 fell 5%



V-Wrap portfolios remained stable despite challenging equity markets



V-Wrap revenue up on improved pricing



Funds on Australia SMA platform fell in line with ASX 200



Cash burn significantly reduced

The future is about the investor

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Australia

Future of Financial Advice (June 2012)

- Ban on conflicted remuneration
- “Opt in” for all client fees
- A “best interest” duty

UK

Retail Distribution Review (December 2012)

- Truly independent, consistent advice
- Commission bias removed
- Costs and methods of payment known up front

Praemium is well positioned

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Detailed Reporting

Reporting at the underlying security level

Performance reporting at portfolio, model and security level

24 / 2 online client access

Clarity of Ownership

All securities beneficially held by investor

In specie transfer in or out

Investor level tax control

Transparency of Fees

All fees are clearly itemised, including:

- Advice
- Administration
- Investment Management
- Other

Strategic priorities

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Continue to improve service quality to enhance our key client relationships

Continue to build funds on platform in the UK and to roll out our new Jersey-based expat service

Invest in and modernise V-Wrap to maintain leadership position in Australia

Tight cost control and revenue growth to achieve near-term profitability

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