30 January 2009

Appendix 4C Quarterly Report - Commentary

Praemium Limited (ASX:PPS) has released the following additional commentary in relation to its Appendix 4C report, for the period 1st October to 31st December 2008.

The following table summarises key comparative measures for the last five quarters:

			V-Wrap		
Quarter	**Revenue**	**Receipts**	**Nbr Portfolios**	**FUA**	**SMA FUM**
Dec-07	$1,651 K	$1,598 K	32,160	$28.5 bn	$323 mn
Mar-08	$1,729 K	$1,889 K	34,417	$28.1 bn	$338 mn
Jun-08	$1,688 K	$1,611 K	37,040	$29.2 bn	$338 mn
Sep-08	$1,954 K	$1,821 K	39,103	$27.9 bn	$283 mn
Dec-08	$1,485 K	$1,328 K	40,651	$26.5 bn	$286 mn

It should be noted that the following abnormal items affected our December 2008 4C statement:

1) Receipts and Revenue were adversely affected by the amount of $250,000 which was refunded to UBS on cessation of contractual discussions;

2) Collections of $233,000 that were expected during the last week of December were received during the first week of the new year

3) The reduced AUD/GBP exchange rate has impacted our cash flows by approximately $100,000

The December quarter continued to show growth (of 4%) in portfolio numbers in what is a very challenging market

Also:

- As of 31st December 2008, our SMA platform is in use by more than 180 services;
- As of 27th January 2009, 166 organisations are using p-Desktop, of which 50 have upgraded to streaming data.
- Due to the general market conditions, where our fees are based on the value of assets under administration those fees were reduced

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