

Shaw and Partners expands service with Praemium

8 April 2019, Melbourne: Praemium is pleased to advise that it has signed a major contract extension with Shaw and Partners to provide an integrated suite of portfolio administration and investment platform services.

Shaw and Partners is one of Australia's leading investment and wealth management firms, with a national presence and over \$16 billion of assets under advice. Commencing as the foundation client for our Virtual Managed Account (VMA) reporting solution, Shaw and Partners also launched the 'Shaw Managed Accounts' solution in 2016, utilising Praemium's market leading Managed Accounts platform. In February 2019 Shaw and Partners further extended their Managed Accounts solution by offering Individual Managed Accounts (IMA), allowing the combination of SMA model portfolios with bespoke investments.

Effective from today, Shaw and Partners have extended their existing VMA contract for 5 years with an option to extend for a further 5 years. In addition, our relationship has been expanded to include portfolio administration for over 2,500 client portfolios, which Shaw and Partners had previously administered and reconciled internally. This expanded agreement has an incremental contract value of approximately \$1 million per annum, with portfolios currently in transition.

Shaw and Partners CEO, Allan Zion said 'Praemium has always been an industry leader in portfolio administration and reporting and today, has the only fully integrated managed accounts platform in the market. Shaw and Partners is uniquely positioned for growth and for us to continue to deliver an outstanding service to our clients we need to ensure all of our underlying technologies and services are best-in-class. We are pleased to be extending our relationship with Praemium to deliver the platform solutions we require to realise our growth opportunities'.

Praemium CEO Michael Ohanessian said, "Shaw have an outstanding industry reputation and I have been very impressed with their growth strategy over the past few years. They have built a highly compelling business model with a great range of professionally managed model portfolios alongside other bespoke solutions. In doing so, they are able to serve a broad client base with differing needs. We are very pleased to expand our service to Shaw and Partners to help them scale up for growth."