

Morgan Stanley expands relationship with Praemium

28 March 2019, Melbourne: Praemium wishes to advise of a major expansion in its relationship with Morgan Stanley Wealth Management Australia.

Praemium currently provides non-custodial reporting for 2,500 investor portfolios with domestic assets, through our Virtual Managed Account (VMA) reporting solution. Going forward, a further 2,500 portfolios with international assets will be added to VMA. Under this expanded agreement, Praemium will provide portfolio administration and taxation reporting for portfolios with international investments. We expect these portfolios to be transitioned over the next 2-3 months, with an incremental contract value of approximately \$1 million per annum.

Praemium CEO Michael Ohanessian said, "We are delighted to be further extending our relationship with Morgan Stanley. They have been a valued client since 2005, firstly utilising our non-custodial VMA service and then expanding last year to include our best-in-class Separately Managed Account (SMA) custodial platform. From April, Morgan Stanley will also add a range of single investment assets to their menu, enabling them to construct Individually Managed Account (IMA) portfolios that combine SMA models with bespoke investments.

"We are very pleased that Morgan Stanley will utilise our fully Integrated Managed Accounts platform, which covers all custodial and non-custodial assets, both domestic and international, enabling their advisers to create a streamlined client portfolio experience irrespective of structure."