

Product Disclosure Updates

Update to the Praemium SMA Product Disclosure Statement ('PDS') issued by Praemium Australia Limited ('Praemium') ABN 92 117 611 784, ASFL No. 297956. Praemium is the Responsible Entity and the issuer of this PDS.

The following updates are effective immediately.

Establishment fee description amendment

The following paragraph in the Establishment fee section on page 24 of the PDS has been amended:

The Establishment fee is currently negotiable up to a maximum of 4.40% of your initial investment amount; however, it should be stated as a dollar figure. You should contact your Nominated Representative to discuss the quantum of this fee.