

14th January 2011

Cofunds exceeds £30bn AUA milestone

Cofunds, the UK's leading independent platform, has broken the £30bn assets under administration (AUA) barrier.

This increase in AUA follows on from a very successful past 12 months where Cofunds reached £25bn in April 2010 and consolidated its lead as the highest selling platform for the sixth quarter running in Q3 2010.

Cofunds launched services such as the research and financial planning tools as well as the Cofunds Pension Account over the last year which helped contribute to the c.£7.5bn increase in AUA since 1st January 2010.

Alastair Conway, Sales & Marketing Director at Cofunds said: "Reaching this milestone is a great achievement for the business, which would not have been possible without the endorsement of advisers, who we continue to work with closely."

"We recognise that we need to continue to invest in the platform to maintain our position in the market as we head towards the deadline of January 2013. Our profitability and increasing AUA puts us in a great position to ensure we focus on the heart of our business, enabling advisers to carry out their work more easily."

- Ends -

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Notes to Editors:

Cofunds is the leading independent investment platform for advisers and other financial institutions, with assets under administration in excess of £30bn (as at 01.01.11). It is an independent platform providing flexible, reliable and convenient administration and management services for advisers and their clients as well as dealing and custody services for financial institutions. It does not offer investment management or advice, nor does it compete with advisers by offering its services direct to the end client. Cofunds exists to serve the needs of institutions, advisers, their clients, and fund managers.

Cofunds is authorised and regulated by the Financial Services Authority.