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### Cofunds sees 15% increase in gross sales in the first 6 months of 2011

Cofunds, the UK's leading independent platform, has taken over £5bn in gross sales during the first half of 2011 - a 15% uplift on the same period last year.

The platform also saw its assets under administration (AUA) rise to £33.2bn at the end of June 2011 - A rise of almost £10bn (34%) from the same point in 2010.

Alastair Conway, Sales & Marketing Director at Cofunds, said: "In the lead up to the RDR it's crucial that advisers feel supported by their platform. We have maintained our focus over the last year to deliver the platform tools, wrappers and services that our clients tell us they need. It's therefore encouraging that we're continuing to enjoy such high asset inflows.

"The hard part is by no means over - Cofunds, other platforms and advisers themselves have a lot to do to before the end of next year. Our development plan continues, with the sole aim of ensuring advisers are prepared well before 2013. But it's not just about the technology and systems, for example we've been out on the road with training workshops around how tax planning can provide sales ideas, retirement planning via a platform and how the RDR can provide business development opportunities for advisory firms. This type of proactive support is proving very popular with advisers up and down the country."

- 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 £33bn (as at 01.07.11). 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.