

15 February 2011

Cofunds to power moneysupermarket.com's new execution only service

Cofunds, the UK's leading independent platform, has announced that it has been selected to support moneysupermarket.com's new execution only service.

From today, moneysupermarket.com will be providing a new execution only service for investment business, giving customers access to the Cofunds Investment ISA and the entire Cofunds range of over 1,500 funds from more than 90 fund managers.

This does not signify Cofunds moving towards a direct service to investors. moneysupermarket.com will be solely responsible for the sales, marketing and promotion of this service and will not have access to Cofunds' database of investors.

Alastair Conway, Sales & Marketing Director at Cofunds said: "We've built the platform to provide flexible, reliable and convenient administration and management services to a range of intermediaries, and this is a great addition to our execution-only client base. We're excited to be working with moneysupermarket.com to develop an investment service for its many website visitors.

"We see more initiatives like this being developed by major consumer brands as the market evolves as a result of the RDR."

Kevin Mountford Head of Banking at moneysupermarket.com added: "Working with Cofunds has allowed us to offer our customers a very simple way to compare and buy their Stocks and Shares ISA. They have access to more than 1,500 funds and we want help them find the investment products that best suit their objectives and attitude to risk. This is a fantastic addition to our whole of market cash ISA channel. No other comparison site has such a complete ISA proposition, so we are very excited about this new offering."

-Ends -

For further information please call:

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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.