



18 April 2011

Cofunds announces new Chief Executive Officer

The Board of Cofunds confirms this morning that Martin Davis has been appointed as CEO and will take up the position in the Summer.

For the last two years Martin has been the CEO of Openwork and recently led the company in its successful corporate restructure. During his 20 years in financial services Martin has held executive management, strategy and distribution roles for a diverse range of companies including Reuters, Misys/Sesame and Zurich Financial Services. This experience will enable him to lead Cofunds as it develops its proposition to fully support advisers in the lead up to, and through the introduction of, the RDR.

Cofunds' current CEO Charlie Eppinger, who has led the continued implementation of the platform's strategy over the last ten months, will remain as Chairman of Cofunds Ltd. Eppinger who has been Chairman or CEO since 2003 will play an active role to ensure a smooth and effective transition.

Commenting on the appointment, Charlie Eppinger said: "We're looking forward to welcoming Martin into the Cofunds team. He brings with him a broad range of relevant experience and is supportive of the direction and strategy of the platform to-date and the plans we've set out going forward.

"There's a real sense of energy and excitement in the business at the moment that's testament to our people and the strategy we're pursuing."

Martin said: "The RDR has redefined the financial landscape and platforms have a pivotal role to play in supporting financial advisers and intermediaries as they look to reduce risk and increase efficiency. The team at Cofunds has put in place a sound strategy for the next few years which includes ensuring that the platform is able to support advisers through the RDR.

"I'm looking forward to picking up the reins and seeing Cofunds through this significant industry milestone and beyond. It's an exciting time to be joining the business."

- 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 £31bn (as at 01.03.11). 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.

Martin Davis' Biography

Martin was commissioned from the Royal Military Academy, Sandhurst and from 1980 to 1991 was in the British Army. Since leaving the Ministry of Defence he has spent the last 20 years in financial services working in executive management, strategy and distribution roles for Reuters, Corillian International, Misys/Sesame and Zurich Financial Services.