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Cofunds reaps reward of diversified distribution channels and bucks market trend with impressive Q3 growth

Cofunds, the UK's leading independent platform for financial services, saw exceptionally strong net inflows in Q3 and bucked the market trend by growing AUA by 1 per cent in contrast to the platform market drop of 2.3 per cent from Q2 to Q3. In terms of both gross and net sales, the platform outperformed the rest of the market for the tenth consecutive quarter, by posting a record £4.6 billion and £3.3 billion respectively, according to the latest figures from Fundscape's Platform Report.

The platform puts the impressive Q3 growth down to diversifying its distribution channels, customers and revenue streams through the development of its Investor, Wealth and Enterprise propositions. In addition, the recent announcement on how Cofunds will support its clients to RDR and beyond, including the launch of a new unbundled pricing model, has been very well received by the market.

Martin Davis, Chief Executive Officer at Cofunds says: "We're extremely pleased with our Q3 performance. Cofunds has outperformed a falling market and we have seen both strong inflows and a growth in AUA - during a difficult time for our clients and their customers.

"We've seen material and consistent growth across all three of our key propositions, reflecting our continued investment in both our platform and the people that support our clients. In particular last quarter, we experienced a significant contribution by one of our key enterprise clients, L&G, specifically around ISA inflows. The prospects for the future are encouraging, particularly as we start to see the assets flowing from a number of recent partnership deals."

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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 £34bn (as at 01.11.11). It's 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.