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Cofunds teams up with GAM for unitised DFM offering

GAM's recently launched discretionary fund management (DFM) offering for the UK adviser market is now available on Cofunds, the UK's leading platform for financial services.

GAM's DFM service, launched last year, provides access to five risk-rated models catering for a range of risk/return profiles in a fund structure. It's available with immediate effect to the 7,000 adviser firms which use Cofunds.

Those firms will now benefit from in-depth, adviser-branded, client level reporting made possible by Cofunds' ability to provide market intelligence (MI) that drills down to unique client ID codes.

Through Cofunds, investors can access GAM's portfolio management services with assets pooled in a collective structure in a cost effective way, even for smaller investment amounts. Accessing GAM's DFM offering in this way means the investment is not subject to VAT.

Michelle Woodburn, Cofunds Head of Fund Manager Relations, commented: "I make no bones about it. This is a fantastic tie-up for us because at the same time as complementing our existing solutions in this area, it gives us the opportunity to showcase the incredible added value that detailed, robust and scalable MI handling and interrogation can offer advisers and their clients. GAM's impressive DFM offering is a great way to bring that to life."

Matthew Lamb, head of Head of Institutional and Fund Distribution UK, GAM said: "As the largest platform in the UK, we are very excited about working with Cofunds. Cofunds really is the benchmark in the platform industry and has been able to ensure we have necessary data to allow financial advisers access to GAM's unitised DFM offering and Personalised Collective Account service (PCA).

"PCA brings together the benefits of a collective structure without losing any of the service elements of a discretionary portfolio. We believe PCA sets us apart from our industry peers. Clients are provided with bespoke reporting that shows the individual performance since the date of their investment, detailed



breakdowns on allocations and underlying GBP holding values. In addition, the valuation pack pools all investments, including ISA and SIPPs as well as details top-ups and withdrawals. In exactly the same way as a typical discretionary manager would, but without the associated fixed costs and paperwork that can be prohibitive to smaller clients. And, of course, the brilliant thing about this solution is that it's VAT free and incredibly easy to access through Cofunds."

- Ends -

For further information please call:

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Notes to Editors:

About Cofunds

Cofunds is the leading investment platform for advisers and other financial institutions, with assets under administration over £50bn (as at 14.03.13). It provides flexible 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.

About GAM

Established in 1983, GAM is an independent, active investment manager, delivering investment solutions to institutions, intermediaries, private clients and charities from offices in financial centres around the world. Its USD 53.3bn¹ in assets under management spans approximately 60 separate investment strategies across equity, fixed income, absolute return, funds of hedge funds, discretionary portfolio management and tailored investment solutions. Its aim is to deliver strong, long-term returns for clients through some of the world's most talented investment managers. Its focus on performance, risk management, uncompromising investment standards and partnership with clients enables it to achieve that objective.

¹ as at 31 December 2012.