

5<sup>th</sup> March 2007

## **COFUNDS OFFERS INVESTORS EVERY OPTION AS THE TAX YEAR END APPROACHES**

As the end of the tax year approaches, some commentators have suggested that this will have an adverse effect on ISA sales.

Anthony Wolfe, Strategic Development Director, believes this now an outdated perspective. "The ISA allowance is too valuable a tax break to be wasted. People should remember that now, with a platform such as Cofunds, the decision to put money in an ISA and the decision about which fund to buy are completely unrelated.

Some investors may have been concerned by the recent equity market wobble – but on Cofunds there is a wealth of bond funds, property funds and absolute return products to choose from. Once you have set up an ISA it is also very simple to switch from fund to fund and from manager to manager. In an ISA there is, of course, no Capital Gains Tax and with Cofunds there is a low switching fee of only 0.25%."

For those investors who still can't decide on a fund, there is also the Cofunds Cash Reserve. This allows investors to hold cash temporarily within an ISA. The Cash Reserve is not a permanent component of an ISA but a temporary cash option within a stocks and shares ISA. Cash held must be destined for eventual investment. However once a client decides to invest they can chose from the wide selection of fund on offer

- Ends -

### **Note to Editors**

Cofunds, the UK's leading intermediary fund platform, has estimated that in the first quarter of 2006, it accounted for around 25% of all ISA purchased through advisers – on and off-platform.

Cofunds powers a number of leading execution-only discount brokerages available to the public on-line as well as advice based propositions

**For further information please call**

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*Cofunds Limited, launched in January 2001, is the leading independent fundmarket for intermediaries with assets under administration in excess of £11.4 billion (at 31st January 2007). It is an independent company providing a one-stop fundmarket that provides flexible, reliable, convenient administration and management services for intermediaries and their clients. It does not offer investment management or advice, nor does it compete with intermediaries by offering its services direct to the end client. Cofunds exists to serve the needs of fund managers, intermediaries and their clients.*

**Cofunds is authorised and regulated by the Financial Services Authority.**