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Cofunds adds special-priced Multi-Index C Class to the platform fund range

Cofunds, the leading general investment platform in the UK, announces that clients will be able to access Legal & General Investment Management's (LGIM) new Multi-Index 'C' Class fund range.

The specially priced Legal & General Multi-Index 3,4,5,6,7 funds, which launched on the Cofunds platform today, offer investors access to a variety of actively managed risk-targeted solutions with a discounted 18bps annual management charge. Existing Cofunds investors in the Multi-Index funds will have the option to access this new pricing with an ongoing charge figure (OCF) between 0.24% and 0.27%.

LGIM launched the Multi-Index range in August 2013. Each of the L&G 3,4,5,6 and 7 actively managed risk-targeted funds invest in the firm's index tracker portfolios and also currently include direct exposure to property through the L&G UK Property Trust.

Coming at a time when there's increased interest in the 'total cost of ownership' of investing, this launch creates a potentially powerful retirement proposition for financial intermediaries.

Cofunds already has one of the lowest platform charges in the market *, and following the removal of administration and establishment charges from the Cofunds Pension Account, adding in today's discounted LGIM multi-asset funds means that intermediaries could potentially offer their clients a pension proposition of high value at low cost - only 47bps AMC**. Providing intermediaries with flexibility in their own charging, the combined proposition could potentially present a total cost that could be at or below stakeholder level, with all the benefits of being run from the platform.

David Hobbs, Chief Executive at Cofunds said: "We strive at all times to give our customers access to the best fund propositions at the best value, and we believe we've done just that with our sister company LGIM. This fund, when combined in a pension proposition, means that we're able to deliver a highly attractive option to

Cofunds clients, which could be very useful with the significant changes to retirement provision just around the corner.”

Simon Pistell, Managing Director at Legal and General Investment Management added: “This is the first example of the benefits advisers can expect to see from the collaboration between Cofunds and Legal and General Investments. We’re committed to working together to demonstrate the value our clients can derive from us both being part of a successful FTSE 100 company.”

* Source: The Lang Cat <http://langcatfinancial.co.uk/blog/free-pension-every-purchase-cofunds-sharpens-pencil/>

** 47 bps calculated as follows - 29bps standard Cofunds platform charge includes the Cofunds Pension Account with no administration or establishment charge, plus 18bps LGIM multi-index AMC. Note that OCF charges differ

- Ends -

Notes to editors

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Cofunds is the leading general investment platform for advisers and other financial institutions, with assets under administration of over £65.6bn*. 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 wholly owned by Legal & General and authorised and regulated by the Financial Conduct Authority.

* Source Fundscape at 31/3/14 (nb these assets are made up of Cofunds and Investor Portfolio Services)