

## **COFUNDS CLAIMS ALMOST ONE THIRD OF MAJOR PLATFORM SALES IN Q1 2007 AS ASSETS PASS £13BN.**

Cofunds, the UK's largest independent fund platform, saw further substantial inflows in the first quarter of 2007. In total, Cofunds attracted just under £1.5 billion of gross sales amounting to an estimated 29% of the inflows from the major platforms which include, Fidelity FundsNetwork, Vantage, Selestia and Skandia.

Its like for like ISA sales grew by 23% compared to the first quarter of 2006.

Its estimated share of the gross ISA market amounted to some 30%.

Andy Creak, Managing Director. "I do have to point out that the picture is not crystal clear. The data we have does not yet include the minor competitors or Standard Life. It also incorporates the direct consumer sales as well as those via IFA business and has been obscured by the merger of Skandia and Selestia data.

However, even with these caveats, what is clear is that Cofunds continues to see rapid growth in assets and continues to enjoy a very substantial share of the IFA platform new business flows. In particular, the data we have seen suggests that the tools and services for advisers which Cofunds has developed has given us a market leading position in terms of the re-registration market.

Assets on Cofunds now total over £13 billion and, particularly with some new and exciting developments in the pipeline, we are hoping to maintain and increase this momentum."

**- Ends -**

### **Notes to Editors**

Market statistics are derived from data compiled by FERI-FMI, the leading investment fund market analysts. No details can be supplied for companies other than Cofunds.

For further information please call

Richard Eats 0207 398 7054

Anthony Wolfe 0207 398 7551

## Notes To Editors

### Cofunds:

*Cofunds Limited, launched in January 2001, is the leading independent fundmarket for intermediaries with assets under administration in excess of £12.5 billion (at 30/04/2007). 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.