

*Available for Private Banking clients*

## **CaixaBank launches “Ocean”, the first third-party fund platform to offer customised conditions per client**

- ***Clients have access to nearly 2,000 funds from more than 140 international managers, and more Spanish domestic funds will gradually be added.***
- ***When clients log in to “Ocean”, they find a transparent breakdown of the characteristics and pricing of the available funds according to their advisory service package: Non-advised clients; clients with non-independent advisory and clients with independent advisory.***
- ***Ocean allows access to "clean share" classes of funds depending on each client's advisory service package, as well as the ability to request access to different funds not included on the platform.***
- ***Accessible on CaixaBankNow (website and mobile), it features a fund catalogue with detailed breakdown and analysis, an advanced search engine with 20 filters, and a fund comparison tool.***

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CaixaBank, the leading retail bank in Spain, has launched *Ocean*, the first investment fund platform with customised information and conditions for each client according to their advisory service package. It is currently available for its Private Banking clients (€500,000+ of assets held in the entity), where it currently has 60,023 clients and manages a total volume of €64.9 billion in assets.

Through a digital interface, clients will be able to select and purchase from over 2,000 funds from more than 140 managers, with a minimum investment of €20,000 in the majority of the available funds. In addition, funds from other Spanish domestic managers will be added gradually to the platform.

Clients can access the *Ocean* platform through the website or mobile device, where they will find the following tools and services:

- Fund catalogue with breakdown and detailed analysis of each, including funds from all asset classes and index-linked funds. This information includes several past performance indicators of the funds as well as the Morningstar rating.
- Searches based on a high number of criteria: a simple search engine that includes the most common criteria such as asset type, country, risk, distribution type, and fund manager, as well as another advanced search engine that allows clients to further customise their searches with nearly 20 filters. In addition, there is also a predictive search by name or ISIN.
- Request for activation of new funds that are not included in the platform, for investments of over €50,000.
- Fund comparison tool based on performance indicators and characteristics.

### **Customisation according to the client's advisory service package**

Currently, the European standard that regulates investment activity (MiFID II) recognises different types of services that a client can receive in terms of investments. For example, on the one hand, the independent advisory services are characterised by an open architecture approach and by the absence of sales commissions for advisers, while on the other hand, non-independent advisory services allow advisers to identify incentives provided that they meet certain conditions. Additionally, clients also can operate of their own accord without assistance from an adviser.

The *Ocean* platform has been developed to afford the maximum level of transparency regarding the total costs that a client assumes in their fund-managing activities. Upon logging in to *Ocean*, clients are shown a message with detailed information of the specific service package they are operating under at CaixaBank Private Banking, and the customised pricing conditions set out in their contract: non-advised, advised, or wealth (independent advisory):

#### **Broker clients (non-advised):**

For clients who make their own decisions when investing and have not contracted an advisory service, *Ocean* offers the following advantages: access to the most profitable class for their advisory service package; third-party rebates paid directly back into client accounts, with applicable custodial fee.

#### **Clients receiving non-independent advisory:**

For clients who have hired an advisory service, *Ocean* will allow them to access the least expensive class of funds as per their advisory service package, without having to pay a custodial fee.

Wealth Clients (independent advisory):

For clients that operate under an independent financial advisory service, *Ocean* offers the following benefits: access to "clean share" classes for which CaixaBank receives no compensation from the fund manager; for operations carried out of the client's own accord, he or she will pay a custodial service fee adapted to his or her specific conditions.

Additionally, clients will have prior access to relevant information about the total commissions of the funds and the incentives that CaixaBank may receive from the fund manager.

**Sustainability as a criterion for selecting funds**

*Ocean* will be the first platform in Spain to include information on the sustainability of funds as a selection criterion and will help clients in their decision-making when looking for investment vehicles with Socially Responsible Investment criteria.

To accomplish this, CaixaBank will use the Morningstar globe method, which assigns a score between 1 and 5 globes to each fund on the basis of objective sustainability indicators.