

*Records growth of 56% in 2021 after boosting assets by €6 billion*

## **CaixaBank Wealth reaches €16.87 billion AUM through its independent advisory service**

- ***CaixaBank Wealth continued to be the independent advisory service with the most assets under management in Spain.***
- ***At the end of 2021, the bank had 2,000 wealth customers using its independent advisory service, marking an increase of over 600 family offices year-on-year.***
- ***In 2022, 12 new financial advisers have increased CaixaBank Wealth's workforce to 80 advisers throughout Spain, in order to maintain the highest service quality, with a maximum portfolio of 35 customers per adviser.***
- ***CaixaBank Wealth's model features maximum cost transparency by explicitly charging for the advisory service and processes that ensure the "best in class" among the market alternatives.***
- ***CaixaBank Wealth offers the customer a broad range of exclusive services: financial, such as personalised discretionary portfolio management or wealth advice, and non-financial, such as art and philanthropy consultancy, among others.***

### **January 2022**

CaixaBank Wealth, CaixaBank's independent advisory service for Private Banking customers, has reached €16.87 billion of assets under management (AUM), with a growth of more than €6 billion in 2021, resulting in an annual increase of 56%.

As a result of this performance, CaixaBank Wealth has consolidated its position as the independent investment advisory service provider with the largest AUM in Spain.

"We are very pleased with the growth achieved, which reflects the confidence of our customers in CaixaBank's independent advisory model, one of our biggest commitments in

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the field of private banking. We are confident that our advisory model will continue to pose great potential for growth, due to the complete cost transparency it offers, as well as many other factors,” states Víctor Allende, head of Private Banking at CaixaBank.

Launched over three years ago, CaixaBank Wealth pioneered independent advisory service in Spanish banking. Seeking to maintain the provision of the highest quality service, in 2022, 12 new financial advisers have increased CaixaBank Wealth’s workforce to 80 advisers throughout Spain, with a maximum portfolio of 35 customers per adviser. Additionally, CaixaBank benefits from the services of over 20 wealth specialists exclusively dedicated to providing direct support to customers who require specific advice in certain fields, such as fiscal, alternative assets, custom portfolio management, philanthropy, art or real estate, etc.

By the end of 2021, CaixaBank Wealth signed 2,000 customers for its independent advisory service, marking an increase by more than 600 family offices year-on-year.

The investment strategy developed at CaixaBank Wealth is tailored to each customers’ needs, based on their expected returns, risk appetite, timeframe, and liquidity.

In compliance with MiFID II, this unit specialising in wealth management services comprises advisers with broad experience and knowledge in all aspects of the market. The wealth adviser, together with the team of specialists in the various assets, is responsible for designing the investment strategy, maximising the efficiency, both from a return-risk viewpoint, as well as considering costs associated with portfolio management. All of this falls under the framework of CaixaBank’s independent advisory model that ensures the full alignment of the interests of the customer and that no undisclosed fees are charged by the company.

This model, which features maximum cost transparency by explicitly charging for the advisory service and processes that ensure the “best in class” among the market alternatives, offers the customer the broadest range of products and services, with access to passive management products, illiquid assets, fee-free classes of marketing in different financial instruments, and discretionary customised portfolio management. It also offers other exclusive services, such as wealth advice, advice in art and philanthropic investments.

CaixaBank Wealth, headed by Iker Berasategui since September 2019, directly reports to the private banking business, led by Víctor Allende. With its independent assessment model, it is establishing itself as the global wealth adviser for Private Banking customers.

## **CaixaBank Private Banking**

CaixaBank Private Banking value proposition offers various service models to adapt to each customer's needs and preferences, ranging from those who require a global advisory service to those who prefer to manage their own assets using a platform with global capabilities for

investment in securities, funds and other products.

The CaixaBank Private Banking features a team of around 1,000 specialised advisers and has 73 dedicated centres distributed nationwide.

Following the merger with Bankia, CaixaBank Private Banking has over 128,000 customers, with €123 billion AUM=.

The strategy of CaixaBank Private Banking business is focused on employing highly qualified, committed and talented advisers, and leveraging the latest technologies, with the goal of offering best possible customer experience anytime and anywhere.