

## **CaixaBank appoints Juan Gandarias as chairman of CaixaBank Wealth Management Luxembourg, and Belén Martín, as new proprietary director**

- **Juan Gandarias brings vast experience in the field of asset management, is a senior advisor to CaixaBank with a specific focus on strategic vision in the private banking area, as well as deputy chairman of CaixaBank Asset Management and a member of the advisory board of the OpenWealth division.**
- **In addition, the appointment of Belén Martín, Head of CaixaBank's Private Banking, as proprietary director of the Luxembourg branch of the bank has been agreed, subject to confirmation by the banking supervisor. Belén Martín, with over 25 years' experience in the banking sector, is also chairwoman of OpenWealth, the largest asset consultancy firm for high net worth individuals and the largest multifamily office service in Spain.**
- **CaixaBank Wealth Management Luxembourg is the international subsidiary of CaixaBank's private banking division, which obtained its banking licence in 2020. At the end of September 2024, CaixaBank Wealth Management Luxembourg managed assets in excess of 3,800 million euros (+50% as of year-end 2023).**

**10 October 2024**

CaixaBank has appointed Juan Gandarias as chairman of CaixaBank Wealth Management Luxembourg, the bank's international private banking subsidiary, and has approved the incorporation of Belén Martín as proprietary director of the bank, subject to the banking supervisor's approval. With these appointments, the Luxembourg bank will strengthen its leadership to consolidate the company's growth phase.

**Juan Gandarias** has considerable experience in the fields of private banking and asset management, after having been Morgan Stanley's CEO in Spain and having headed the CaixaBank Private Banking division for six years. He has worked for the CaixaBank Group since 2008 when the group acquired Morgan Stanley's private banking division in Spain. Since then, Gandarias has headed the integrations into CaixaBank of both Morgan Stanley Barclays Bank's business in Spain, and for six years (2009-2015) was the highest representative of CaixaBank's Private Banking division. He is currently a *senior advisor* of CaixaBank with specific focus on the strategic vision of

the private banking division, as well as being deputy chairman of CaixaBank Asset Management. He is also a member of the advisory board of the OpenWealth subsidiary. Gandarias holds a degree in Agricultural Engineering from the Polytechnic University of Madrid, an MBA from IESE and has completed the Value creation through effective boards programme at IESE & Harvard Business School.

Furthermore, the incorporation of **Belén Martín**, director of CaixaBank's Private Banking, as proprietary director for the bank has been agreed. With over 25 years' experience in the banking sector, Belén Martín has taken on vast responsibilities within the Retail and Corporate banking divisions. She held the position of corporate director and was director of the Corporate Banking division in Bankia and, up until September 2024, she was CaixaBank's regional manager for Castilla y León. She is currently chairwoman of OpenWealth, the largest asset consultancy firm for high net worth individuals and the largest *multifamily office* service in Spain, in addition to being a member of VidaCaixa's board of directors. She will soon be appointed member of the CaixaBank Asset Management board of directors. Belén Martín holds a degree in Economics and Business Studies from the Autonomous University of Madrid and an MBA from IADE. She has also completed Senior Executive programmes at ESADE and IE Business School.

### **CaixaBank Wealth Management Luxembourg**

CaixaBank Wealth Management Luxembourg is the international subsidiary of CaixaBank's private banking division, which obtained its banking licence in 2020. A team made up of 60 professionals and specialists, mostly private bankers and asset advisers, offers specialised services for high net worth individuals. The Luxembourg bank has a broad portfolio of investment products, and alternatives, *private equity*, structured products and *lombard loans*. It is also the first bank to offer a 100% independent advisory model, a service in which CaixaBank is the market leader in Spain.

In 2023, CaixaBank Wealth Management Luxembourg integrated the BPI Wealth division in Geneva, (BPI Suisse), unifying the activities related to high net worth customers of the Group's international subsidiaries. At the end of September 2024, CaixaBank Wealth Management Luxembourg had more than 1,300 customers from almost 50 countries and it managed assets in excess of 3,800 million euros (+50% as of year-end 2023).

### **CaixaBank Private Banking**

CaixaBank's private banking model is made up by a team of more than 1,100 highly qualified and specialised managers, with an experience of 15 years, servicing 75 exclusive private banking centres and 11 exclusive Wealth centres, thus ensuring its customers are always provided with close support.

In 2024, CaixaBank has been chosen for the second consecutive year as the '*Best Domestic Private Bank in Spain*' in the *Global Private Banking Awards* granted by the British magazine *Euromoney*, which acknowledges excellence and the best private banking practices across the

international sphere. CaixaBank Private Banking has been acknowledged with the highest national award granted by Euromoney six times in the past 10 years.

The commitment made by CaixaBank Private Banking towards its digital transformation has also been conceded internationally in multiple occasions. In 2024, the British magazine *Professional Wealth Management* (PWM), which belongs to the Financial Times Group, honoured it with two distinctions in the latest edition of its Wealth Tech Awards: 'Best Digital Private Bank in Europe 2024' and 'Best Private Bank in Europe for Digital Marketing and Communication', in the second case for the third consecutive year.

These distinctions consolidate CaixaBank as Spain's leader in the private banking sector and they are the result of its model based on advising and accompanying its customers through its vast range of exclusive and innovative products and services so as best meeting their ever-changing needs.

CaixaBank Private Banking's value proposition offers various service models to adapt to each customer's needs and preferences, ranging from those who demand both independent and not so independent global advisory services to those who operate at their own initiative in the management of their assets using a platform with global capabilities for investment in securities, funds, saving plans and other management products.