

Santander Asset Management successfully deploys BlackRock's Aladdin platform in Europe

- The rollout was completed on-time despite the global crisis caused by covid-19
- The agreement with BlackRock, reached in March 2019, allows for greater consistency, efficiency and operational scale across all of SAM's markets, accelerating Santander's digital transformation

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Santander Asset Management has successfully completed the deployment of Aladdin, BlackRock's operating system for investment managers, in Europe in accordance with the pre-established project timelines. The implementation of Aladdin is also on schedule to be completed in the 10 Latin American markets where Santander AM is present. SAM reached an agreement with BlackRock to implement Aladdin in March 2019 to continue to accelerate the firm's digital transformation. Santander is the first asset manager to use the Aladdin platform across all of Spain, Brazil, Portugal and Argentina.

The Aladdin platform will allow greater consistency, efficiency and operational scale across all of SAM's markets, providing clients with more transparent risk/return analysis and more complete and timely reporting. The platform will also streamline and simplify SAM's investment process and will lead to greater innovation, reducing the time to respond to changes in market conditions or in the regulatory environment. In addition, the adoption of Aladdin, together with the strengths of SAM's existing product portfolio in Latin America and Europe, will reposition SAM as a highly competitive player specializing in Latin America and Illiquid Alternatives.

Mariano Belinky, Global CEO of Santander Asset Management, said: "I am extremely proud of how we have deployed Aladdin on time and with undeniable success". He added that, with its implementation, "Aladdin enables us to enhance our risk and investing paradigms towards a global and unified system in all the countries where we are operate and sets SAM at the forefront of the industry together with big global managers".

Sudhir Nair, the Global Head of Aladdin at BlackRock, said: "Transformational projects like Aladdin require focus, attention and energy, and we are incredibly proud of the strong partnership with Santander throughout this process," adding, "transparency into risk has never been more important and we are pleased to offer technology that can help Santander navigate the market on behalf of its clients".

About Santander Asset Management

Santander Asset Management is a global asset manager with strong local roots in Europe and Latin America. With 48 years of history and a presence in 10 countries, it manages EUR 201 billion across all types of investment vehicles, from investment funds and pension plans to institutional mandates and alternative investments. Santander Asset Management's investment solutions include bespoke Latin American and European fixed-income and equities mandates.

Santander Asset Management has over 700 employees worldwide, of whom 220 are investment professionals, with over a decade of experience in the world of asset management. Its investment process, the analytical capabilities of its local teams and strict risk control facilitate an in-depth knowledge of market opportunities as well as the varying needs of its customers, and are a distinguishing feature of Santander Asset Management. Figures as of 31 December 2019.