

# BlackRock in Spain



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## Independent fiduciary asset manager

BlackRock is a leading provider of investment, advisory and risk management solutions. Based in Madrid, we have been servicing clients in Spain for 26 years. Our purpose is to help more and more people invest in their financial well-being.

As an asset manager, we connect the capital of diverse individuals and institutions to investments in companies, projects and governments. This helps fuel growth, jobs and innovation, to the benefit of society as a whole. Our clients in Spain include asset managers, private banks, pension plans, insurers, foundations and official institutions for whom we manage approximately EUR33bn<sup>1</sup>.

## Delivering retirement solutions

Around two thirds of the capital we manage for clients globally relates to retirement solutions. In Spain, we manage capital for the occupational pensions of leading Spanish corporates, for professional pension schemes, and for pension funds, helping employees and members build future retirement income.

## Highlights

Fiduciary Asset Manager  
Supervised by the Comisión Nacional del Mercado de Valores (CNMV)

**26 years:** In Spain since 1994

~ **25** employees in Madrid

~**EUR 33bn** managed for clients in Spain<sup>1</sup>

## Connecting client capital to companies and projects

We have put over EUR48bn<sup>2</sup> from investors in Spain and globally to work in the Spanish economy, supporting growth, jobs and innovation.

**Infrastructure:** Our infrastructure investment platform has enabled clients to invest in the renewable power sector in Spain. This includes the financing of three solar projects, generating clean power for ~14,000 homes.

**Real Assets:** Our real estate investment platform has also enabled clients to invest in the hostel sector in Spain, helping to meet demand from tourism in Barcelona and Ibiza. We monitor real asset investment opportunities that create value for our clients and the region.

## Providing individuals low cost access to diversified investments

**Funds:** Our goal is to provide our clients with easy access to investments and enable them to participate in the development of the economy. Our mutual funds and exchange traded funds (ETFs) give individuals and institutions across Iberia access to diversified investments, including in Spanish listed companies; and sovereign bonds.

## Our Team: At home in Madrid

Approximately 25 employees serve clients in Iberia with investment, advisory and risk management services. Specialist teams connect global expertise and local insights in Alternative Investments, Risk Management, and Relationship Management.

## Contributing to a robust regulatory regime

As part of our fiduciary duty to clients, BlackRock advocates for regulation that is transparent, protects investors and facilitates the responsible growth of capital markets. We participate in industry associations including Inverco. Our *ViewPoint* series is available at [www.blackrock.com/publicpolicy](http://www.blackrock.com/publicpolicy).

## Championing corporate governance and sustainable value creation

BlackRock Investment Stewardship contributes to BlackRock's fiduciary duty to clients by engaging with companies and voting at annual meetings on their behalf, to promote business practices consistent with sustainable long-term value creation. The team's engagement priorities, guidelines and reports are available at [www.blackrock.com/corporate/about-us/investment-stewardship](http://www.blackrock.com/corporate/about-us/investment-stewardship).

### BlackRock Solutions®

Our risk analysis and investment processing tool, known as Aladdin®, allows clients to combine risk analytics, order management, and trade processing on one platform.

### BlackRock Alternative Specialists

Our Madrid-based Alternative Specialists team creates opportunities for clients across Iberia to invest in the illiquid alternatives business. The team provides expertise across infrastructure, real estate, private credit, private equity, and hedge funds.

### Financial Markets Advisory Group

The Financial Markets Advisory Group (FMA) advises clients in Spain on their capital market exposure. FMA combines a focus on risk management factors with strategic balance sheet and financial strategy development, and specialized asset management support services.

## Our story

BlackRock is an independently managed public company, founded in New York in 1988 by eight partners, four of whom remain active in the firm. Today, approximately 15,000 employees serve clients around the world. Investment centres in 25 cities facilitate access to major capital markets.<sup>1</sup>

## Regulation and supervision

Asset managers are subject to regulatory oversight at both the manager and portfolio levels. Regulation reflects the asset management business model, which includes managing client investments, but not deposit taking, or investing their own balance sheet.

BlackRock in Spain is a branch of BlackRock Investment Management UK (BIMUK) and is regulated in Spain by both the Securities Market Law, and the Royal Decree 217/2008. We also adhere to the FCA Rules and Handbook as well as EU legislation including MiFID II, the AIFM Directive, and the UCITS Directive. Activities carried out by the BlackRock branch in Spain are supervised by the CNMV.

## Related Content

### ViewPoint: Worldwide Leader In Asset Management

[www.blackrock.com/corporate/literature/whitepaper/eng-blackrock-worldwide-leader-in-asset-and-risk-management.pdf](http://www.blackrock.com/corporate/literature/whitepaper/eng-blackrock-worldwide-leader-in-asset-and-risk-management.pdf)

### BlackRock Investment Stewardship

[www.blackrock.com/corporate/about-us/investment-stewardship](http://www.blackrock.com/corporate/about-us/investment-stewardship)

### BlackRock Investment Institute

[www.blackrock.com/corporate/insights/blackrock-investment-institute](http://www.blackrock.com/corporate/insights/blackrock-investment-institute)

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1. Source: BlackRock, as at December 2019. 2. Source: BlackRock, as at February 2020.

## Want to know more?

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