

Allfunds Blockchain Expands FAST Solution to Streamline Stock Transfers in Spain

- **Enhancements will accelerate stock transfers of mutual funds between financial institutions, reducing processing time to less than a week**
- **Project delivered in collaboration with a working group of leading national and international wealth and asset management firms**

Madrid, 21 November 2022 – Allfunds Blockchain, the arm of Allfunds (AMS:ALLFG) specialized in blockchain technology and its application in the development of solutions for the fund industry, has expanded the capabilities of its FAST solution to digitize the process of switching mutual fund portfolios between financial providers.

FAST was launched in 2021 with the aim of improving the experience of end investors and financial institutions when executing Spanish Tax Free Transfers. The new enhancements to FAST will mean end investors benefit from safer, more efficient channels to perform stock transfers of mutual funds between financial providers, becoming a fully-digital process via Allfunds' existing blockchain technology.

The improved FAST product seeks to set a new, industry-wide standard for stock transfers processing. Additional benefits from the new iteration of FAST include:

- Greater cost efficiency and improved risk management;
- The complete digitalization of stock transfers, meaning a significant reduction in the duration of the existing process from 3 weeks (on average) to less than a week;
- Improved traceability, allowing all members of the ecosystem the ability to monitor the status of their transactions in real-time.

Allfunds has collaborated with a working group of leading industry participants to deliver the enhancements to FAST. The group's collective knowledge of the financial services industry and understanding of previous obstacles to the stock transfer process have ensured the creation of a solution that benefits the entire value chain: from platforms and depositaries, distributors and asset managers, to the end investor.

The working group includes entities such as Allfunds Bank, BBVA, BNP Paribas, CACEIS, Caixabank, Cecabank, Crèdit Andorrà, Diaphanum, Fidelity, ING, M&G, Magallanes, Morgan Stanley, Renta 4, Schroders, Santander, Tressis and Varianza.

Rubén Nieto, Managing Director of Allfunds Blockchain, said: *"We are proud to have led this working group of industry leaders with such strong experience and reputations, and we are grateful for their efforts and creativity throughout the evolution process. The enhancements to FAST mean we continue to demonstrate the leading role we play in delivering innovative solutions to the fund industry, and the continued effectiveness of our WealthTech DNA in driving industry transformation."*

Juan Alcaraz, CEO of Allfunds, continued: *"Allfunds is committed to enhancing its wider product offering to meet the changing needs of the wealth and asset management industry against a highly-dynamic macroeconomic backdrop. Our new FAST solution is a direct reflection of this commitment, and the value we place on continued engagement with clients, industry stakeholders and our peers to ensure our product suite meets the needs of companies wherever they do business."*

The solution will be operational and available by mid-2023, and for clients integrating FAST into their activities, each will be required to adhere to standard market rules and practices. Participating entities will be closely involved in the governance of the solution as a result, ensuring it continues to evolve and improve to meet the changing needs of the industry.

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Allfunds (AMS:ALLFG) is one of the leading B2B WealthTech platforms for the funds industry, offering fully integrated solutions for both Fund Houses and Distributors. Allfunds, founded in 2000, has built and continues to evolve an ecosystem that covers the entire fund distribution value chain and investment cycle. It remains the sole fully integrated one-stop-shop in the industry. As of 31.09.2022 its assets under administration were of €1.3 trillion.

Allfunds Blockchain is a company within the Allfunds Group. Allfunds Blockchain develops a revolutionary technology with features that have not been available on the market to date, which generate a unique environment of security, privacy and data governance among financial institutions and enables new capabilities for programming and automating processes through smart contracts.

For media enquiries:

Katherine Sloan
Head of Marketing and Communications
katherine.sloan@allfunds.com
+34 91 274 64 00

For investor enquiries:

Allfunds Group Investor Relations
investors@allfunds.com
+34 91 274 64 00