

Company Profile

Name of Regulator	Comisión Nacional del Mercado de Valores (CNMV)
Country/Region	SPAIN
The Executive/President	Mr. Sebastián Albella Amigo
Number of Officers and Employees	422 (by the end of 2017)
Brief History	The National Securities Market Commission (CNMV) is the body responsible for the supervision and inspection of Spanish securities markets and the activity of all those involved in them. The CNMV was created by Securities Market Law 24/1988
Statutory Objectives	The National Securities Market Commission shall seek to ensure the transparency of the securities markets, proper price discovery on these markets and the protection of investors by promoting disclosure of any information necessary in order to attain these ends.
Mandate	
Functions	<p>The CNMV has the following functions:</p> <ul style="list-style-type: none"> a) Supervision and inspection of the securities markets. b) Supervision and inspection of the activities of any natural or legal persons involved in trading in those markets. c) Imposition of penalties on such persons. d) Authorisation and vetting of persons and entities that participate in the markets in securities and financial instruments, where the current regulations so provide. e) Any other functions assigned to it by the current legislation. <p>The Commission shall advise the Government, the Ministry of Economy and Finance and, as appropriate, the equivalent bodies of the Autonomous Regions on matters relating to securities markets, at the request of such bodies or on its own initiative. It may also make proposals to those entities for procedures or regulations relating to those markets.</p>
Powers	
Code of conduct	http://www.cnmv.es/DocPortal/quees/Conducta.pdf
We regulate	The Commission's action is mainly focused on companies that issue or offer securities to be placed publicly on secondary securities markets and on companies providing investment services and collective investment schemes. On the latter, as well as on secondary securities markets, the CNMV exercises prudential supervision, which guarantees the security of its transactions and the solvency of the system.

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Remarks	