

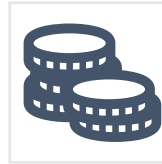
2024 ACTIVITY PLAN

RODRIGO BUENAVENTURA
PRESIDENT

► Introduction



**Implementation
of the 2023
Activity Plan**



**Economic and
financial
environment**



**Strategic
areas 2023-
2024**



**Objectives
2024**

01

Implementation of the 2023 Activity Plan



► Degree of compliance with the 2023 Activity Plan



▶ Objectives not yet completed



- ▶ Evaluation of the degree of **readiness for DORA** of **IFs and managers**
- ▶ Analysis of **best execution** in the trading of **equity securities**
- ▶ Comparative analysis between the **methodology and transparency of the Ibx 35 index**
- ▶ Improvement of the **system of warnings about unauthorised entities**
- ▶ Signing of the Enhanced Multilateral Memorandum of Understanding (**EMMoU**) by **IOSCO**
- ▶ New **communication** strategy on **social networks**
- ▶ **Improvement** in current **investor assistance channels**

02 Economic and financial environment



► Economic and financial environment

Economic slowdown

Maintenance of interest rates at high levels compared to recent years

International geopolitical risks

Sustainable finance

Technological innovations: crypto-assets, fintech, cybersecurity

Generative artificial intelligence

03

Continuity of strategic areas



▶ STRATEGIC AREAS 2023-2024



Rigorous supervision of securities markets, with special attention to financial stability



Strengthening the protection framework for **retail investors** in the face of new challenges



Revitalising capital markets to support growth **and** transition to a **sustainable economy**



Monitoring of the effects of **financial and technological innovation** on securities markets



Supervisor that is more **accessible and connected** to society

REINFORCING

- ▶ **Transparency of marketing of fixed-income products**
- ▶ **Supervision of sustainable finance with emphasis on greenwashing**
- ▶ **Development of new supervisory competencies: MiCA and DORA**
- ▶ **Authorisation and supervision of infrastructures based on DLT**

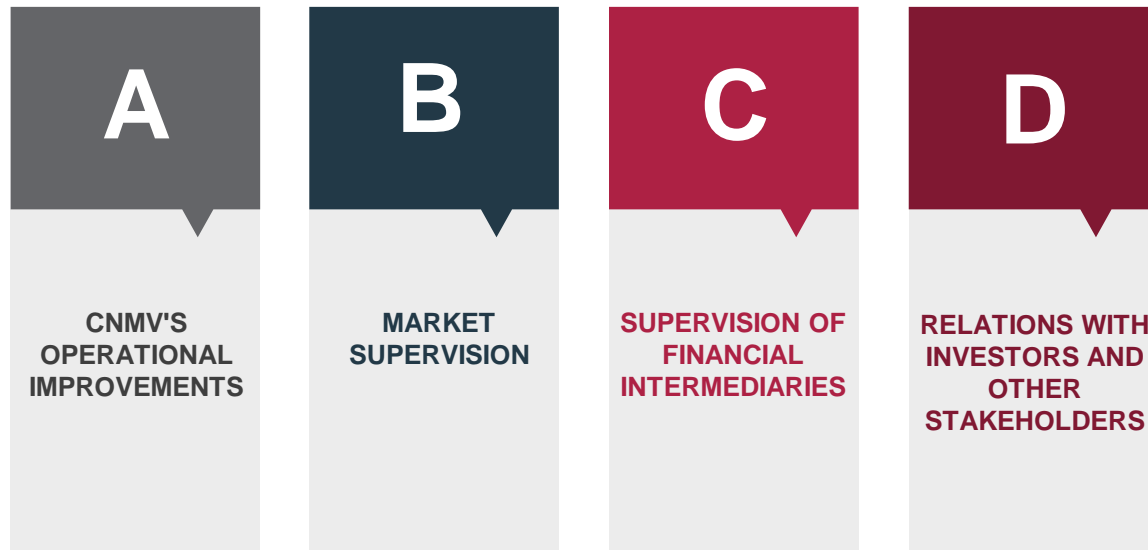
04

Objectives 2024

► Objectives 2024



42 verifiable objectives*



** They do not cover the entirety of the tasks that the CNMV carries out on a regular basis*

A CNMV's operational improvements**B** Market supervision**C** Supervision of financial intermediaries**D** Relations with investors and other stakeholders**Initiative****Area**

Specialised training of CNMV staff on cybersecurity and DORA



Specific and intensive training of CNMV staff in crypto-assets and MiCA



Rigorous supervision



Investor protection



Markets and sustainability



Monitoring innovation



CNMV more accessible

A CNMV's operational improvements

B Market supervision

C Supervision of financial intermediaries

D Relations with investors and other stakeholders

Initiative

Area

Report on the disclosures required from credit institutions and insurance companies under Article 8 of the Taxonomy Regulation



Authorisations of new DLT market infrastructures



Preparation for the implementation of MiCA in market trading services



Rigorous supervision



Investor protection



Markets and sustainability



Monitoring innovation



CNMV more accessible

A CNMV's operational improvements

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C Supervision of financial intermediaries

D Relations with investors and other stakeholders

Initiative

Area

Verification of the preparation of critical market infrastructures in compliance with DORA



Definition and simulation of CCP recovery or resolution procedures



Participation in ESMA's Common Supervisory Action on the sustainability of benchmark indices



Rigorous supervision



Investor protection



Markets and sustainability



Monitoring innovation



CNMV more accessible

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Initiative

Area

Interaction with the sector to anticipate interest in the provision of crypto-asset-related services pursuant to MiCA



Manual on processes for the authorisation and registration of crypto-asset investment service providers



Recommendations to the sector for compliance with DORA



Rigorous supervision



Investor protection



Markets and sustainability



Monitoring innovation



CNMV more accessible

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Initiative

Area

Analysis of the use of artificial intelligence in algorithmic trading



Monitoring of compliance with the CNMV Resolution on intervention measures in the marketing of CFDs to retail investors



Participation in ESMA's Common Supervisory Action on the assessment of sustainability preferences



Rigorous supervision



Investor protection



Markets and sustainability



Monitoring innovation



CNMV more accessible

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Area

Review of Fintech Portal contents



Analysis of the presence of women in the governing bodies of supervised entities



Dissemination of the main aspects of MiCA of interest to investors



Rigorous supervision



Investor protection



Markets and sustainability



Monitoring innovation



CNMV more accessible

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Initiative

Area

Survey on the perception and impact of financial fraud



Amendment to Circular 1/2022 relative to the advertising of crypto-assets



Event commemorating the CNMV's 35th anniversary



Rigorous supervision



Investor protection



Markets and sustainability



Monitoring innovation



CNMV more accessible