



## STATEMENT REGARDING THE CLOSING BY THE PROSECUTOR'S OFFICE OF THE NATIONAL HIGH COURT OF THE INVESTIGATION PROCEEDINGS OPENED AGAINST THE CNMV

Madrid, 12 January 2017

The Comisión Nacional del Mercado de Valores (CNMV) has been informed that the Prosecutor's Office of the National High Court has ordered the closing of the investigation proceedings opened in June 2015 at the request of the UDEF (Anti-Fraud Unit), on an alleged corruption scheme in which several managers and technicians of the CNMV were alleged to have participated.

The investigation was related to certain actions, some of a punitive nature, carried out by the CNMV between 2006 and 2012, referring to an Independent Financial Consultancy Company (EAFI) and an Investment Firm, which concluded with the de-registration of both. The closing of the investigation, which occurs after several court decisions which were favourable to the aforementioned actions, took place after a long period of investigation which, as the CNMV expected, revealed the absolute baselessness of the complaints lodged with the UDEF.

The CNMV wishes to publicly express its support to the managers and staff involved, thanking them for their professionalism and rigour during the supervisory actions mentioned. The CNMV also thanks them for their dedication and courage during the time in which the investigation was open.

The CNMV wishes to emphasise the importance of the fact that the supervisory powers entrusted to it are exercised diligently, efficiently and in strict respect for legality, and without the necessary rigour and independence being affected by the fear of unfounded allegations. In this sense, the CNMV has included in its plan of activities for 2017 the revision of the legal protection mechanisms of its managers and technical staff directly involved in inspection and supervision tasks in order to reinforce and improve these mechanisms.