



INAUGURAL SPEECH

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Minister for Economy, Trade and Enterprise, Governor of the Bank of Spain, Chair of Spain's National Commission on Markets and Competition, Commissioners, Authorities, Ladies and Gentlemen.

Good morning and thank you for attending today's event. Today is certainly a day to give thanks.

I would like to start by thanking Carlos Cuerpo, the Minister for Economy, Trade and Enterprise, for his trust by nominating me as Vice-Chair of the Spanish National Securities Market Commission.

It is an honour to take on the role, being of the responsibilities it implies. I will take on the challenge with great enthusiasm and respect, committing to strengthen the national and international reputation achieved by our predecessors, as well as to guarantee the institution's independence and rigour in its actions. We have several challenges ahead at domestic, European and global levels, such as the promotion and development of Spanish capital markets, digitalisation and the decarbonisation of the economy. Such issues shall be tackled in full compliance with our mandate to ensure the transparency of securities markets, appropriate price formation and investor protection. To such end, collaborating with other institutions, authorities and financial market participants will also be essential.

Rodrigo and Montse, thank you for your kind words. I would like to take this opportunity to acknowledge your excellent work leading the CNMV.

While I am giving thanks, I would like to make a mention to all those who have supported me throughout my professional career, particularly my colleagues at the Bank of Spain, who have played a role in my professional growth allowing me to reach this point, my new home. From the Bank's current Secretary General, Javier Priego and Fernando Conlledo, who gave me opportunity to work in the Bank of Spain, to each and every governor and general director, like José Luis Malo de Molina, besides whom I have been able to grow as a professional. Among the last governors, I must highlight Pablo Hernández de Cos, who taught me the importance of rigour and quality in each analysis, as well as of reinforcing international

involvement and recognition. From the current governor, José Luis Escrivá, I can highlight his fostering of transformation and ability to bring independent institutions closer to the public by strengthening their accountability. In my previous position as General Director, I focused on these areas, among others, alongside an amazing team, which I also wish to promote in the CNMV, as I believe that such openness and approach to the public is key to earn trustworthiness and credibility.

Before I conclude, I would also like to mention my family and friends for their unconditional support, my parents who have always been a reference and source of inspiration, my siblings, my children, Matteo and Alberto, and my husband, Marco, who is always there for me.

I would like to end saying a few words to the staff of the CNMV, who I would like to convey a message of closeness, of recognition of their value and professional rigour, which I have been able to witness over these first few days, and also of motivation to face this stage of exciting challenges that lie ahead of us. I encourage you all to continue working with enthusiasm, rigour and open-mindedness to consolidate and strengthen CNMV's reputation as an efficient, independent, dynamic and modern institution open to society.