

CNMV investor services

How to contact the CNMV

The Investor Assistance Office is the gateway to the CNMV's range of services for the retail investor. Users can:

- ▶ Lodge complaints if they consider their interests have been harmed by the conduct of an intermediary, providing the Customer Service Department or Client's Ombudsman of the operator in question has not dealt adequately with their complaint, or has failed to give its response within two months.
- ▶ Make enquiries of a general or specific nature on securities market matters.
- ▶ Seek guidance or clarification about the information on file in the CNMV's official registers.
- ▶ Order free copies of the information guides and other investor publications released by the CNMV (also available online through the Investor's Corner section in the website www.cnmv.es).
- ▶ Inform the CNMV about potentially misleading advertising campaigns or commercial messages.

The Comisión Nacional del Mercado de Valores invites all citizens to direct their enquiries, comments or complaints to its staff departments. Investors' on-the-ground experience is an invaluable source of information that can help the CNMV to carry out its supervisory duties more efficiently.

The aim of this leaflet is to inform the general public about different aspects of the securities markets. Its text is for information purposes only and, as such, cannot constitute a support for subsequent legal interpretations, which must rely exclusively on the prevailing regulations.

SUPERVISION
TRANSPARENCY
REGULATION SERVICE
INFORMATION PROTECTION
INVESTOR

Investor assistance office 902 149 200

Investors Division

COMISIÓN NACIONAL DEL MERCADO DE VALORES

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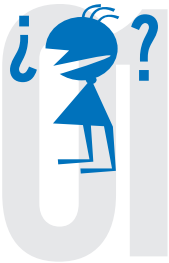
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OPENING HOURS: 9:00-19:00 hours, Monday to Friday

www.cnmv.es

CNMV
COMISIÓN
NACIONAL
DEL MERCADO
DE VALORES



What is the CNMV?

The Comisión Nacional del Mercado de Valores (CNMV) is the regulatory agency in charge of ensuring the transparency and proper functioning of Spanish securities markets, in order to safeguard the interests of the investor public.



How does the CNMV protect investors?

[1] By the regulation and ongoing supervision of markets and the agents who operate in them. In particular:

MARKETS

PRIMARY MARKETS

- Initial public offerings, issues of bonds, commercial paper, preference shares... (Public offerings and rights offerings)
- Takeover bids...

SECONDARY MARKETS

- Stock exchanges
- Fixed-income markets (AIAF)
- Derivatives markets (MEFF and MFAO)
- Clearing and settlement systems (Iberclear)

PARTICIPANTS

LISTED COMPANIES

- Corporate governance
- Periodic reporting
- Corporate web site: investors and shareholders information
- Audits...

INVESTMENT FIRMS

- Securities brokers and broker-dealers
- Portfolio managers

COLLECTIVE INVESTMENT SCHEMES (CIS) AND THEIR MANAGEMENT COMPANIES

- Mutual funds
- Investment companies (SICAV)
- CIS management companies

[2] By disseminating relevant information for input into investment decisions ► **OFFICIAL REGISTERS:** prospectuses, significant event filings, registered firms, company financial information...

[3] Through activities and services **aimed specifically at retail investors:**

INVESTOR ASSISTANCE OFFICE:

complaints processing and direct, individualised replies to user enquiries.

INVESTOR'S CORNER: a dedicated section of the CNMV website explaining key concepts of investment products and securities market operations, and answering frequently asked questions. Includes investor alerts on unregistered operators.

INFORMATION GUIDES AND OTHER PUBLICATIONS: collections of free guides and factsheets providing key information on securities markets ► shareholders' rights, the investment products available on securities markets, how to deal with financial intermediaries, investor protection resources...

COURSES, WORKSHOPS, CONFERENCES: the CNMV takes part in informative and educational events open to all those wishing to learn more about investment products and securities markets.

SCREENING OF INVESTMENT ADVERTISING (bond issues, public offerings, mutual funds...). The CNMV works to prevent advertising messages that offer misleading information or create unrealistic expectations.

Investors are invited to inform the CNMV (through its Investor Assistance Office) of any advertising campaign or message which, in their view, has the potential to mislead the public.

