

THE CNMV'S VICE-CHAIR, ANA MARTINEZ-PINA, APPOINTED NEW CHAIR OF THE ESMA COORDINATION NETWORK ON SUSTAINABILITY

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- The newly-established Network coordinates the work of ESMA (European Securities and Markets Authority) on sustainable finance, including work to promote a common strategy in the area of competent national authorities.
- It shall work on the incorporation of environmental, social and governance-related factors in the investment advice and disclosure requirements

Ana Martínez-Pina, Vice Chair of the Spanish National Securities Market Commission (CNMV), has been appointed chair of the recently-created Coordination Network on Sustainability (CNS) of the European Securities and Markets Authority (ESMA).

The Network has been set up to coordinate ESMA's work in the field of sustainable finance, as well as the different mandates received from the European Commission to implement, in a practical way, measures derived from the European Union Action Plan to finance sustainable development, presented in March 2018.

The Coordination Network on Sustainability has, among others, the following functions:

1. Advise the ESMA Board and its standing committees on the mandates it has received from the Commission on sustainable finance-related matters.
2. Setting-up an overall strategy.
3. Serve as a forum for NCAs to share any cross-cutting issues relating to sustainable finance and exchange supervisory and regulatory best practices related to sustainability .
4. Identify any inconsistencies as to how matters related to sustainable finance have been taken into account across different areas of EU legislation within ESMA's remit and making recommendations to the relevant Standing Committees

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5. Advise ESMA on areas of research relating to sustainable finance which the Network deems relevant for ESMA to investigate;
6. Provide information on initiatives taking place at EU and local jurisdiction level on sustainable finance matters

Due to the cross-cutting nature of sustainable finance-related matters, the Coordination Network on Sustainability will have a fundamental role in coordinating the different departments of supervision and regulatory implementation in the area of sustainable finance.

Ana Martínez-Pina also chairs ESMA's Corporate Reporting Standing Committee, which, among other matters, coordinates European-level supervision of financial and non-financial information.