



CNMV CREATES A WORKING GROUP FOR THE IMPLEMENTATION OF THE OECD'S RECOMMENDATIONS FOR THE REVITALISATION OF THE SPANISH SECURITIES MARKET

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- They are part of the group for public administrations and the private sector, and its mission is to draw up a roadmap towards the implementation of the measures proposed by the multilateral organisation.

The Spanish National Securities Market Commission (CNMV) promoted the creation of a working group to develop a roadmap for the enforcement of the recommendations stated in the [OECD's report on the revitalisation of the securities market](#). The document, funded by the European Union, was submitted on 5 December 2024.

The working group has a steering committee made up of representatives of the CNMV, BME, the Spanish Association of Collective Investment Scheme and Pension Funds (INVERCO), the Spanish Banking Association (AEB), the Spanish Confederation of Savings Banks (CECA), FOGAIN, Spanish Issuers, Spaincap and Adepo, along with observers from the General Secretariat of the Treasury and the Directorate-General for Insurance and Pension Funds of the Spanish Ministry of Economy, Trade and Business Affairs. The creation of said group was stipulated in the CNMV's Activity Plan for 2025.

The committee shall have two technical working groups that will bring together all the measures suggested by the OECD for both the private sector and public administration:

- The first group will be responsible for measures related to the bid, that is the use of capital markets for financing by companies.
- The second group is in charge of initiatives related to demand, focusing on the use of capital markets by investors.

The steering committee, which will oversee the work by the technical groups, has the goal of presenting before the OECD and the European Commission a roadmap for the implementation of the corresponding recommendations throughout the fourth quarter of this year.

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