

MEDIA RELEASE



International Organization of Securities Commissions
Organisation internationale des commissions de valeurs
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المنظمة الدولية لهيئات الأوراق المالية

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Rodrigo Buenaventura (Spain) appointed Chair of the IOSCO Sustainable Finance Task Force

The International Organization of Securities Commissions is pleased to announce that Mr. Rodrigo Buenaventura, Chair of the Spanish Securities Market Commission (CNMV), has assumed today the chairmanship of its Sustainable Finance Task Force (STF).

As STF Chair, Mr. Buenaventura will lead IOSCO through the process of evaluating whether the IFRS international Sustainability Standards Board (ISSB) can act as a global baseline standard for climate disclosures. Mr. Buenaventura will also lead IOSCO through the finalisation of its work on carbon markets, seeking to establish recommendations for the sound functioning of these markets. He will also lead work on promoting independent assurance of corporate sustainability disclosures.

Rodrigo Buenaventura commented: “I am honoured by the confidence of my fellow IOSCO Board members in asking me to lead this critical work. IOSCO is determined to put in place the necessary ecosystem so that financial markets can play their part in supporting the transition to net zero. There is intense demand from investors to be able to invest in assets which make a contribution to that transition and we will continue to push ahead firmly with our ambitious agenda to make that feasible.”

As the former Vice-Chair of the STF, Mr. Buenaventura has solid experience with leading IOSCO work on sustainable finance and providing strategic direction to the STF. His wealth of experience, both within the STF and through his role as chairman of the ESMA Market Integrity and Investor Protection Standing Committees mean he is well prepared to face the challenges in the years ahead.

In addition to the position of CNMV Chair, Mr. Buenaventura has also served as member of the Standing Committee on Standards Implementation of the Financial Stability Board, member of the Board of Supervisors of the European Securities and Markets Authority (ESMA) and, as noted above, chairman of two ESMA Standing Committees, among many other positions.

NOTES TO THE EDITORS

1. IOSCO is the leading international policy forum for securities regulators and is recognized as the global standard setter for securities regulation. The organization's membership regulates more than 95% of the world's securities markets in some 130 jurisdictions, and it continues to expand.
2. The IOSCO Board is the governing and standard-setting body of IOSCO and is made up of 35 securities regulators. Mr. Jean-Paul Servais, Chairman of the Belgium's Financial Services and Markets Authority (FSMA) is the Chair of the IOSCO Board. The members of the IOSCO Board are the securities regulatory authorities of Australia, Bahamas, Bangladesh, Belgium, Brazil, China, Egypt, France, Germany, Greece, Hong Kong, India, Ireland, Italy, Japan, Korea, Kuwait, Malaysia, Mauritius, Mexico, Morocco, the Netherlands, Oman, Ontario, Peru, Quebec, Saudi Arabia, Singapore, Spain, Sweden, Switzerland, Turkey, the United Kingdom and the United States of America (both the U.S. Commodity Futures Trading Commission and the U.S. Securities and Exchange Commission). The Chair of the European Securities and Markets Authority and the Chair of IOSCO's Affiliate Members Consultative Committee are also observers.
3. The Growth and Emerging Markets (GEM) Committee is the largest committee within IOSCO, representing more than 75% per cent of the IOSCO membership, including 10 of the G20 members. Dr Mohamed Farid Saleh, Executive Chairman of the Financial Regulatory Authority, Egypt is Chair of the GEM Committee. The committee brings members from growth and emerging markets together and communicates members' views and facilitates their contribution across IOSCO and at other global regulatory discussions. The GEM Committee's strategic priorities are focused, amongst others, on risks and vulnerabilities assessments, policy and development work affecting emerging markets, and regulatory capacity building.
4. IOSCO aims through its permanent structures:
 - to cooperate in developing, implementing and promoting internationally recognized and consistent standards of regulation, oversight and enforcement to protect investors, maintain fair, efficient and transparent markets, and seek to address systemic risks;
 - to enhance investor protection and promote investor confidence in the integrity of securities markets, through strengthened information exchange and cooperation in enforcement against misconduct and in supervision of markets and market intermediaries; and
 - to exchange information at both global and regional levels on their respective experiences to assist the development of markets, strengthen market infrastructure and implement appropriate regulation.

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