



## COMMENTS RECEIVED DURING THE PRELIMINARY PUBLIC CONSULTATION ON DRAFT TECHNICAL GUIDE ON INTERNAL CONTROLS FOR THE MANAGEMENT OF CLOSED-ENDED VEHICLES

04 February 2026

On 7 November 2025, the Spanish National Securities Market Commission (CNMV) launched a preliminary public consultation in relation to the draft Technical Guide on internal controls for the management of closed-ended vehicles (GTCIC Project).

The deadline for submitting comments ended on 15 December 2025.

Below are the links to both the consultation process and the comments received in connection to it:

### **A.- Preliminary public consultation:**

[Preliminary public consultation on GTCIC Project](#)

### **B.- Comments received (in alphabetical order by sender):**

1. [BNP Paribas, SA, SE](#)
2. [CNMV's Advisory Committee](#)
3. [Inveready Group](#)
4. [KPMG Abogados](#)
5. [SPAINCAP](#)
6. [Talenta Gestión, SGIIC, SA](#)

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