

## CMF adjusts leadership of several General Directorates

**March 19, 2026** — Catherine Tornel, Chairwoman of the Financial Market Commission (CMF), decided to make changes in several of the CMF's General Directorates.

Daniel García, General Director of Market Conduct Supervision; Nancy Silva, General Director of Studies; and José Antonio Gaspar, General Legal Director, will step down from their posts. As of March 20, the following individuals shall assume leadership of these teams in a deputy role:

- General Directorate of Market Conduct Supervision: Nicolás Álvarez, current Director of Supervision of Fund Management Companies and Investment Advisors.
- General Directorate of Studies: Alfredo Pistelli, current Director of Risk Analysis.
- General Legal Directorate: Claudia Soriano, current Director of Legal Supervision.

These changes aim to renew leadership to address the priorities and challenges the CMF is facing in this new stage.

The CMF thanks the outgoing directors for their contribution and commitment during their time in office and wishes them well in their future endeavors.

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