

## **Welcome to the Ring the Bell for Financial Literacy – Barcelona**

**JUAN FLAMES, CEO OF BME**  
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*Honorable Senyora Alícia Romero, consellera d'Economia i Finances, senyores i senyors. Sigueu benvinguts a la Borsa de Barcelona per celebrar el Dia de l'Educació Financera.* Welcome to the Barcelona Stock Exchange to commemorate Financial Literacy Day.

Today, BME joins 50 other stock exchanges around the world in the “Ring the Bell for Financial Literacy” initiative promoted by the World Federation of Exchanges and IOSCO as part of World Investors Week. This Ringing of the Bell will be performed by Alicia Romero, Minister of Economy and Finance of the Regional Government of Catalonia. It will be followed by three webinars organized by Instituto BME as a partner in the “Finanzas para Todos” initiative promoted by CNMV, Bank of Spain, and the Ministry of Economy, Trade, and Business.

With this intensive program of activities, we are working towards Sustainable Development Goal No. 4 of the United Nations 2030 Agenda. The aim of financial education is to enable citizens to manage financial products, avoid fraud, and make decisions about savings, investment, and retirement.

It is therefore a key tool for the autonomy and well-being of the population, especially among the most vulnerable.

But for BME, the promotion of financial education goes much further. We believe that its development is necessary for the proper functioning of the stock markets and, then, it is part of our purpose as a market infrastructure manager.

Various reports indicate that it is necessary to increase the financial literacy of our families, starting at an early age.

The IBEX 35 index is trading above 15,000 points with an annual appreciation of 30%, demonstrating that the Spanish stock market remains attractive. Credit rating agencies have improved our rating and investors perceive us as a politically stable power, with economic growth that will be the highest in the OECD in 2025, according to IMF forecasts.

International investment controls 49% of the shares. However, according to the latest report by the BME Research Department, the weight of families barely reaches 16%. This is the lowest level since 1992. During the 1990s, individuals accounted for 38% of IPOs in the privatization process, enabling them to contribute to the growth of our economy and benefit from rising share prices and an average annual dividend yield of 4%.

Bringing retail investors back to the stock market is a priority for Europe and one of the pillars of the Savings and Investment Union initiative, known as SIU, which is being promoted by Brussels.

Just last Tuesday, a recommendation from the European Commission to member countries was approved with the aim of encouraging the creation of investment instruments so that small savers can channel these resources into the financial markets. The document devotes a specific chapter to financial education, because it considers that different levels of financial literacy have a lot to do with lower retail participation in European capital markets compared to other economies such as the US. It proposes joint actions aimed at closing this gap based on four pillars:

1. Coordination on best practices
2. Development of communication campaigns
3. Investment in financial education
4. Monitoring and evaluation of progress

At BME, we support each of the measures announced and are working intensively with regulators and the financial industry as a whole to achieve this. One of our strongest commitments is to support the creation of the pan-European account. This new savings and investment product, proposed by the European Commission at the initiative of the Spanish and French governments, aims to make it easier for European Union citizens to save and invest across borders in the single market.

The success of its implementation will depend on its tax incentives. We hope it will see the light of day very soon.

As I said, we need to make investment more accessible and attractive to retail investors, and the most effective way to do this is through public-private partnerships. Proof of this is this bell ringing ceremony, which will mark the start of the trading session in a few minutes, as well as the rest of the activities included in “Finanzas para Todos.” This year's slogan is “Get informed. Plan. Decide.” This will be the eleventh edition of this initiative and the second time that the main activities will be held in Barcelona.

I hope that all of you here today and those following us via streaming will join us in this celebration from your different fields and increase our commitment to financial education, because we have a lot at stake.

*Alícia, si es plau, puja a l'escenari, que comença el compte enrere.*