



## Securities and Exchange Commission of Pakistan Internal & External Communication Unit

### ***PRESS RELEASE*** ***FOR IMMEDIATE RELEASE***

#### **PAKISTAN EQUITY ROUNDTABLE HELD IN LONDON**

**ISLAMABAD – MAY 19, 2008:** The Securities and Exchange Commission of Pakistan (SECP) in collaboration with the FTSE Group (the global Index providers) arranged a “Pakistan Equity Roundtable” in London on May 15, 2008. The purpose of the Roundtable was to create awareness amongst the international community about developments in the Pakistani capital markets and investment opportunities.

It is important to recall that on September 20, 2006 the FTSE Group announced result of its annual country classification review, whereby Pakistan was to be removed from the FTSE Global Equity Index Series in June 2008. However, following high level consultations, dialogues and efforts by the SECP, FTSE Group deferred its decision to remove Pakistan from the FTSE Global Index Series (GEIS). During the course of dialogues with the FTSE Index Review Committee it transpired that the FTSE Group was not aware of the wide ranging capital market reforms that had been introduced by the SECP over the past few years. The FTSE Group also suggested to the SECP to hold roundtables and conferences globally especially in the United Kingdom, United States of America, Hong Kong, Singapore etc, to acquaint capital market institutions, asset managers and index providers on the capital market reforms introduced by SECP.

The Pakistan capital market has evolved over the last couple of years into a very transparent and equitable market place, able to stand on its own in the developed world. It is essential to disseminate this well kept secret to the international investor base. The SECP has planned to launch a global awareness campaign in order to acquaint the international community on capital market developments and investment prospects in Pakistan. The London Roundtable being the first in the series of awareness programs attracted a large group of people from the UK financial sector. The Pakistani delegates delivered comprehensive presentations highlighting the regulatory framework, recent capital market reforms in Pakistani market and trading and settlement procedures. Such roundtables and seminars will greatly assist in refurbishing the image of Pakistani capital market in the international community.

The Roundtable was followed by a number of high level meetings on 16th May with the London Stock Exchange, the Futures & Options Association, Pakistan Britain Trade and Investment Forum and leading fund managers. The SECP explored various opportunities with the London Stock Exchange in developing new products and systems for the Pakistani capital market. The fund managers expressed their interest in the Pakistani capital market and a very positive response was received from them based on the reforms introduced by the SECP. The move towards corporatization and demutualization of the Pakistani stock exchanges was also appreciated.

The Pakistani delegation to UK other than the SECP comprised representatives of Karachi Stock Exchange, Central Depository Company, National Clearing Company, custodial banks and leading brokerage houses. ...*Ends*

Sd.

Imran Ghaznavi,

Head of the Internal & External Communications and Official Spokesman