

Press Release

Chairman SEC Visits Islamabad Stock Exchange

Islamabad – January 26, 2005: The Chairman, Securities and Exchange Commission of Pakistan (SEC), Dr. Tariq Hassan, visited the Islamabad Stock Exchange (ISE) and met with the newly elected members of the ISE Board of Directors.

The Chairman SEC appreciated overall performance of the ISE, particularly with regard to the implementation of a progressive risk management system including the system of pre-trade verification, which has not yet been introduced at the other exchanges.

He appreciated the ISE for quick resolution of investor complaints and added that the investor education programme started by the ISE would lead to broadening the equity ownership base in the country.

Dr. Hassan added that in order to remain competitive in today's dynamic global environment, it is imperative that the exchanges remain abreast of best practices in the fields of risk management, governance, transparency and investor protection.

He urged the ISE Board to take the necessary steps for the demutualization of stock exchanges.