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## Press Release

### **Training Program on Fund Management & Custodial Service**

The Capital Market Development Authority (CMDA) in collaboration with Securities and Exchange Board of India (SEBI) has commenced a two-day training program on fund management and custodial services, which will be conducted from 25<sup>th</sup> to 26<sup>th</sup> May 2022. The training program is joined by a total of 35 participants.

This two-day training program is designed to enhance knowledge of Fund Management, the role of Custodians and its regulatory framework among industry professionals and parties interested in learning about investment fund and custodian operations.

The Governor of Maldives Monetary Authority (MMA), Mr. Ali Hashim was the chief guest at the opening ceremony of the training program. In his keynote speech, the governor highlighted and elaborated on the need and importance of data collection and analysis for effective decision making in the financial sector. He also elaborated on the importance of technology integration, expert assistance and tailor-making successful models and frameworks inspired by other markets to cater to the needs of the local financial markets. The governor acknowledged and thanked CMDA for its efforts, and reflected on the importance of this training program for the development of the local financial markets.

The Chief Executive Officer, Mr. Mohamed Hussain Maniku delivered the opening remarks of the event. The CEO, in his remarks, highlighted that developing an active investment fund industry is an important strategic goal of CMDA and noted that this program today is part of CMDA's efforts to facilitate the development. He further noted that the 'private securities framework' has been introduced by CMDA in collaboration with MSE. The associated electronic platform 'Viyana' developed by the Exchange will be officially launched in a matter of a couple of weeks. He further elaborated and spoke about the positive impact this new "access to finance alternative" will have on the market and the business sector.

For information about the training program, please visit our website [www.cmda.gov.mv](http://www.cmda.gov.mv)  
For further information about the training program or this press release, please call us on 3336619.

26<sup>th</sup> May 2022