



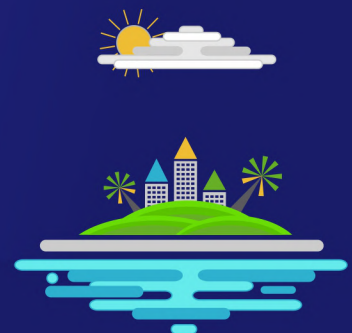
PROMOTED BY IOSCO

WORLD  
INVESTOR  
WEEK 2020

# **PUBLIC REPORT ON WORLD INVESTOR WEEK 2020**

01<sup>st</sup> – 07<sup>th</sup> OCTOBER 2020

CAPITAL MARKET DEVELOPMENT AUTHORITY  
MALE' MALDIVES



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**National Coordinator:** Abdullah Zakariyya, Capital Market Development Authority, Maldives.

**Other IOSCO members:**

None

**Other participants:**

- Maldives Monetary Authority
- Maldives Pensions Administration Office
- Maldives Stock Exchange Company Pvt Ltd
- Ghiyasuddin International School
- Bank of Maldives Plc

## **1. World Investor Week Activities and Events in the Maldives**

The World Investor Week 2020 (WIW2020) was celebrated in the midst of covid-19. Due to the pandemic, the activities of WIW2020 were all conducted virtually.

The WIW2020 was launched in the Maldives with a financial literacy forum that included various sessions taken by Maldives Monetary Authority (MMA), Maldives Pension Administration Office (MPAO), Maldives Stock Exchange (MSE) and the coordinating organisation – Capital Market Development Authority (CMDA). Other programmes conducted between 1-7 October 2020 included a financial literacy programme for secondary school teachers; a presentation on Islamic finance for secondary school students; a panel discussion on corporate governance; a discussion on private placement framework; and a financial literacy programme for the general public focusing on Islamic banking, capital market and insurance products. All the sessions were held via Zoom and telecasted live on Facebook.

## **2. Financial Literacy Forum**

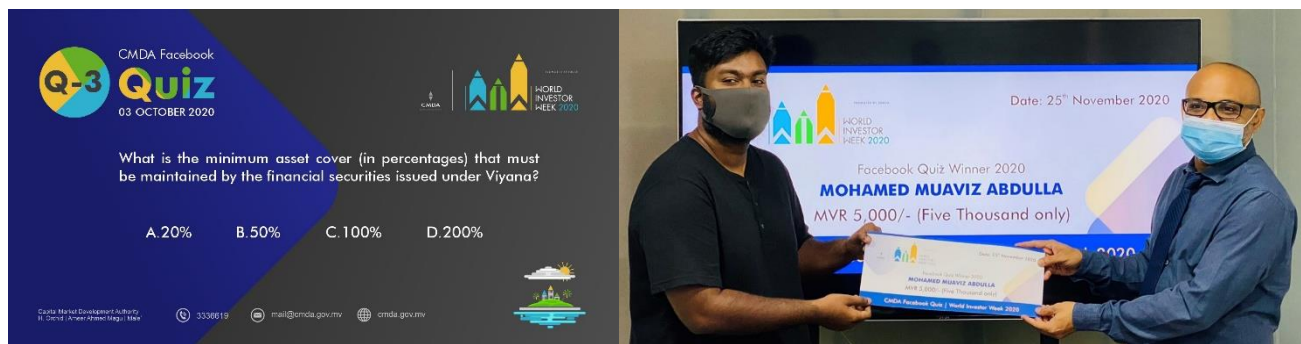
The opening ceremony of WIW2020 was followed by a “Financial Literacy Forum”. The opening remarks by Acting CEO Fathimath Abdulla Kamaaluddheen focused on building a financially resilient community and emphasised the need for capitalising the use of information and communication technologies as well as the importance of collaborative efforts even in business environment. The need to go for win-win solutions, especially in times of financial crisis due to covid-19. Sessions were presented by staff from CMDA, MMA,

MSE and MPAO. The topics covered included: Saving and Investing; Investment Opportunities in Government Securities; Maldives Retirement Pension Scheme; and Secondary Market Operations. As of 29<sup>th</sup> December 2020, more than 1,900 views have been recorded for the session.

### 3. CMDA Facebook Quiz (1-7 October 2019)

The CMDA Facebook Quiz was open to all individuals owning a personal Facebook account in the Maldives. The Quiz took place between 1<sup>st</sup> October to 7<sup>th</sup> October 2020. One question was posted on the official Facebook Page of CMDA on each day of the WIW2020.

A total of 57 Facebook users responded to the Quiz. A total of 40 participants responded to all the questions. This is a 50% increase in the percentage of participants that attempted all the questions compared to 2019. A total of 33 participants made to the draw and a winner was selected. Mohamed Muavis Abdulla (A303203) of H. Hamsa, Male' was the winner of MVR 5000.



## 4. Financial Literacy Forum for Teachers



The Financial Literacy Forum for Teachers was held on 3<sup>rd</sup> October 2020. A total of 27 teachers from various atolls participated in the programme and successfully completed the programme. The programme consisted of two sessions: Investing for Future and Basic Principles of Islamic Finance.

### 4.1. Investing for Future

The session on Investing for Future focused on the need to for saving and investing through capital markets as well as other investing options in the local market. This was also seen as an opportunity to create awareness in building a society with more financially resilient citizens. Various options available locally to be financially independent were discussed throughout the session. This session was presented by Abdullah Zakariyya, Head of Education and Training at CMDA.

### 4.2. Basic Principles of Islamic Finance

The presentation on Islamic finance covered the basic principles of Islamic finance illustrating with examples on what products are available that are Shariah compliant within the market. Furthermore, the presentation covered the rationale behind each product offered. This session was presented by Aminath Mohamed Didi, Director General at CMDA.

## 5. Financial Literacy for School Students

Financial Literacy for School Students was conducted for the students of Ghiyasuddin International School. A total of 35 students from Grade 9 and Grade 10 participated in the online sessions that covered information on saving, financial planning and investment options. The session covered basics of financial products available in the capital market and the basic principles of Islamic finance.

The session on “Saving and Investing” was presented by Abdullah Zakariyya, Head of Education and Training at CMDA while the session on “Basic Principles of Islamic Finance” was presented by Uz. Hassan Kalaam, Manager from Bank of Maldives (Islamic).



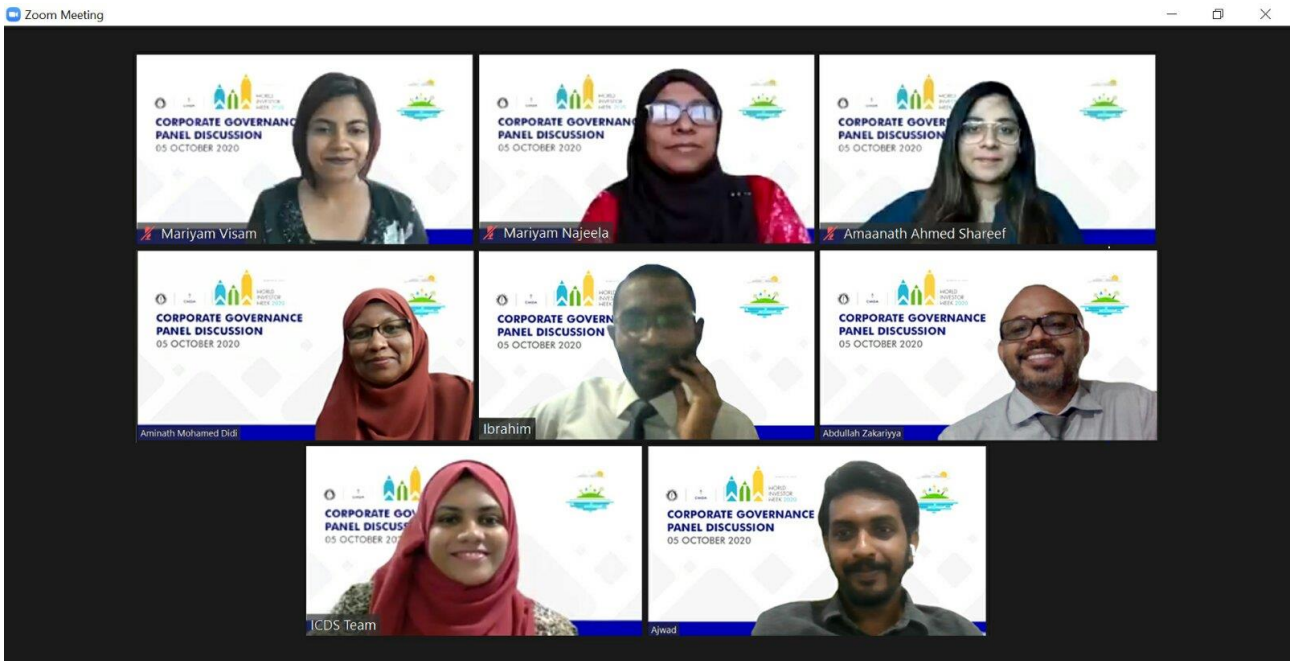
	100%	80%	60%	50%	40%	20%	0%
Weight ABC	100%	80%	60%	50%	40%	20%	0%
Weight XYZ	0%	20%	40%	50%	60%	80%	100%
SD(P)	20.00%	14.18%	11.14%	11.46%	13.00%	18.33%	25.00%
E(Rp)	8.00%	8.40%	8.80%	9.00%	9.20%	9.60%	10.00%
Sharpe Ratio	0.200	0.310	0.431	0.436	0.400	0.306	0.240
Hassan's INV in A	100,000	80,000	60,000	50,000	40,000	20,000	-
Hassan's INV in B	-	20,000	40,000	50,000	60,000	80,000	100,000

Lowest Risk → Highest Risk-adjusted Return

## 6. Corporate Governance – Panel Discussion

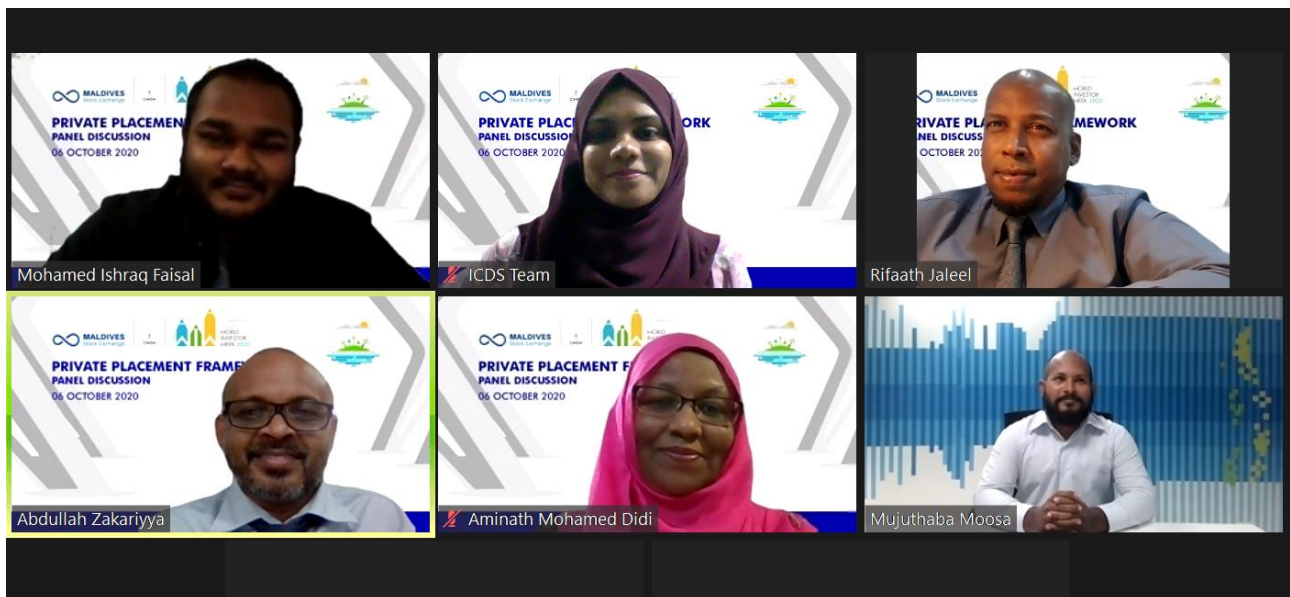
The “Corporate Governance – Panel Discussion” was held on 5<sup>th</sup> October 2020. The session was open to the general public. Any member of the public may participate as long as they have pre-registered for the session. A total of 32 participants attended the online session. The discussion was on the existing system of governance and the two CG Codes and one regulation on CG that currently govern the business institutions in the Maldives. The program began with a presentation on Corporate Governance by Abdullah Zakariyya, Head of Education and Training. The Panel included Maryam Visam, the Registrar of Companies and a member of CMDA Board of Directors; Ibrahim Fazeel, Director of Audit at Auditor General’s Office; Mariyam Najeela, Senior Executive Director at Maldives Monetary

Authority; and Uza. Amaanath Ahmed Shareef, Assistant Counsel at Maldives Monetary Authority. The session was viewed 387 times (as of 29<sup>th</sup> December 2020).

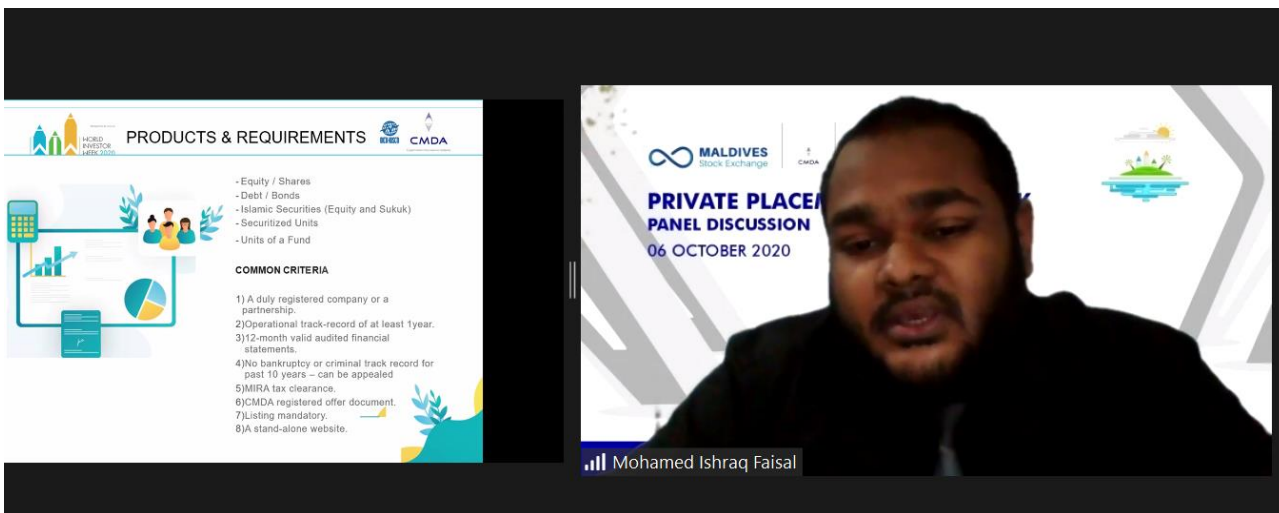


## 7. Discussion on Private Placement Framework

The “Discussion on Private Placement Framework” was a panel discussion on the newest development in the capital market of Maldives. The Private Placement Framework (PPF) brings in amendments to Securities Act 2/2006 that will allow private companies to issue debt instruments as well as equity instruments to the public. The equity offer is to be limited to a maximum of 50 investor per fiscal year per issuer. The panellists include Mr. Rifaath Jaleel, a Board of Director from CMDA who is a well-known accountant / auditor locally, Mr. Mohamed Ishraq Faisal, a Senior Manager at CMDA and Mr. Mujuthaba Moosa, Head of Operations at the Maldives Stock Exchange (MSE). The session was moderated by Abdullah Zakariyya, Head of Education and Training at CMDA. A total of 19 participants attended the session. The Facebook live session has been viewed 457 times (as of 29<sup>th</sup> December 2020).

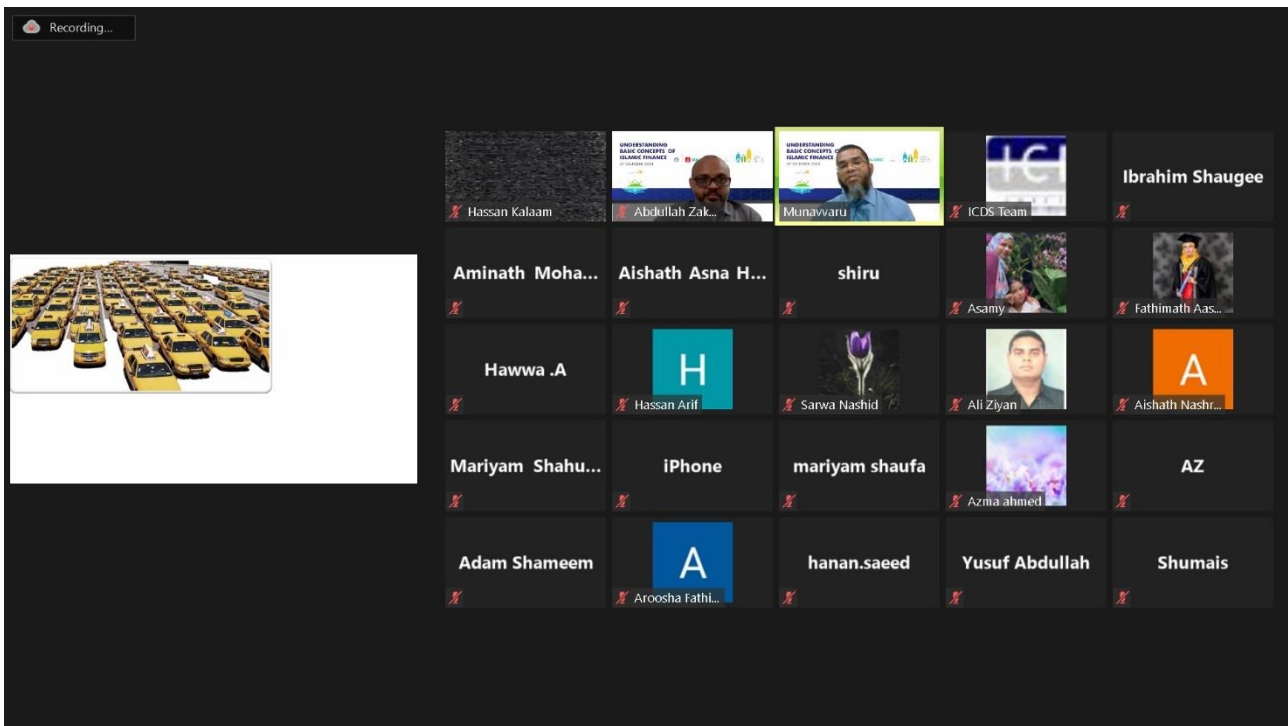






## 8. Understanding Basic Concepts of Islamic Finance

The session on “Understanding Basic Concepts of Islamic Finance” focused on covering all major aspects of Islamic financial products within the market of Maldives. The session was held in collaboration with Bank of Maldives, largest bank in the Maldives; Maldives Monetary Authority; and a freelancer in the area of Islamic finance, who has worked at Maldives Centre for Islamic Finance.





## 9. WIW2020 – Information Shared on Social Media

CMDA shared information related to WIW2020 through social media platforms such as Twitter and Facebook. The following table summarises the nature material posted and the level of reach and engagement.

Item Published	Reach / Views	Engagement
Financial Literacy Forum – General Public	3,300	1,253
WIW2020 Facebook Quiz	4,072	982
WIW 2020 Facebook Quiz- Winner	237	48
Financial Literacy Forum – Teachers	2,900+	127
Financial Literacy for School Students	432	84
Corporate Governance – Panel Discussion	2,100+	81
Panel Discussion on Private Placement Framework	1,900+	78
Understanding Basic Concepts of Islamic Finance	5,600+	206
<b>TOTAL</b>	<b>20,541+</b>	<b>2,859</b>





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