

## Media Release

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Colombo:

### CSE and SEC to host next Invest Sri Lanka Forum in New York



**Dr. Indrajit Coomaraswamy**  
CBSL Governor



**Mr. Thilak Karunaratne**  
SEC Chairman



**Mr. Ray Abeywardena**  
CSE Chairman



**Mr. Meyer "Sandy" Frucher**  
NASDAQ Vice Chairman



**Mr. Vajira Wijegunawardene**  
SEC Director General



**Mr. Rajeeva Bandaranaike**  
CSE CEO



**Mr. Caglar Somek**  
Senior Portfolio Manager  
TimesSquare Capital Management

The "Invest Sri Lanka Investor Forum" organized by the Colombo Stock Exchange (CSE) and the Securities and Exchange Commission of Sri Lanka (SEC) in association with CSE Member Firms and leading Listed Companies will be held on 16<sup>th</sup> October 2017 at the Sofitel New York. The Forum is organized with the objective of promoting investment in the Sri Lankan capital market among US based institutional investors and a strong interest among the investor community in the US is expected.

The Invest SL Forum hosted in New York in 2014 drew the participation of over 200 investment professionals and contributed to the year 2014 recording the highest annual purchases in the Sri Lankan stock market from the US.

The Forum will feature a keynote address by the Governor of the Central Bank of Sri Lanka Dr. Indrajit Coomaraswamy while SEC Director General Mr. Vajira Wijegunawardene and CSE CEO Mr. Rajeeva Bandaranaike will present on capital market regulation and the opportunities in the capital market respectively. The event will also feature a speech by CSE Chairman Mr. Ray Abeywardena and a presentation on the experience of investing in Sri Lankan equities by Senior Portfolio Manager at TimesSquare Capital Management Mr. Caglar Somek.

The presentations will be followed by a panel discussion moderated by NASDAQ OMX Group Vice Chairman Mr. Meyer "Sandy" Frucher and a series of pre-scheduled one-on-one/group discussions between fund managers and Sri Lankan listed companies on 16<sup>th</sup> and 17<sup>th</sup> October 2017. John Keells Holdings PLC, Commercial Bank PLC, Sampath Bank PLC, Tokyo Cement (Lanka) PLC, Teejay Lanka PLC, Dialog PLC, People's Leasing & Finance PLC, MTD Walkers PLC and Sunshine Holdings PLC will attend the Forum.

The decision to host the Invest SL event in New York, comes on the back of a considerable level of foreign activity in the stock market in 2017, where a net foreign inflow of Rs. 40 billion has been recorded year-to-date in the primary and secondary markets. Foreign purchases during the first half of 2017 also established a record for the highest foreign purchases recorded in the first half of a calendar year. The year-to-date figure amounts to over Rs. 80 billion. Investors from the US have consistently been the leading contributors to foreign turnover in the Sri Lankan stock market, and have contributed to 40% of the total foreign turnover since the year 2013.

Commenting on the initiative, Chairman of the SEC Mr. Thilak Karunaratne said "Every country's stock market has its own mix of investors. This mix will have an impact on the efficiency of the stock market. This year in particular it is the foreign investors who have driven the stock market and to date there is a net foreign inflow of Rs. 28 billion to the CSE. This is the second highest yearly net foreign inflow on record. The US is ranked as the number one contributor to this record figure and we are confident that this Road Show will further strengthen the inflow of funds from the US to our stock market".

The Chairman of CSE Mr. Ray Abeywardena commenting stated "Numbers related to foreign activity indicate that foreign investors have identified an opportunity in the Sri Lankan stock market. Considering such interest and activity, a forum of this nature in what is largely regarded as the largest Fund Hub in the world would help make a strong case for the Sri Lankan capital market, at a time when we have the attention of foreign investors."

"I invite Stockbroker firms, Unit Trust Companies, Listed Companies and other stakeholders to join in this effort to make a collective case for the Sri Lankan capital market as an investment destination", Mr. Abeywardena added.

The forum follows successful Invest SL forums conducted in Australia this year, which have contributed to 2017 establishing an all-time high in foreign purchases originating from Australia in a calendar year. An attractive market valuation (P/E), the growth potential among listed corporates, an encouraging performance of the ASPI and an investment environment free of taxation on capital gains are among the defining factors in attracting foreign investments to the Sri Lankan capital market.

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## About CSE

The Colombo Stock Exchange (CSE) operates the only stock market in Sri Lanka and is responsible for providing a transparent and regulated environment where companies and investors can come together. The CSE is a company that is limited by guarantee established under the Laws of Sri Lanka. The CSE is licensed by the Securities and Exchange Commission of Sri Lanka (SEC) and is a mutual exchange consisting of 15 Members and 19 Trading Members. All Members and Trading Members are licensed by the SEC to operate as Stockbrokers. For more information, please visit: [www.cse.lk](http://www.cse.lk).

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