

**MEDIA RELEASE**  
**(For Immediate Release)**

**Trinidad and Tobago  
Securities and Exchange Commission  
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**June 14, 2024**

**Minister Manning Highlights Significance of Securities Industry  
in Bolstering the Country's Economic Well-being.**

The Honourable Brian Manning, Minister in the Ministry of Finance, in his address at the Trinidad and Tobago Securities and Exchange Commission (TTSEC) Strategic Stakeholder Engagement Forum, held on Friday 14th June, 2024, at the Hyatt Regency Trinidad, noted the significance of the securities industry in bolstering the country's economic well-being.

The event, themed "*Invigorating the Trinidad and Tobago Capital Market*," brought together key industry stakeholders to discuss the future of the securities market in Trinidad and Tobago.

The Minister delivered the keynote address on the topic '*Importance of the Securities Industry to the National Economy*' on behalf of the Honourable Colm P. Imbert, Minister of Finance.

Minister Manning emphasised the securities industry's vital role in driving economic growth, fostering resilience, and shaping the nation's future. He outlined a strategic vision for leveraging the market's potential, addressing challenges, and seizing opportunities for sustained economic prosperity.

The Minister stated that the equity market remains the largest segment of our local securities market, measured by the variable Market Capitalisation, which serves as an indicator of the securities market's contribution to the economy. And that despite experiencing an average annual decrease of 4 percent over the last five years, as of December 2023, the market capitalisation of the Trinidad and Tobago Dollar (TTD) equity and mutual fund markets amounted to **TT\$122.53 billion**.

He pointed out that the market continues to exhibit signs of growth, with the number of trades and traded volume in the Secondary Market **increasing by 81.65 percent and 47.11 percent**, respectively.

Mr. Imtiaz Hosein, Chairman of the Board of Commissioners, in his opening remarks said the forum was dedicated to collaboration. He emphasised that the aim was to work closely with the market's primary stakeholders, to jointly consider the key strengths, weaknesses, opportunities, and threats facing our capital market. This collaborative approach, according to the Chairman, is essential for identifying and implementing strategies that will enhance the market's performance and sustainability.

A key aspect of the forum was a panel discussion, with audience participation, centered on the theme. The panel comprised: Ms. Karen Darbasie, Group Chief Executive Officer - First Citizens Bank; Mr. Ian Narine, Chairman - Trinidad and Tobago Stock Exchange; Ms. Crystal Rodriguez-Greaves, Chief Investments Officer - Unit Trust Corporation of Trinidad and Tobago; Mr. Dereck Rajack, Chief Executive Officer - Caribbean Information & Credit Rating Services Limited and Mr. Wade George, Executive Chairman - Ernst & Young Caribbean.

In his summary, Mr. Kester Guy, Chief Executive Officer, informed the market of the next step - which would involve collaboration on identifying the key issues and establishing working groups that will include participants from today's forum on strategies for implementation and resolution of key market friction.

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**About the TTSEC:**

The TTSEC is governed by the Securities Act Chapter 83:02 and is responsible for overseeing the securities market and ensuring that fairness, equity and transparency remain common values in the marketplace. Our vision is to be an innovative regulator of a thriving securities market, enabling economic development for the benefit of all.

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