

 **Capital Markets  
Mongolia**

MONGOLIA

# INVESTMENT FORUM

New York · 2025

APRIL 28–29, 2025 | NEW YORK

Global Partner

**StoneX**<sup>®</sup>

Main Sponsor

 **GOLOMT BANK**

Sponsors

 **KHAN BANK**

 **STEPPE GOLD**

*Innovating for success*  
**Newcom  
Group**



# **SUMMARY**

---

Introduction

---

Partners & Sponsors

---

Agenda

---

Participants

---

PR, Promotion



# INTRODUCTION

Capital Markets Mongolia (CMM) successfully hosted the Mongolia Investment Forum: New York 2025 — the third annual forum spotlighting Mongolia's investment potential and global partnerships, and the second consecutive edition held in New York City.

Following the 2024 New York edition, which focused on banking reforms, and the inaugural Singapore forum on energy and debt markets, the 2025 event brought together global investors, policymakers, and business leaders to advance dialogue on Mongolia's economic transformation.

**120+**  
attendees

**100+**  
investors

**10+**  
countries

# PARTNERS & SPONSORS

Supporting organization:



Global partner:



Main sponsor:



Sponsors:



Participants:



# INTERNATIONAL PARTICIPANTS

Morgan Stanley



cerberus

BloombergNEF

OTC Markets



KAZAKH INVEST  
NATIONAL COMPANY

Rockwood XLI



FRONTIER STRATEGIES



BNY



Debevoise & Plimpton



# AGENDA: SESSION 1



09:00 - 09:05

### Welcoming Remark

Edward Mermelstein

New York City's Commissioner for International Affairs



09:05 - 09:10

### Opening Remark

Dorjkhand T.

Deputy Prime Minister of Mongolia



09:10 - 09:15

### Opening Remark

Charles Lyon

Group President, StoneX Group Inc.



09:15 - 09:25

### Mongolia's Energy Sector Reform

Jambaa L.

Executive Director, National Energy Reform Committee



09:25 - 09:35

### Energy Investment In Mongolia

Baatarmunkh B.

CEO, Newcom Group

09:35 - 10:20

### Panel Discussion: Investment Opportunities In Mongolia's Energy Sector



#### Session Chair

Sofia Maia

Head of Country Transition Research, BloombergNEF



#### Panelist

Dorjkhand T.

Deputy Prime Minister of Mongolia



#### Panelist

Randolph Koppa

Chairman, Trade And Development Bank of Mongolia



#### Panelist

Andrew Brown

President, Delphos



10:20-10:30

### Mongolia's Investment Climate

Javkhlantugs G.

# AGENDA: SESSION 2



11:05 - 11:10

**Remark**

Jambaajamts T.

Chairman, Financial Regulatory Commission



11:10 - 11:15

**Remark**

Odonbaatar A.

CEO, Golomt Bank



11:15 - 11:25

**Go Mongolia, The Hidden Gems in Asia Credit Market**

Ben Wang

Senior Director and Head of Mongolia and China offshore DCM, Deutsche Bank

11:35 - 12:20

**Panel Discussion:  
Debt Market Dynamics And  
Credit Ratings**



**Session Chair**

Juan Pablo Garmendia

Senior EM Analyst, StoneX Group Inc.



**Panelist**

Odonbaatar A.

CEO, Golomt Bank



**Panelist**

Florian Schmidt

Founder, Frontier Strategies



**Panelist**

Jooyoung Kim

Executive Director, Head of Global Fixed Income, KISA



12:20 - 12:30

**Sustainable Financing and Investment in Sustainable Agriculture in Mongolia**

Uganbayar T.

Executive Vice President, Wholesale Banking, Khan Bank



12:30 - 12:40

**Road to Investment Grade**

Charles Moser

Head of EM DCM, StoneX Group Inc.



12:40 - 12:45

**Closing Remark**

Zolbayar E.

Founder & CEO, Capital Markets Mongolia

# 28 APRIL

9:00-14:00

MONGOLIA  
**INVESTMENT**  
**FORUM**  
New York · 2025

## **Mongolia Investment Forum: New York 2025**

Theme: Main event

Venue: Well & Durst, One Five One

14:30-16:30

 Nasdaq

## **NASDAQ Tour**

Theme: Side event

Venue: Nasdaq Corporate Headquarters

17:00-20:00

MAYER | BROWN

## **Networking hosted by Mayer Brown**

Venue: Tarnopol Room, Penn Club of New York

 **29 APRIL**

14:30-16:30

**OTC** Markets

**Mongolian Capital Markets Connectivity**

Venue: OTC Markets Group

17:00-21:00

**StoneX**<sup>®</sup>

**Networking Reception hosted by StoneX**

Venue: The Helmsley Building New York



# REMARKS



MONGOLIA  
**INVESTMENT  
FORUM**  
New York · 2025

## **EDWARD MERMELSTEIN**

New York City's Commissioner  
for International Affairs

## **CHARLES LYON**

Group President, StoneX Group Inc.

## **DORJKHAND TOGMID**

Deputy Prime Minister of Mongolia

# PRESENTERS: ENERGY SECTOR

MONGOLIA  
**INVESTMENT  
FORUM**  
New York · 2025

ENERGY INVESTMENT  
IN MONGOLIA

**BAATARMUNKH BOLDBAATAR**

CEO, Newcom Group

MONGOLIA'S ENERGY  
SECTOR REFORM

**JAMBAA LKHAGVA**

Executive Director, the National Energy  
Reform Committee



# PANEL DISCUSSION: INVESTMENT OPPORTUNITIES IN MONGOLIA'S ENERGY SECTOR



SESSION CHAIR

**SOFIA MAIA**

Head of Country Transition  
Research, BloombergNEF



PANELIST

**DORJKHAND TOGMID**

Deputy Prime Minister of Mongolia



PANELIST

**RANDOLPH KOPPA**

Chairman, Trade and Development  
Bank of Mongolia



PANELIST

**ANDREW BROWN**

President, Delphos



olph Koppa

Trade and

Mong

ngolia

New York



**PRESENTERS: MONGOLIA'S INVESTMENT CLIMATE AND CREDIT MARKET**

MONGOLIA  
**INVESTMENT**  
**FORUM**  
New York · 2025



MONGOLIA'S  
INVESTMENT CLIMATE

**JAVKHLANTUGS GANBAATAR**

Advisor to the Deputy Prime Minister  
of Mongolia



GO MONGOLIA, THE  
HIDDEN GEMS IN ASIA  
CREDIT MARKET

**BEN WANG**

Senior Director and Head of Mongolia and  
China offshore DCM, Deutsche Bank

 **REMARKS**

MONGOLIA  
**INVESTMENT  
FORUM**  
New York · 2025



**JAMBAAJAMTS TUNDEV**

Chairman, Financial Regulatory Commission



**ODONBAATAR AMARZAYA**

CEO, Golomt Bank



## PANEL DISCUSSION: DEBT MARKET DYNAMICS AND CREDIT RATINGS

MONGOLIA  
**INVESTMENT  
FORUM**  
New York · 2025



SESSION CHAIR

**JUAN PABLO GARMENDIA**

Senior EM Analyst, StoneX Group Inc.



PANELIST

**ODONBAATAR AMARZAYA**

CEO, Golomt Bank



PANELIST

**FLORIAN SCHMIDT**

Founder, Frontier Strategies



PANELIST

**JOOYOUNG KIM**

Executive Director, Head of  
Global Fixed Income, KISA



**PRESENTERS: STRENGTHENING MONGOLIA'S FINANCIAL ECOSYSTEM**

MONGOLIA  
**INVESTMENT**  
**FORUM**  
New York · 2025



SUSTAINABLE FINANCING AND  
INVESTMENT IN SUSTAINABLE  
AGRICULTURE IN MONGOLIA

**UUGANBAYAR TERBISH**

Executive Vice President Wholesale  
Banking, Khan Bank



ROAD TO  
INVESTMENT GRADE

**CHARLES MOSER**

Head of EM DCM, StoneX Group Inc.



# CLOSING REMARK

MONGOLIA  
**INVESTMENT  
FORUM**  
New York · 2025

The forum concluded with appreciation to all participants and partners, highlighting Mongolia's growing investment momentum. Capital Markets Mongolia introduced InvestorsMongolia.com — a new platform to support year-round engagement. Participants were invited to join upcoming events, including MiningWeek & MinePro 2025 in September and the Singapore Forum in November.

**ZOLBAYAR ENKHBAATAR**

Founder & CEO, Capital Markets Mongolia

## MoU Signing Ceremony

One of the most notable milestones of the Forum was the signing of an MoU between the National Energy Reform Committee and UPC Renewables.

Under this agreement, UPC will develop a 2,400 MW wind power project in Dundgovi Province, representing a USD 2 billion investment—one of the largest clean energy initiatives in Mongolia to date.

The resulting Erchim Energy Hub is set to become a cornerstone in Mongolia's ambition to emerge as a major clean energy exporter in Northeast Asia.



# HIGHLIGHT

MONGOLIA  
**INVESTMENT  
FORUM**  
New York · 2025



## Mongolia at Bloomberg New Energy Finance Summit

During the Mongolia Investment Forum: New York 2025, the Deputy Prime Minister of Mongolia and key energy sector representatives also participated in the Bloomberg New Energy Finance (BNEF) Summit, engaging with global leaders to highlight:

- Mongolia's energy transition agenda
- Investment opportunities in renewables
- Regional cooperation in green infrastructure

Their presence underscored Mongolia's commitment to global sustainability and attracting long-term energy investments.





# MONGOLIA INVESTMENT FORUM

New York · 2025

## Nasdaq Welcomes Mongolia Investment Forum 2025 Delegates

As part of the Mongolia Investment Forum: New York 2025, our delegates were honored with a special visit to the headquarters of the world-renowned stock exchange — NASDAQ.

In a proud moment for Mongolia, CMM – Capital Markets Mongolia and Golomt Bank logos, together with our national flag, lit up the iconic Times Square screen in the heart of New York City!



# NETWORKING

MONGOLIA  
**INVESTMENT**  
**FORUM**  
New York · 2025



# FORUM OBJECTIVES

**Introduce Mongolia's evolving investment environment to global investors**



**Facilitate engagement between Mongolian stakeholders and international financiers**



**Present actionable opportunities in banking, clean energy, critical minerals, and impact investing**



# PR PROMOTION

Facebook: [CMM - Capital Markets Mongolia](#)



LinkedIn: [CMM](#)

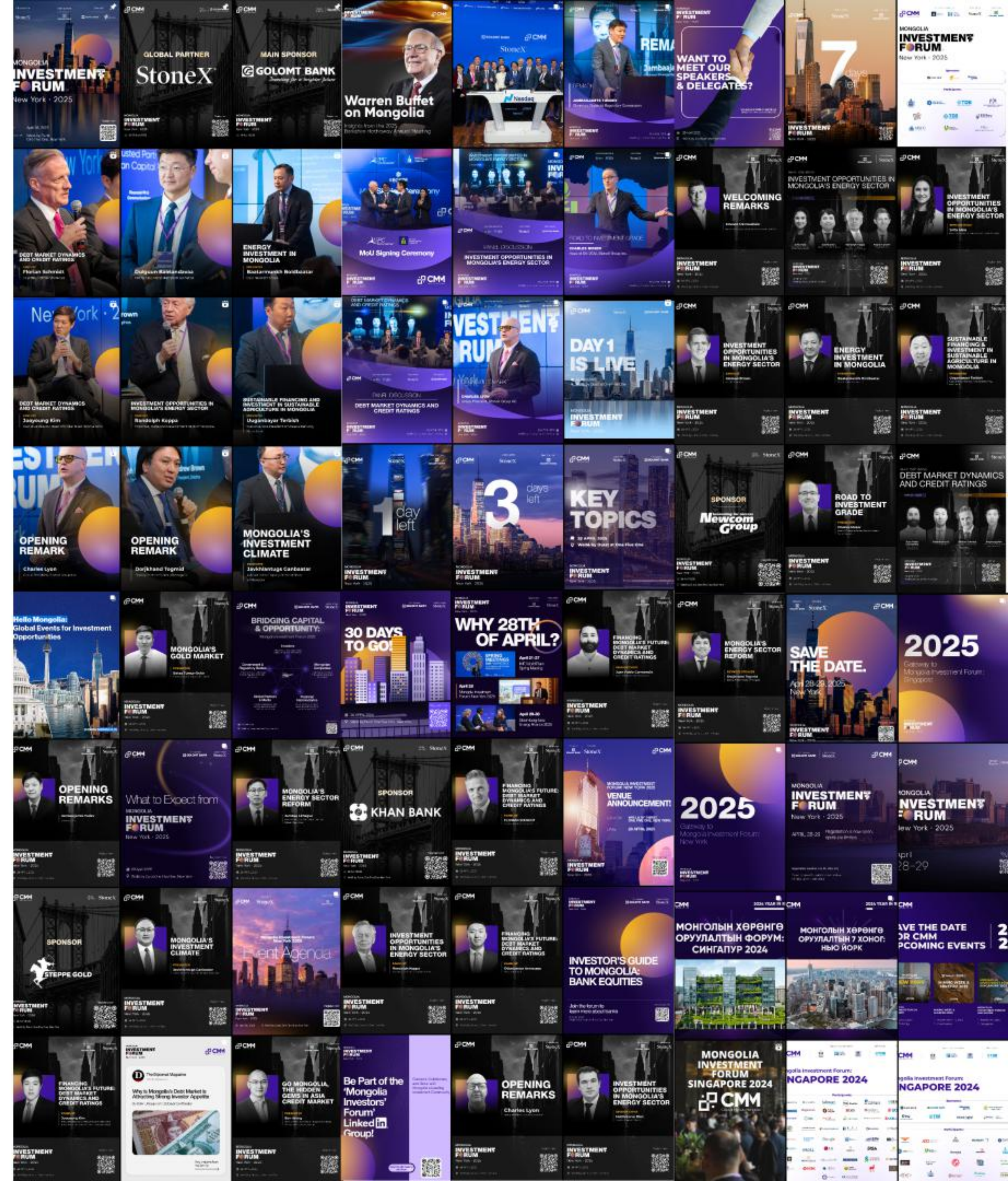
[Mongolia Investment Forum /MIF/](#)



Instagram: [mongolia.investment.forum](#)  
[capitalmarkets.mn](#)



Website: [capitalmarkets.mn](#)



# PRESS RELEASE - LOCAL MEDIA

**МОНЦАМЭ** 5 дугаар сарын 8, Пүрэв Улаанбаатар 14°C USD 3,572T

МОНГОЛЫН МЭДЭЭ ДЭЛХИЙН МЭДЭЭ ҮНДЭСНИЙ ХӨДӨЛГӨӨНҮҮД ОРОН НУТГИЙН МЭДЭЭ Бусад

## “Монголын хөрөнгө оруулалтын форум” Нью-Йорк хотноо болов

МОНГОЛЫН МЭДЭЭ | ЭДИЙН ЗАСАГ

Оюундэлгэр.Б  
oyundelger@montsame.gov.mn  
2025-04-30 10:03:08

Like 56 Share Post

**MONGOLIA INVESTMENT FORUM**  
New York · 2025

**REMARK**  
Jambaajamts Tundukhbayar  
Chairman, Financial Regulatory Commission

Inside Mongolia April 30 at 4:53 PM

As the Mongolia Investment Forum: New York 2025 approaches, investors with an interest in Mongolia's burgeoning market are encouraged to explore global investment oppor... See more

**Hello Mongolia: Global Events for Investment Opportunities**

**Global Events**

**Mongolia Investment Forum New York 2025**

**Who will be there?**

**Panel discussions**

ХӨДӨЛГӨӨНҮҮД

### “Mongolia Investment Forum 2025” Нью-Йоркт болж өнгөрлөө

Lemon Press 4 сарын 30, 2025

**MONGOLIA INVESTMENT FORUM**  
New York · 2025

Стратегийн зөвлөх үйлчилгээний Capital Markets Mongolia /CMM/ компанийн жил бүр уламжлал болгон зохион байгуулдаг “Mongolia Investment Forum” буюу “Монголын хөрөнгө оруулалтын форум” нь Сингапурт нэг удаа, Нью-Йоркт хоёр дахь удаагаа амжилттай зохион байгуулагдаж 6 өөр улсын 120 гаруй эзэнд төлөөлөгч өндөр түвшний хөрөнгө оруулагчид нэгдэж оролцлоо. Энэхүү форум нь Монгол Улсыг гаднын мэргэжлийн хөрөнгө оруулагчидтай холбох маш өндөр ач холбогдол бүхий чухал арга зам болж, 4 сарын 28-ны өдөр Нью-Йоркт зохиогдож, 30-ны өдөр өнгөрч, 30-ны өдөр

Graph.mn April 30 at 12:29 PM

Энэ үеэр Дундговь аймагт баригдах нийт 2,400 мбт-ын хүчин чадалтай салхин цахилгаан станцын тосгод зарцуулах 2 тэрбум ам.долларын хөрөнгө оруулалт татаж чухал ач холбогдол бүхий хамтын ажиллагааны санамж бичгийг байгуулав.

<https://graph.mn/news/2830>

**“Монголын хөрөнгө оруулалтын форум”-д зургаан улсын 120 гаруй өндөр түвшний хөрөнгө оруулагчид оролцлоо**

DEBT MARKET DYNAMICS AND CREDIT RATINGS

Lemon Press April 30 at 12:19 PM

Lemon Press-н хамтран үүсгэн байгуулагч Э.Золбаярын үүсгэн байгуулсан Стратегийн зөвлөх үйлчилгээний Capital Markets Mongolia (CMM) компанийн Монголын хөрөнгө оруулалтын... See more

**Нью-Йоркт болсон Монголын хөрөнгө оруулалтын форум гаднын хөрөнгө оруулагчдын анхаарлыг татаж, итгэлийг сэргээлээ.**

Эх сурвалж: Capital Markets Mongolia

MINING.MN

Нью-Йоркт хотод болсон Монголын хөрөнгө оруулалтын форумын эргэн тойронд

**MONGOLIA INVESTMENT FORUM**  
New York · 2025

Nasdaq CMM

Graph 2025-04-30

### “Монголын хөрөнгө оруулалтын форум”-д зургаан улсын 120 гаруй өндөр түвшний хөрөнгө оруулагчид оролцлоо

**DEBT MARKET DYNAMICS AND CREDIT RATINGS**

Стратегийн зөвлөх үйлчилгээний CMM - Capital Markets Mongolia компанийн жил бүр уламжлал болгон зохион байгуулдаг “Mongolia Investment Forum” буюу “Монголын хөрөнгө оруулалтын форум” 4 сарын 28-нд АНУ-ын New York хотод боллоо.



# PRESS RELEASE - INTERNATIONAL MEDIA

**Capital Markets Mongolia LLC Announces Mongolia Investment Forum: New York 2025**

Provided by Business Wire - Feb 17, 2025 3:08pm

Capital Markets Mongolia LLC (CMM) is hosting the Mongolia Investment Forum: New York 2025 on 28 April 2025. This marks the second edition of the New York forum, following its successful inaugural event in April last year. The forum is part of the Mongolia Investment Series, which also includes the upcoming Mongolia Investment Forum: Singapore 2025 in November.

**Capital Markets Mongolia LLC Announces Mongolia Investment Forum: New York 2025**

NEW YORK--(BUSINESS WIRE)--Capital Markets Mongolia LLC (CMM) is hosting the Mongolia Investment Forum: New York 2025 on 28 April 2025. This marks the second edition of the New York forum, following its successful inaugural event in April last year. The forum is part of the Mongolia Investment Series, which also includes the upcoming Mongolia Investment Forum: Singapore 2025 in November.

The New York 2025 forum will convene global investors, policymakers, and business leaders to explore Mongolia's investment landscape and economic transformation.

Discussions at the forum will center around key investment themes, including banking and debt financing, renewable energy, critical minerals, and impact investing. The event aims to foster in-depth discussions and establish strategic connections that drive investment in these high-growth sectors.

The Deputy Prime Minister of Mongolia, T. Dorjsand, will address the forum, presenting on Mongolia's energy sector and broader investment strategy. He will also highlight Mongolia's efforts to create a stable, investment-friendly environment while driving sustainable economic development.

Shoek Group Inc., a Fortune 100 financial institution, has partnered with CMM for this event. With expertise in global payments, securities, commodities, and foreign exchange markets, Shoek will play a key role in increasing Mongolia's

**Capital Markets Mongolia LLC Announces Mongolia Investment Forum: New York 2025**

By Capital Markets Mongolia LLC via Business Wire February 17, 2025 at 06:58 AM EST

Capital Markets Mongolia LLC (CMM) is hosting the Mongolia Investment Forum: New York 2025 on 28 April 2025. This marks the second edition of the New York forum, following its successful inaugural event in April last year. The forum is part of the Mongolia Investment Series, which also includes the upcoming Mongolia Investment Forum: Singapore 2025 in November.

The New York 2025 forum will convene global investors, policymakers, and business leaders to explore Mongolia's investment landscape and economic transformation.

Discussions at the forum will center around key investment themes, including banking and debt financing, renewable energy, critical minerals, and impact investing. The event aims to foster in-depth discussions and establish strategic connections that drive investment in these high-growth sectors.

The Deputy Prime Minister of Mongolia, T. Dorjsand, will address the forum, presenting on Mongolia's energy sector and broader investment strategy. He will also highlight Mongolia's efforts to create a stable, investment-friendly environment while driving sustainable economic development.

Shoek Group Inc., a Fortune 100 financial institution, has partnered with CMM for this event. With expertise in global payments, securities, commodities, and foreign exchange markets, Shoek will play a key role in increasing Mongolia's

**yahoo!finance** Search for news, symbols or companies

News Finance Sports More

My Portfolio News Markets Research Personal Finance Videos Watch Now

**businesswire**

## Capital Markets Mongolia LLC Announces Mongolia Investment Forum: New York 2025

Business Wire February 17, 2025 • 3 min read



**NEW YORK, February 17, 2025--(BUSINESS WIRE)--**Capital Markets Mongolia LLC (CMM) is hosting the Mongolia Investment Forum: New York 2025 on 28 April 2025. This marks the second edition of the New York forum, following its



## Discover Mongolia's Investment Landscape in One Platform

### InvestorsMongolia.Com

A data-driven digital platform connecting global investors with Mongolia's capital markets, investment opportunities, and industry insights.

#### Discover Listed Mongolian Companies

Track real-time stock performance and financial metrics of Mongolian companies listed on global exchanges, including SSE, TSE, and NYSE.

#### Events

Flagship event coverage including the Mongolia Investment Forum series — panel discussions, media, and networking opportunities.

#### Webinars

On-demand access to thought leadership webinars, expert panels, and sector-focused discussions.

#### Knowledge Hub

Downloadable investment and market reports, sector insights, and data-driven analysis.

#### Market News

Curated daily news, expert interviews, and AI-driven market intelligence focused on Mongolia.

#### Membership & Investor Portal

Register to access personalized dashboards, AI-matched investment opportunities, direct contact with projects seeking funding, and private meeting scheduling tools.



## InvestorsMongolia.Com

### Discover Mongolia's Investment Landscape in One Platform

A data-driven digital platform connecting global investors with Mongolia's capital markets, investment opportunities, and industry insights.

# See You at CMM events 2025



## MINING WEEK & MINEPRO 2025

🕒 September 11-13, 2025

📍 Ulaanbaatar

Contact us:

🌐 [capitalmarkets.mn](http://capitalmarkets.mn)

✉ [info@capitalmarkets.mn](mailto:info@capitalmarkets.mn)



## MONGOLIA INVESTMENT FORUM: SINGAPORE

🕒 November, 2025

📍 Singapore

Subscribe now to stay informed about the Mongolian market



MONGOLIA  
**INVESTMENT**  
**FORUM**  
New York · 2025

**THANK YOU FOR YOUR  
PARTICIPATION AND SUPPORT.**

Your Trusted Partner for Mongolian Capital Markets