

Mongolia Investment Forum: London 2026

15 September 2026 • Mansion House, City of London

RECAP REPORT



Appreciation

Capital Markets Mongolia (CMM) extends its sincere appreciation to main sponsor Golomt Bank, global partner StoneX, strategic partner Mongolian Stock Exchange, presenting partners AND Global and ICFG, and supporting organization Embassy of Mongolia in the UK for their generous support and partnership in making the Mongolia Investment Forum: London possible.

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Momentum is real.

Following Mongolia Investment Forums in New York, Singapore, and Shanghai, CMM was pleased to host the second annual Mongolia Investment Forum: London 2026. The Forum brought together around 150 participants, including +120 international participants from 80 institutions.

London is a different mission for us. In Singapore and Shanghai, we build on regional ties that already exist. In London, Mongolia's presence has been very limited. Our purpose is to build that presence and to open the way for more Mongolian issuers to raise capital and list in one of the world's deepest financial centres.

In just one year, that work has built real momentum. We brought Franklin Templeton to Mongolia. Through active engagements, we briefed Mongolian decision-makers on Uzbekistan's successful LSE listing of its National Investment Fund, UzNIF. The Government of Mongolia has since signed a Memorandum of Understanding with Franklin Templeton to move forward, and at this year's Forum, Franklin Templeton presented its idea for a Mongolia fund.

Munkhbat D., CEO of the Mongolian Stock Exchange, also announced “Mongolian Capital Market 2.0: Roadmap for Technology, Infrastructure and Dual Listings.” This is a joint programme with the London Stock Exchange Group and the Mongolian Central Securities Depository to modernise market infrastructure and support international dual listings.

Investors also heard three equity stories directly from the people who run the companies: Golomt Bank, ICFG Limited (already listed on the LSE's Main Market), and AND Global.

This year, we did more than talk about Mongolia's raw potential. We presented real opportunities and real progress.

CMM sincerely thanks our Main Sponsor Golomt Bank; Global Partner StoneX; Strategic Partner the Mongolian Stock Exchange; Presenting Partners AND Global and ICFG Limited; and the Embassy of Mongolia in the United Kingdom. We also thank the speakers, investors, and guests, and our team and volunteers, who made the Forum possible.

The momentum is real, and CMM remains committed to building Mongolia's presence in London and strengthening the bridge between Mongolia and global markets.

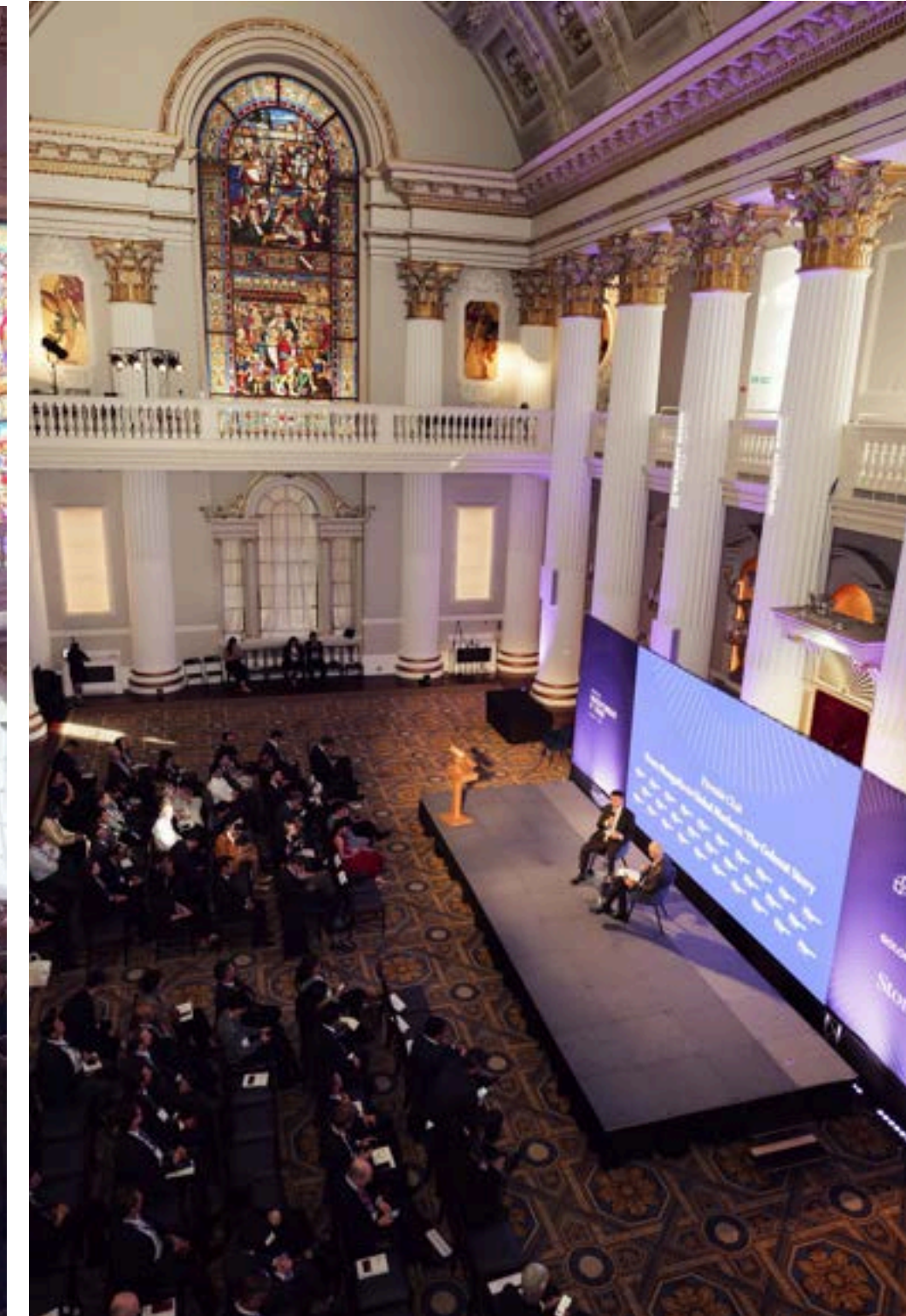
Zolbayar Enkhbaatar,
Founder & CEO, Capital Markets Mongolia



Overview

Capital Markets Mongolia (CMM) hosted the Mongolia Investment Forum: London 2026 on 15 September 2026, the eighth edition of its global series and the second held in London, following editions in New York, Singapore, and Shanghai. The Forum gathered approximately 150 participants, including around 125 international participants representing 84 international institutions.

The audience reflected strong engagement from London's investment community, bringing together global investment banks such as Jefferies and UBS, asset managers including Morgan Stanley Investment Management and Pictet Asset Management, leading law firms, and the London Stock Exchange Group. Participants convened across two sessions dedicated to Mongolia's equity moment and its emerging AI opportunity.



Agenda

13:00-14:00

Registration &
Networking Coffee



14:00-16:00

Session 1.
Mongolia's Equity Moment



16:00-18:00

Session 2.
Mongolia's AI Moment



18:00-21:00

Networking Reception



Session 1: Mongolia's Equity Moment

Session 1 opened with CMM's presentation on Mongolia's economy and where it is headed, followed by the Mongolian Stock Exchange's capital market roadmap and Franklin Templeton's vision for a National Investment Fund of Mongolia. At its centre were three equity pitches from ICFG Limited, AND Global, and Golomt Bank, concluding with a fireside chat on Golomt Bank's journey from Mongolia to global markets.



Presentation: Mongolia's Economy and Where It's Headed

Zolbayar Enkhbaatar,
Founder & CEO,
Capital Markets Mongolia



Presentation: Mongolia's Economic Outlook and Investment Opportunities

Munkhbat Davaatseren,
Interim CEO,
Mongolian Stock Exchange



Presentation: National Investment Fund of Mongolia

Marius Dan,
CEO - Central Asia,
Franklin Templeton



Pitch

Enkhmaral Batkhuyag,
CEO,
ICFG Limited



Pitch

Baasandorj Davaasuren,
CGO,
AND Global



Pitch

Batkhorloo Erdenesaikhan,
Head of IR,
Golomt Bank



Fireside chat

Odonbaatar Amarzaya, CEO of Golomt Bank, in conversation with Philip Middleton, Managing Director of STJ Advisors

Session 2: Mongolia's AI Moment

Session 2 turned to Mongolia's emerging technology story, exploring whether Mongolia can become a home for AI data centers, why the country built its own sovereign AI capability, and where the investment opportunities lie in the AI era — from energy and data infrastructure to talent and applied models.



Presentation: Can Mongolia Be a Home for AI Data Centers?

Saeid Azmoodeh,
VP of Engineering,
Blaize



Presentation: Can Mongolia Be a Home for AI Data Centers?

Badral Sanlig,
Founder & CEO,
Egune AI



Moderator:

Jacob Puthenparambil,
Founder & CEO,
Redhill



Panelists:

Sainbileg Mandakh,
CIO,
Golomt Bank



Bolor-Erdene Batsaikhan,
Founder & CEO,
AI Academy Asia



Badral Sanlig,
Founder & CEO,
Egune AI

Announcement: Mongolian Capital Market 2.0

Mongolian Stock Exchange x London Stock Exchange x Mongolian Central Securities Depository



At the Mongolia Investment Forum in London, Munkhbat D., CEO of the Mongolian Stock Exchange, announced the launch of “Mongolian Capital Market 2.0: Roadmap for Technology, Infrastructure and Dual Listings” — a strategic joint programme with the London Stock Exchange and the Mongolian Central Securities Depository.

The roadmap focuses on two core pillars:

- Infrastructure & Technology Modernisation — Upgrading securities trading, market surveillance, settlement, and depository services to enhance reliability, resilience, and efficiency.
- Global Integration & Dual Listings — Supporting leading Mongolian companies in raising capital across domestic and international markets while easing the path to dual listings.

By uniting modern technology, seamless market integration, and increased foreign investment within a single framework, Mongolian Capital Market 2.0 marks a vital step in connecting Mongolia's financial ecosystem to the world stage.

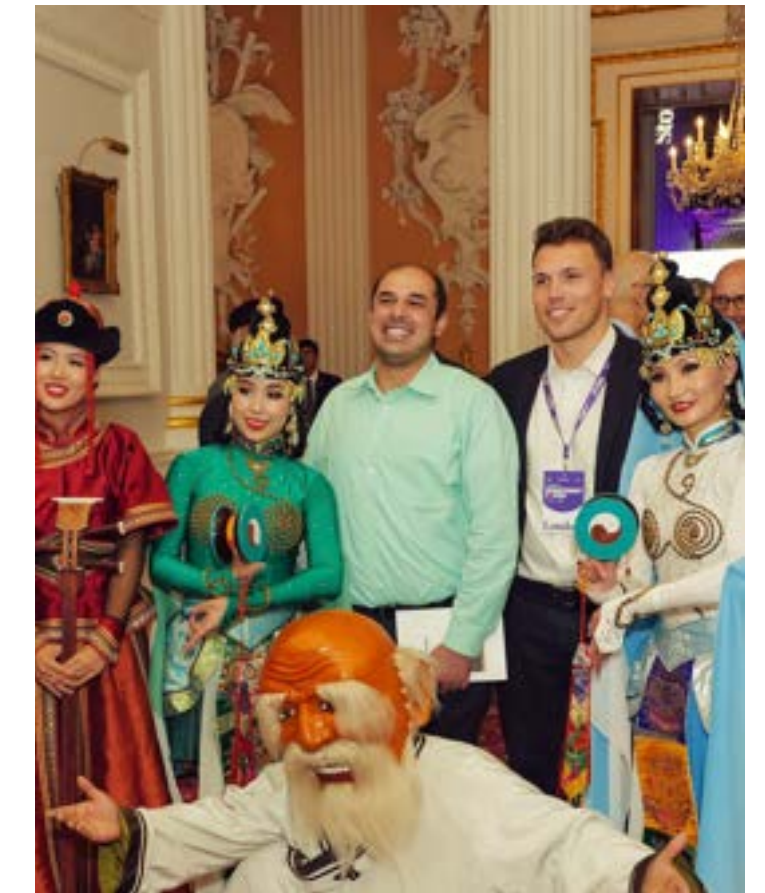
Networking Reception

Hosted by Golomt Bank & StoneX

The Forum closed with an evening networking, bringing together Mongolian issuers, international investors, advisors, and officials in a relaxed setting to continue the day's conversations and deepen relationships.

The evening featured a live performance by the Tumen-Ekh Folk Song and Dance Ensemble, whose artists have performed in more than 40 countries, including at the Kennedy Center and Buckingham Palace.

CMM extends its heartfelt appreciation to the Ensemble for a memorable performance that brought Mongolia's rich cultural heritage to London.



By Numbers

Participation

International
Participants

125+

Industry	Attendees	%
Investment Banks & Securities Firms (sell-side)	30	24%
Consulting & Advisory	24	19%
Others	15	12%
Asset Managers & Institutional Investors (buy-side)	15	12%
Banks	9	7%
Law Firms	8	6%
Market Infrastructure	6	5%
Development Finance Institutions	5	4%
Media & Research	5	4%
Government & Official Sector	4	3%
Technology	4	3%
Total	125	100%

Meetings

Mongolian
Delegation

25+

Scheduled B2B
Meetings

13



Speakers



Munkhjin Batsumber
Ambassador Extraordinary and Plenipotentiary of Mongolia to the UK,
Embassy of Mongolia in the UK



Enkhmaral Batkhuyag
CEO, ICFG Limited



Sainbileg Mandakh
CIO, Golomt Bank JSC



Odonbaatar Amarzaya
CEO, Golomt Bank JSC



Baasandorj Davaasuren
CGO, AND Global



Badral Sanlig
Founder & CEO, Egune AI



Marius Dan
CEO-Central Asia, Franklin Templeton



Batkhorloo Erdenesaikhan
Head of IR, Golomt Bank JSC



Bolor-Erdene Batsaikhan
Founder & CEO, AI Academy Asia



Philip Middleton
Managing Director, STJ Advisors



Saeid Azmoodeh
VP of Engineering, Blaize



Zolbayar Enkhbaatar
Founder & CEO, Capital Markets Mongolia



Munkhbat Davaatseren
Interim CEO, Mongolian Stock Exchange JSC



Jacob Puthenparambil
Founder & CEO, Redhill

International Participants

Investment Banks & Securities Firms (sell-side) - 14

- Jefferies
- UBS
- Deutsche Bank
- Commerzbank
- ICBC Standard Bank
- StoneX
- Guotai Haitong Securities
- KGI Asia
- Cavendish
- Peel Hunt
- SP Angel Corporate Finance
- VSA Capital
- Wood & Company
- Forte Securities

Asset Managers & Institutional Investors (buy-side) - 15

- Franklin Templeton
- Pictet Asset Management
- Aviva Investors
- Morgan Stanley Investment Management
- Oaktree Capital
- Redwheel
- Adamant Capital Partners
- Vergent Asset Management
- Record Currency Management
- Frontera Capital
- Orchid Tree Investment Management
- Esterel Capital
- IVO Capital Partners
- Marsh Investments
- Burgoyne Capital

Consulting & Advisory - 15

- STJ Advisors
- Meridian Universal
- Aon
- FTI Consulting
- PwC
- Urus Advisory
- PRISM Strategic Intelligence
- Hudson Sandler
- J.S. Held
- Redhill
- Strand Hanson
- The Ambassador Partnership
- Arrochar Lane
- Strikitsa Consulting
- Etasca

Banks - 5

- Standard Chartered Bank
- BNP Paribas
- Eskhata Bank
- Lion Finance Group
- BNY

Media & Research - 6

- BloombergNEF
- Economist Intelligence Unit
- Tellimer
- ACF Equity Research
- Mongolia Weekly
- Weighhouse

Law Firms - 5

- Baker McKenzie
- Cleary Gottlieb
- Freshfields
- Dentons UK and Middle East
- Curtis, Mallet-Prevost, Colt & Mosle

Technology - 4

- Blaize
- Altery Technologies
- Complexas Data Services
- OBORTECH – Smart Hub

Government & Official Sector - 5

- Consulate of Mongolia in Phuket
- Consulate of Mongolia in Thailand
- UK Export Finance
- Investment Office of the Presidency of the Republic of Türkiye

Market Infrastructure - 2

- London Stock Exchange Group (LSEG)
- Aquis Stock Exchange

Development Finance Institutions - 2

- EBRD
- Asian Development Bank

Others - 11

- Rio Tinto
- Entrepreneurship Development Company
- IME London
- Mongolian British Chamber of Commerce
- Global Diplomacy Bridge
- The Degrees Initiative
- Ukrproduct
- Alensia
- Middlesex University
- OneSky
- InnoEnergy



Mongolian Organizations



Capital Markets & Market Infrastructure

Mongolian Stock Exchange
Mongolian Central Securities Depository
Ard Securities

Non-Bank Finance & Fintech

ICFG Limited
Sendly NBFi

Technology & AI

AND Global
Egune AI
AI Academy Asia

Legal Services

Grata International Mongolia
MDS & KhanLex

Banking

Golomt Bank
Central Bank of Mongolia

Others

Chinggis Khaan Sovereign Wealth Fund
Mongolian Copper Prospecting Group

Upcoming Forums

18 November 2026



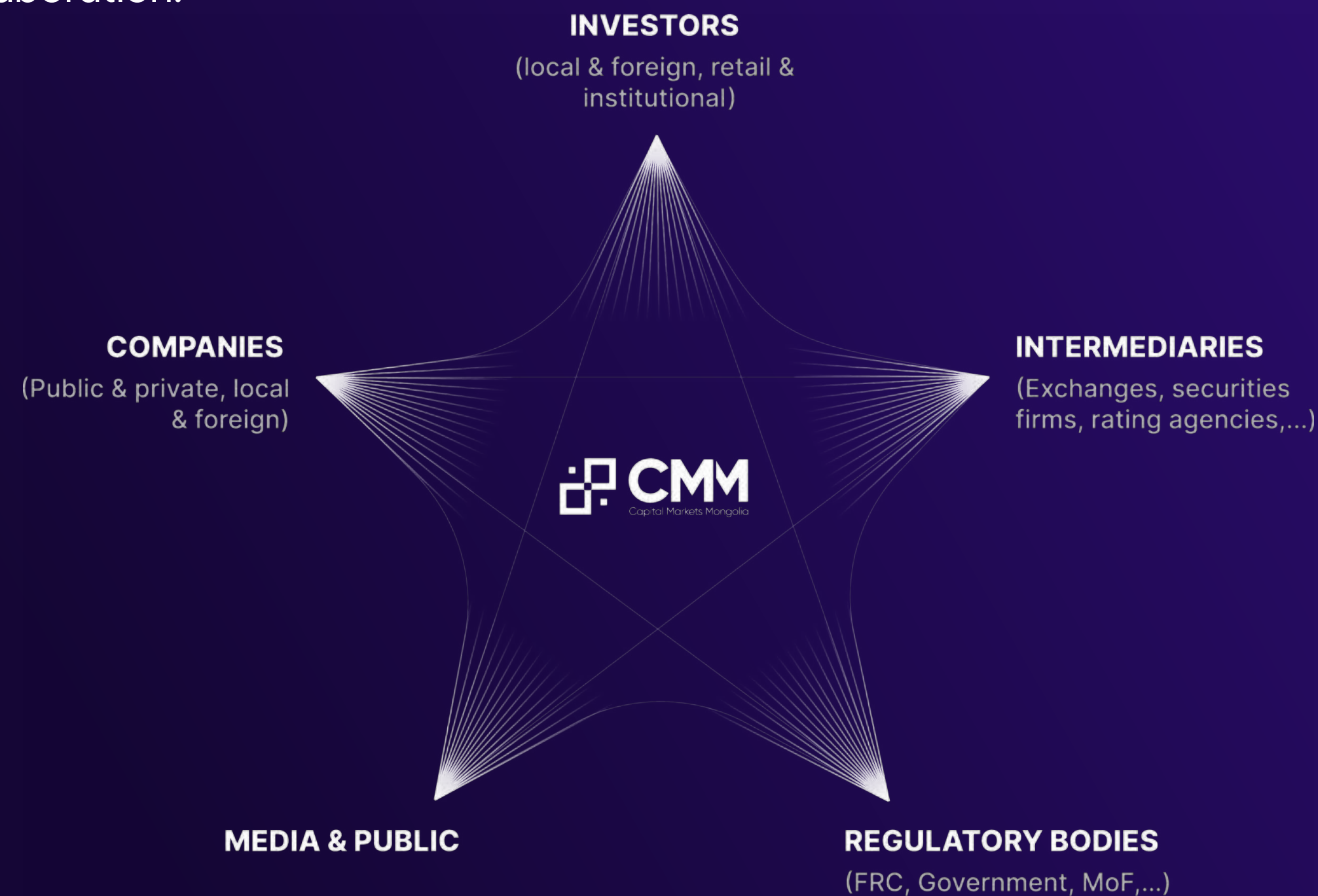
Singapore

Register [HERE](#)

About CMM

Capital Markets Mongolia (CMM) is a research and advisory firm committed to delivering in-depth market intelligence and expert advisory and dealmaking services within Mongolia's evolving capital markets.

As a neutral platform, we connect key market participants, including investors, companies, intermediaries, regulatory bodies, and media & the public, to value and foster collaboration.



Our services

As an independent and neutral platform, we provide objective insights and tailored support, from due diligence and market assessments to partner identification, deal execution, and post-investment services, helping investors make informed decisions and achieve long-term success in Mongolia.



Advisories &
Dealmaking



Research &
Market Intelligence



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MONGOLIA
INVESTMENT
FORUM

