

# MONGOLIA

## EBRD Annual meeting 2020

7-8 October

Your Excellency Acting President and Chair,  
Distinguished Governors,  
Ladies and gentlemen,

On behalf of the Government of Mongolia, I would like to express my sincere gratitude to the Board of Governors of the European Bank Reconstruction and Development (EBRD) and congratulate Acting President Jurgen Rigterink and his team for successfully organizing the 29th Annual Meeting virtually for the first time.

We would like to congratulate Sir Suma Chakrabati for the outstanding operational performance while serving as the President of EBRD, demonstrating great resilience despite global challenges. We wish you best for all your future endeavors.

Taking this opportunity, I would like to thank the Bank for its excellent cooperation throughout our 20 years of close partnership. The EBRD has invested over 1.8 billion Euros in over 113 projects.

Building on the Bank's successful operations in Mongolia's private sector, the Government of Mongolia has now established a close partnership with the Bank in implementing joint projects in the infrastructure, road, and transport development sectors.

Under the "Financial Framework Agreement", the Government of Mongolia has concluded agreement of Ulaanbaatar-Darkhan Road, Ulaanbaatar District Heating, and Erdenet Climate Resilience projects in 2020 with EBRD. I would like to thank the EBRD for its diligent efforts and outstanding support in expediting the preparation and approval of these high priority projects.

Even during the difficult times of due to Covid 19, we are continuing our discussion for Strategic and Capital Framework, and electing EBRD's new President for next 4 years. Taking this opportunity, I would like to express that Mongolia supports the EBRD's strategy and policy regarding green transition, equality of opportunity and the digital economy and looks forward to their implementaion. We believe that EBRD's policy and operation will help its members to overcome the crisis caused by Covid 19 and quick recovery.

In this regard, we are confident that EBRD will continue to play prominent role in supporting the development of the private sector of Mongolia and being the bridge between Mongolia and the investor community. Furthermore, I would like thank the EBRD for it's contribution to the economy, investing in non-extractive private sector to diversify the economy, supporting the financial and banking sector to promote sustainable growth, and promoting stability and sustainability in the financial sector. EBRD's commitment certifies investment potential of the private sector of Mongolia.

In closing, please allow me to express my gratitude once again to thank all the staff of EBRD for their commitment and hard work to support development of our countries.

Thank you.