



MONGOLIAN
STOCK EXCHANGE

2021

E-Newsletter

MARCH

92nd edition



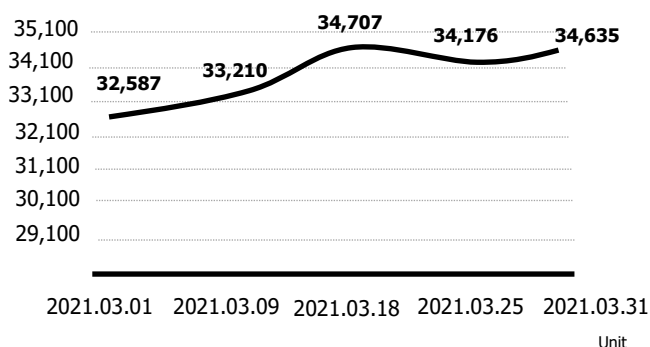


Trading

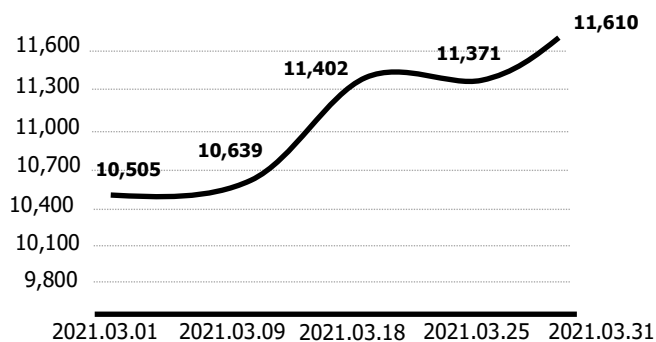
/As of March 31, 2021/

1. Number of trading day	20
2. Total value of trading /MNT/	14,909,253,953.57
<i>Stock /secondary/</i>	10,641,587,524.26
<i>Block trading</i>	3,761,639,000
<i>Closed-end fund /secondary/</i>	108,079,149
<i>Asset-Backed Securities /Primary/</i>	4,000,000,000.00
<i>Asset-Backed Securities /Secondary/</i>	120,603,000.00
<i>Corporate bonds /secondary/</i>	38,984,280
3. Total number of traded securities	61,738,157
<i>Stock /secondary/</i>	60,734,042
<i>Closed-end fund /primary/</i>	35,034,060
<i>Closed-end fund /secondary/</i>	993,429
<i>Asset-Backed Securities /Primary/</i>	10,000
<i>Asset-Backed Securities /Secondary/</i>	299
<i>Corporate bonds /secondary/</i>	387
4. Total number of trades	12,608

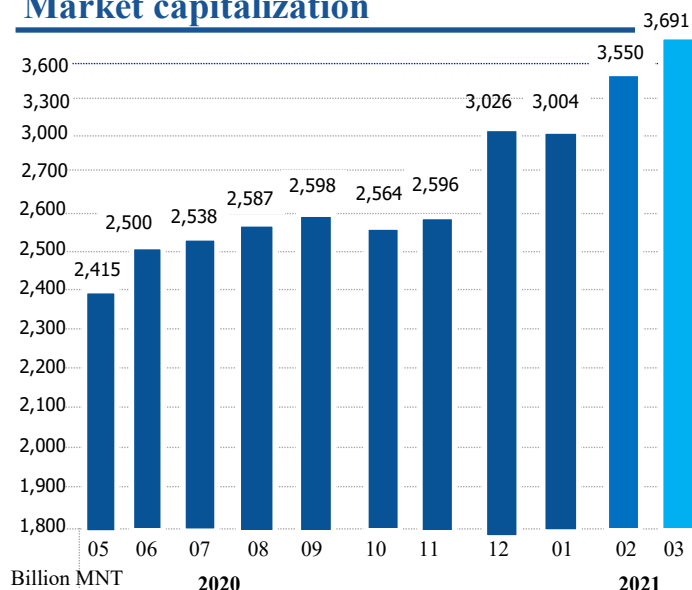
TOP-20 index



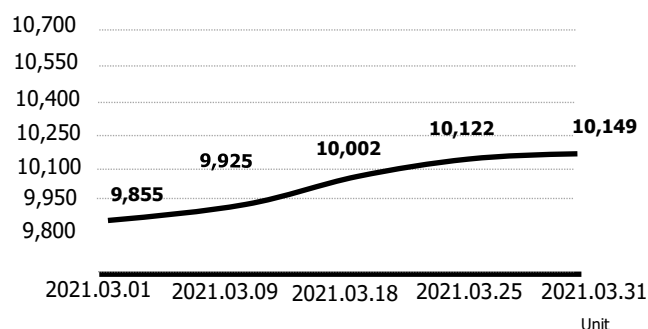
MSE B Index



Market capitalization



MSE A Index



Listed Companies

1. Number of listed companies	192
<i>State owned /100%/</i>	17
<i>Partially state owned</i>	10
<i>Private</i>	165
Tier I	18
Tier II	42
Tier III	134
Corporate bonds	1
Closed-end fund	1
Asset-Backed securities	1

Member securities Companies

1. Number of member securities companies	53
<i>Broker-Dealer</i>	53
<i>Underwriter</i>	16
<i>Investment advisory</i>	14

Most active member securities companies

/2021.03.01-2021.03.31/

№	Company Name	Buy		Sell		Total Value /buy, sell/
		Volume / unit/	Value /MNT/	Volume /unit	Value /MNT/	
1	ARD SECURITIES	27,219,926	19,368,710,828	21,522,866	12,660,417,868	32,029,128,695.47
2	STANDART INVESTMENT	20,151,289	864,636,772	21,832,792	6,035,621,817	6,900,258,588.62
3	BUMBAT-ALTAI	2,269,494	921,673,793	2,711,751	1,096,066,531	2,017,740,323.98
4	BDSEC	2,205,308	516,830,039	6,414,137	1,018,398,391	1,535,228,429.86
5	TDB CAPITAL	2,962,365	634,497,276	2,313,259	595,266,691	1,229,763,966.75
6	ULZII AND CO CAPITAL	2,384,637	389,215,423	1,726,150	701,266,334	1,090,481,756.59
7	GOLOMT CAPITAL	3,174,648	473,985,707	2,863,891	466,478,586	940,464,293.50
8	APEX CAPITAL	1,594,487	347,157,344	2,510,329	490,655,982	837,813,325.99
9	GAULI	178,880	226,486,707	338,910	190,977,270	417,463,976.78
10	TULGAT CHANDMANI BAYAN	15,728	15,150,361	114,141	382,749,750	397,900,111.73
11	NOVEL INVESTMENT	444,645	156,586,608	455,856	186,621,054	343,207,662.35
12	MIRAE ASSET SECURITIES MONGOLIA	1,133,652	131,170,652	2,223,345	145,897,380	277,068,032.57
13	GOODSEC	1,067,134	186,561,871	528,511	87,650,234	274,212,105.11
14	RHINSOS INVESTMENT	3,517,954	154,908,573	1,253,118	54,050,265	208,958,838.41
15	BATS	2,238,131	111,959,920	577,547	84,028,569	195,988,488.35
16	MONSEC	228,843	71,751,613	452,096	90,513,147	162,264,760.85
17	GRANDDEVELOPMENT	150,676	49,138,552	789,772	67,785,684	116,924,235.12
18	MASDAQ	22,847	5,487,267	55,293	110,221,290	115,708,556.90
19	TENGER CAPITAL	122,386	99,898,217	32,697	11,189,346	111,087,563.34
20	CENTRAL SECURITIES	40,576	27,512,667	1,284,240	61,545,152	89,057,818.33

Most actively traded securities

/2021.03.01-2021.03.31/

№	Sym-sol	Name of securities	Volume /unit/	Value /MNT/	High	Low	Change /%/
1	AARD	ARD FINANCIAL GROUP	1,475,859	14,177,793,085.00	11,100.00	8,120.00	-3.78
2	ADB	ARD CREDIT NBFI	19,119,893	4,450,148,766.13	311.30	166.21	15.83
3	AIC	ARD INSURANCE	1,165,207	1,652,118,043.00	1,500.00	1,150.00	2.39
4	XOC	NATIONAL PRIVATIZATION FUND	3,857,783	833,875,497.49	260.00	143.00	55.90
5	APU	APU	853,909	636,373,112.62	765.00	725.06	2.23
6	MRX	MEREX	18,720,740	396,963,119.07	25.00	22.00	8.22
7	LEND	LENDMN NBFI	6,796,369	294,096,390.80	46.91	39.10	-0.29
8	MNP	MONGOL POST	168,425	281,275,682.20	1,999.00	806.00	109.17
9	MNDL	MANDAL DAATGAL	3,911,711	254,664,770.13	71.30	61.00	-2.64
10	TTL	TAVANTOLGOI	33,641	252,335,785.00	7,950.00	7,020.00	-6.73
11	MFC	MONOS KHUNS	3,339,302	229,197,404.55	74.00	64.00	10.45
12	INV	INVESTCORE NBFI	46,137	139,249,747.00	3,320.00	2,850.00	11.91
13	GOV	GOBI	540,707	130,950,286.15	249.80	226.00	1.31
14	NEH	DARKHAN NEKHII	4,627,848	122,132,052.36	33.00	19.50	46.41
15	ERDN	ERDENE RESOURCE DEVELOPMENT CORPORATION	126,879	121,638,908.56	980.00	925.00	-6.23
16	TUM	TUMEN SHUVUUT	538,666	115,522,491.97	224.00	205.00	-0.02
17	SUU	SUUY	493,615	103,717,341.32	216.00	204.00	-1.47
18	RMC	REMICON	2,863,141	78,436,931.17	33.80	22.00	42.03
19	JTB	GENCO TUR BUREAU	1,017,211	71,178,743.26	77.00	67.00	-8.00
20	SHG	SHARYN GOL	85,543	68,496,325.39	980.00	756.00	5.57

Most advanced stocks

/2021.03.01-2021.03.31/

№	Name of company	Volume /Unit/	Closing price		Change /MNT/	Percentage change
			2021-03-01	2021-03-31		
1	BERKH UUL	198	916.00	2,428.00	1,512.00	165.07
2	MONGOL POST	168,425	809.88	1,694.00	884.12	109.17
3	TELECOM MONGOLIA	14,235	403.38	657.00	253.62	62.87
4	MONGOL SHILTGEEN	1,896	350.00	560.00	210.00	60.00
5	NATIONAL PRIVATIZATION FUND	3,857,783	166.58	259.70	93.12	55.90
6	NOGOON HUGJIL UNDESNIH NEGDEL	62,780	110.00	170.00	60.00	54.55
7	DARKHAN NEKHII	4,627,848	19.52	28.58	9.06	46.41
8	REMICOM	2,863,141	23.34	33.15	9.81	42.03
9	BDSEC	15,856	850.02	1,170.00	319.98	37.64
10	MONGOL SAVKHI	131	550.00	740.00	190.00	34.55
11	AUTOIMPEX	79	1,500.00	2,000.00	500.00	33.33
12	GUTAL	73	17,100.00	22,600.00	5,500.00	32.16
13	BULGAN UNDRAGA	2,409	4,669.00	6,165.00	1,496.00	32.04
14	SILICAT	17,924	33.00	41.83	8.83	26.76
15	MONGOL ALT	341	21,000.00	26,000.00	5,000.00	23.81
16	MONINJBAR	3,296	94.99	116.67	21.68	22.82
17	OLLOO	153,714	24.67	29.30	4.63	18.77
18	STANDART AGRICULTURAL GROUP	1,500	95.00	112.00	17.00	17.89
19	ARD CREDIT NBFI	19,119,893	216.03	250.23	34.20	15.83
20	ULSIIN IKH DELGUUR	37,820	1,501.00	1,727.00	226.00	15.06

Most declined stocks

/2021.03.01 -2021.03.31/

№	Name of company	Volume /Unit/	Closing price		Change /MNT/	Percentage change
			2021-03-01	2021-03-31		
1	GLOBAL MONGOLIA HOLDING	1,302	850.00	361.00	-489.00	-57.53
2	TAV	40	17,800.00	13,750.00	-4,050.00	-22.75
3	SONSGOLON BARMAT	9	2,500.00	2,000.00	-500.00	-20.00
4	MONGOL SHEVRO	97	1,449.00	1,230.00	-219.00	-15.11
5	DARKHAN GURIL TEGEEL	5	4,761.00	4,050.00	-711.00	-14.93
6	SILK NET	12	1,250.00	1,065.00	-185.00	-14.80
7	SOR	3,232	600.00	513.53	-86.47	-14.41
8	HB OIL	32,053	64.00	58.00	-6.00	-9.38
9	DORNOD KHUDALDAA	15	20,960.00	19,000.00	-1,960.00	-9.35
10	GENCO TOUR BUREAU	1,017,211	75.00	69.00	-6.00	-8.00
11	BULGAN GURIL TEJEEL	40	500.00	460.00	-40.00	-8.00
12	BAGANUUR	3,945	1,060.00	981.00	-79.00	-7.45
13	KHUVSGUL ALTAN DUULGA	21,260	657.00	611.01	-45.99	-7.00
14	TAVANTOLGOI	33,641	7,945.00	7,410.00	-535.00	-6.73
15	ERDENE RESOURCE DEVELOPMENT CORPORATION	126,879	986.50	925.00	-61.50	-6.23

‘ERDENES TAVANTOLGOI’ JSC ISSUED ETT BOND



On March 05, 2021, ‘Erdenes Tavantolgoi’ JSC submitted a request to Mongolian Stock Exchange to issue the highest amount of up to 2 trillion MNT bonds in the financial market. The bond will be issued in both currency of MNT and USD to the implementation of major projects such as construction of strategically important railways, coal processing and thermal power plants.

The event was attended by Ashidmunkh.S, Head of securities and finance department of “Erdenes Tavantolgoi” JSC, Dayanbilguun.D, leading underwriter and executive director of “BDSEC” JSC, Gantulga.S, underwriter and director of “MICC” JSC, and Altai.Kh, CEO of Mongolian Stock Exchange.

The request was reviewed by the Mongolian Stock Exchange and the Financial Regulatory Commission, and got approval from both organizations accordance with the Order No.: A-22 of CEO of MSE, dated on March 19, 2021, and the Resolution No.: 96 of Financial Regulatory Commission, dated on March 26, 2021 for public offering.



On March 30, 2021, to honor the occasion of the public issuance of the “ETT Bond” by the Erdenes Tavantolgoi JSC, Mr. Batnairamdal, Deputy Minister of Ministry of Mining and Heavy Industry, Mr. Bayarsaikhan, Chairman of FRC; Mr. Gankhuyag, CEO of ‘Erdenes Tavantolgoi’ JSC; Mr. Dayanbilguun, CEO of ‘BDSEC UTsK’ JSC; Mr. Aчит-Erdene, President of ‘MICC’ LCC and Mr. Altai, CEO of MSE, have participated in the opening ceremony for commencement of the ‘ETT Bond’ subscription and rung the bell to open the 6,440th trading day of MSE.



The ‘ETT bond’ is part of the “MNT 10 trillion Comprehensive Plan for Economic Recovery” implemented by Government of Mongolia, and will raise up to MNT 2.0 trillion worth self-guaranteed MNT and USD bonds in three phases. This bond will finance the major infrastructure projects such as the Tavan Tolgoi Thermal Power Plant, Coal Processing Plant, Water Supply Plant, and Railway.

In the first phase, total of MNT 600.0 billion worth bonds will be offered to public with 10 percent annual coupon rate for MNT and 6.8 percent annual coupon rate for USD. This issuance will raise the highest proceeds in Mongolian domestic market as well become the first domestic bonds to finance the infrastructure projects.



'RING THE BELL FOR GENDER EQUALITY' CEREMONY ORGANIZED AT THE MONGOLIAN STOCK EXCHANGE FOR THE FIFTH YEAR



Today, the Mongolian Stock Exchange (MSE) organized the 'Ring the Bell for Gender Equality' ceremony for the fifth year. The ceremony is organised globally by the stock exchanges to raise awareness on the importance of gender equality in businesses and sustainable development, on the occasion of International Women's Day. In the event, Ms. Elaine M. Conkievich, Resident Representative of UNDP Mongolia, Mr. Hannes Takacs, Head of Mongolia at EBRD and Ms. Bolormaa, Chairperson of Women Entrepreneurs Council at Mongolian National Chamber of Commerce and Industry participated and rang the bell for gender equality to open the 6,424th trading day of MSE.

During her opening remarks, Ms. Elaine Conkievich, Resident Representative of UNDP Mongolia stated that, 'To guide Mongolia's sustainable development with a focus on women, it is imperative to use a gender lens when making financing decisions, looking at how any decision taken might empower or hinder women's advancement. Therefore, UNDP is supporting the Government of Mongolia in the creation of a gender-responsive national financing strategy aimed at tackling the financing gaps for development while considering particularly the needs of women and girls in its development and its implementation.'

Ms. Bolormaa, Chairperson of Women Entrepreneurs Council at Mongolian National Chamber of Commerce and Industry said, 'Women are the driving force for the economy, yet still lagging entrepreneurial access. There is lack of definition of 'women-owned business' and statistics in Mongolia, which is needed for the Government to provide proper support.'

It has been shown by international research and practices, gender equality ensures not only human rights and freedom, but also enables businesses and organizations reach their full potential and maximize their performance. Therefore, MSE invites and encourages all securities market participants, listed companies and member firms to collaborate together in advancing gender equality.

6 COMPANIES DELISTED FROM MSE LISTING

According to the Clause No.: 83.1 of Company Law of Mongolia, the Clause No.: 3.2.1 and 3.2.10 of Securities Listing Rules of Financial Regulatory Commission, the Clause No.: 8.10.11 of Charter of Mongolian Stock Exchange, the Clause.: 23.11 of Listing Rules of MSE, the Resolution No.:126 of FRC, dated on March 26, 2021 and the Order No.: A/25 of CEO of MSE, dated on March 29, 2021, 'Anod' JSC, 'Agrotechimpex' JSC, 'Dornod' JSC, 'Niislel Urguu' JSC, 'Shim' JSC and 'Khurtai' JSC have been delisted from MSE listing.

ERDENE ANNOUNCES 2020 FINANCIAL RESULTS AND PROVIDES BAYAN KHANDI GOLD PROJECT & EXPLORATION UPDATES

Erdene Resource Development Corp. (MSE:ERDN) announced operating and financial results for the year ended December 31, 2020 and to provide an update on its Bayan Khundii Gold Project.

"Despite the impact of COVID-19 on the global economy over the past year, our Company made significant progress executing on our two-pronged strategy of advancing the Bayan Khundii Gold Project towards development while expanding high-grade gold resources in our Khundii Gold District," said Peter Akerley, Erdene's President and CEO.

"Based on the strong economics of the high-grade, open-pit, BK Gold Project, outlined in the Feasibility Study delivered in August, we have commenced project finance and construction readiness," continued Mr. Akerley. "In October we signed a mandate letter with Export Development Canada ("EDC") to provide the majority of the capital required to build the mine and due diligence is progressing well. Construction readiness activities including detailed engineering continues as we seek to fast track this foundational project.

A construction decision is expected in mid-2021, contingent upon the impact of the COVID-19 pandemic." "Exploration results from our 2020 Khundii District Gold drill program were very positive," added Mr. Akerley. "We intersected multiple zones of high-grade gold around the BK economic pit that are being incorporated into an updated resource, scheduled to be finalized in Q2 2021."

DIVIDENDS FROM 2020 PROFIT

No	Symbol	Company Name	Total dividends /MNT/	Dividends per share /MNT/	Record date	Dividends pay out date	Distribution status
1	VIC	'Tandem Invest' JSC	119.5 million	0.12	Shareholders meeting date	Within December 30, 2021	SCHCD
2	CND	'ASBI' JSC	5.7 million	90	Shareholders meeting date	Within second quarter of 2021	SCHCD
3	TTL	'Tavantolgoi' JSC	18.8 billion	357	Shareholders meeting date	Starting from April 21, 2021	SCHCD
4	HRD	'Khurd' JSC	64.7 thousand	479	March 22, 2021	Within second quarter of 2021	SCHCD
5	BRC	'Barilga Corporation' JSC	20.3 million	500	Shareholders meeting date		Company Office

'ERDENE SOLUTIONS' JSC BOUGHT 85 PERCENT OF 'MUNGUN MORI' LLC'S SHARE

'Erdenes Solutions' JSC, listed at Mongolian Stock Exchange, listed at Tier III, bought the 85 percent of 'Mungun Mori' LLC, construction company and listed at General Authority of State Registration on March 02, 2021.

NAME OF 'ARD CAPITAL GROUP UTsK' LLC CHANGED TO 'ULZII & CO CAPITAL UTsK' LLC

According to the Order No.: 75 of Chairman of Financial Regulatory Commission, dated on March 15, 2021 and Order No.: A/23 of CEO of Mongolian Stock Exchange, name of 'Ard Capital Group UTsK' LLC, member of MSE, was changed to 'Ulzii & CO Capital UTsK' LLC. The name amendment required to be registered with the General Authority of State Registration in accordance with relevant laws and regulations and submitted to the FRC within 15 working days.

ATTENTION TO LISTED COMPANIES THAT FAILS TO SUBMIT THEIR ANNUAL FINANCIAL REPORTS

According to the provision 20.1.6 of Securities Market Law and Accounting Law, a securities issuer shall have an obligation to submit annual financial reports to the stock exchange by February 10th of each year however, Mongolia's Tax Authority extended date of submission day until February 26, 2021.

As of February 26, 2021, 95 issuers, excluding consolidated companies, out of 192 submitted their financial reports to MSE. Remaining 97 listed companies failed to submit their report.

MSE hereby informs that it will impose measures stipulated in the "Regulation on Information Disclosure" of FRC, relevant rules and regulations of MSE and "Listing Agreement" against the companies that failed to fulfill their legal obligation before March 15, 2020.

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