



*The **AMERICAN CHAMBER** of Commerce in Mongolia*

---

# ANNUAL REPORT

## 2019



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## AMCHAM MONGOLIA'S OUTGOING CHAIRMAN'S MESSAGE



This past year has been an outstanding year for us, our business community, and U.S.-Mongolia relations in general. There have been a few shortcomings for foreign investors and mining companies, but all in all, it has been a successful year. The year has been especially fruitful in U.S.-Mongolia relations - we welcomed a prominent U.S. Ambassador, His Excellency Michael Klecheski, and shortly after, introduced the Mongolia Third Neighbor Trade Act to the House of Representatives in Congress. This summer, President Battulga paid an official state visit to the U.S. and was warmly welcomed by President Trump. The Millennium Challenge Corporation's Mongolia Water Compact is also beginning its project valued at over 300 million USD.

In regards to AmCham endeavors, we were there for all of these significant events as one of the primary bridges between our two nations. In June, AmCham Mongolia led its Doorknock Trade Mission to Washington, to meet with policy-makers, congress people, and other influential figures to advocate for the Third Neighbor Trade Act, and to promote Mongolia as a destination for investment. The Trade Mission left a great impression on those we had the honor of meeting, and on our esteemed delegation. We just recently hosted our second annual inbound Certified Trade Mission, with a delegation of five prominent international companies. The mission was a great success as we received outstanding feedback from the delegation. Other than the outbound and inbound trade missions, we had a remarkable AmCham Service Day, our signature Mentor Day event, where we hosted over 80 university students for a full day of inspiring talks, workshops and activities. AmCham American Days Expo was also a great success, hosting 60 American businesses and over a few thousand visitors in two days. We've held nine pronounced Monthly Meetings, and 10 eventful Networking Nights. In addition, we embarked on several other projects, such as "Promoting Good Business Ethics" with the Asia Foundation to combat corruption. The project we implemented amounted to 20 million MNT. We also hosted Aviation Week, during which we explored the feasibility of launching a direct flight by an air carrier to the U.S., while also promoting Open Sky Policy.

AmCham Mongolia's 2019 Roadmap for Growth primarily focused on economic diversification, supporting a competitive mining sector, and improving U.S.- Mongolia bilateral relations and investment connectivity. I'm proud to say that we made several steps forward in actualizing these policy priorities. We relentlessly promoted economic diversification and encouraged the growth of non-mining businesses through our Committees, Monthly Meetings, and media appearances. All the while, we actively supported the mining sector as the engine of the economy and protected our members in mining. Through our trade missions and meetings with high-level U.S. officials, we successfully strengthened U.S.- Mongolia bilateral trade, investment, and regional connectivity of Mongolia.

Of course, all of the above would not have been possible without the AmCham team's hard work and dedication. I truly enjoyed working with everyone on the team. I also wish to extend my deepest appreciation and congratulations to AmCham's 2019 Board of Directors, all of whom are close colleagues of mine. It has been my honor to serve AmCham Mongolia for four years. Undoubtedly, the coming year will be full of pleasant surprises. But AmCham Mongolia will exceed all expectations.

Sincerely,

A handwritten signature in black ink, appearing to read "Oybek", written over a white background.

Oybek N. Khalilov  
Outgoing Chairman of AmCham Mongolia





## MESSAGE FROM THE CHAIRMAN



2019 was another record-breaking year for the American Chamber of Commerce in Mongolia (AmCham Mongolia).

We experienced record turnouts at our annual events, including our fifth annual American Days Expo, sixth annual DoorKnock to Washington, D.C., and third annual Mentor Day.

We took on new initiatives, such as Mongolian Third Neighbor Trade Act advocacy and Open Skies advocacy, and collaborated with the Asia Foundation to promote "Good Business Ethics" in Mongolia.

Membership reached an all-time high and we experienced a steep rise in our social media following. Our four committees (Agriculture, Auto and Machinery, Financial Services, and Mining, Infrastructure and Heavy Industry) have made extensive efforts in advocating a private-sector led economy, economic diversification, and liberalization. Membership satisfaction remains high.

But there is always more worth doing.

2020 marks the beginning of a new decade for Mongolia, and we remain dedicated to building a strong private sector that creates wealth and opportunity. We will continue to open doors to competitive financing and economic diversification as means to help our members grow their businesses, as well as continue to support the Mongolian government in creating an attractive business and investment environment. 2020 will also mark the founding of our Corporate Social Responsibility Committee and the AmCham Academy.

As always, none of our success would be possible without our members' active participation, great commitment, and continuous support, as well as AmCham's dedicated team. I am confident that AmCham and its member companies will continue to succeed and prosper.

Sincerely,

A handwritten signature in black ink that reads 'James Liotta'.

James Liotta  
Chairman of AmCham Mongolia



## WHO WE ARE

### BOARD OF DIRECTORS

The American Chamber of Commerce in Mongolia (AmCham Mongolia) is led by a governing Board of Directors with diverse professions and experience in local and international markets. The Board of Directors (BoD) is responsible for making critical decisions that guide AmCham Mongolia's long-term success and strategies.

The Advisory Board is to advise the BoD on the selection of an AmCham Chairman, to review financial plans, and to revise the AmCham Constitution. In 2019, AmCham Mongolia's Board of Directors consisted of the following individuals:



**Chairman: Oybek Khalilov**  
CEO of Tenger Insurance LLC



**Vice Chairman: Gary Biondo**  
Chairman of International School of Ulaanbaatar



**Director: David Reiner**  
Chairman of MSM Group LLC



**Director: Enkhtsetseg Damdinsuren**  
Vice President of MCS Group



**Director: Jay Liotta**  
Letterhead Partner of MahoneyLiotta LLP



**Director: John Bell**  
CEO of Khan Bank



**Director: Maryna Tarnavska**  
Senior Manager of PwC Mongolia



**Director: Munkhbat Chuluun**  
Executive Director of SouthGobi Sands LLC



**Director: Munkhnasan Narmandakh**  
Chairwoman of Monpolymet Group



**Director: Randolph Koppa**  
Executive Vice Chairman of Trade & Development Bank



**Director: Sunjidmaa Jamba**  
General Manager of External Affairs and Communications at Oyu Tolgoi



## WHO WE ARE

### ADVISORY BOARD



**Member: Jackson Cox**  
Founder of AmCham Mongolia  
CEO of Woodmont International



**Member: Magnai Ganzorig**  
Co-Founder of AmCham Mongolia  
CEO of Magnai Trade LLC



**Member: David Reiner**  
Chairman of MSM Group LLC



**Member: James Liotta**  
Letterhead Partner of  
MahoneyLiotta LLP



**Benjamin Le Roy**  
Economic/Commercial Section Chief at  
U.S. Embassy

### EXECUTIVE TEAM



**Executive Director**  
Adiya Oyungerel



**Director of Policy and Advocacy**  
Javkhlantugs Ganbaatar



**Director of Communications**  
Namuun Khurts



**Director of Events**  
Tsatsral Gansukh



**Finance and Administrative Officer**  
Baasantsetseg Baatar



**Program Coordinator**  
Battsetseg Tolya



## AMCHAM IN NUMBERS

### TOTAL NUMBER OF NEW MEMBERS



### TOTAL NUMBER OF MEMBERS



### TOTAL NUMBER OF SOCIAL MEDIA SUBSCRIBERS



### TOTAL NUMBER OF POSITION PAPERS ISSUED

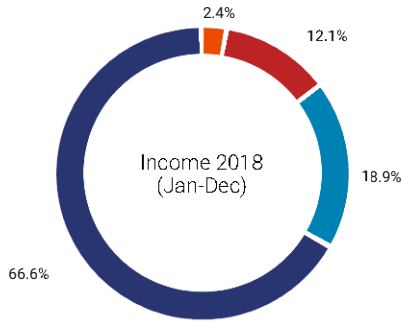


### TOTAL NUMBER OF GUESTS AT MONTHLY MEETINGS AND NETWORKING NIGHTS

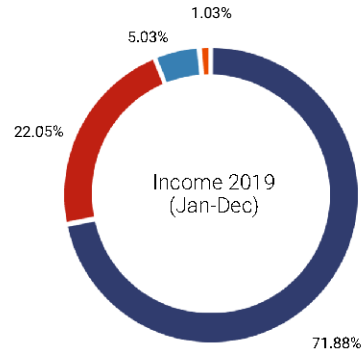




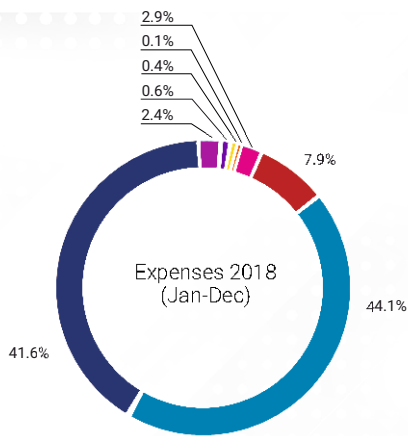
# FINANCES



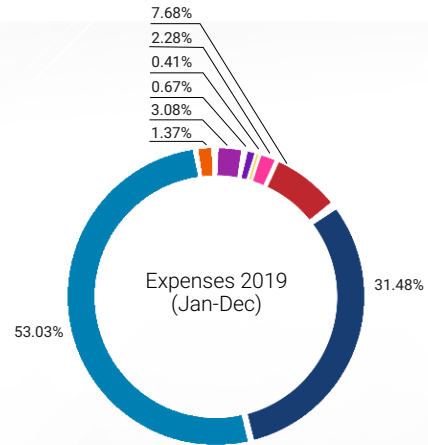
- Interest income - 2.4%
- Event income - 12.1%
- Sponsorship Income - 18.9%
- Membership income - 66.6%



- Interest income - 1.03%
- Event income - 22.05%
- Sponsorship Income - 5.03%
- Membership income - 71.88%



- Other - 2.4%
- Membership fee - 0.6%
- Office supplies - 0.4%
- Asset - 0.1%
- Communications and Marketing - 2.28%
- Office rent - 7.9%
- Salary and Insurance - 44.1%
- Programming - 41.6%



- Other - 3.08%
- Membership fee - 0.67%
- Office supplies - 0.41%
- Intangible assets - 1.37%
- Communications and Marketing - 2.28%
- Office rent - 7.68%
- Salary and Insurance - 53.03%
- Programming - 31.48%



## MEMBERSHIP

AmCham Mongolia's members include both local and international companies who are leading organizations in their respective industries. In 2019, around 90 percent of members renewed their membership. AmCham Mongolia's members are listed below:

### New Members:

1. Bavaria Motors
2. BMD
3. Forever Living
4. Gobi Cashmere
5. Golomt Capital
6. Metro Express
7. Naran Mandal
8. Steppe Group
9. TransBank
10. Turkish Airlines
11. RioTinto
12. Urgoo Cinemas

### Membership Renewals:

1. Altai Holding
2. Anderson and Anderson LLP
3. Ard Daatgal
4. Badrakh Energy
5. Bloomberg TV Mongolia
6. Blue Sky Hotel
7. BTF
8. Crown Worldwide Group
9. Cummins Mongolia
10. DB&GTS Advocates
11. Deloitte
12. Ernst & Young
13. General Electric
14. Gem International
15. Golomt Bank
16. Herbalife
17. Hunnu Coal
18. ING
19. International School of Ulaanbaatar

20. Khan Bank
21. Khaliun Tugul
22. MACU
23. MahoneyLiotta LLP
24. MCS Holding
25. Melville Erdenedalai LLP
26. Minter Ellison
27. Monnis Group
28. Monpolymet Group
29. MSM Group
30. MT Group
31. Oriflame Mongolia
32. Oyu Tolgoi
33. Petro Matad
34. Philip Morris International
35. Porsche Mongolia
36. PwC Mongolia
37. Redpath Mongolia
38. Seruun Group
39. Shangri-La, Ulaanbaatar
40. SouthGobi Sands
41. Ta Chi Mart
42. TDB
43. Terra Explorers
44. Transwest Mongolia
45. Trafigura
46. Tushig Group
47. Visa
48. Wagner Asia Equipment
49. Woodmont International
50. XacBank

### Honorary Members:

1. Australian Embassy in Ulaanbaatar, Mongolia
2. British Embassy in Ulaanbaatar, Mongolia
3. Canadian Embassy in Ulaanbaatar, Mongolia
4. Ch. Khashchuluun, Executive Director of the National Council for Private Sector Support
5. Ch. Saikhanbileg, Former Prime Minister
6. D. Chojjamts, Abbot of Gandantegchinlen Monastery
7. D. Tsogtbaatar, Minister of Foreign Affairs, Member of Parliament
8. Donald Rumsfeld, Former Secretary of Defense of the United States
9. N. Altankhuyag, Former Prime Minister
10. Ts. Gombosuren, Former Minister of Foreign Affairs
11. U.S. Embassy in Ulaanbaatar, Mongolia
12. Tuvshinzaya Gantulga, Former Executive Director of AmCham Mongolia
13. Tricia Barth Turbold, Former Executive Director of AmCham Mongolia
14. Stephen J. Potter, Former Chairman of AmCham Mongolia
15. Oybek Khalilov, Former Chairman of AmCham Mongolia



# MEMBERSHIP

## NEW MEMBERS:



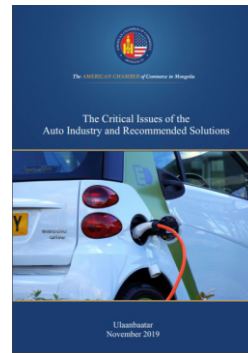
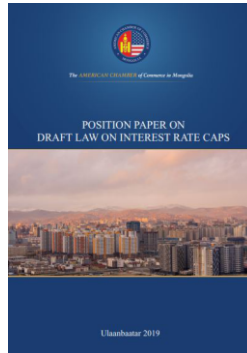
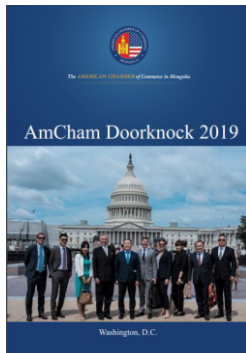
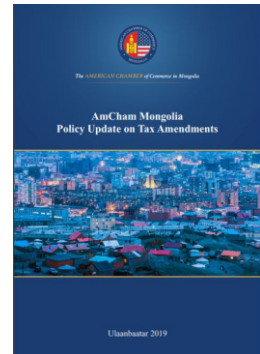
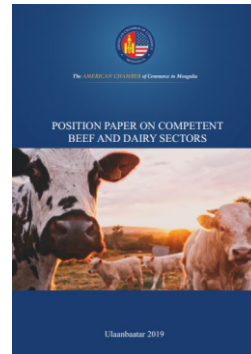
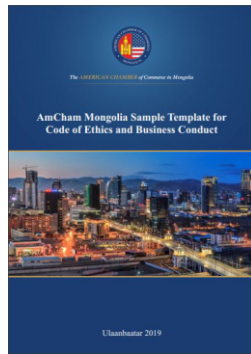
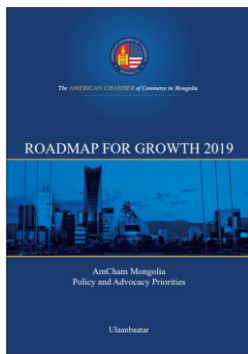
## MEMBERSHIP RENEWALS:



## POLICY and ADVOCACY

AmCham Mongolia developed Roadmap for Growth 2019, which is a strategic framework outlining key priorities for our policy and advocacy initiatives in 2019. In addition, several Position Papers and Policy Notes were developed, based on extensive consultations with AmCham members and interactions with relevant stakeholders:

- AmCham Mongolia's Roadmap for Growth 2019
- AmCham Mongolia's Sample Template for Code of Ethics and Business Conduct
- AmCham Mongolia's Position Paper on Competent Beef and Dairy Sectors
- AmCham Mongolia's Position Paper on Updated Tax Amendments
- AmCham Mongolia's D.C. Doorknock 2019 Report
- AmCham Mongolia's Position Paper on Draft Law on Interest Rates
- AmCham Mongolia's Position Paper on the Critical Issues of the Auto Industry and Recommended Solutions





## POLICY and ADVOCACY

### AMCHAM MONGOLIA'S FINANCIAL SERVICES COMMITTEE

The Financial Services Committee held numerous engagements with government and international stakeholders to discuss emerging policy issues related to the financial and banking sector, and developed specific solutions to address them. Engagements throughout the year varied from luncheons to workshops to address prevailing issues such as anti-money laundering, foreign currency, investment banking, and taxation. The Committee hosted various prominent stakeholders from Bank of Mongolia, Ministry of Finance, renowned commercial banks, insurance companies, foreign investors and high state officials from the U.S.



Key stakeholders in Mongolia's finance sector



IMF's Country Representative Seok Hyun Yoon

### MINING, INFRASTRUCTURE AND HEAVY INDUSTRY COMMITTEE

The Mining, Infrastructure and Heavy Industry Committee convened its quarterly meeting in 2019. The committee's members discussed a number of emerging issues related to the mining sector with the view of recent actions of the government revoking mining licenses, and agreed on policy actions to promote responsible mining in Mongolia. The committee's members highlighted the importance of clear distinction between responsible miners and irresponsible miners, including artisanal and small-scale miners, and agreed to organize a series of sessions on responsible mining to send consistent key messages about responsible mining.

### AUTO AND MACHINERY COMMITTEE

The Auto and Machinery Committee met with J. Bat-Erdene, Member of Parliament and Chair of the Working Group on Draft Law of Auto Transportation. On behalf of its members AmCham conveyed a request to limit the use of older vehicles by increasing taxes, and promoting new cars by reducing taxes on new cars. By doing so, traffic congestion and air pollution will be significantly reduced, and ultimately, create a safer environment in Ulaanbaatar. AmCham Mongolia, in collaboration with Mongolian Auto Distributors Association (MADA), organized a public-private dialogue to discuss pressing issues of the auto industry, and define solutions. As an outcome of the dialogue, the position paper on Development of Eco-Auto Industry was developed and delivered to the Minister of Road and Transportation B.Enkh-Amgalan and the Governor of Capital City S. Amarsaikhan.

AmCham Mongolia, together with representatives of the U.S. Department of Commerce and MADA, also met with key officials of Ulaanbaatar City including Deputy Governor of the Capital City in charge of roads and transportation and Head of Traffic planning, regulation, and engineering agency to discuss the issues related with limiting old and RHD cars by tax policies, improving infrastructure for pedestrians and bikers, public transport, and electric cars, and recycling of old car batteries and suggested some practical solutions to these issues.



## POLICY and ADVOCACY

The City officials agreed on existing critical issues and confirmed that prudent actions will be taken in the near future. The AMC is planning to organize a workshop on the above matters on November 14, involving key stakeholders from the Ministry of Road and Transport Development, Ulaanbaatar City officials, and the Ministry of Environment and Tourism. As an outcome of the workshop, the position paper on Development of Eco-Auto Industry will be developed and finalized.

### AGRICULTURE COMMITTEE

AmCham Mongolia, in collaboration with IFC, FAO, and Mercy Corps, developed the "Position Paper on Competent Beef and Dairy Sectors", outlining key challenges in Mongolia's beef and dairy sectors, and proposing policy recommendations based on local and international best practices in handling these issues. The challenges and recommendations were developed with input from key stakeholders, raised and discussed during The Pioneers in Beef and Dairy Development in Mongolia Forum, held on March 21, 2019.

Between August 23-26, the Agriculture Committee hosted Ms. Galina Kochubeeva, Ambassador to CIS & MUG, the U.S. Meat Export Federation (USMEF). The USMEF is interested in supplying good quality premium U.S. beef and other meat products to Mongolian targeted consumers. AmCham Mongolia arranged a series of meetings involving key private sector and government stakeholders of the meat industry to discuss opportunities to increase U.S. investment and trade in the meat market, and health and safety requirements related to importing U.S. meat products to Mongolia.

### PROMOTING ETHICAL WAYS OF DOING BUSINESS

Between April and October 2019, AmCham Mongolia successfully implemented the Promoting Good Business Ethics in Mongolia project in three phases, carried out in partnership with The Asia Foundation. Phase III focused on organizing training sessions on codes of conduct for the banking sector in Mongolia, and promoting the need for the reporting of corruption and bribery cases among the public and business community in Mongolia, using the new hotline (110) of the Independent Authority Against Corruption (IAAC).



Participants in a Training Session



Mark Koeing, Country Representative of TAF

AmCham Mongolia organized a series (5) of training sessions on codes of ethics and business conduct, carried out in collaboration with The Asia Foundation, Oyu Tolgoi LLC, StarChase Automotive Limited LLC, Mongolian Automobile Distributor's Association, and the Mongolian Bankers Association. More than 200 people, representing 80 companies, attended the training sessions. AmCham Mongolia extensively publicized the project, and its training sessions through local media outlets, newspapers, television channels, and social media.



## POLICY and ADVOCACY

### AVIATION WEEK 2019

AmCham Mongolia is a strong advocate for the Open Sky Policy. Adopting Open Sky Policy will contribute to the liberalization of the Mongolian aviation industry and increase competition, contributing to economic diversification through an increase in inbound tourism. Tied to our advocacy, we collaborated with The Wicks Group and organized a week of meetings with the aviation industry's key representatives, and a roundtable discussion on Launching Direct Air Carrier Services to the United States. We are proud to announce this was one of the first initiatives in Mongolia to have had productive and informative outcomes towards making direct flights to the U.S. a reality.



Ministry of Road and Transportation Development



Critical Stakeholders of the Aviation Industry

### SELECT CASES OF MEMBER-BASED ADVOCACY

#### Turkish Airlines

As part of its policy to support economic diversification, AmCham Mongolia actively promoted Mongolia's Open Sky Policy. We advocated on behalf of our member, Turkish Airlines, to increase the number of seats for weekly flights to Istanbul, by carrying out a series of engagements with aviation authorities. As a result, Turkish Airlines was allowed to offer direct flights to Istanbul, Turkey, three times a week, and the seating limit was raised from 500 seats per week to 800.

#### Monpolymet Group

On behalf of AmCham member Monpolymet, AmCham Mongolia conducted engagements with the Cabinet Secretariat and National Development Agency in regards to reinforcing the functions of the Investment Protection Council and discussing investor-related grievances in this specific case.



## POLICY and ADVOCACY

### ADVOCACY ON THE MONGOLIA THIRD NEIGHBOR TRADE ACT

AmCham Mongolia conducted a broad advocacy campaign for the Mongolia Third Neighbor Trade Act, promoting a quota and tariff-free export for Mongolian value-added cashmere products. AmCham Mongolia successfully organized its annual U.S. Doorknock to Washington, D.C., from June 23-26, 2019. Ten high-level delegates representing leading American, international, and Mongolian companies joined the delegation in 2019. The key focus of the 2019 Doorknock, in terms of policy, was advocacy for the Mongolia Third Neighbor Trade Act, the Build Act, and related opportunities for Mongolia. We held a series of high-level engagements on Capitol Hill, with members of the Trump Administration, and prominent opinion-makers.



U.S. Overseas Private Investment Corporation



U.S. House Representative Ted Yoho with Founder of AmCham Mongolia Jackson Cox

### AMCHAM MONGOLIA'S CERTIFIED TRADE MISSION 2019

During its second annual Certified Trade Mission (CTM), AmCham Mongolia hosted a delegation of representatives from several leading American companies, led by the Deputy Assistant Secretary of the U.S. Department of Commerce. During the CTM, the business delegation met with high-ranking Mongolian officials, including the President, the Speaker of Parliament, and the State Secretaries of the MOFA and the Ministry of Road and Transport, and also had matchmaking meetings with local businesses. Highly positive feedback was received from the nine delegates representing five companies, as well as from the Department of Commerce. The development of a customized agenda and B2B meetings for each company was one of the CTM's critical success factors.



Meeting with Speaker of Parliament G.Zandanshatar



Meeting with Ministry of Road and Transportation Development





## COMMUNICATIONS

### DAILY NEWSWIRE

AmCham Mongolia continued offering complementary services, such as issuing the Daily Newswire. AmCham's Daily Newswire provides a summary of news updates from the most highly circulated newspapers and online news outlets in Mongolia. The purpose of the newswire is to deliver relevant and up-to-date fact-based information on current political and business news in Mongolia to our members and subscribers.

### WEEKLY POLICY NOTE

AmCham Mongolia continues to develop quality Weekly Policy Notes reaching out to over 1,053 subscribers. The WPN provides the latest updates on policy and legislative reforms, an overview of political and economic developments that may impact members, findings from prominent international studies and analyses, and geopolitical perspectives that affect the business environment in Mongolia.

### MONTHLY NEWSLETTER

In 2018, AmCham introduced a new communications vehicle, the AmCham Newsletter, to promote and support our members' CSR initiatives and to share their updates and success stories. The newsletter also features AmCham's key monthly events and policy and advocacy efforts.

### AMCHAM INSIGHTS

AmCham Insights is a new initiative that has been launched by the Communications Division. Monthly video interviews with executives from our membership are now a part of the division's agenda. The first interview was with the CEO of Khan Bank, John Bell, which reached 25,000 views.



## EVENTS

AmCham Mongolia hosted a series of Monthly Meetings throughout 2019, to allow members to engage with Mongolia's most influential decision-makers and business leaders.

### MONTHLY MEETINGS:

To strengthen cooperation between the public and private sectors of Mongolia, AmCham invited the following guests to be Monthly Meeting keynote speakers on different topics:

- **The Government's Priorities for 2018: Investing and Doing Business in Mongolia**  
Speaker: His Excellency Tsogtbaatar Damdin, Minister of Foreign Affairs (January)
- **Reforms in the Agriculture Sector: Policy Actions to Diversify the Mongolian Economy**  
Speaker: His Excellency Ulaan Chultem, Minister of Agriculture and Light Industry (February)
- **AmCham Mongolia's Joint Meeting with BCM**  
Speaker: His Excellency Zandanshatar Gombojov, Speaker of the Great State Khural (March)
- **Promoting Competitive Mining as the Engine of the Economy**  
Speaker: His Excellency Sumiyabazar Dolgorsuren, Minister of Mining and Heavy Industry (April)
- **Policy Recommendations for Prudent Financial and Economic Reforms in Mongolia**  
Speakers: Andrei Mikhnev, World Bank Country Representative, Neil Saker, IMF Country Representative, Rufat Alimardanov, IFC Country Representative (May)
- **Renewed Path to Fostering U.S.-Mongolia Relations**  
Speaker: His Excellency Michael S. Klecheski, U.S. Ambassador to Mongolia (June)
- **U.S.-Mongolia Relations: Moving Forward with Strategic Partnership**  
Speakers: His Excellency Battulga Khaltmaa, President of Mongolia and His Excellency Michael S. Klecheski, U.S. Ambassador to Mongolia (August)
- **Women Business Leaders as Catalysts of Change**  
Speakers: Dunnaran Baasankhuu, Partner at ME MGL Advocates LLP, Nomin Chinbat, CEO of Mongol HD TV Munkhnasan Narmandakh, Chairwoman of Monpolymet Group, Shinezaya Batbold, Managing Director of Petrovis Venture Capital, Tricia Turbold, Resident Director of American Center for Mongolian Studies (September)
- **Leveraging Export Opportunities for Mongolia**  
Speakers: Benjamin Le Roy, Economic and Commercial Section Chief at the U.S. Embassy, Carl Krung, Private Sector Development Senior Expert at EU TRAM Project Ulziisaikhan Ganbold, Deputy Director of Economic Cooperation and Foreign Trade Department at the Ministry of Foreign Affairs, Dolgion Erdenebaatar, CEO of Bloomberg TV Mongolia (October)
- **AmCham Mongolia Annual General Meeting**  
Speakers: His Excellency Michael S. Klecheski, U.S. Ambassador to Mongolia and Oybek Khalilov, Chairman of AmCham Mongolia (November)



## EVENTS



### Promoting Competitive Mining as the Engine of the Economy, April

Minister of Mining and Heavy Infrastructure Sumiyabazar Dolgorsuren and AmCham Mongolia's Chairman Oybek Khalilov delivered speeches on relevant issues in the mining industry. The meeting was aimed to promote a robust competitive mining sector as the engine of the economy.



### Monthly Meeting on Policy Recommendations for Prudent Financial and Economic Reforms in Mongolia, May

The panelists emphasized the importance of increasing private sector-led economy as the way to move forward to secure the current economic growth and foster stable development in the long run. They also stated that although public investments and public sector jobs are helpful in the short-term, they are not sustainable in the long-term.



### Monthly Meeting: Renewed Path to Fostering U.S.-Mongolia Relations, June

AmCham Mongolia organized the first meeting between the newly appointed U.S. Ambassador to Mongolia, His Excellency Michael S. Klecheski, and the business community and foreign investors. Mr. Klecheski outlined key priorities of the U.S.-Mongolia bilateral relations.



## EVENTS



### Monthly Meeting: U.S.-Mongolia Relations: Moving forward with Strategic Partnership, August

President Battulga made a state visit to the U.S. in August and was warmly welcomed by President of the U.S. Donald Trump at the White House. Consequent to their meeting, the two nations signed to have a "Strategic Partnership". AmCham September Monthly Meeting was held to discuss the two nation's economic and bilateral relations.



### Monthly Meeting on Women Business Leaders as Catalysts of Change, September

AmCham Mongolia organized a panel discussion between prominent and successful business women to open up a discussion on gender disparities in the workplace, societal expectations of roles suited for women, and balancing work and motherly duties.



### Monthly Meeting: Leveraging Export Opportunities for Mongolia, October

The panelists extensively discussed the situation of exports and imports, difficulties, regulations, and potential solutions. Each panelist contributed their expertise from their relevant fields. The meeting had a high turn-out from local companies, foreign investors, international banks, financial institutions and embassies.















## EVENTS

### NETWORKING EVENTS

AmCham's networking events in 2019 were all well-attended and convened leaders in the private sector, providing AmCham members with the opportunity to promote their businesses. AmCham held the following Networking Nights in 2019:

<p><b>Thanksgiving Networking Night</b> at <i>Monet Restaurant</i> , sponsored by <i>AmCham Mongolia</i></p>	
<p><b>October Networking Night</b> at <i>Rosewood Kitchen &amp; Enoteca</i>, <i>Welcoming Reception for Certified Trade Mission delegates</i></p>	
<p><b>September Networking Night</b> at <i>Sky Walker Lounge</i>, sponsored by <i>SPS HD TV</i></p>	
<p><b>August Networking Night</b> at <i>Baga Tenger Luxury Villa</i>, sponsored by <i>Sod Mongol Group LLC</i></p>	
<p><b>July Networking Night</b> at <i>Cielo Food Bar</i>, sponsored by <i>Khaliun Tugul LLC</i></p>	
<p><b>June Networking Night</b> at <i>BMW Showroom Ulaanbaatar</i>, sponsored by <i>Bavaria Motors LLC</i></p>	
<p><b>May Networking Night</b> at <i>Sky Lounge at Blue Sky Hotel &amp; Tower</i>, sponsored by <i>Blue Sky Hotel &amp; Tower</i></p>	
<p><b>April Networking Night</b> at <i>Sky17 Bat</i>, sponsored by <i>MCS Holding LLC</i></p>	
<p><b>Ambassador's Welcome Reception</b> at <i>Kempinski Khan Palace Hotel</i>, sponsored by <i>MSM Group LLC</i></p>	
<p><b>January Networking Night</b> at <i>Naadam Restaurant</i>, sponsored by <i>Shangri-La Hotel</i></p>	



## EVENTS

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May Networking Night, sponsored by Blue Sky Hotel & Tower



June Networking Night, sponsored by Bavaria Motors



July Networking Night, sponsored by Khaliun Tugul LLC



## EVENTS



August Networking Night, sponsored by Sod Mongol Group LLC



September Networking Night, sponsored by SPS HD TV



Thanksgiving Networking Night, sponsored by AmCham Mongolia













# EVENTS

## CONFERENCES

AmCham Mongolia collaborated as an official partner and supporting organization for the following leading conferences, forums, expos, and summits in 2018:

<p>Frontier Fintech Summit 2019 - Frontier Fintech Summit brings together top-tier fintech talent, well-respected financial services institutions, investors, and regulators to discuss ideas that are driving innovation and shaping our future. It is a platform to initiate open dialogue for the state of the art regulation and policy development, growth, ethics, and the role of fintech innovation in the evolving economies of a digital world.</p>	
<p>Women's Summit 2019 - Women's Summit, hosted by Forbes Mongolia, celebrates Mongolia's women leaders, entrepreneurs, and executives. Forbes declared the top 50 women in business in Mongolia and organized the summit. Sponsored by AmCham members Bloomberg TV Mongolia and Trade &amp; Development Bank of Mongolia, the event was a tremendous success.</p>	
<p>Growth Summit 2019 - Growth Summit is held to teach executives how to exponentially grow their companies and to radically expand revenue. The summit is in a TED Talk format, with condensed and concise presentations with key takeaways. Attended by executives, CEOs, and entrepreneurs, the summit provides tools that can be used by companies to help their company grow, and offers effective and unique networking to meet executives facing similar challenges / opportunities.</p>	
<p>Financial Forum 2019 – AmCham Mongolia cooperated with the annual Financial Forum 2019, organized by AmCham member Tenger Insurance. The forum presents a global update on the latest trends in risk solutions for corporations. Over 150 executives from the Tenger Insurance client roster, AmCham members, top-listed companies on the Mongolian Stock Exchange, commercial banks, and top non-banking financial institutions attended the event.</p>	
<p>Mongolia Gold 2019 - The Mongolian Gold Producers' Association and Mongolian Mining Exchange co-organized the 2019 Mongolia Gold conference and exhibition, with the support of Bank of Mongolia, the public sector, foreign investors, and professional institutions. The event introduced advanced technologies and international experience to Mongolia's gold sector, focusing on attracting investment for placer gold projects, putting gold mining projects into economic circulation, expanding cooperation, developing gold exploration, increasing gold reserve and supply, and deepening public-private partnership.</p>	
<p>Coal Mongolia Forum 2019 - Coal Mongolia Forum is an annual international coal trade investment conference and exhibition that aims to attract investment in the Mongolian coal industry; introduce new technologies; improve coal export, trade, transportation, and logistics; and to strengthen the competitiveness of the Mongolian coal industry in the Asian market. This year's motto was "Lead the Market".</p>	
<p>Expo Mongolia 2019 - An international multi sector and mining trade fair and conference, Expo Mongolia is the only high-level international trade fair held in Mongolia for all industries to establish business contacts, to generate sales leads, and to present innovations to trade professionals from Mongolia and surrounding countries. Official country pavilions and individual exhibitors are welcome to this unique networking platform in the expanding Eastern market.</p>	
<p>Export Mongolia 2019 - Export Mongolia took place after the Mongolian prime minister's announcement to declare October to be the month for supporting export. The Ministry of Food, Agriculture and Light Industry, Ministry of Foreign Affairs, Foundation for Developing Small and Medium-sized Enterprises, National Development Agency, National Brand Association, Export International Trade Center, and other organizations participated in the two-day event.</p>	





## EVENTS

### SIGNATURE EVENTS

AmCham organizes Signature Events as part of its marketing efforts. Signature Events not only provide expanded opportunities for our members to promote and advance their marketing goals through a unique platform, but also to raise additional revenue for AmCham. Leaders from the private and public sectors convene for our Signature Events to provide our members with premier exposure and to highlight AmCham as a leading business organization in Mongolia. AmCham organized the following Signature Events in 2019:

### AMCHAM MENTOR DAY 2019

AmCham Mongolia organized its third annual corporate social responsibility initiative, AmCham Mentor Day 2019 on March 30th.

AmCham Mentor Day 2019 is a day-long mentoring event that provides third and fourth-year university students the opportunity to learn and hear about personal development, mentorship, and success from the leading senior executives and human resources directors of AmCham member companies. The event program included inspirational talks from business leaders, resume development and interview strategy workshops, and teamwork exercises. Information booths were set up by AmCham member companies at the event to present employment opportunities.



AmCham Mentor Day 2019 Group Work



Speaker Gabit Bazar



Speaker Ganhuyag Chuluun Hutagt



AmCham Mentor Day 2019 participants



## EVENTS



AmCham Mentor Day 2019 participants



AmCham Mentor Day 2019 Panel Discussion





## EVENTS

### U.S. DOORKNOCK 2019

The sixth annual U.S. Trade Mission to Washington, D.C. was successfully organized from June 23-26, 2019. This year's Trade Mission was rich in terms of its program and level of engagements. AmCham has been hosting its U.S. Trade Mission annually since 2014, to strengthen the commercial relationship between Mongolia and the United States. AmCham Mongolia's Annual Doorknock allows business leaders from our member companies and the general business community in Mongolia to engage with a range of high-level policymakers in Washington, D.C. and with prominent American businesses. The U.S. Trade Mission serves not only as an opportunity to present Mongolia as a destination for American investments, but also to provide a more accurate perspective on the business environment in Mongolia and to engage in broader-scale cooperation discussions.

AmCham Mongolia's delegation included ten executive representatives from leading American, international, and Mongolian companies, including Woodmont International, DB&GTS Advocates, General Electric, Gobi, Rio Tinto, Seruun Group, South Gobi Sands, Ta Chi Mart, and Trade and Development Bank.

The delegation met high-level stakeholders who are responsible for Mongolia. The program included meetings with representatives from Congress, the U.S. Department of Commerce, and the Mongolian Ambassador to the U.S.



U.S. Trade Mission 2019 delegates



## EVENTS



U.S. Doorknock 2019, roundtable discussion attended by the Ambassador of Mongolia to the U.S. Yo.Otgonbayar



U.S. Trade Mission 2019, a meeting at Capitol Hill





## EVENTS

### AMCHAM ANNUAL GENERAL MEETING 2019

The 2019 AmCham Annual General Meeting took place on November 20, 2019, with U.S. Ambassador to Mongolia Michael S. Klecheski and over 50 AmCham members and leaders from the business community in attendance. During the AGM, AmCham members reviewed the key milestones and progress made in 2019, set the priorities and directions for 2020, and elected several new members of the Board of Directors. A number of prominent business leaders were elected to serve the AmCham Board of Directors in 2020: Naran Mandal's CEO Michael Fischer, Steppe Group's CEO and President Gerelmaa Batchuluun, Founder of Terra Explorers LLC Nick Cousyn, and Partner at Erdenedalai & Melville LLP Chris Melville. Partner at MahoneyLiotta LLP Jay Liotta has been elected as AmCham Mongolia's 2020 Chairman and Monpolymet Group's Chairwoman Munkhnasan Narmandakh as Vice Chairwoman. During the meeting, Ambassador Klecheski and AmCham Mongolia's outgoing Chairman Oybek Khalilov delivered speeches looking back at events and achievements in 2019.



2020 AmCham Mongolia's Board of Directors



2019 AmCham AGM Speakers



2019 AmCham AGM participants



## EVENTS

### AMERICAN DAYS EXPO 2019

AmCham Mongolia in collaboration with the U.S. Embassy in Ulaanbaatar organized “American Days Expo” for the fifth year in Misheel Expo Center from August 24-25, 2019. The Expo was a success, hosting over 60 companies, 100 American brands, and over 3000 visitors.

The two-day exhibition is organized every year to showcase U.S. products and services to the public and to build awareness of the capacity of companies in Mongolian that are offering world-leading expertise and technology. American Days Expo is aimed to celebrate everything that is American, and to express appreciation for Mongolia’s strong ally. American Days Expo 2019 was sponsored by AmCham Mongolia members Oyu Tolgoi LLC, Trade & Development Bank and Oriflame Mongolia. Media sponsors who graciously promoted the event were Bloomberg TV Mongolia, Forbes Mongolia, and MNB World.



ADE 2019 Opening Ceremony



ADE 2019 Sponsor Oriflame Mongolia



MetroExpress Presentation



H.E. Michael Klecheski and H.E. Tsogtbaatar Damdin



MonCement Booth



U.S. Embassy Booth





# OUR MEMBERS IN 2019

