

**Capacity Building of the Capital Market Phase 2,
Japan International Cooperation Agency**



Duration: 2019-2022

Goal:

Mongolian capital markets sustainably grow and instruments diversify.

Objective:

The credibility and awareness of corporate bonds in Mongolia are enhanced through improvement of the regulatory framework and the capacity of target groups.

Deliverables:

-Policy and technical requirements for the development of corporate bond markets in Mongolia corresponding to the Financial Reform Plan 2025 are identified.

-Recognition on the required framework for a credit rating agency (CRA) and circumstances of OTC rules for private placement are improved.

-Public awareness for financing through corporate bonds including private placement is enhanced.

Implementing organizations:

The Financial Regulatory Commission of Mongolia, Japan International Cooperation Agency, and Economic Research Institute