



## MONGOLIA – INVESTMENT ATTRACTIVE DESTINATION

### About FIFTA

The Foreign Investment and Foreign Trade Agency of Mongolia (FIFTA) is the government agency responsible for the promotion and facilitation of foreign direct investment and foreign trade in the country.

In 2001, Mr. Ganzorig Baasankhuu, the Chairman of FIFTA was elected as a member of the steering committee of WAIPA. In 2002, the World Association of Investment Promotion Agencies (WAIPA) honored FIFTA with a „Global Runner-Up“ award for its special achievements and efforts in attracting foreign investment and improving the investment environment in Mongolia.

In 2005, the Bank of Mongolia presented FIFTA with a special award for its contribution towards promoting Mongolia to the international community, and for special efforts in increasing foreign direct investment and foreign trade.

In 2005, FIFTA received an „Award for Excellence“ from Newsweek magazine.

In 2009, FIFTA has been awarded with the International Quality Summit Award in the Gold Category during the 23<sup>rd</sup> International Quality Summit Convention held in New York.

### INVESTMENT ENVIRONMENT OF MONGOLIA

Mongolia is an increasingly attractive investment and trade destination. Stable political and social environment, supportive government attitude, legal protection guaranteed and regulated by the laws of Mongolia as well as by international treaties. Mongolia is a member of all major international conventions such as the Washington Convention on the Settlement of Investment disputes, Seoul Convention on Investment Insurance and a member of the Multilateral Investment Guarantee Agency (MIGA) of the World Bank Group. Mongolia has agreements protecting foreign investment with 41 countries and agreements with 34 countries exempting from double taxation.

The government of Mongolia sees foreign direct investment as a source for the country development, and therefore, persistently holds policies to facilitate and promote it. As a result, the volume of inward foreign direct investment in Mongolia has been consistently increasing. As for 2008, the year of global finance and economic meltdown or credit crunch, the investment registered in our country has exceeded that of last year by 41.8 percent.

In recent years, there has been a raising tendency of Multinational enterprises to penetrate into Mongolian market and the re-investment by previous investors has also become widespread. These once again show that Mongolia possesses high capabilities and opportunities to attract and absorb the foreign direct investment.

Mongolia is a country of vast territory and is one of countries that lead the global chart in terms of per capita land and animal stock. Mongolia is also a motherland for enormous mineral deposits of gold, copper, silver, coal, zinc and uranium.

One of the main objectives of the government of Mongolia in the near future and mid-run is to launch the economic utilization of the strategically important deposits. Recently, the Government of Mongolia has signed several agreements with foreign inventors with a purpose to put ‘Oyu Tolgoi’ deposit in the economic utilization. The present agreement is highly significant as it becomes a model agreement for economic utilization of other strategically important deposits of our country such as Tavan Tolgoi.

Providing the legal environment for economic utilization of strategically vital deposits will embark a great development and build out era in our country. This subsequently will open enormous opportunities and rooms for inward investments in the energy, road and urban construction, service trades, light industry, food production and catering services sectors. Moreover, there is an inevitable need for more investments in intensified husbandry and agri-production sectors. I am confident that investors will alertly spot these promising opportunities and needs and will invest in Mongolia.

If you are considering where to make your investment and do your business successfully, let us assure you that Mongolia is the right place to expand your business and increase your investment return.

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