



COMPANY PROFILE

Country: Mongolia
Industry: Financial holding company
Ownership: Publicly traded on the MSE
Financial figures: As of First Half of 2022

Stronger. Together.



Ard Financial Group is a diversified financial conglomerate with the overarching goal of increasing its shareholders' equity through investing in and developing leading financial services and technology companies.

Stronger. Together.

Mission

To build the Investor Nation

Vision

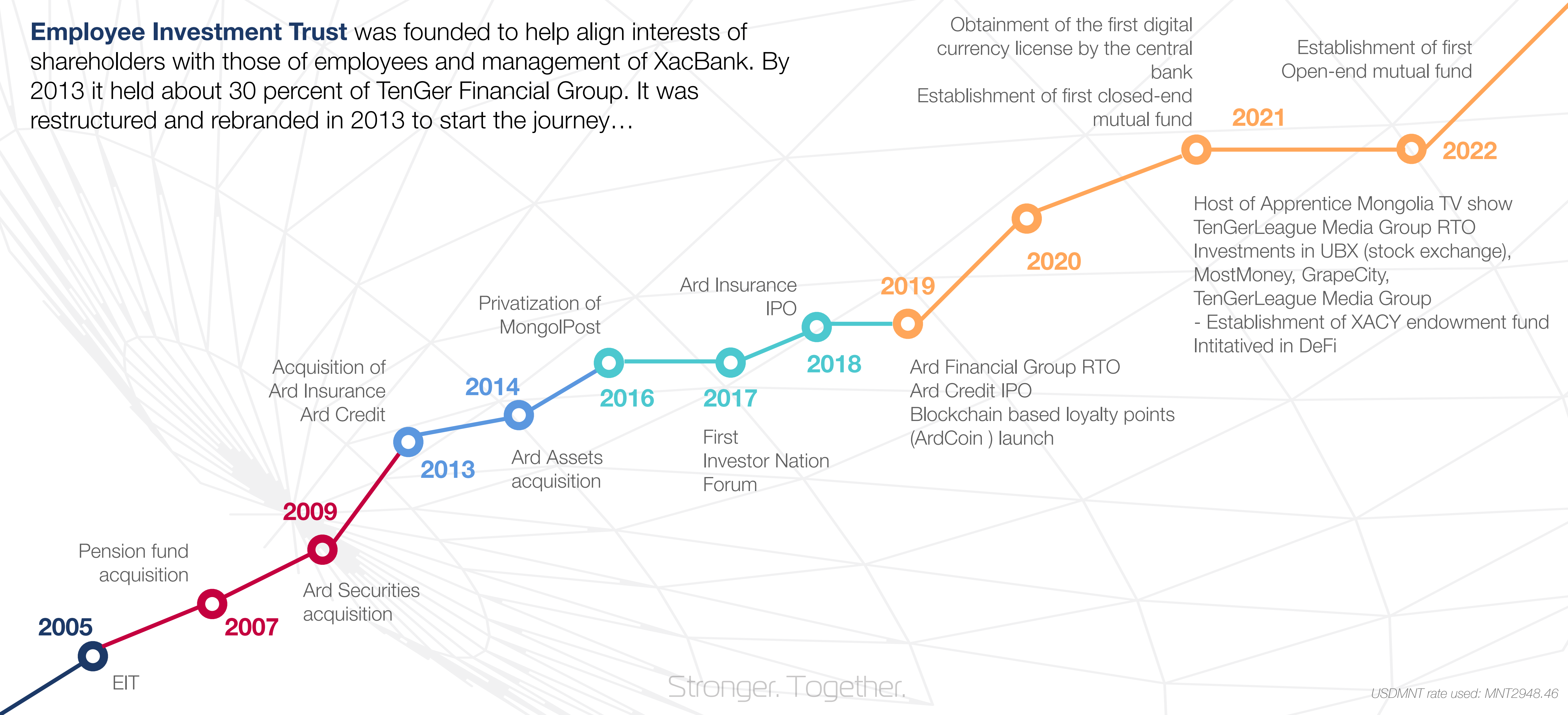
To become a leading FinTech conglomerate in the region

Stronger. Together.

A bit of history



Employee Investment Trust was founded to help align interests of shareholders with those of employees and management of XacBank. By 2013 it held about 30 percent of TenGer Financial Group. It was restructured and rebranded in 2013 to start the journey...



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USDMNT rate used: MNT2948.46

Ard Financial Group overview



As of June 30, 2022



44

equity investments

36

companies



₣271

billion in assets
(stand-alone)

₣744

billion AUM
(group)



61k

shareholders

1m

Ard App users

543k

loyalty point holders

44

special licenses

8

public companies

₣95

billion - market cap
(MSE: AARD only)

₣312

billion - market cap
(Group total)

260k

insurance policyholders

135k

pension account holders

149k

brokerage accounts

₣214

billion in equity
(stand-alone)

₣159

valuation
(NAV)

49k

borrowers

31k

Ard Kids users

Stronger. Together.

USDMNT rate used: MNT2948.46

Building synergy



Ard Financial Group (MSE: AARD)

Banking

Non-bank



40.6%
15.3%

Real estate



100%

Credit union



9.91%
85%

Leasing



100%

Insurance

Insurance



45.4%
9.1%

Pension fund



95%

Life insurance



97%

Investment banking

Brokerage, underwriter



90%

Asset management



90%

Investment vehicle



100%

Closed-end mutual fund



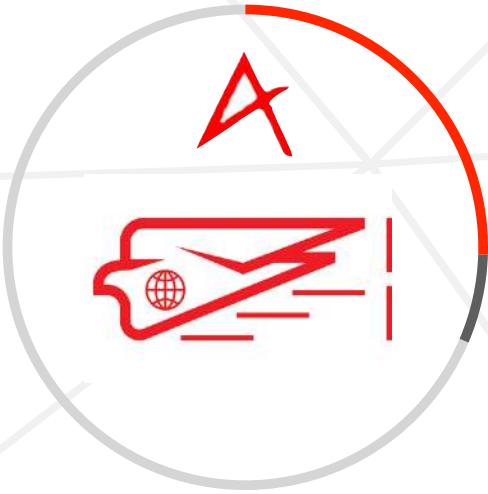
0.2%
21.9%

Open-end mutual fund



Infrastructure

Postal services



23.6%
7%

Loyalty



100%

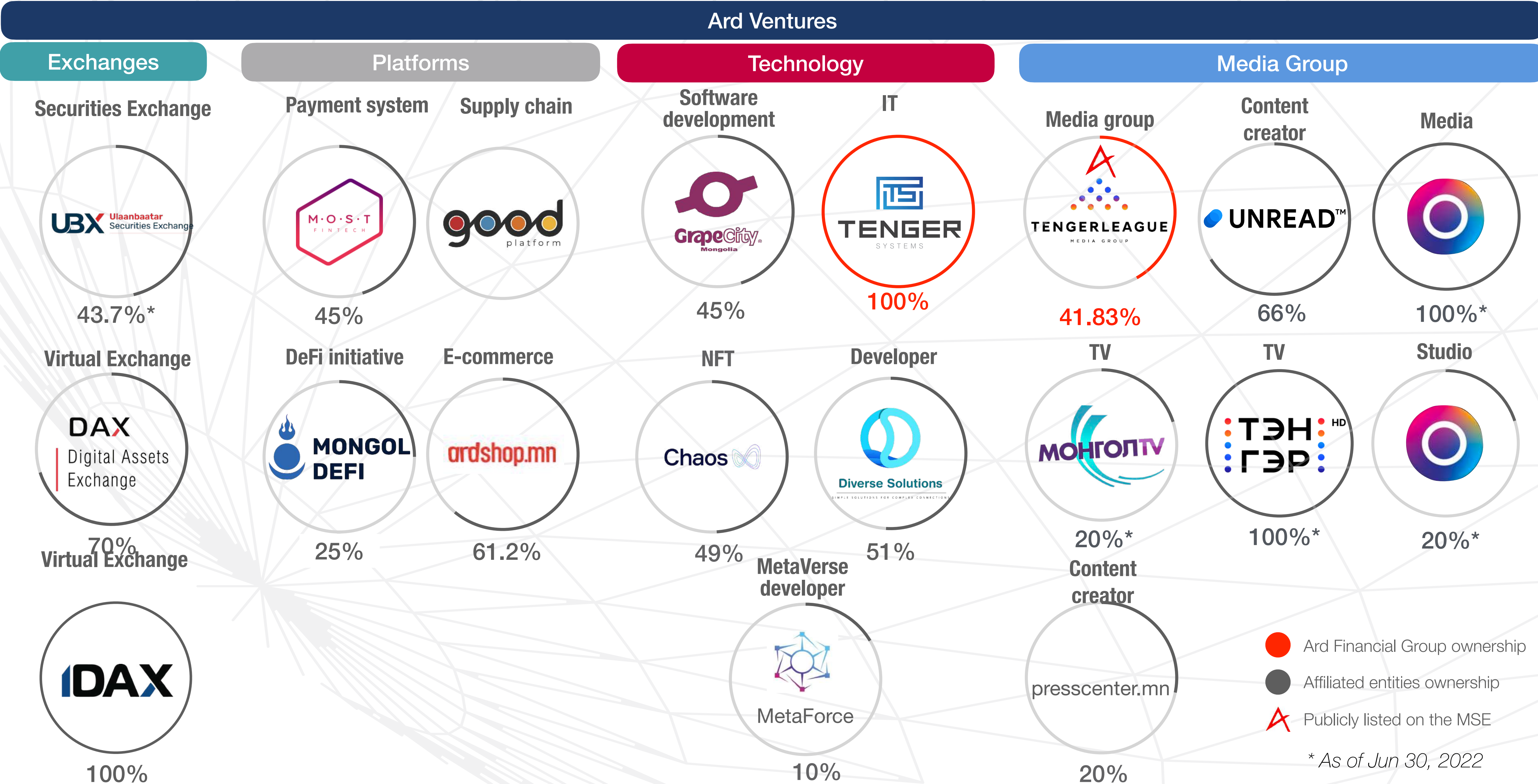
Ard Academy



100%

- Ard Financial Group ownership
- Affiliated entities ownership
- Publicly listed on the MSE

Innovating through Ard Ventures



Disruptor team with proven track record



TRACK RECORD

Founder & CEO

- Initiated in Mongolia:
- Microfinance
 - Credit Union
 - XacBank

- Obtained financing from:
- USDA
 - IFIs & Donors

First

- Privatization of national post
- Closed-end mutual fund
- Open-end mutual fund

3

IPOs

4+2*

RTOs



Ganhuyag Chuluun
Chief Executive Officer



Zolboo Batbileg
Chief Financial Officer



Altangunii Jargalan
Chief Relations Officer



Oyuttsetsen Bayarsaihan,
ACCA, Chief Risk Officer



Anar-Erdene Suhbaatar
Chief Compliance Officer



Telmen Gerelt
Chief Operating Officer



Amarbold Otgonbayar
Chief Sales Officer



Munh-Erdene Munhbat
Internal Auditor



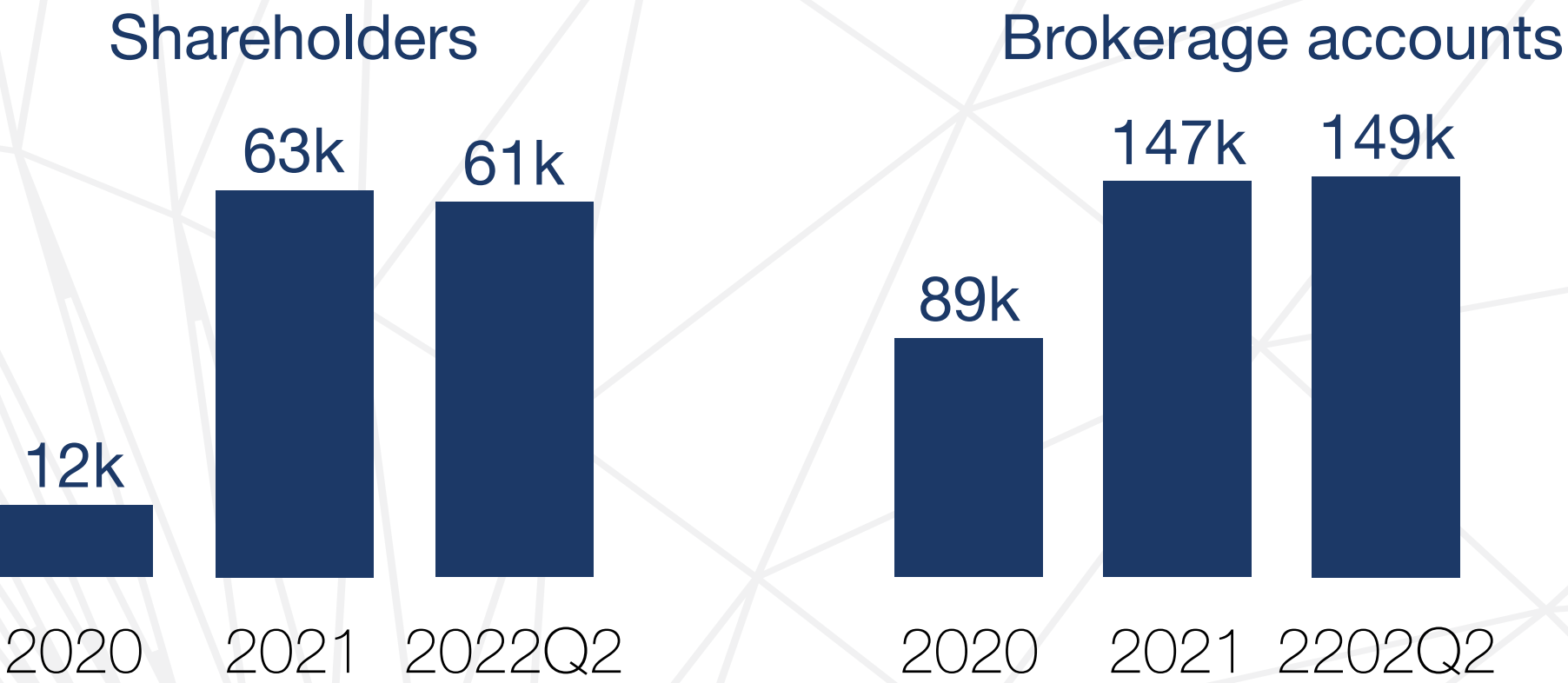
Bayarmagnai Erdenebat
Chief Technology Officer

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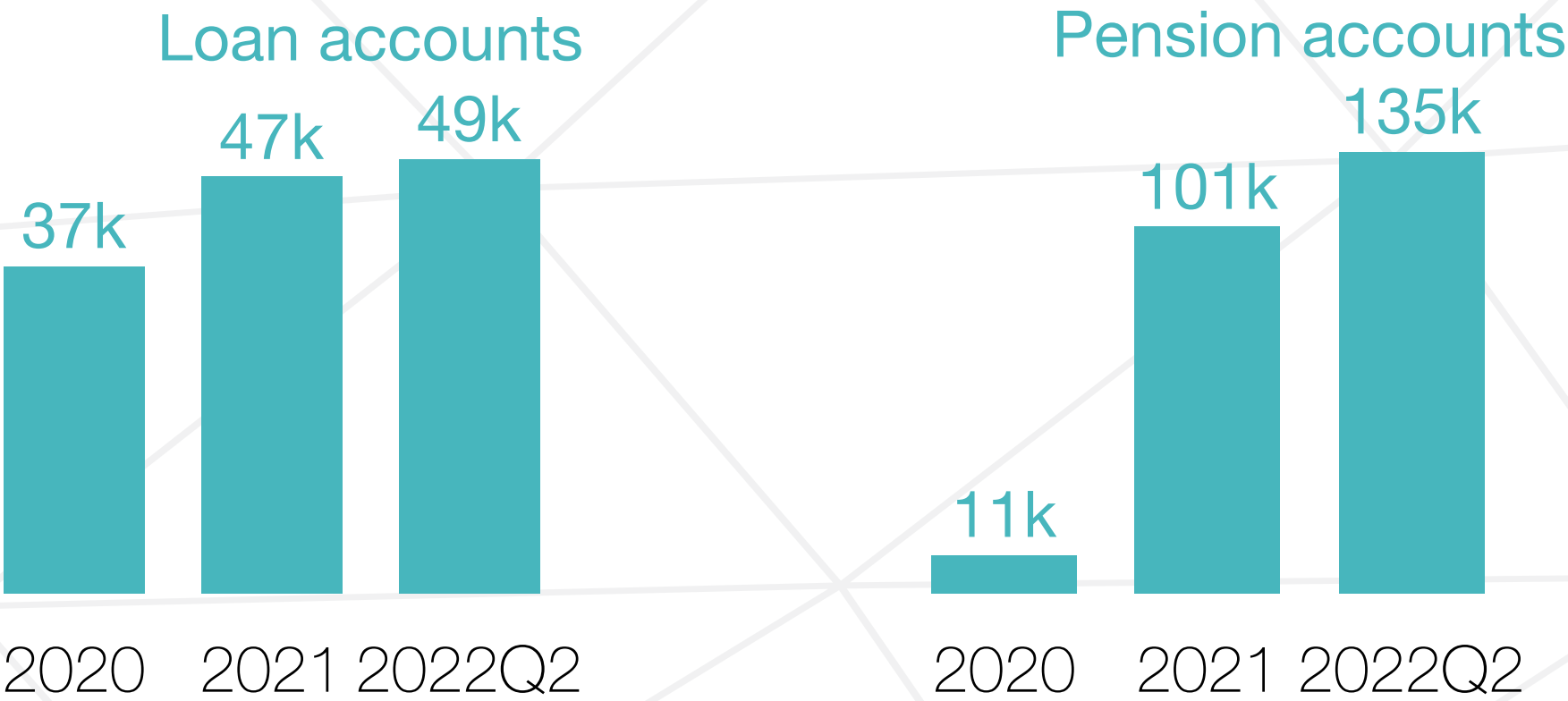
Broad client base



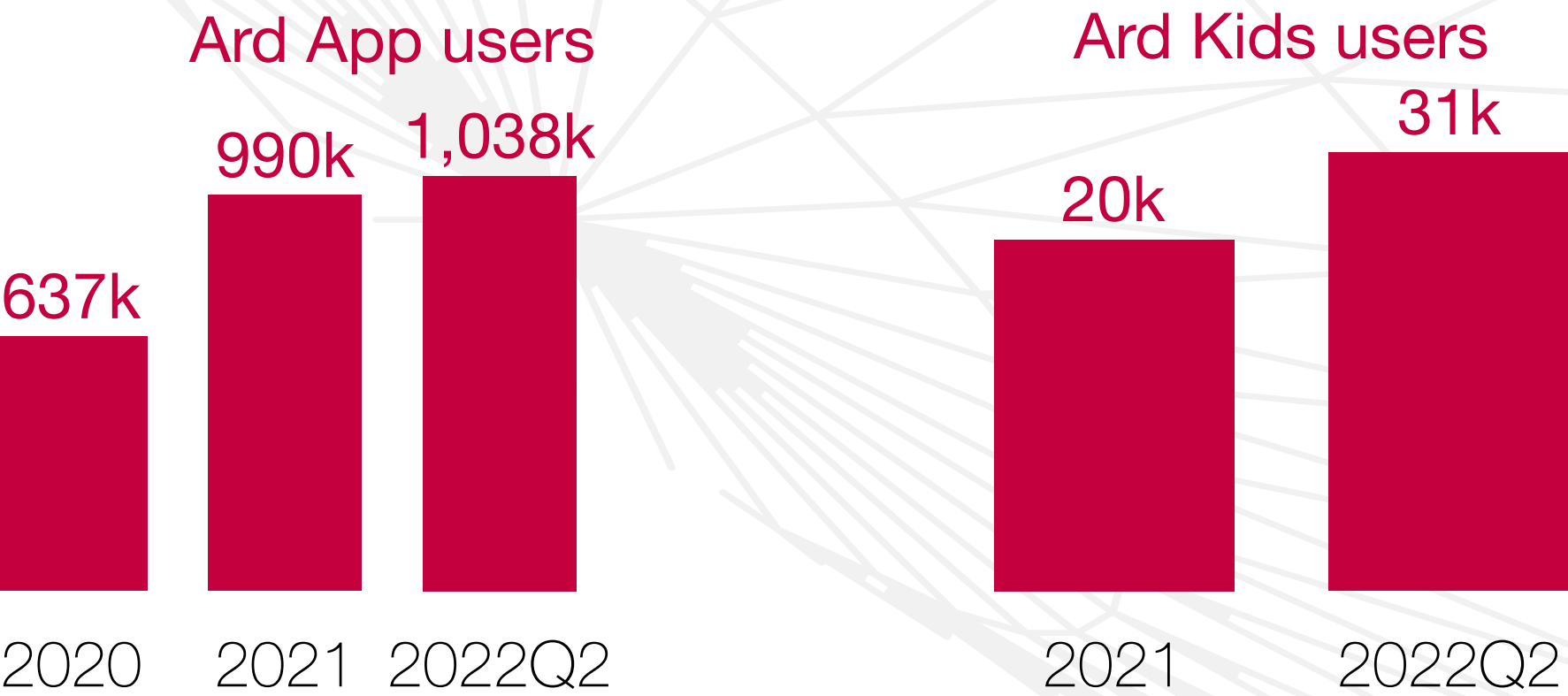
INVESTOR NATION



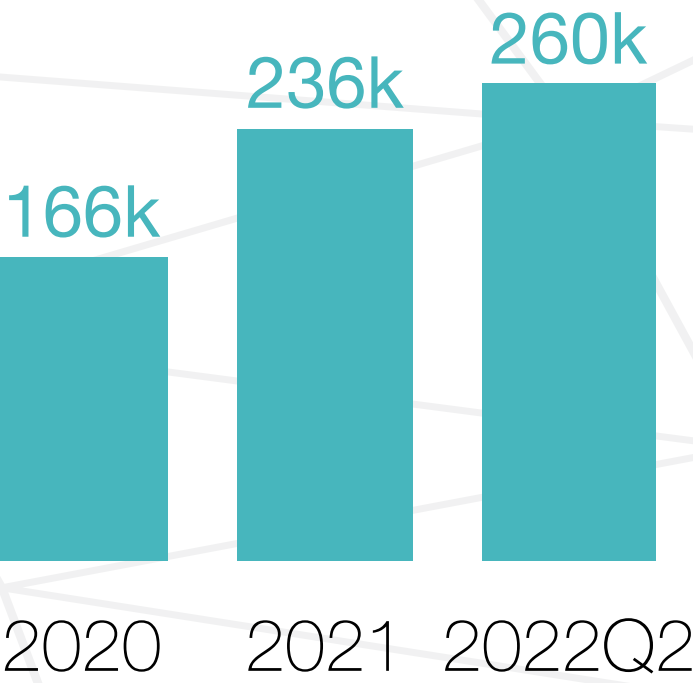
CLIENT BASE



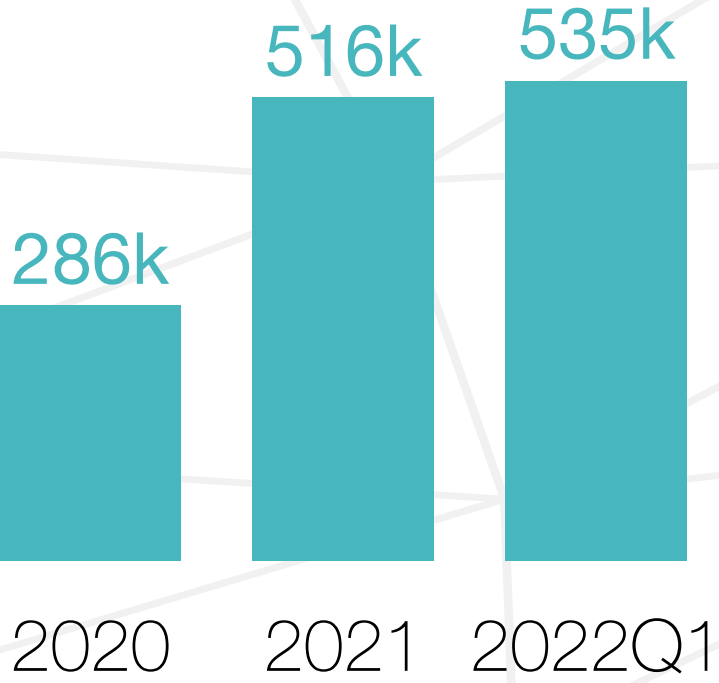
APP USERS



Insurance policyholders



Loyalty point owners



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Redefining the banking for digital age - Ard App



WALLET & PAYMENT

- Inter-Bank transaction
- Transaction via mobile number
- QR payments
- ATM withdrawal without card

LOAN & SAVINGS

- Non-collateral and collateralized online loans
- SME online loan application
- Term deposit and trusts
- Demand deposit
- Pension account

INSURANCE

- Travel insurance
- Car insurance
- Health insurance
- Claims



INVESTMENT

- MSE trading
- UBX trading
- Portfolio management
- Market research

OTHER FEATURES

- E-commerce
- Blockchain based loyalty point
- Nationwide delivery
- Billing & Lifestyle
- ArdKids app integration

V 5.0 FEATURES

- UX/UI improvement
- Text-to-Speech
- AI

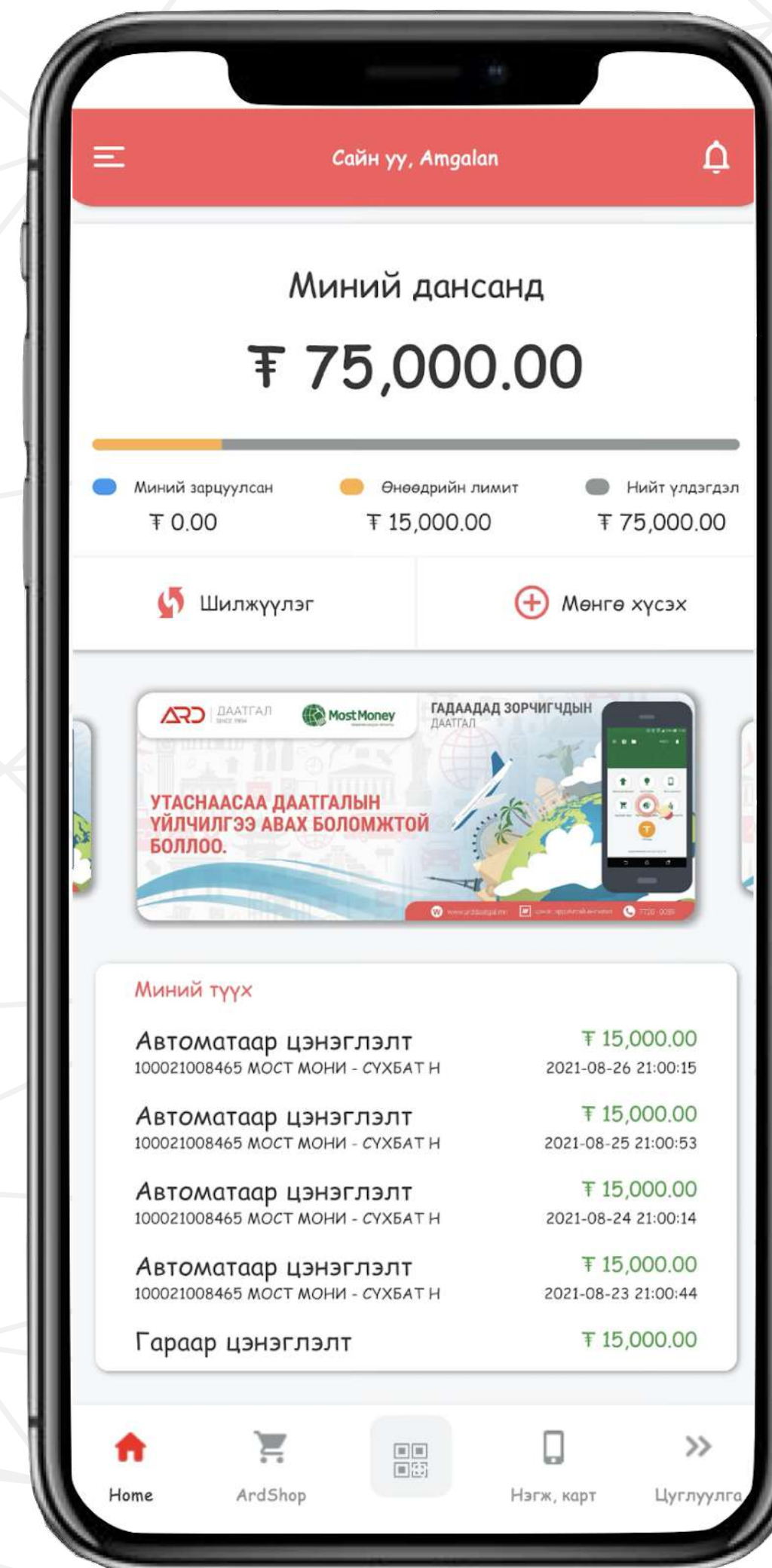
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Financial literacy at kids' fingertips - Ard Kids



KIDS' FEATURES

- Money management
- Payment and transaction
- Deposit, savings and securities account tracking
- Kids' e-commerce platform
- Lifestyle
- Challenges with reward
- Financial literacy page
- Savings goal
- Sending invoice to parents



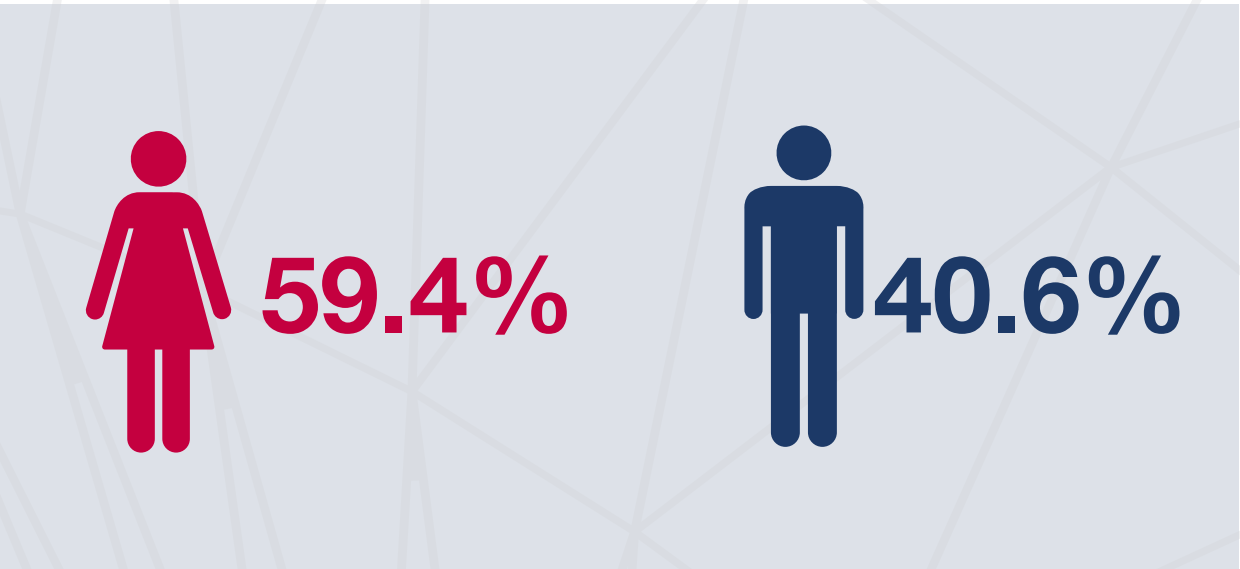
PARENTAL CONTROL

- Allowance setting on a daily, weekly and monthly basis
- Account monitoring
- Transaction limit setting

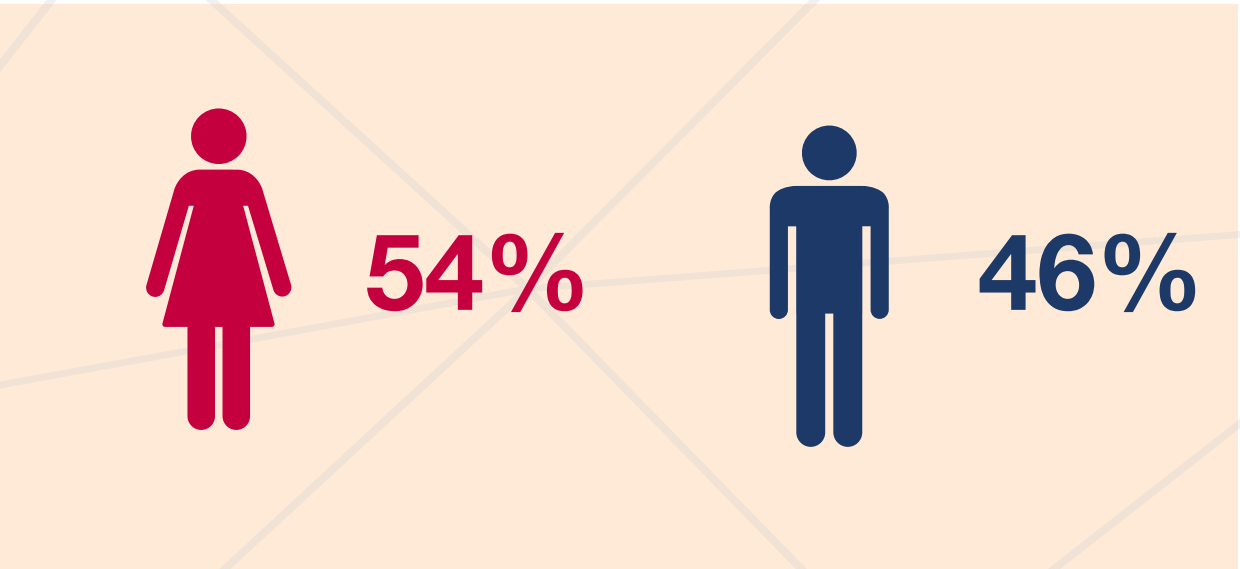
Promoting diversity & inclusive finance



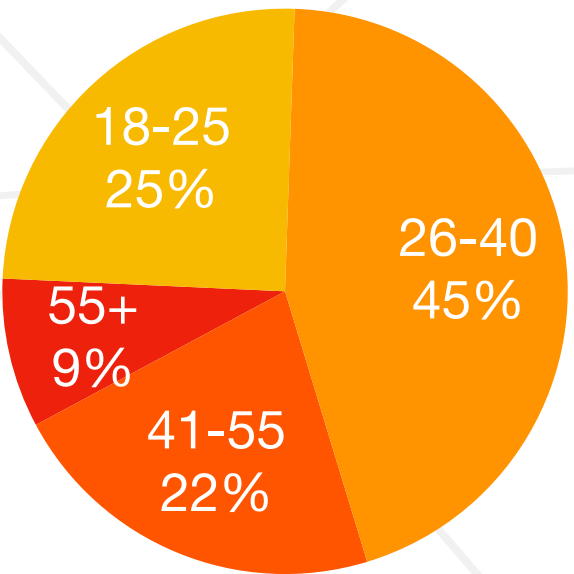
WORKFORCE (Group-wide)



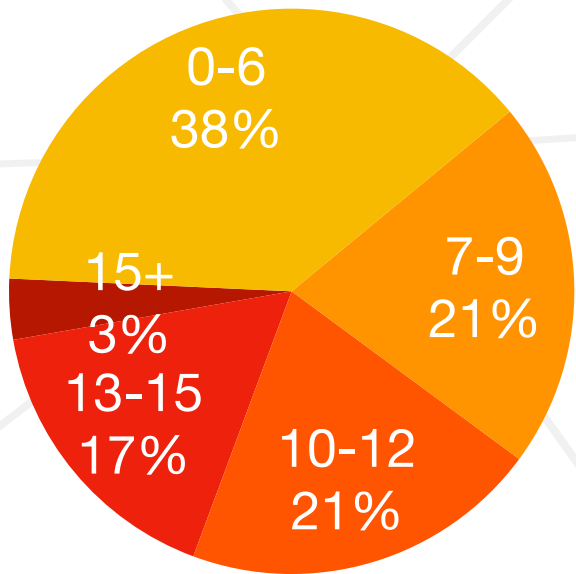
CUSTOMERS



Ard App age

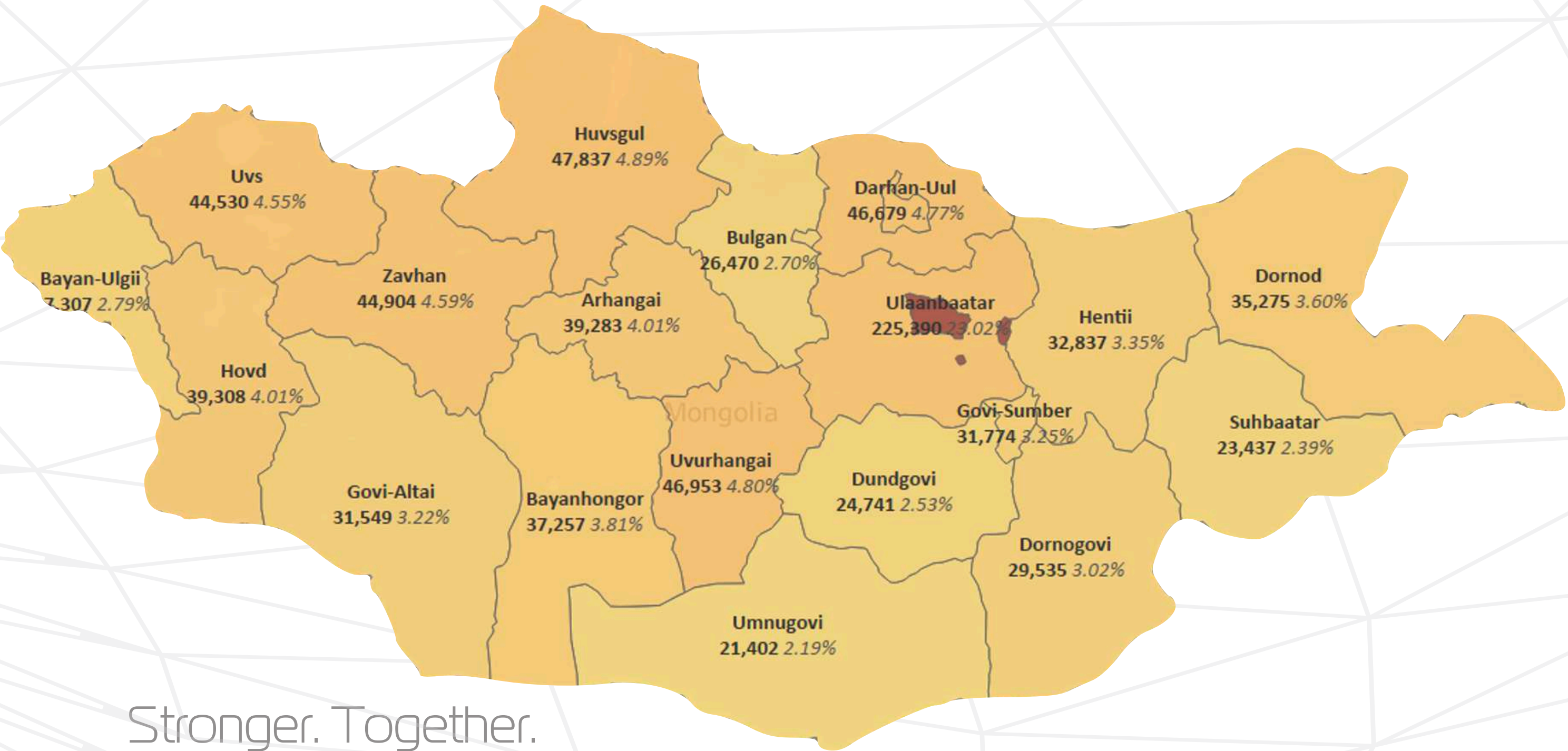
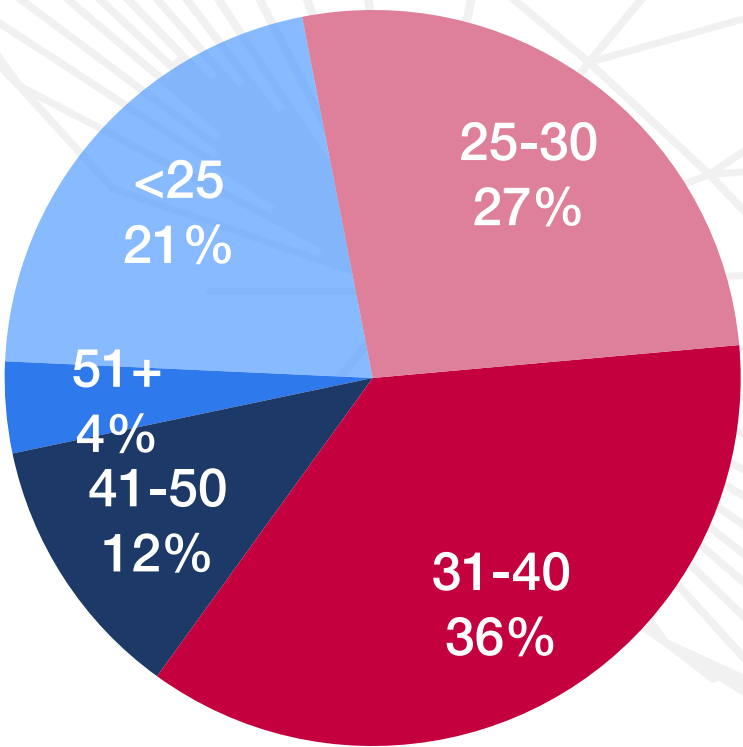


Ard Kids age



NO ONE LEFT BEHIND.
TOGETHER.

Workforce age



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Accelerating innovation and saving trees



2019 - 2022 on Ard App

127,532

online loan agreement
each 4.5x2 pages

40,266

broker account agreement
each 3x2 pages

232,987

securities trading orders
each 1x2 page

3,448

trusts and deposit agreement
each 3x2 pages

110,000

pension fund account agreement
each 3x2 pages



Pages saved

2.5m total pages saved

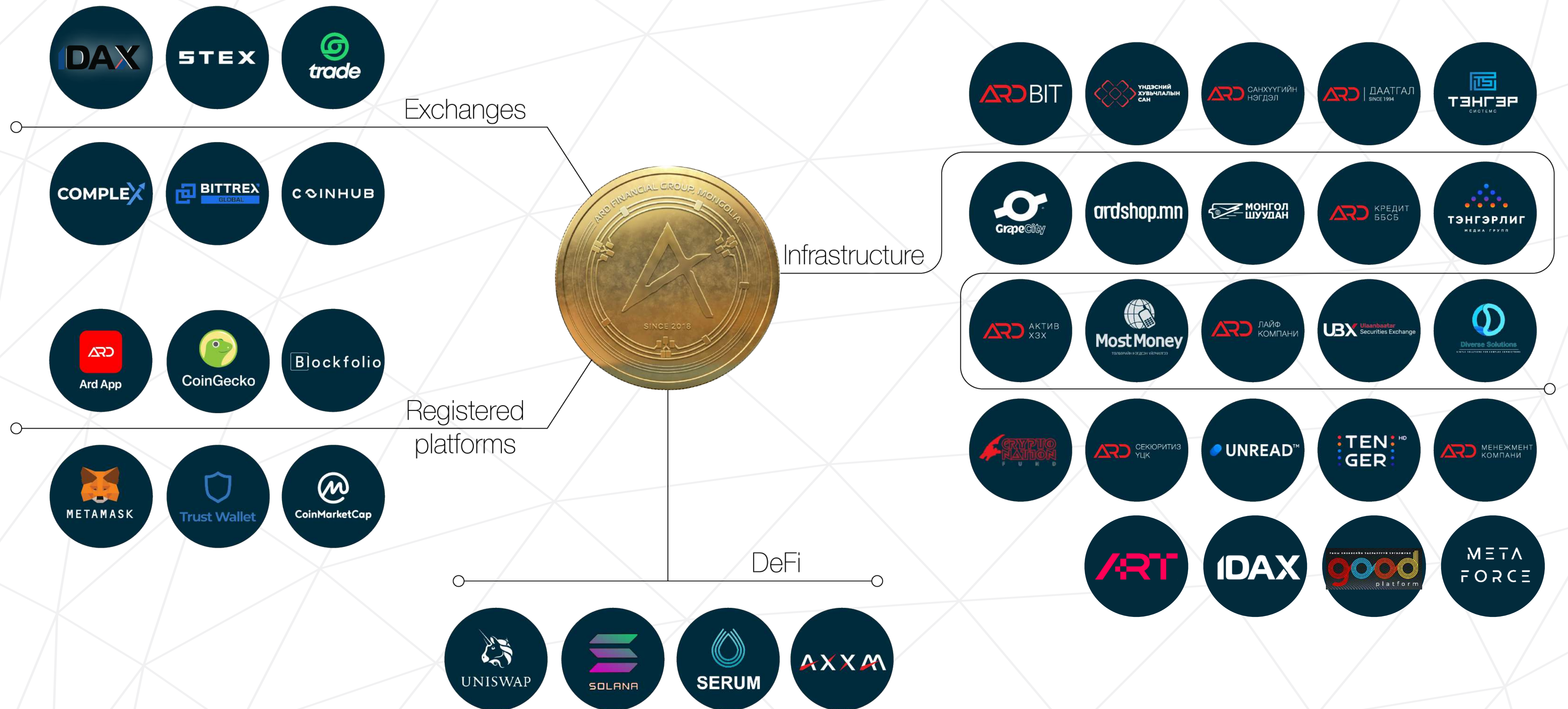
0.002 tree per each page

Trees saved

5,072 total trees saved

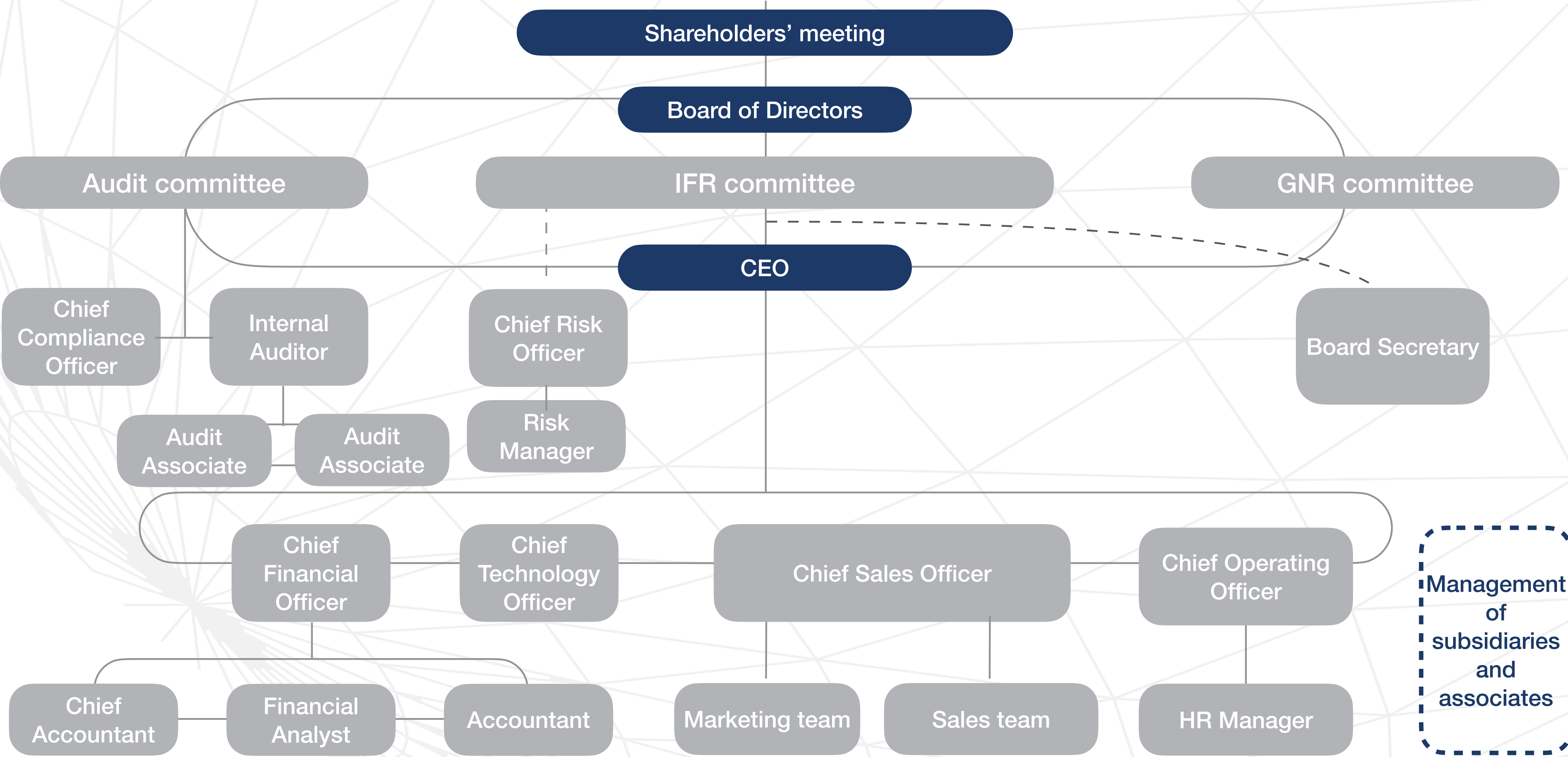
1M trees to plant commitment

Unique ArdCoin ecosystem



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Lean organizational structure

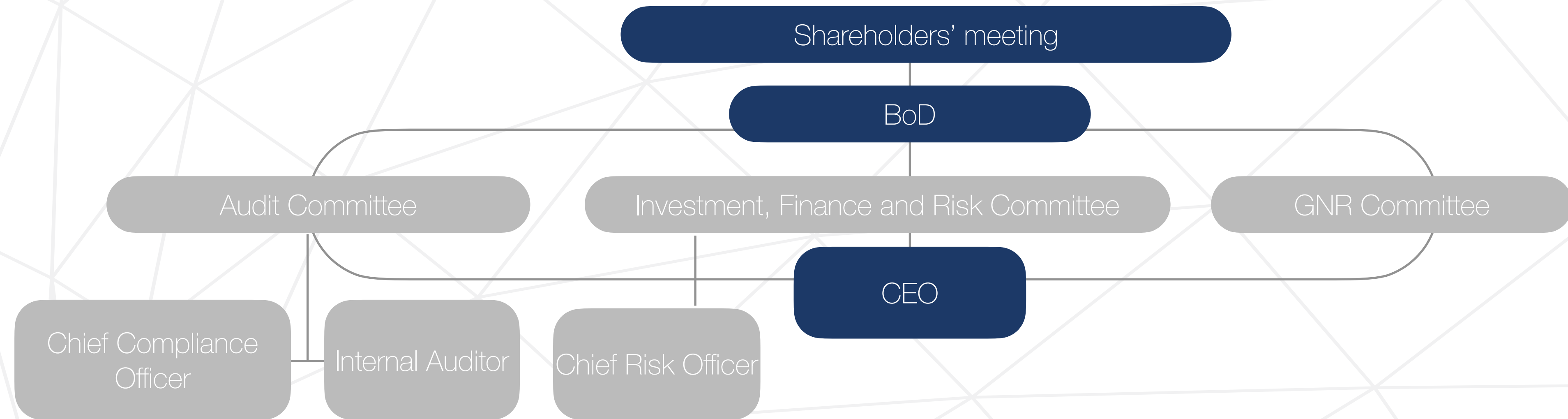


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Wide and diverse shareholders' base

#	Shareholders	2021 Q2	Ownership	2021 Q4	Ownership	2022 Q2	Ownership	YTD	YTD %
1	EIT	4,586,973	16.0%	4,212,438	14.7%	3,745,605	13.1%	(466,833)	(11.1%)
2	Ard Pension	2,139,994	7.5%	2,204,781	7.7%	2,166,340	7.6%	(38,441)	(1.7%)
3	Bruno Raschle	2,104,592	7.4%	2,104,592	7.4%	2,106,396	7.4%	1,804	0.1%
4	Sukhdorj A.	568,266	2.0%	1,226,377	4.3%	1,941,591	6.8%	715,214	58.3%
5	Ard Holdings International	1,599,616	5.6%	1,470,419	5.1%	1,454,202	5.1%	(16,217)	(1.1%)
6	Uyanga G.	1,346,936	4.7%	1,381,936	4.8%	1,385,113	4.8%	3,177	0.2%
7	Ganhuyag Ch.	1,349,513	4.7%	1,368,264	4.8%	1,384,948	4.8%	16,684	1.2%
8	ArdEx	891,569	3.1%	1,057,697	3.7%	1,076,380	3.8%	18,683	1.8%
9	Ard Leasing		0.0%	803,072	2.8%	836,453	2.9%	33,381	4.2%
10	Ard Securities	1,076,316	3.8%	962,620	3.4%	529,578	1.9%	(433,042)	(45.0%)
11	Munhnasan N.	603,401	2.1%	603,401	2.1%	486,401	1.7%	(117,000)	(19.4%)
12	Gereltuya S.	455,935	1.6%	455,935	1.6%	455,935	1.6%		
13	Roanoke Limited	479,111	1.7%	479,111	1.7%	443,816	1.6%	(35,295)	(7.4%)
14	Ard Insurance	411,455	1.4%	411,455	1.4%	406,850	1.4%	(4,605)	(1.1%)
15	Orgil S.	283,800	1.0%	283,800	1.0%	390,680	1.4%	106,880	37.7%
Top 15 shareholders		17,897,477	62.5%	19,025,898	66.5%	18,810,288	65.7%	(215,610)	(1.1%)
Other shareholders		10,716,786	37.5%	9,588,365	33.5%	9,803,975	34.3%	215,610	2.2%
Outstanding shares		28,614,263	100.0%	28,614,263	100.0%	28,614,263	100.0%		
Shareholders		17,520		18,793		18,480		(313)	(1.7%)
ARDT holders		7,673		6,591		6,596		5	0.1%

Top-notch governance structure



THREE LINES OF DEFENSE

Third Line of Defense

Internal auditor

Internal Audit which provide an independent risk assessment, controls and corporate governance structure

Second Line of Defense

Control departments

Financial control, Security, Risk Management, Quality, Inspection and Compliance. Timely reporting to the Board committees

First Line of Defense

All divisions and employees

Assessment and evaluation of risks are integrated in the day to day activities and processes.

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Engaged and experienced board



ORDINARY MEMBERS



Ganhuyag Chuluun
CEO,
Ard Financial Group



Bruno Raschle
Vice President,
Schroder Adveq



Suhdorj Avir
Founder,
GrapeCity Mongolia



Odbayar Odonchimed
CEO,
Mon-International

CUMULATIVE
EXPERIENCE
(years)

150+ Banking and Finance

300+ Business

100+ Technology



Batbayar Purevjargal
Chairman,
Ard Financial Group

INDEPENDENT MEMBERS



Arnaud Ventura
Founder,
Baobab Group



Sergelen Munh-Ochir
President,
IET



Mikhail Zeldovich
Chairman of the
Supervisory Board,
Cocoon Capital



Munhbat Chuluun
President,
South Gobi Sands

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How we turned the capital markets into World #1



MONGOLIAN STOCK EXCHANGE

185

equities

\$2.1b

Market Cap

20

equities in
MSE TOP20 Index

\$1.6b

MSE TOP 20
Market Cap

2

mutual funds

Bloomberg

World's Best Stock Market
of 2021 with **MSE TOP20**
130% growth

THE GROUP

7+1

listed equities

\$231m

Market Cap

4

listed equities in
MSE TOP20 Index

\$180m

Market Cap of 4 companies
in MSE TOP 20 Index

1

mutual fund

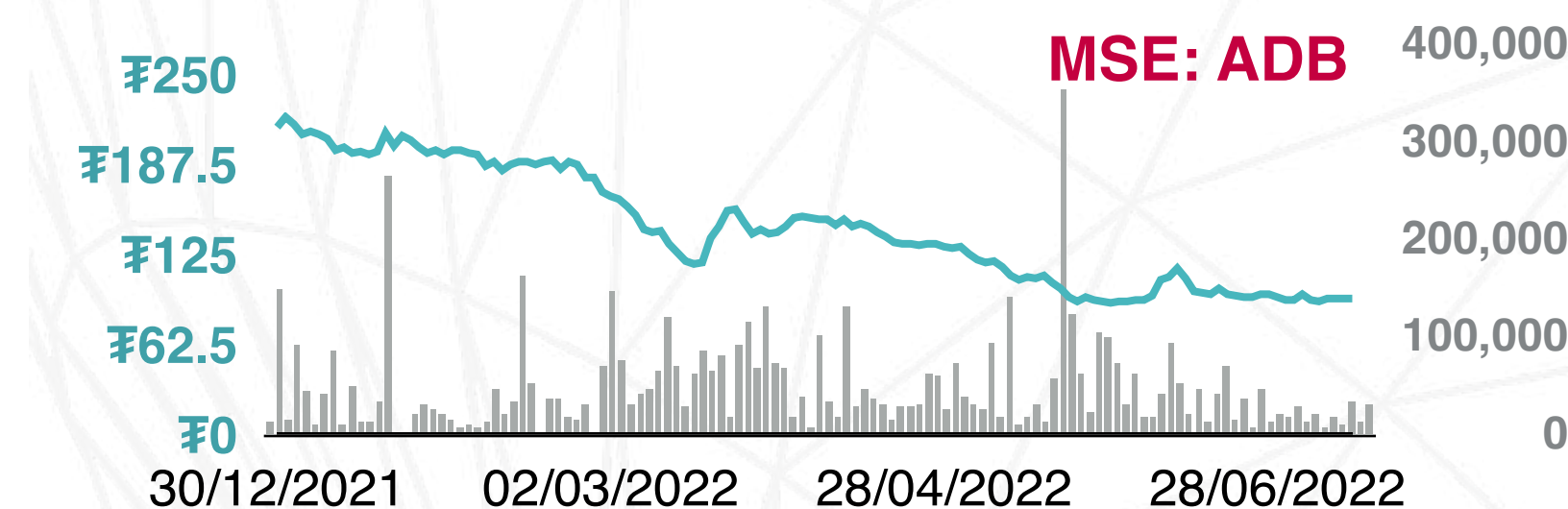
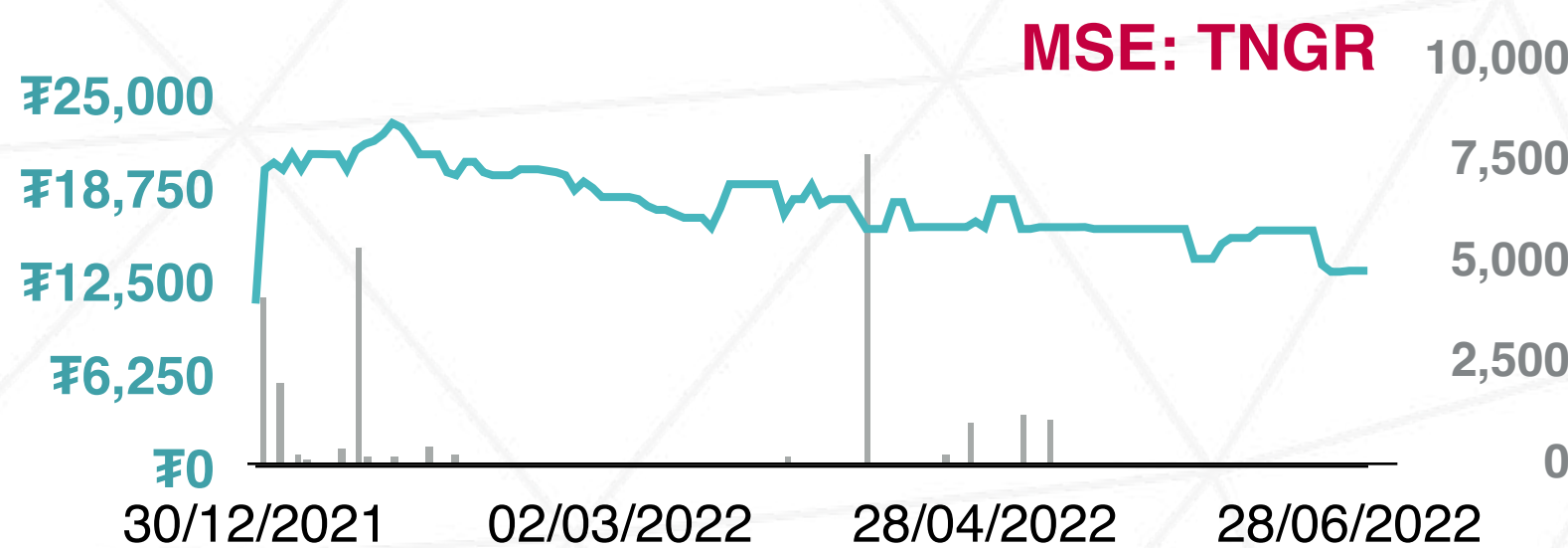
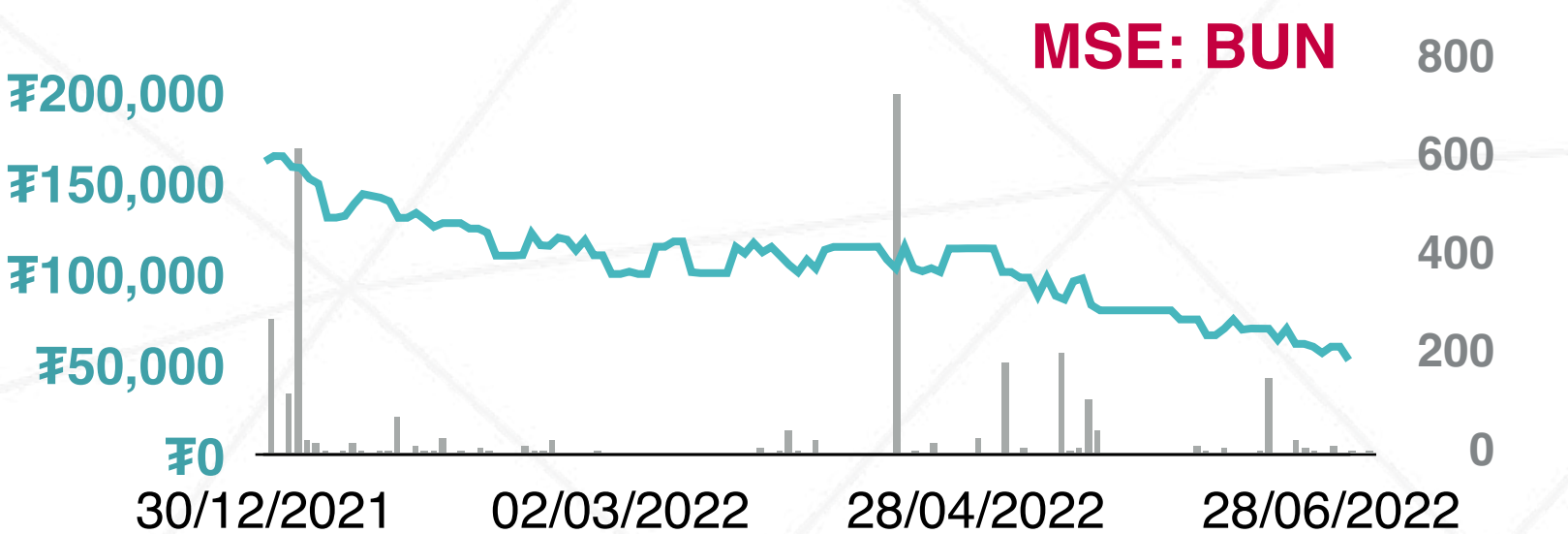
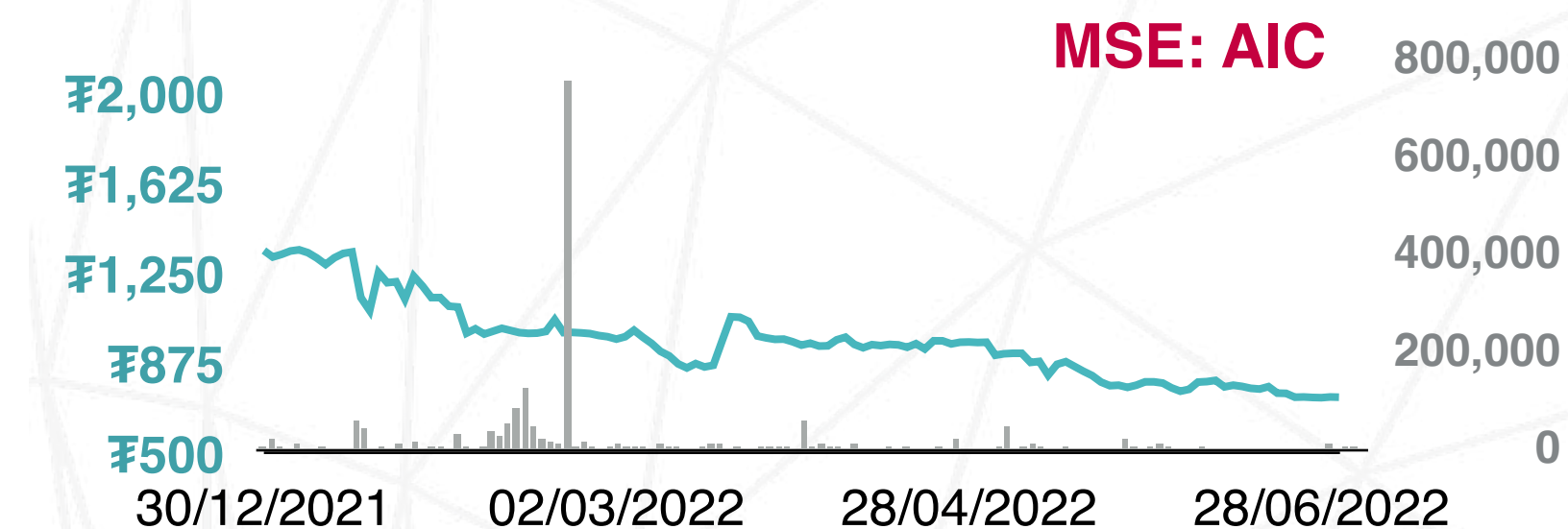
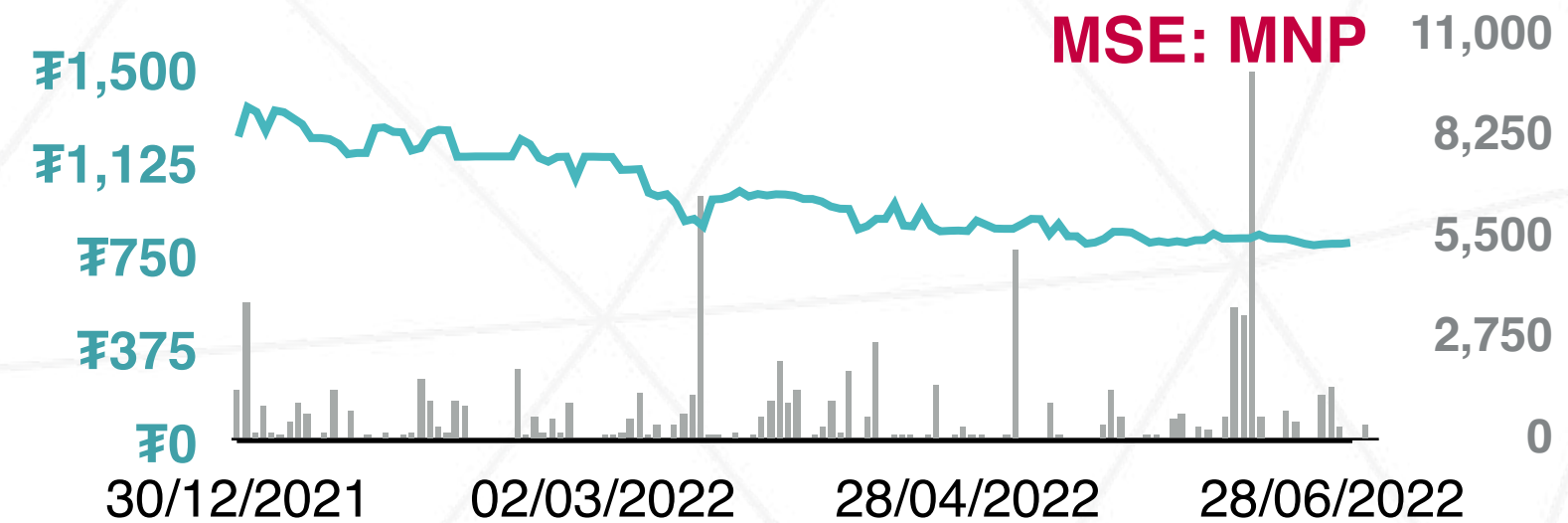
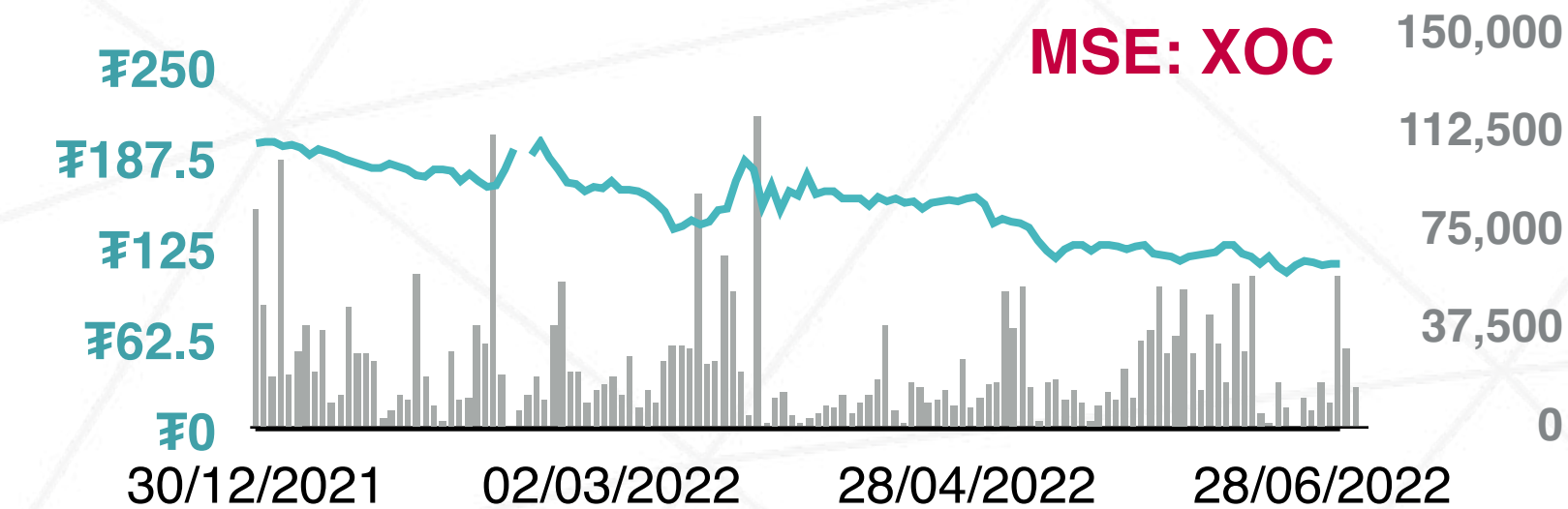
>200%

share price growth of all 8 stocks

As of Dec 31, 2021

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Trading statistics



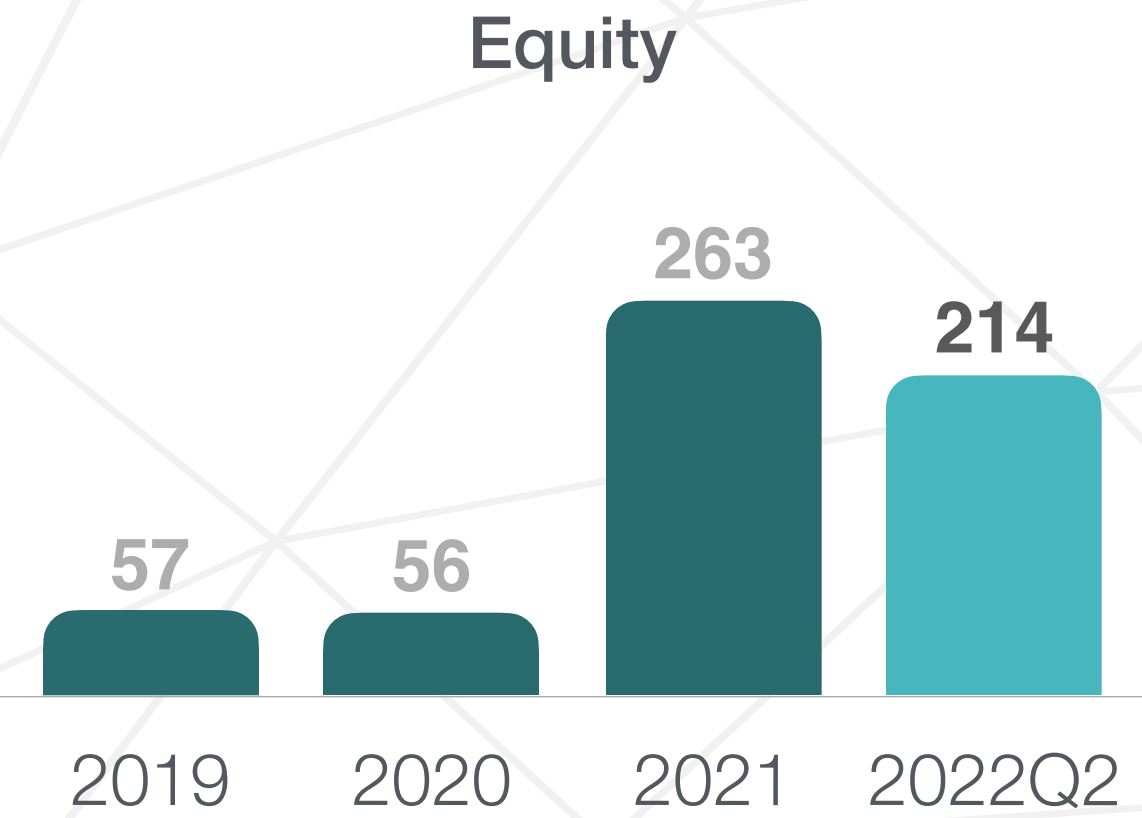
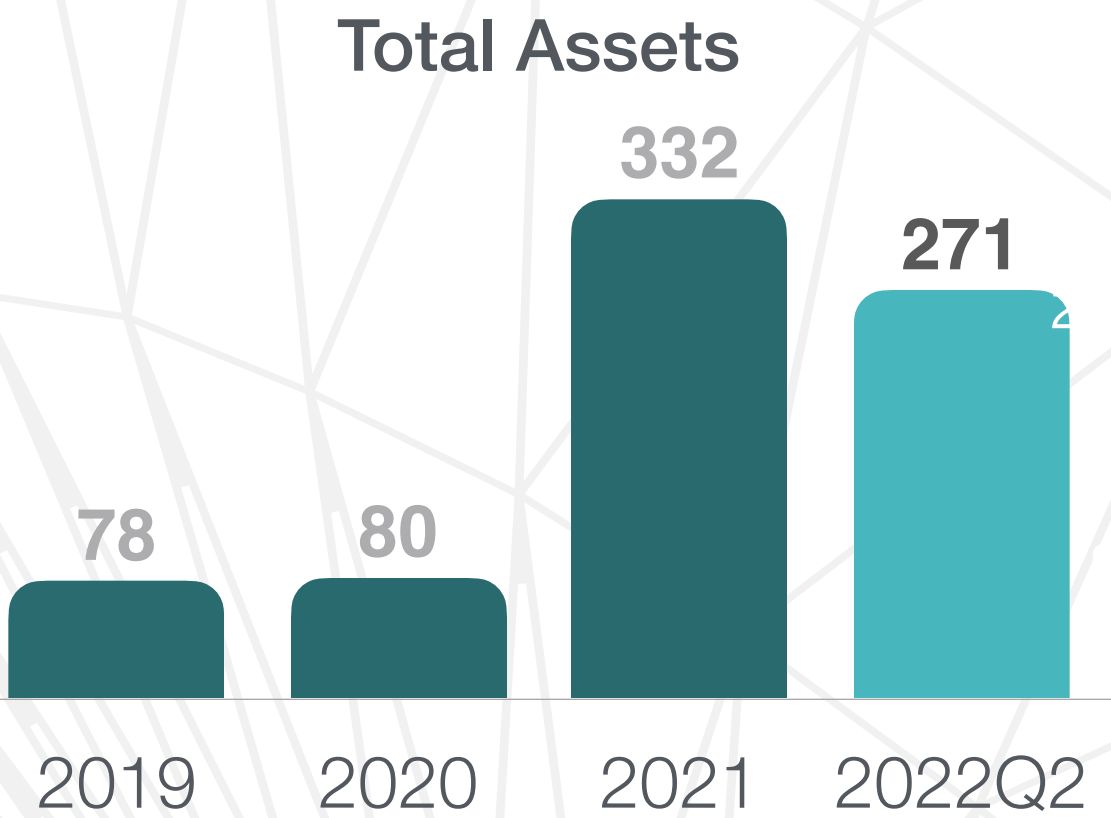
	(MNT)	Open (2022/1/1)	YTD low	YTD high	Close (2022/6/30)	YTD change	Market cap (B)	Floated shares (%)	Trading volume (B)	% of MSE equity & fund
AARD		9,080	3,215	9,785	3,323	(63%)	95	9.6%	19.2	16.7%
AIC		1,346	719	1,349	735	(45%)	18	8.7%	2.1	1.8%
ADB		213	91	220	93	(56%)	26	2.3%	0.9	0.8%
XOC		198	109	199	115	(42%)	6	6.1%	0.5	0.4%
BUN		162,000	52,600	164,900	52,600	(68%)	6	2.9%	0.4	0.3%
TNGR		19,000	11,000	23,100	13,200	(31%)	79	0.4%	0.5	0.4%
MNP		1,231	788	1,350	804	(35%)	80	0.1%	0.1	0.1%
							310		23.7	20.5%

— Share price
■ Volume in shares

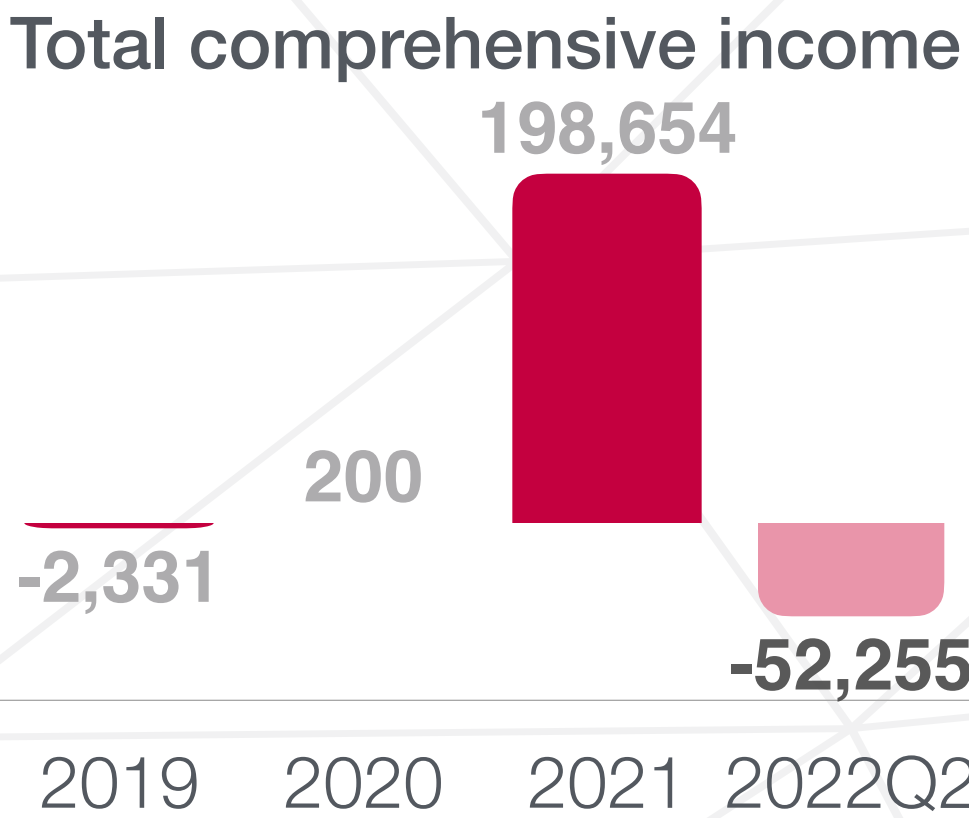
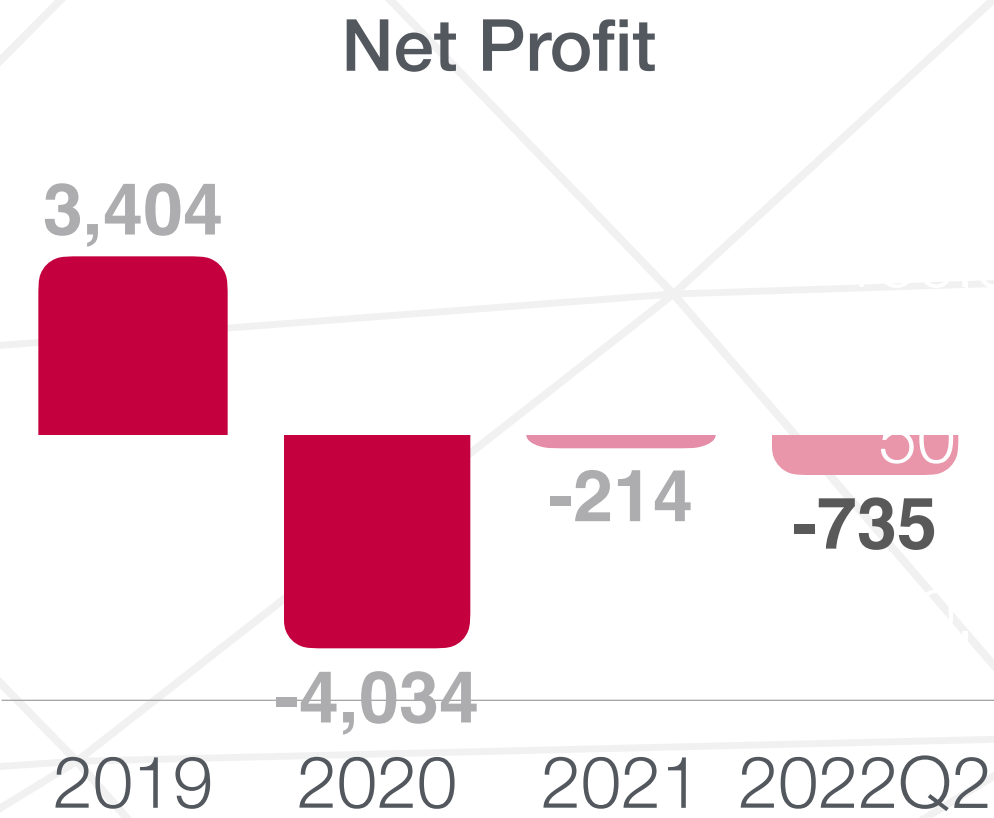
Key figures



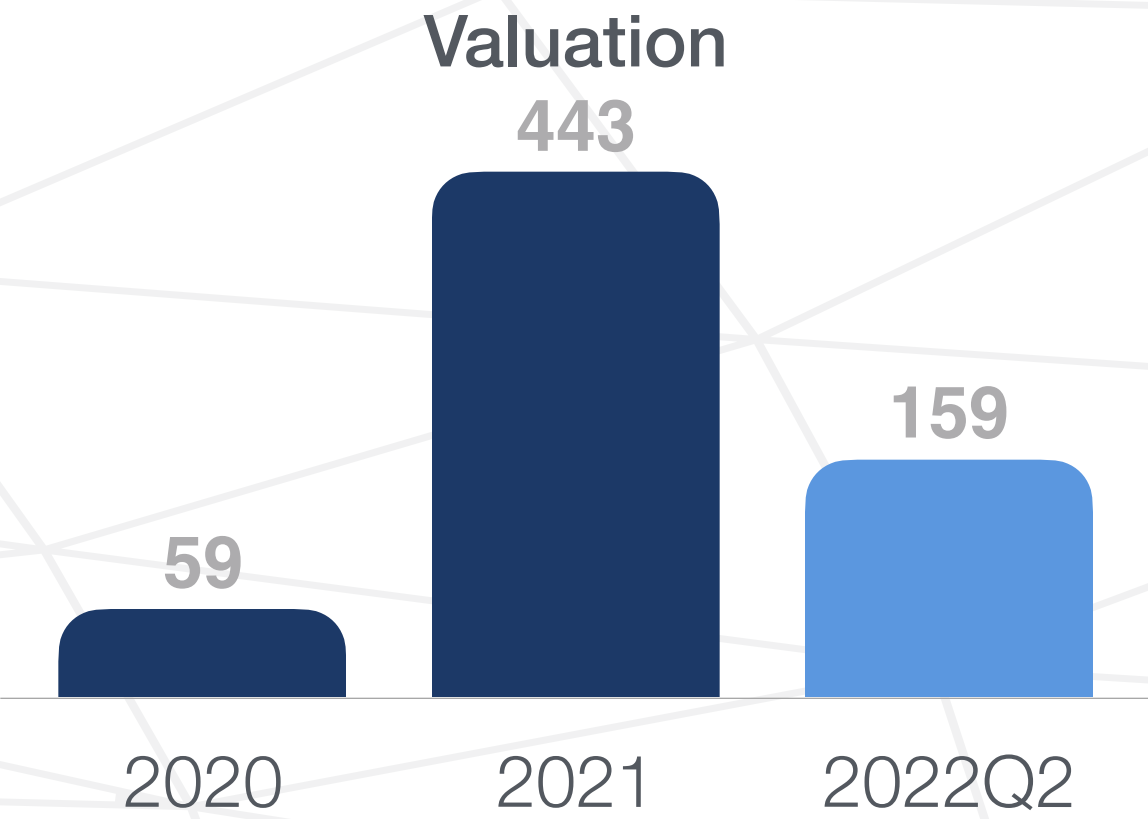
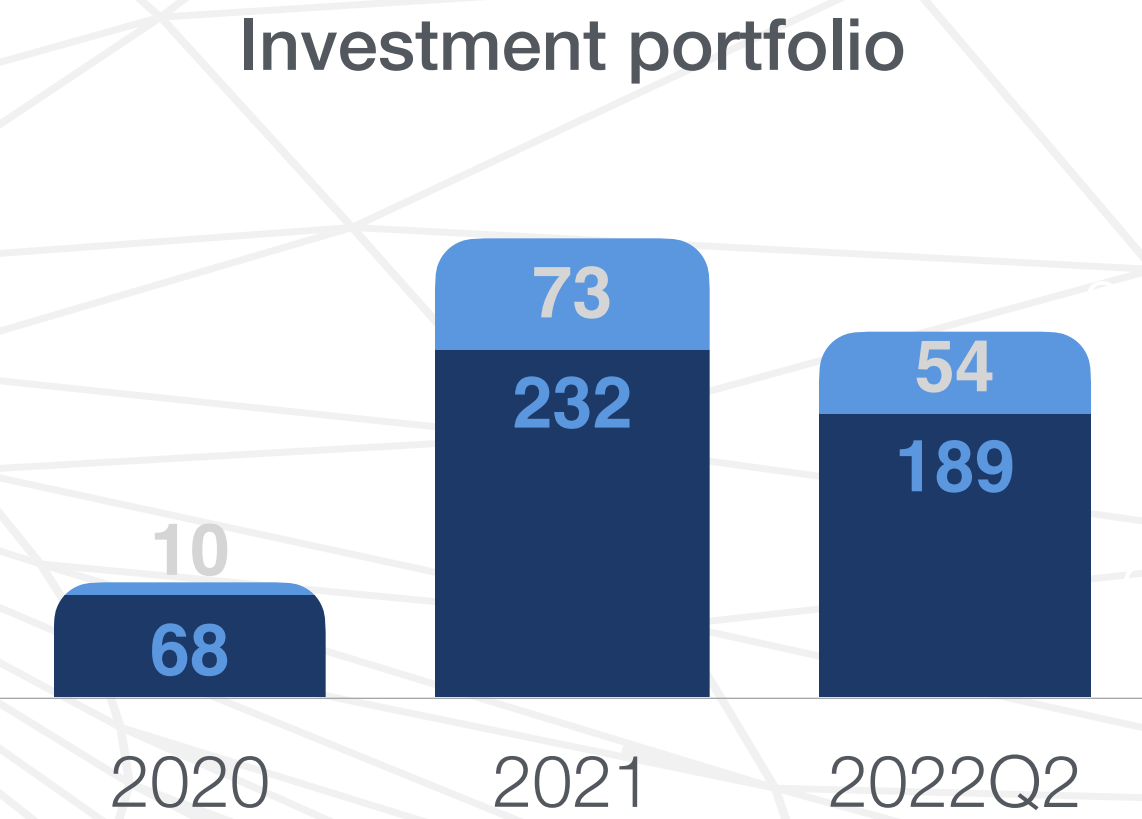
BALANCE SHEET (MNT billion)



INCOME STATEMENT (MNT million)



VALUATION (MNT billion)



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www.ardholdings.com

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