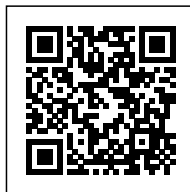


THE TOP-20 INDEX OF MSE UPDATED

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The composition of the TOP-20 index of the Mongolian Stock Exchange has been updated for 2022 based on the performance of the stocks in 2021. 15 companies that were included in the previous basket remained, "Makh Impex", "BDSec", "Darkhan Nekhii", "Talkh Chikher" and "LendMN" were removed. "State Bank", "Central Express CVS", "Bogd Bank", "Sendly BBSB", and "Golomt Bank" were added to the index.

Title: Top-20 index



Source: Mongolian Stock Exchange

Compared to the same period of the previous year, the TOP-20 index has grown by 192.3 percent. On September 10, 2021, the index reached an all-time high of 49,252.48, becoming the fastest-growing market in the world.

Of the 5 newly added companies, 4 were listed on the stock exchange last year and 1 two years ago. In addition, 4 of the 5 new companies are from the financial sector. As a result, half of the top 20 companies, or 10, are in the financial sector. As a result, the market value of the TOP-20 index portfolio increased by more than MNT 1 trillion and reached MNT 5.4 trillion (as of 2022).