

Sareb News

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Sareb meets with delegation from Mongolia to explain its business model



Once again, Sareb has shared its experience with a country interested in creating a similar style of asset management company. On this particular occasion, the country in question was **Mongolia**, who sent a delegation comprising members of the Parliamentary Standing Economic Committee and the Central Bank of Mongolia to visit Sareb's offices.

The Asian Development Bank (ADB) also played a leading hand in setting up this meeting with Sareb representatives.

An increasing number of **non-performing loans (NPLs)** has led **Mongolia** to launch a task force to create an asset management company. During the meeting, the members of the **Mongolian** delegation expressed their interest in Sareb's equity structure, the asset acquisition process and the structure of its portfolio, as well as in matters relating to good corporate governance and transparency.

During the visit, Sareb's representatives explained how the company was originally founded as part of the Spanish financial system restructuring, and also laid out their equity structure and the type of assets that they received. They also highlighted how the company had successfully implemented different means of asset divestment, such as the loan sales channel set up by Sareb and its Socimi, Témpace Properties, and how it also focuses on creating value via land development and the completion of unfinished construction works.

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