



# **CAREC**

## **National Focal Points' Meeting**

### **Заседание Национальных координаторов**

27 August 2026 | 27 августа 2026

**CAREC Secretariat Update and Proposed Deliverables**



# **Preparations for the 25<sup>th</sup> CAREC Ministerial Conference and related events**

# 25th Ministerial Conference and related events

| Day (Date)          | Event                                                                                                                                                                                                                                                                            | Side events                                                                                                                                       |
|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| Day 1, 28 Sep (Mon) | <b>CAREC Development Partners Dialogue:</b><br>Advancing Trade, Tourism and Regional Competitiveness<br>13:00–17:00H                                                                                                                                                             | Bilateral/Subregional Project-Specific Consultation Meetings <i>TBC</i>                                                                           |
| Day 2, 29 Sep (Tue) | <b>25th CAREC Ministerial Conference</b><br>10:00–17:00H                                                                                                                                                                                                                         | Bilateral/Subregional Project-Specific Consultation Meetings <i>TBC</i>                                                                           |
| Day 3, 30 Sep (Wed) | <b>CAREC Business Forum (Day 1)</b><br><i>Scaling Up Investment – Driving Infrastructure Transformation</i> <ul style="list-style-type: none"> <li>• Energy Investment Forum</li> <li>• Transport and Logistics Forum</li> <li>• Critical Minerals Forum</li> </ul> 08:30–18:30H | <b>CAREC Institute's Governing Council Meeting</b><br>14:00–16:00H<br><br>Bilateral/Subregional Project-Specific Consultation Meetings <i>TBC</i> |
| Day 4, 1 Oct (Thu)  | <b>CAREC Business Forum (Day 2)</b><br><i>Mongolia in the Regional Spotlight</i><br><i>B2B and B2G Matchmaking</i><br>08:30–17:30H                                                                                                                                               | <b>First CAREC Capital Markets Development Forum (CMDf) Chairs Meeting</b><br>08:30–17:00H                                                        |
| Day 5, 2 Oct (Fri)  | <b>CMDf International Conference</b><br>08:30–17:30H                                                                                                                                                                                                                             | <b>CAREC Energy Sector Coordinating Committee Meeting</b><br>08:30–13:00H                                                                         |

# 25th Ministerial Conference

## 25 Years of Partnership — Shaping the Future Together

| Time          | Morning Session                                                                                                                                                                                                                          |
|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 09:55 – 10:00 | <b>25th CAREC Ministerial Conference video presentation</b>                                                                                                                                                                              |
| 10:00 – 10:30 | <b>Inaugural Session</b><br>First Deputy Prime Minister of Mongolia<br>President of Mongolia (tbc)<br>President of the Asian Development Bank<br><br>Setting the Stage: CAREC Program's 25 Years of Partnership and the Road Ahead (ADB) |
| 10:30 – 10:40 | <b>Signing Ceremony and Group Photo (Head of Delegations)</b><br>MOU on the CMDP and/or CMDP and ASEAN Capital Markets Forum cooperation (tbc)<br>MOU on Regional Critical Minerals Value Chain Development (tbc)                        |
|               | <i>Coffee break</i>                                                                                                                                                                                                                      |
| 11:00 – 12:15 | <b>Session 1: CAREC Program at 25: A Legacy of Regional Cooperation</b><br>Ministerial Statements from all CAREC Members (5 minutes each)<br>Perspectives from High-Level Development Partners Delegates (3 minutes each)                |
| 12:15 – 12:30 | <b>Presentation: Economic Integration and Shared Growth in CAREC Countries</b><br>Presentation: IMF                                                                                                                                      |
|               | <i>Lunch break</i>                                                                                                                                                                                                                       |

# 25th Ministerial Conference

## 25 Years of Partnership — Shaping the Future Together

| Time        | Afternoon Session                                                                                                                                                                                                                                                                                                                                                                           |
|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 13:30–14:50 | <b>Session 2 (Panel): From Connectivity to Competitiveness: Developing Next Generation Economic Corridors</b><br>The session will feature investment pipeline and financing modalities including policy- and results-based programs supporting transport corridors, trade facilitation and border upgrades, energy connectivity and special economic zones.                                 |
| 14:50–15:00 | <b>Launch and Signing Ceremony</b><br>Borders Upgrades for Integration, Logistics, and Development (BUILD) Facility (tbc)                                                                                                                                                                                                                                                                   |
|             | <i>Coffee break</i>                                                                                                                                                                                                                                                                                                                                                                         |
| 15:15–16:45 | <b>Session 3 (Panel): From Innovation to Integration: Building Digital Corridors and Leveraging Artificial Intelligence for Shared Growth</b><br>The session will discuss how CAREC members can leverage digital connectivity, particularly under the proposed CAREC Digital Corridor initiative, and use of AI to support economic diversification, deeper integration, and shared growth. |
| 16:45–17:00 | <b>Session 4: Adoption of Ulaanbaatar Declaration</b><br>Intervention from CAREC members (optional)                                                                                                                                                                                                                                                                                         |
| 17:00–17:10 | <b>Closing Session</b><br>2027 Host Country Statement I Pakistan<br>Statement from 2026 Host Country I Mongolia<br>Closing Remarks from ADB VPR1                                                                                                                                                                                                                                            |
| 18:30–20:00 | <b>Dinner</b> hosted by the Government of Mongolia                                                                                                                                                                                                                                                                                                                                          |

# 2026 CAREC Business Forum

## *Scaling Up Investment, Driving Infrastructure Transformation*

**Dates:** 30 Sep –1 Oct 2026 (2 days)

**Location:** Ulaanbaatar, Mongolia

**Host/Co-organizers:** Government of Mongolia; ADB/CAREC Secretariat

### Objectives

- Showcase investment and business opportunities across the CAREC region, especially in green energy, smart transport and logistics, and critical minerals.
- Facilitate public-private-partnership (PPP) investment
- Foster dialogue and collaboration among the private sector, governments and development partners
- Enhance understanding of ADB's updated procurement policies and frameworks
- Position Mongolia as a major hub for energy and regional connectivity

### Day 1 High-level Plenary and Thematic Forums

#### High-Level Plenary

- Strategic Policy Dialogue: *Where to invest in CAREC*

#### Expert Panel Discussion

- *Bridging the Investment Gap*

#### MOU on Establishing CAREC Chambers Alliance

#### Thematic Forums

1. Energy Investment Forum
2. Transport and Logistics Forum
3. Critical Minerals Forum

#### Private Sector Showcasing

### Day 2 Mongolia in the Regional Spotlight

#### Morning Session

- Showcasing Mongolia's Startup Ecosystem, Entrepreneurship, AI Readiness and SME Development
- Positioning Mongolia as a leading Trade, Investment and Tourism Hub

#### Afternoon Session

- B2B and B2G matchmaking and signing ceremony

# CAREC Development Partners Dialogue:

## *Advancing Trade, Tourism and Regional Competitiveness*

Co-organized by ADB and UNDP

| Time        | Agenda                                                                                                                                                 |
|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| 13:00–13:05 | <b>Welcome Remarks</b>                                                                                                                                 |
| 13:05–13:15 | <b>Introduction:</b> CAREC: 25 Years of Partnerships<br>ADB                                                                                            |
| 13:15–13:45 | <b>Session1:</b> IMF Presentation on Sustaining Growth and Stability in Uncertain Times<br>Moderated Q&A (15 min)                                      |
| 13:45–15:00 | <b>Session 2:</b> Enabling Regional Trade and Tourism Through Policy and Regulatory Reforms<br>Panel Presentations (30 min)<br>Moderated Q&A (45 min)  |
| 15:00–15:30 | Group Photo and Coffee break                                                                                                                           |
| 15:30–16:45 | <b>Session 3:</b> Advancing Regional Trade and Tourism Projects and Investment Opportunities<br>Panel Presentations (40 min)<br>Moderated Q&A (45 min) |
| 16:45–17:00 | Wrap-up and next steps                                                                                                                                 |

# **Proposed Deliverables and Key Initiatives for 2026**

# 2026 Deliverables and Initiatives for the 25th CAREC MC

## For Signing

- 1 CAREC Capital Markets Development Forum (CMDf) MOU and Charter (proposed for all CAREC members)
- 2 CAREC CMDf-ASEAN CMDf Cooperation MOU (Country Chairs MON and PH only)
- 3 Fund Cooperation under the BUILD Facility (KfW and ADB)
- 4 Cooperation on Critical Minerals to Manufacturing Value Chain Development (potentially KAZ, MON, PAK, UZB)
- 5 CAREC Chambers Alliance (TBC)

## For Endorsement/ Launch

- 1 Ulaanbaatar Declaration on the 25th Anniversary of the CAREC Program
  - **Reflect** on 25 years
  - **Reaffirm** priorities for CAREC 2030 and beyond
  - **Reinvigorate** regional cooperation
- 2 CAREC Projects Dashboard
- 3 CAREC 25th Anniversary website

## For Information

- |                                                                          |                                                                       |
|--------------------------------------------------------------------------|-----------------------------------------------------------------------|
| 1 CAREC BUILD Facility                                                   | 8 CAREC Transport Model                                               |
| 2 CAREC Trade and Investment Facilitation (CARTIF) Partnership           | 10 CAREC Roadmap for the Pan-Asia Power Grid initiative (PAGI)        |
| 3 CAREC Digital Corridor Feasibility Study and APDH alignment            | 11 CAREC Innovation and Venture Investment Catalyst (CIVIC) Facility* |
| 4 Support for Critical Minerals to Manufacturing Value Chain Development | 12 CAREC Regional Tourism Development Plan                            |
| 5 CAREC Implementation Progress Report*                                  | 13 Carbon Market Readiness Plan                                       |
| 6 CAREC Program Results Framework*                                       |                                                                       |

\* Documents to follow

# Institutionalizing CAREC Capital Markets Development Forum (CMDf) and CMDf-ACMF Cooperation Framework

## Local Currency Finance

- Needed to support
- **infrastructure**
  - **SME growth**
  - **climate transition**
  - **disaster resilience**

CMDf would help keep capital market development high on the policy agenda, alongside banking sector reforms.



## Cross-Border Capital Flows

CMDf would help build regional dialogue among:

- **regulators**
- **exchanges**
- **market participants**

toward greater harmonization, and eventually cross-border capital flows.



## Green & Sustainable Finance

Many CAREC countries are working on **green finance frameworks and taxonomies**. CMDf would allow countries to align approaches and accelerate the development of sustainable capital markets.



## Peer Learning & Capacity Building

A regional forum would create a **dedicated platform for peer learning and capacity building**, allowing more advanced markets to share practical experiences while helping less-developed markets avoid costly trial and error.



## ADB Support

ADB can support the regional development objective through:

- **technical assistance,**
- **policy reforms,**
- **investment and lending operations**
- **connecting CMDf with ACMF & ABMF**



# CAREC Capital Markets Development Forum (CMDf)

## Background and Progress to Date

- CAREC Capital Market Development Forum (CMDf), is envisioned as an inclusive, regulator-led platform with CAREC capital market authorities participating on an equal footing.
- The concept of the CMDf received endorsement at the CAREC Senior Officials' Meeting on 12 June 2026 in Mongolia.
- Since then, ADB, in collaboration with the Financial Regulatory Commission of Mongolia, the inaugural CMDf Chair, and CMDf focal points from CAREC capital market authorities, have held series of consultations

## Request to CAREC members:

- confirmation on signing the MoU and Charter to establish CMDf and designation of authorized signatory at the CAREC MC;
- request the nomination of the CMDf Member, Lead Representative (Chair-level), and Deputy Representative (Deputy-level) from their capital market authorities;
- invite the CMDf representatives to the CMDf Chairs Meeting on 1 October and CMDf international Conference on 2 October in Ulaanbaatar.

# Critical Minerals to Manufacturing Financing Partnership Facility (CMM FPF)— Financing Windows

The **CMM FPF** is envisioned to be an **ADB-administered financing partnership** facility for CMM Value chains that **mobilizes partner resources** and **supports regional initiatives**. Enabled by two financing windows:

## GRANT WINDOW

Will comprise multi-partner and single-partner trust funds, focusing on technical assistance and project readiness to de-risk early-stage investments.



Enabled by the initial target CMM Trust Fund contribution

**\$ 30 Million**

Main Financing Partners:



JAPAN



UNITED KINGDOM



Policy and regulatory reform



Feasibility studies



ESG standard-setting, geological mapping



Digital traceability solutions



Alignment of private sector facilities



**Modalities:** Technical Assistance (TA), Project Readiness Financing (PRF) Grants, Investment Grants, and Direct Charges

## CATALYTIC FINANCE WINDOW (CFW)

A platform and coordination mechanism to facilitate collaboration between ADB and like-minded financing partners in support of CMM value chains.



Targeted initial funding mobilization

**\$ 1-3 Billion**

Main Financing Partners:



**FOCUS: Bridging the investment gaps across the entire CMM value chains**

Establishing **framework arrangements** and MoU with financing partners

**Pipeline identification,** information sharing, and early project alignment

Facilitating targeted **project-specific financing opportunities**



**Modalities:** Sovereign and non-sovereign loans, guarantees (Partial Credit/Political Risk), and risk-sharing instruments.

# Critical Minerals to Manufacturing Financing Partnership Facility (CMM FPF)—Cooperation on Critical Minerals to Manufacturing Value Chain Development in CAREC

## After SOM (June 2026):

- 1. Stakeholder consultations:** ADB conducted virtual consultations on 14 – 18 August 2026 with CAREC governments to identify national priorities and regional projects for potential support under the CMM FPF.
  - Key agreements: ADB received project proposals from some CAREC countries. ADB's CMM unit will consider them in line with the Implementation Guidelines of the CMM FPF.
- 2. Ongoing activities under the TA ASCEND.** ADB's current activities are progressing in GEO, KAZ, MON, PAK, and UZB.
- 3. Study tour and knowledge exchange:** ADB is organizing a study tour in September 2026 to the Republic of Korea for 5 countries covered under the TA ASCEND.

**For MC:** Signing of a Memorandum of Understanding (MOU) on Cooperation among selected CAREC members

MOU to cover:

- Regional coordination and knowledge sharing
- CMM economic corridor development
- Investment and project development

Potential signatory countries: KAZ, MON, PAK, UZB



# CAREC Border Upgrades for Integration, Logistics, and Development (BUILD) Facility

- 1. New financing facility** for border crossing point (BCP) improvements in CAREC region (ADB Board approval in August 2026)
  - address infrastructure and soft-side needs including digitalization
  - promote joint BCPs
- 2. ADB financing of \$400 million** to finance a series of individual BCP projects along the CAREC
3. ADB's extensive experience on BCP projects show significant **cost and time reduction at BCPs** after improvements
- 4. TA (\$1.25 million)** supporting the BUILD preparation and implementation approved in April 2026
- 5. Identified projects** include Azerbaijan–Georgia joint border crossing point

**For MC:** Signing of Letter of Intent (LOI) between KfW and ADB (to be confirmed)

LOI to cover cooperation in:

- supporting the development and implementation of eligible investment projects under the BUILD facility
- knowledge sharing and capacity development
- promoting policy dialogue and institutional development related to integrated border management, digital transformation, trade facilitation, and cross-border cooperation



# CAREC Trade and Investment Facilitation Partnership (CARTIF)

## Progress to Date

- Participating countries launched negotiation through a series of virtual meetings and the zero round with Chief Negotiators in Ulaanbaatar in June 2026.
- Discussion on Protocols and Early-harvest advanced. Substantive comments on the draft Framework Agreement and Protocols. Progress made on priority or low-divergence categories identified including Services Domestic Regulation and Supply Chain Connectivity. Investment Facilitation remains under discussion.
- Core framework and technical protocols underway. Work is progressing in institutional provisions and on trade facilitation, sanitary and phytosanitary measures (SPS), technical barriers to trade (TBT), services cooperation, digital trade and e-commerce, and dispute settlement.

## Ongoing Work and Next Steps

By the end of August, participating countries will complete internal reviews, confirm the status of the early-harvest protocols, and nominate working-group representatives.

**7–11 September 2026:** Targeted online working-group meetings. Sessions are planned on the Framework Agreement and Dispute Settlement (7 September), Trade in Services (8 September), Digital Trade and e-Commerce (9 September), Trade Facilitation (10 September), and Sanitary and Phytosanitary Measures (SPS) and Technical Barriers to Trade (TBT) (11 September) to advance priority issues and consolidate negotiating texts.

**September 2026:** Report on the momentum of the CARTIF negotiation process to CAREC Ministers at the 25th CAREC Ministerial Conference.

**Early November 2026 (tbc):** Convene the second Chief Negotiators' Meeting to take stock of progress, consider outstanding issues, and guide the next phase of negotiations with the objective of finalizing the Framework Agreement as a priority.

Continue work on the Framework Agreement and remaining protocols through the established negotiating process.

# Asia-Pacific Digital Highway (APDH)

**\$20 billion** of investment by 2035 for APDH (public and private financing)  
~ **\$1 billion** sovereign operations in CAREC, financed by ADB (5% of APDH)

## CAREC Digital Corridor

- Feasibility Study completed by 2026
- indicative **\$500 million** investment pipeline to accelerate digital connectivity and transformation

## Outcomes of Pakistan Consultation (July 2026)

- Digital/ITC ministries, regulators and telecom operators from 9 CAREC countries attended the consultation
- Reviewed corridor readiness assessments, technical baselines, and investment viability findings, infrastructure gaps, and fiber route interconnections
- Meeting captured substantive feedback on policy requirements for cross-border coordination, cybersecurity protocols, and social and environmental safeguards

## Potential Projects

Draft Feasibility Study has identified an indicative program of interlinked components with indicative priority projects:

- Regional Terrestrial Fiber – upgrades and new cross-border links
- Submarine Cable Ecosystem – three more cables from PAK
- Regional Data Center Ecosystem – national targets and carrier-neutral capacity
- Federation of Regional IXP – enabling direct regional peering
- Harmonized Regulatory Framework – rights of way, data protection, open market, and cybersecurity

# Pan-Asia Power Grid Initiative (PAGI) and CAREC Energy Pillar

- ADB will mobilize about half of **\$50 billion by 2035** for cross-border power infrastructure under PAGI
- ADB's Investment pipeline in the CAREC energy sector by 2030 is around **\$10 billion (20% of ADB financing's contribution to PAGI)**

ADB's ongoing and planned support for the energy sector in CAREC:

- Development of two of the largest hydropower plant (HPP) projects in Central Asia—**Rogun** in TAJ and **Kambarata-1** in KGZ
- Further advancing the Feasibility Study of the **Caspian Green Energy Corridor** project
- Further supporting **power sector reforms in CAREC countries** and strengthening regional coordination and dispatch.
- Continue supporting the expansion of **renewable energy capacity, modernization of grid operations**, and development of **cross-border interconnections**.
- **Expansion of support for the private sector**, including transaction advisory services, partial credit guarantees and non-sovereign loans.

Institutional events in 2026:

**Energy Transmission and Interconnectivity Workshop**  
(April 2026, Tashkent)

**36th Energy Sector Coordinating Committee (ESCC)**  
meeting (2 October 2026, Ulaanbaatar)

**CAREC Energy Investment Forum** (30 September, Ulaanbaatar) as sub-forum of the CAREC Business Forum, will showcase investment opportunities and foster dialogue and collaboration among the private sector, governments and development partners



# CAREC Chambers Alliance (CCA)

## Objectives

- Sharing private-sector perspectives with the CAREC Secretariat through the CAREC Business Forum and related meetings
- Maintaining ongoing engagement between the CAREC Program and regional private sector actors
- Facilitating trade, investment, and business collaborations among member countries' enterprises
- Exchanging knowledge, market data, best practices, and business intelligence among member chambers

## Proposed Activities

- Annual meeting alongside CAREC Business Forum
- Sector-specific cooperation aligned with the evolving CAREC agenda
- Matchmaking and partnership development among businesses
- Dialogue between the private sector, CAREC officials, and development partners
- Knowledge sharing and capacity building among member chambers
- Supporting small and medium-sized enterprises, women-led businesses, and emerging entrepreneurs

## Prospective Founding Members

Consultations with national chambers of commerce and industry are underway, with an initial positive response from chambers of following countries: KGZ, KAZ, MON, PAK, UZB

# For CAREC NFPs Suggestions or Feedback

- 01** Overall Program of CAREC MC and Related Events

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- 02** Ministerial participation at MC, and as speakers in MC panel session, business forum

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- 03** Signing of CMDF MOU and Charter, and Critical Minerals MOU

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- 04** Other CAREC key initiatives and deliverables

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- 05** Other matters (e.g., upcoming events, communications)