

Ulaanbaatar Declaration

*Adopted at the 30th Asia Securities Forum Annual General Meeting
Ulaanbaatar, Mongolia — September 2025*

We, the members of the Asia Securities Forum (ASF), gathered in Ulaanbaatar to mark three decades of progress in Asia's capital markets, and to look ahead with a shared vision for the next 30 years.

Recognizing the urgency of global challenges and the opportunities brought by innovation, we commit to:

- **Accelerating Digital Transformation**
Advancing secure, inclusive, and interoperable digital capital market infrastructure across Asia Oceania region.
- **Promoting Sustainable Finance**
Further promoting sustainable finance in the region to foster a sustainable socio-economic society and inclusive economic growth.
- **Empowering Investors**
Strengthening financial literacy and investor protection by means of exploring the challenges and initiatives in ASF members.
- **Enhancing Regional Cooperation**
Developing further mutual understanding via the ASF framework and enhancing cooperation among ASF members through shared initiatives and dialogue.

Through this Declaration, we pledge to work collectively toward building **future-ready capital markets** that are **resilient, inclusive, and sustainable** for generations to come.