

IFRS Foundation Monitoring Board

Press release

Statement of the IFRS Foundation Monitoring Board regarding the Appointment of Michel Prada as Chair of the IFRS Foundation Trustees

Tokyo, Japan, 12th December 2011- The Monitoring Board has approved the appointment by the IFRS Foundation Trustees of Michel Prada as Chair of the Trustees. Mr. Prada has a long career in the field of capital market regulation, assuming significant positions such as Chairman of the French Autorité des Marchés Financiers and Chairman of the Executive and Technical Committees of the International Organization of Securities Commissions (IOSCO). The Trustees, under Mr. Prada's leadership, and the Monitoring Board will continue their collaboration in support of the IFRS Foundation as it advances its objective of developing high quality, global accounting standards.

Masamichi Kono, Acting Chair of the Monitoring Board, welcoming the appointment, said:

"On behalf of all the members of the Monitoring Board, I congratulate Michel on his appointment as Chair of the IFRS Foundation Trustees. I am confident that he will make an excellent contribution to the IFRS Foundation with his extremely strong international network and valuable experience in capital markets. At the same time, I would like to thank Bob Glauber and Aki Fujinuma for their outstanding work as Acting Co-Chairs of the Trustees following the passing of Mr. Tommaso Padoa-Schioppa, former Chairman of the Trustees. I am looking forward to working closely with Michel in continuing the working relationship between the Trustees and the Monitoring Board."

Notes to Editors

The members of the Monitoring Board are the Emerging Markets and Technical Committees of the International Organization of Securities Commissions (IOSCO), the Financial Services Agency of Japan (JFSA), the European Commission, and the US Securities and Exchange Commission (SEC). The Basel Committee on Banking Supervision is an observer. Through the Monitoring Board, capital markets authorities responsible for setting the form and content of financial reporting in respective jurisdictions will be able to carry out more effectively their mandates regarding investor protection, market integrity and capital formation.

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