

IFRS Foundation Monitoring Board

Press Release

19 August 2016

Monitoring Board announces new board member

The IFRS Foundation Monitoring Board, responsible for oversight of the IFRS Foundation, has appointed the Ministry of Finance of the People's Republic of China (China MOF) as a member, with the United States Securities and Exchange Commission (SEC) abstaining from the vote on this issue. The appointment became effective upon signature of the China MOF to the Charter of the IFRSF Monitoring Board on 11 August 2016.

In its "[Final Report on the Review of the IFRS Foundation's Governance](#)" published in February 2012, the Monitoring Board had announced its intention to expand its membership to include up to four members, primarily from major emerging markets. The application from China had been placed under a process of extended screening, which was formally concluded by the decision described above.

The membership of the China MOF was approved pursuant to the revised membership criteria approved by the Monitoring Board in February 2016. (See Appendix A of [Monitoring Board Charter](#).)

END

Press enquiries

IFRS Foundation Monitoring Board

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Notes to editors

About the IFRS Foundation Monitoring Board

The members of the Monitoring Board are the Comissão de Valores Mobiliários (CVM) of Brazil, the European Commission, the Financial Services Agency (FSA) of Japan, the Financial Services Commission (FSC) of Korea, the United States SEC, the Board of the International Organization of Securities Commissions (IOSCO) and the Growth and Emerging Markets Committee of IOSCO. 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.