

IASC Foundation Monitoring Board

Press release

Statement of the Monitoring Board for the International Accounting Standards Committee Foundation regarding the appointment of Messrs Tsuguoki Fujinuma and Robert R Glauber as Vice-Chairs of the IASCF Trustees.

Amsterdam, Netherlands, 11 May 2010 – Following recommendation by the IASC Foundation Trustees, the Monitoring Board has approved the appointment of Messrs Tsuguoki Fujinuma and Robert R Glauber as Vice-Chairs of the Trustees. In accordance with section 10 of the IASCF Constitution the Vice-Chairs are appointed for a term of three years. Both Vice-Chairs are existing Trustees, highly valued by their colleagues. Below are short biographical notes on Messrs Fujinuma and Glauber.

Notes to Editors

The members of the Monitoring Board are the Chairman of the Emerging Markets Committee of the International Organization of Securities Commissions (IOSCO), the Vice-Chairman of the Technical Committee of IOSCO, the Commissioner of the Financial Services Agency of Japan (JFSA), the European Commissioner for Internal Market and Services, and the Chairman of the US Securities and Exchange Commission (SEC). The Basel Committee on Banking Supervision is an observer. Through the Monitoring Board, securities regulators that allow or require the use of IFRSs in their jurisdictions will be able to carry out more effectively their mandates regarding investor protection, market integrity and capital formation.

Press contact

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Biographical notes

Tsuguoki (Aki) Fujinuma

- Trustee of the IASC Foundation since February 2005
- Former President of IFAC (International Federation of Accountants), May 2000 to November 2002
- Former Chairman and President of JICPA (The Japanese Institute of Certified Public Accountants), July 2004 to July 2007
- Former senior partner of Ernst & Young ShinNihon Co, Retired in June 2007

Mr Fujinuma's current jobs, among others, include the following:

- Professor of Chuo University, Graduate School of Strategic Management (Business School), since April 2008
- Board member of Tokyo Stock Exchange Group Inc., since August 2007

Other activities:

- Board member of Certified Public Accountants and Auditing Oversight Board, Japan Financial Services Agency, November 2004 to March 2007
- Council member of Business Account Deliberation Council, Japan Financial Services Agency, February 2004 to present
- Chairman of Board of Councillors of FASF (Financial Accounting Foundation)

Education

Mr Fujinuma graduated from Chuo University, majoring in Accounting and Commerce in 1968.

Robert R Glauber

Mr Glauber is a Lecturer at Harvard's Kennedy School of Government and was a Visiting Professor at Harvard Law School in 2007 and 2009. Previously, he served as Chairman and Chief Executive Officer of NASD (now FINRA), the private-sector regulator of the US securities markets, from September 2001 to September 2006, after becoming NASD's CEO in November 2000. Before becoming an officer at NASD, he was a Lecturer at the Kennedy School from 1992 until 2000, Under Secretary of the Treasury for Finance from 1989 to 1992 and previously Professor of Finance at the Harvard Business School for 25 years. In 1987-88, Mr Glauber served as Executive Director of the Task Force (the Brady Commission) appointed by President Reagan to report on the October 1987 stock market crash. He has served on the Korean Financial Supervisory Service's International Advisory Board, the boards of the Federal Reserve Bank of Boston, a number of Dreyfus mutual funds, the Investment Company Institute, and as president of the Boston Economic Club. Mr Glauber is Chairman of the Board of XL Capital Ltd. (an insurance company) and a member of the Trustees who appoint and oversee the International Accounting Standards Board. He has been a Senior Advisor at Peter J. Solomon Co., an investment bank, since November 2006. Mr Glauber graduated from Harvard College and received his doctorate from Harvard Business School.