

PRESS RELEASE

14 May 2012

IFRS Interpretations Committee 2012 appointments

The Trustees of the IFRS Foundation, the oversight body of the International Accounting Standards Board (IASB), announced today appointments and reappointments to the IFRS Interpretations Committee.

Sandra Peters and John O’Grady have both been appointed to serve initial three-year terms, renewable once. Ms Peters is Head of Financial Reporting Policy with the CFA Institute in the United States and Mr O’Grady is the Asia-Pacific IFRS Leader for Ernst & Young.

The appointments fill vacancies that will arise when Ruth Picker and Sara York Kenny reach the end of their second terms in June 2012.

Kazuo Yuasa and Laurence Rivat will complete their first terms at the end of June 2012 and have been reappointed for a further three-year term.

Commenting on the appointments, Robert Glauber, Chair of the Trustees’ Nominating Committee said:

“Sandra and John are well-known and highly-regarded figures in the world of international financial reporting. I am delighted that they have agreed to join the Committee, and that Kazuo and Laurence have agreed to serve second terms.

On behalf of the Trustees, I would also like to thank Ruth Picker and Sara York Kenny for their long service and for their contribution over the past six years.”

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Notes to editors:**About the IFRS Foundation**

The IFRS Foundation is the oversight body of the International Accounting Standards Board (IASB). The Foundation, through the IASB, is committed to developing, in the public interest, a single set of high quality, global accounting standards that require transparent and comparable information in general purpose financial statements.

The Trustees of the IFRS Foundation promote the work of the International Accounting Standards Board (IASB) and the rigorous application of IFRSs but are not involved in any technical matters relating to the standards. This responsibility rests solely with the IASB.

About the new Committee members

Sandra J. Peters is Head of Financial Reporting Policy at the CFA Institute, where she leads a global team analysing and developing policy positions related to significant financial reporting, accounting and auditing issues worldwide. Prior to this she was a Vice President at insurance provider MetLife, where she led the Corporate Control Department. Ms Peters began her career at KPMG, where she rose to the level of Partner in the Financial Services Division. She is a graduate of the University of Nebraska and holds an MBA from Indiana University.

John O'Grady is an Assurance Partner in Ernst & Young (EY), based in Hong Kong, China and Melbourne, Australia. He is a senior Partner in EY's Asia Pacific Professional Practice Group where he has led the Asia Pacific IFRS Group since the formation of the Asia Pacific Area within EY in July 2010. Prior to that time he led the Oceania Area IFRS Group from 2005. John is also a member of EY's global IFRS Policy Committee, which is responsible for recommending EY policy around IFRS application, reporting and interpretation globally. John has overall responsibility for IFRS consultations and interpretations within EY across Asia Pacific, and leads a team of IFRS Professional Practice personnel across 22 countries. He is a graduate of University College Dublin and a Fellow of the Institutes of Chartered Accountants in Australia and in Ireland.