

PRESS RELEASE

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For immediate release

Three new Trustees appointed to the IFRS® Foundation

Else Bos, Su-Keun Kwak and Guangyao Zhu have been appointed as Trustees of the IFRS Foundation, following approval by the IFRS Foundation Monitoring Board.

The Trustees are responsible for the governance and oversight of the International Accounting Standards Board.

Ms Bos is Chief Executive Officer of the Executive Board of PGGM, a cooperative pension fund service provider in Zeist, the Netherlands. She has been with PGGM since 2002 and has previously held several managerial roles in financial services firms and has served as a member of different supervisory boards.

Mr Kwak is a Professor at Seoul National University's business school and a Member of the Korea Accounting Standards Board's Strategic Advisory Committee. He served as a member of the International Accounting Standards Board's predecessor body, the International Accounting Standards Committee, from 1991 to 1993.

Mr Zhu has worked for China's Ministry of Finance for more than 30 years, serving as Vice Finance Minister in charge of the Customs Tariff Department and key international connections since 2010. He is also Chairman of the Accounting Society of China.

Sheila Fraser, Vice-Chair of the Trustees and Chair of the Nominating Committee, said:

"I am pleased to have three new professionals with such broad and varied experience join as IFRS Foundation Trustees. Their knowledge and input will be very valuable in helping the Trustees execute their governance and oversight function."

To ensure a balanced geographical, as well as professional, distribution of Trustees, the IFRS Foundation's Constitution sets out how many Trustees should be appointed from each geographical region. Ms Bos will fill one of the six European Trustee seats, while Mr Kwak and Mr Zhu will fill the two Asia-Oceania Trustee vacancies.

All three new Trustees have been appointed for an initial three-year term with effect from 1 February 2017.

END

Notes to editors:

- The Trustees of the IFRS Foundation are responsible for the governance and oversight of the Board, including promoting adoption of the IFRS Standards, the appointment of Board Members and for the funding of the organisation.
- An overview of the current IFRS Foundation Trustees can be found [here](#).
- Overview of the IFRS Foundation's [structure](#).
- Photos of the three new Trustees are available upon request.

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About the IFRS Foundation

The IFRS Foundation is an independent, not-for-profit organisation, overseen by a Monitoring Board of public authorities. Its vision of a single set of global accounting standards is supported by G20 leaders and other international organisations with responsibility for the global financial system.

The mission of the IFRS Foundation is to develop IFRS Standards that bring transparency, accountability and efficiency to financial markets around the world, fostering trust, growth and long-term financial stability. The International Accounting Standards Board is the independent standard-setting body of the IFRS Foundation, made up of experts from diverse professional and geographical backgrounds. IFRS Standards are required by 125 countries globally.

For detailed information on the organisation's structure, the standard-setting process and the spread of IFRS Standards, visit www.ifrs.org.

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