

**PRESS RELEASE**

26 April 2012

**Sir Callum McCarthy appointed as a Trustee of the IFRS Foundation**

**The Trustees of the IFRS Foundation, responsible for the governance and oversight of the International Accounting Standards Board (IASB), today announced the appointment of Sir Callum McCarthy to serve as a Trustee.**

Sir Callum currently serves as a non-executive director of Industrial and Commercial Bank of China, IntercontinentalExchange and the UK HM Treasury. Between 2003 and 2008 he served as Chairman of the Financial Services Authority (FSA), the UK financial services regulator.

In his 40-year career, Sir Callum has held many senior leadership positions in the financial services sector. He began his career as a civil servant, spending 13 years with the Department of Trade and Industry before moving into investment banking, working at Kleinwort Benson and then Barclays. He was CEO of Barclays Japan from 1993 to 1996 and Barclays USA from 1996 to 1998.

Sir Callum is a graduate of Oxford, Stirling and Stanford Universities.

The appointment, approved by the IFRS Foundation Monitoring Board, begins immediately and will expire on 31 December 2014. The term is renewable once.

Commenting on the appointment, Robert Glauber, Chairman of the Trustees' Nominating Committee, said:

“Sir Callum is a greatly experienced individual who has served in senior leadership positions in Europe, Asia and the United States, across both the public and private sectors. His insight and knowledge will be invaluable in aiding the work of the Trustees.”

Sir Callum McCarthy said:

“I am delighted and honoured to be appointed as a Trustee of the IFRS Foundation and look forward to contributing fully to the important work undertaken by the organisation.”

**End**

Press enquiries:

Mark Byatt, Director of Communications and External Affairs, IFRS Foundation

Telephone: +44 (0)20 7246 6472

Email: [mbyatt@ifrs.org](mailto:mbyatt@ifrs.org)

Chris Welsh, Communications Manager, IFRS Foundation

Telephone: +44 (0)20 7246 6410

Email: [cwelsh@ifrs.org](mailto:cwelsh@ifrs.org)

## **Notes to editors:**

### **About the IFRS Foundation**

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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 IASB and the rigorous application of IFRSs.