

PRESS RELEASE

20 January 2015

Kurt Schacht appointed as IFRS Foundation Trustee

The Trustees of the IFRS Foundation, responsible for the governance and oversight of the International Accounting Standards Board (IASB), today announced the appointment of Kurt Schacht as a Trustee. Mr Schacht's appointment, approved by the IFRS Foundation Monitoring Board, will begin with immediate effect and will expire on 31 December 2017, renewable once for a further three-year period.

Mr Schacht is an experienced and highly regarded advocate of investor protection and provides a strong investor voice in the debates internationally regarding accounting policy and financial regulation. For more than a decade, Mr Schacht has served as Managing Director of the CFA Institute, leading its advocacy and regulatory affairs activities across Asia, Europe and the Americas. He currently serves as Chairman of the US Securities and Exchange Commission's Investor Advisory Committee and is on the advisory board of the Millstein Center for Global Markets at Columbia Law School. He previously served as a member of the standing advisory group for the US Public Company Accounting Oversight Board (PCAOB). He has also worked with the International Corporate Governance Network, the United Nations Principles for Responsible Investment Expert Group and the Professionalism and Standards Task Force of Regulated Professions and Industries (PSTF), which was established in 2011 at the request of the G-20 Presidency.

Mr Schacht holds the Chartered Financial Analyst designation and is a qualified Attorney, receiving his Law degree from the University of Wisconsin in 1983. Before joining the CFA Institute, Mr Schacht held various senior positions in investment companies and in public service.

Commenting on the appointment, Sheila Fraser, Chairman of the Trustees' Nominating Committee, said:

'Kurt has an excellent track record of investor advocacy in the development of accounting policy and financial regulation, across the United States and internationally. His experience and advice will greatly benefit the Trustees as we continue our work to establish IFRS as the global language of financial information.'

Commenting on his appointment, Mr Schacht said:

‘I am delighted to serve on the Foundation and look forward to the task of helping to advance a single, high quality set of financial reporting standards across markets. There are interesting challenges embedded in the process of moving ahead with global standards and this requires perspectives and support from many jurisdictions. I am excited by the opportunity to participate in this effort.’

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Notes to editors:

Biography of Kurt Schacht

2004–present	CFA Institute: Managing Director.
2001–2004	Wyser-Pratte Companies: Chief Compliance Officer, Chief Operating Officer.
1999–2001	Evergreen Asset Management Corp: Chief Compliance and Operating Officer.
1990–1999	State of Wisconsin Investment Board: Chief Compliance & Legal Officer.
1988–1990	Wisconsin Department of Administration: Deputy Secretary.
1985–1988	Kohrman Jackson & Krantz: Attorney—Private Practice.

Education and professional affiliations

- (CFA®) Chartered Financial Analyst, 1998.
- Law degree (J.D.), University of Wisconsin, 1983. Licensed in New York, Wisconsin, and Ohio.
- Bachelor of Science—Chemistry, University of Wisconsin, 1976.
- NASD Series 7 & 24.
- Member, American Society of Governance Professionals and Corporate Secretaries.
- Member, New York and Wisconsin State Bar Associations.
- Member, New York Society of Security Analysts (NYSSA).
- Member, CFA Institute (formerly AIMR).

About the IFRS Foundation

The IFRS Foundation is the oversight body of the International Accounting Standards Board (IASB). The IFRS 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 IFRS but are not involved in any technical matters relating to the Standards. This responsibility rests solely with the IASB.