

International Financial Reporting Standards

AICPA National Conference
Current SEC and PCAOB Developments
2014

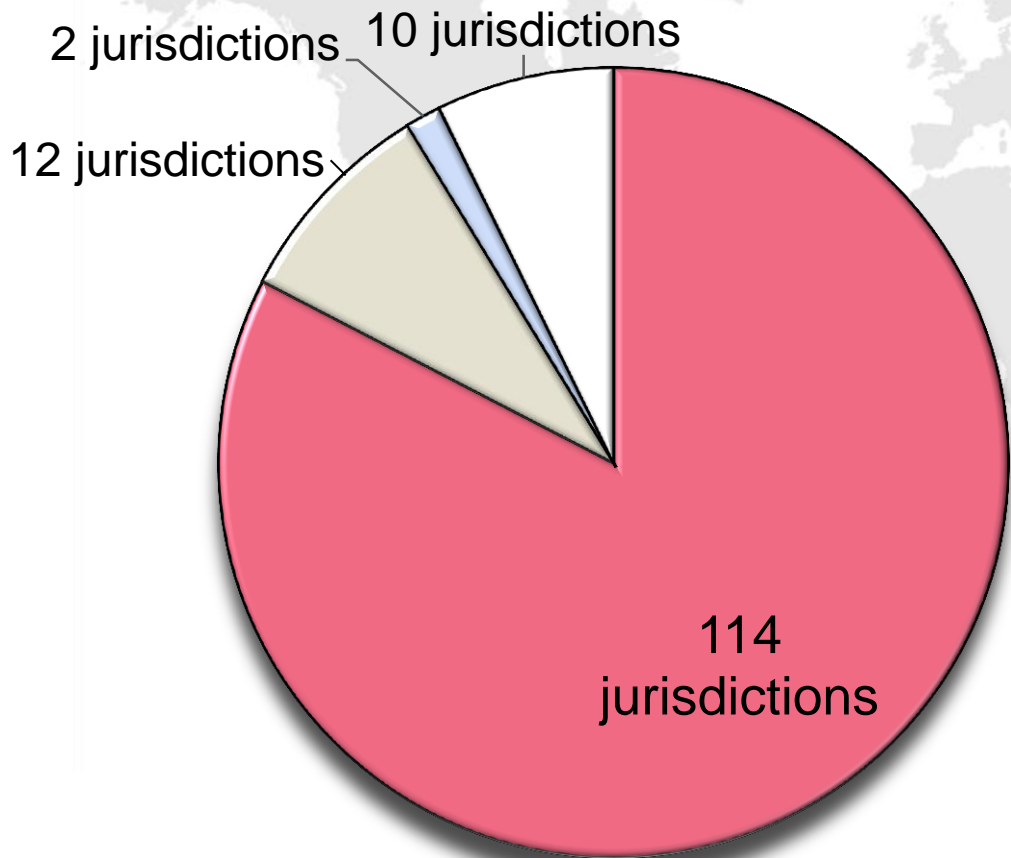
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The views expressed in this presentation are those of the presenter, not necessarily those of the IASB or IFRS Foundation.

Overview of the jurisdiction profiles

Use of IFRS by domestic listed companies

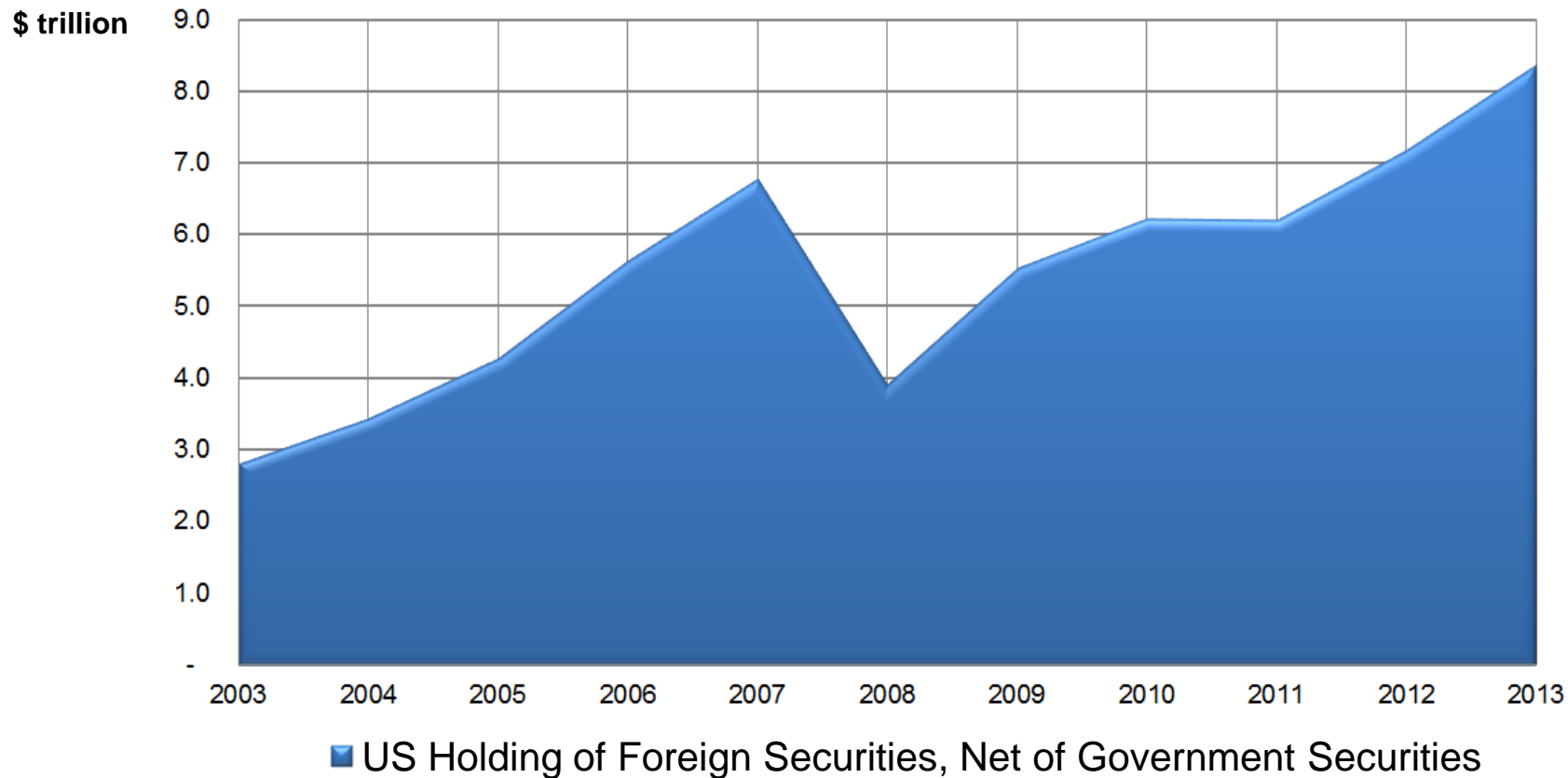
138 jurisdictions in the world



- IFRS required for all or most companies
- IFRS permitted for all or most companies
- IFRS required for financial institutions only
- National standards (including in process of moving to IFRS)

US investors' foreign investments in IFRS

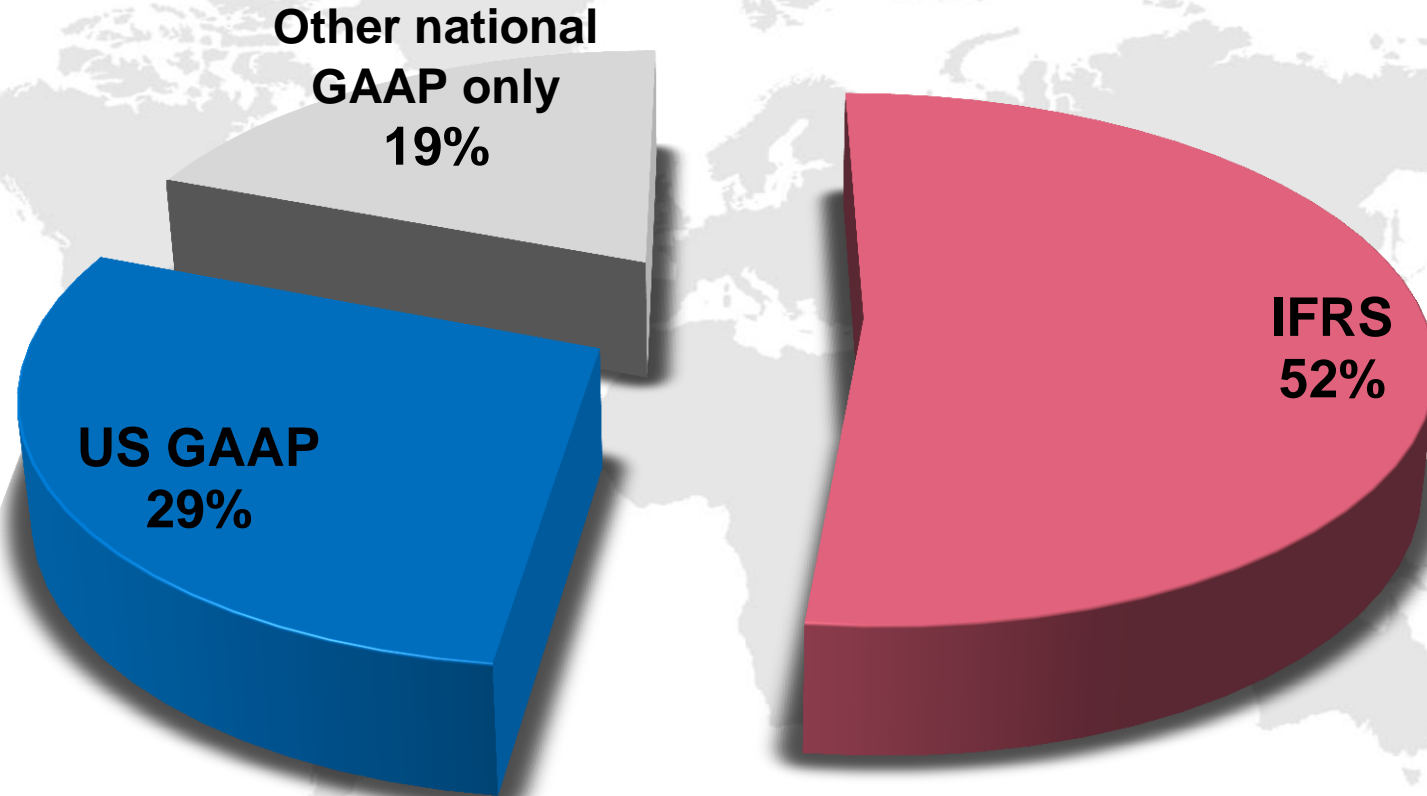
US investors' foreign investments have been increasing and totalled more than \$7 trillion from IFRS jurisdictions in 2013



Source: US Portfolio Holding of Foreign Securities: Federal Reserve Bank of New York

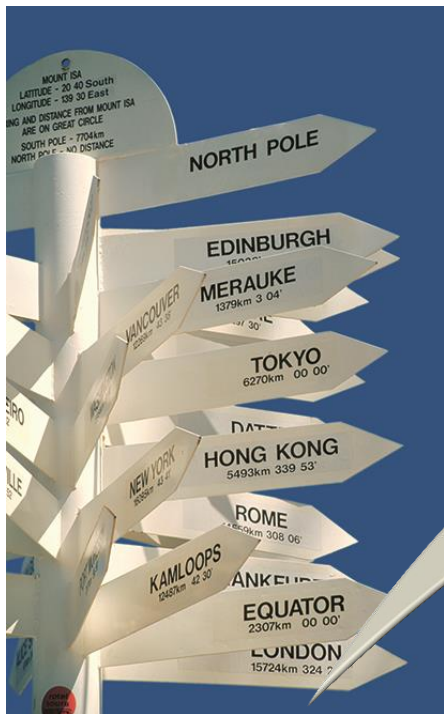
Use of IFRS in the Fortune Global 500

More than half of the Fortune Global 500 companies use IFRS



Convergence

Substantial achievements have been made through collaboration between the FASB and the IASB



Thank you

