

## IFRS Foundation Trustees—Due Process Oversight Committee

Date **11 November 2025**

This document reports on a meeting of the Trustees of the IFRS Foundation, the oversight body of the International Accounting Standards Board (IASB) and the International Sustainability Standards Board (ISSB). The Trustees are responsible for governance of the IFRS Foundation (the Foundation) and for delivery of the Foundation's objectives as set out in the *Constitution*.

## Introduction

1.1 The IFRS Foundation Due Process Oversight Committee (DPOC) [met virtually on 11 November 2025](#). The meeting was webcast live and a recording of the meeting is available on the [IFRS Foundation website](#).

## Composition of the Financial Instruments Consultative Group

2.1 The DPOC considered a report setting out the proposed composition of the FICG. The Senior Technical Director explained that:

- the DPOC discussed the IASB's plans for establishing the FICG in June 2025. Following that discussion, the IASB invited applications for membership of the FICG via its website, and in October 2025 approved the proposed membership.
- the aim of the FICG is to be able to obtain views, in combination, from preparers and investors who have an expertise in financial instruments.
- the FICG will supplement the existing consultative groups such as the Global Preparers Forum and the Capital Markets Advisory Committee.
- the FICG will have 17 members rather than 15 as initially planned—76% preparers and 24% investors. The addition of two extra members is to ensure a balance across jurisdictions and to ensure sufficient representation from the investor community.
- the two tables at paragraph 19 in the paper set out the distribution of the membership by functional background and geographical distribution. Although the membership appears weighted towards Europe, this is because some European members are from global companies and these companies have their registered offices in a European country.

2.2 In response to Committee Members questions the Senior Technical Director provided the following responses:

- the FICG is intended to be a permanent group that is not linked to a specific project. Instead it will support all of the IASB's financial instrument projects.
- the investor representation is 24%. Investor participation in consultative groups is more difficult to obtain than from preparers, but the IASB was pleased with the applications and would continue to conduct global outreach to encourage broad participation in its consultative groups.
- the decision to establish the FICG at this time was influenced by considerations around allocation of staff resources. A considerable amount of staff time is spent discussing issues related to financial instruments with individual companies. Forming the FICG is expected to improve efficiency by enabling broader and more effective discussion with many stakeholders simultaneously.
- the terms of office for the initial membership are staggered to promote continuity within the FICG while allowing for periodic renewal of the membership.

- the role of the FICG is consultative and does not have any decision-making authority.

**Resolution**

2.3 The DPOC approved the proposed composition of the Financial Instruments Consultative Group.

**Closing**

The DPOC Chair thanked all for their participation.