

JOINT INVESTOR OUTREACH EVENT • MILAN

THURSDAY 22 OCTOBER 2015 • 14:00-19:00

SALA CONVEGNI INTESA SANPAOLO PIAZZA BELGIOIOSO 1 MILAN

>> COULD PROFIT OR LOSS (P&L) BECOME MORE USEFUL?

>> WHAT YOU NEED TO KNOW ABOUT THE NEW IFRS 9

EFRAG, EFFAS, AIAF and the IASB are actively seeking input from investors as they consider ways to improve the usefulness of P&L. This will be one of the key issues we discuss with investors as part of the IASB's project to propose changes to its Conceptual Framework for Financial Reporting.

Join us to share your views on how the P&L could better meet your needs:

- *Is P&L the starting point in your analysis? If not, what is?*
- *Are there items included in the P&L that you eliminate? What are they?*
- *Are there items that you need but that you do not find in the P&L statement?*
- *Are there items shown in Other Comprehensive Income (OCI) that you include in your analysis? If you do not use OCI, why not?*
- *Should bad news (adverse litigation, for example) be reflected in the P&L earlier than good news that is expected but still uncertain?*
- *When assets are measured at fair value through P&L, how do you treat the gains and losses associated with the changes in value during the period?*
- *What is the importance of stewardship in your work as an investor?*

The discussion will feature a panel of leaders in the investment management industry and the accounting standard-setting community, including **Jesùs Lopez Zaballo**, Chairman of EFFAS; **Paolo Balice**, AIAF President; **Angelo Casó**, President of the OIC Executive Board and EFRAG Board Member; **Dario Colombo**, AIAF Financial Analyst; **Pietro Gasparri**, AIAF Board Member; **Antonio Tognoli**, AIAF Board Member; **Javier de Frutos**, Chairman of EFFAS FAC; **Stefano Zambon**, Professor of International accounting with University of Ferrara, AIAF Financial Analyst and EFFAS Member; **Andrea Toselli**, EFRAG TEG Member and PWC Partner; **Tommaso Fabi**, OIC Technical Director and EFRAG TEG Member; **Andrea Bellucci**, Professor of Accounting, University of Perugia; **Luca D'Onofrio**, AIAF Board Member, EFFAS FAC Member, Bip.; **Chiara Del Prete**, Head of Accounting Principles and Disclosures, UniCredit Group; **Fred Nieto**, IASB Investor Education Manager; **Anne McGeachin**, IASB Technical Principal and **Saskia Slomp**, EFRAG Director Governance & Admin. After a general introduction of the Exposure Draft Conceptual Framework by the IASB and views expressed in the EFRAG consultation document by EFRAG, a forum discussion will take place.

The discussion forum will be followed by an educational session on the new IFRS 9 on financial instruments. A panel of experts will report on their first experience and impressions with an investor focus.

The event is primarily directed at investors and analysts; however, should you be interested in attending as a 'non-user', please feel free to contact us as we have a limited number of extra seats. There is no charge for the participation and the language of the event will be English.

HOW TO REGISTER? You are invited to send an email [including your contact details](mailto:ivanabravin@aiaf.it) to ivanabravin@aiaf.it before **16 October**.

Participation notified after this date will be accommodated logistics permitting.

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EFRAG's primary objective is influencing the international financial reporting debate from a European perspective to ensure that final IFRS are acceptable for use in Europe

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