

## **IVSC FIB Update May 2025**

This IVSC Update highlights tentative decisions of the IVSC Financial Instrument Board (Board). Projects affected by these decisions can be found on the IVSC Publication Schedule. The Board's final decisions on IVS® Standards and Amendments as set out in the IVSC Standards Review Board Due Process and Working Procedures.

The Board met over video conference on 29<sup>th</sup> May 2025.

1. Welcome – Thomas
2. Working Group Physical Meeting Update – Doug, Thomas
3. FAQ Update – Doug, Thomas, Harris
4. Valuation Adjustments next steps – Doug, Thomas
5. Approval of Meeting Notes - Kumar
6. AOB

### **Opening Remarks**

Thomas welcomed Board members to the meeting.

### **Working Group Physical Meeting**

Thomas provided an update to the Board on the in person meeting of the working group on Frequently Asked Questions in Chicago. The Board was not asked to make any decisions.

### **FAQ Working Group Update**

Thomas presented the overall approach taken by working group in developing the FAQs following which the Board discussed the draft FAQs that had been circulated and provided their input on the same. The Board agreed to continue their deliberations on the draft FAQs at the in person meeting in Prague.

### **Valuation Adjustments next steps**

The topic of valuation adjustments was deferred to the next meeting given time constraints.

### **Approval of meeting notes**

The Board tentatively approved the meeting notes circulated.

### **AOB**

The Board deliberated upon the application of International Valuation Standards to financial reporting, with particular reference to International Financial Reporting Standards. No decisions were requested of the Board during these deliberations.

Thomas thanked all the board members for their attendance and, there being no other business, the meeting ended.