

IVSC TAB Meeting Update April 2026

Items shown in bold italics should include links to the relevant documents

This IVSC Update highlights preliminary decisions of the IVSC Standards Review 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 are formally balloted as set out in the ***IVSC Standards Review Board Due Process and Working Procedures***.

The Board met remotely on 8 April 2026. The topics in order of discussion were:

Administration

- Administration, Welcome and Attendance
(IVSC Tangible Assets Board Conference Call Agenda 8th April 2026)
- Introduction to IVSC TAB New Members (3minutes each)
 - *Mario Rafael Marqués Tapia*
 - *Motlatso Maloka*
 - *Muhammad Ali Shaikh*
 - *Nilesh Suchdev*
 - *Nino Beraia*
- IVSC TAB Meeting Update March 2026
(IVSC TAB Meeting Update March 2026)

Global Insights & Markets Update

Around the World – Brief Market Feedback

- Africa – Motlatso Maloka
- North America – Kyle TenHuisen
- South America – Mario Rafael Marqués Tapia
- Asia/Oceania – Nilesh Suchdev , Kim Hildebrandt, Leo Lo
- Europe – Ayda Chamcham, Becky Gaughan, Charles Golding, Massimo Gozzo, Nino Beraia, Paakow Winful, Paloma Arnaiz
- Middle East – Muhammad Ali Shaikh, Ron Cohen-Seban

Digital Assets and Tokenisation

- Digital Assets and Tokenisation Discussion
(Emerging Trends Ayda Chamcham, Billet 408 FR and 20240918 MMCG Item3 Tokenisation in money markets)

Valuation Uncertainty

- Valuation Uncertainty Discussion – All
(Dealing with valuation uncertainty at times of market unrest, IVSC Covid article and Private Market Volatility – What are the Implications_ - Lincoln International LLC)

WACC Article Discussion

- WACC Article Discussion – All
(Kevin Prall What the Market Knows That WACC Doesn't - CFA Institute Enterprising Investor)

IVSC TAB Working Groups

- IVSC TAB Working Groups
(2026.03.24. IVSC TAB Working Groups List)
 - *IVSC TAB IVS 400 and IVS 410 Working Group - on sabbatical until Exposure Draft responses received*
 - *IVSC TAB AI working Group - on sabbatical until Exposure Draft responses received*
 - *IVSC TAB Inspection Working Group - on sabbatical until Exposure Draft responses received*
 - *IVSC TAB Operational Real Assets Working Group - Ayda Chamcham*
 - *IVSC TAB Insurance Working Group - Paakow Winful*
 - *IVSC TAB Compulsory Purchase Working Group - Paakow Winful*
- IVSC TAB Working Groups Discussion
 - *IVSC TAB Working Groups and new members*
 - *Creation of IVS 300 working group for Exposure Draft Responses*

IVSC SRB Working Group

- IVSC SRB Working Groups
(2026.03.10. IVSC SRB Working Groups List)
 - *IVSC SRB ESG Working Group*
 - *IVSC SRB Valuation Risk Working Group*
 - *IVSC SRB Listed vs Unlisted Working Group*
 - *IVSC SRB Technology and Valuation Working Group*
 - *IVSC SRB Glossary Working Group - on sabbatical until Exposure Draft responses received*
 - *IVSC SRB Quality Control Working Group - on sabbatical until Exposure Draft responses received*
 - *IVSC SRB Financial Reporting Working Group*

IVSC TAB Future Physical Meetings

IVSC TAB Future Meetings - All

- June 2026 - Lisbon (15th June 2026 – 17th June 2026)
(Lisbon School of Economics and Management, 6 Rua do Quelhas, 1200-781 Lisbon, Portugal)
- IVSC Cologne AGM (16th to 20th November 2026)
(IVSC AGM Conference Details)

Administration

- Stakeholder Engagement/Outreach
(2026.03.31. IVS Presentation List 2026)
 - *All IVSC Members and Stakeholders*
 - *EFRAG Consultative Forum of Standard Setters*
 - *ERES*
 - *Spanish Regulators*
 - *ASA Mexico*
 - *EFRAG User Panel Meeting*
 - *Institution of Surveyors Kenya*
 - *Registrars Valuation Board Kenya*
- AOB

The Board was asked if there were any conflicts of interest in relation to the proposed topics and no conflicts were declared.

Administration

Administration, Welcome and Attendance (IVSC Tangible Assets Board Conference Call Agenda 8th April 2026)

KH welcomed everyone and said that it was good to see some new faces at the meeting.

KH talked through the Agenda and said the new members would be introducing themselves to the Board under a subsequent agenda item.

Introduction to IVSC TAB New Members

The Board was advised that the following new members had joined the TAB.

- *Mario Rafael Marqués Tapia*
- *Motlatso Maloka*
- *Muhammad Ali Shaikh*
- *Nilesh Suchdev*
- *Nino Beraia*

KH asked each new Board members to provide a short introduction to themselves.

Next steps

None.

IVSC TAB Meeting Update March 2026 (IVSC TAB Meeting Update March 2026)

The Board reviewed the IVSC Meeting Update March 2026.

The Board agreed that the meeting notes were an accurate report of the meeting.

There were no further revisions suggested, and the meeting update was approved by the TAB.

Next steps

AA to send the meeting update to Janine Ong to be put on the IVSC website.

Global Insights & Markets Update

Around the World – Brief Market Feedback

- *Africa – Motlatso Maloka*
- *North America – Kyle TenHuisen*
- *South America – Mario Rafael Marqués Tapia*
- *Asia/Oceania – Nilesh Suchdev, Kim Hildebrandt, Leo Lo*
- *Europe – Ayda Chamcham, Becky Gaughan, Charles Golding, Massimo Gozzo, Nino Beraia, Paakow Winful, Paloma Arnaiz*
- *Middle East – Muhammad Ali Shaikh, Ron Cohen-Seban*

KH advised that Board that he would ask each Board member to bring to the table any important valuation and market matters within their jurisdiction.

KH further advised that the main focus of the Global Market update was valuation uncertainty.

KH also advised that was chairs call on this topic and it would be helpful to have the Board views on this topic so he could express the Board views to the chairs.

- *Asia/Oceania*
Kim Hildebrandt
 - KH advised that the current geopolitical situation has created market disruption and inflationary pressures across borders.
 - KH further advised that some assets classes were going through flux as a result of geopolitical conditions but further added that with some asset classes such as technology and private credit the pressures were not just inflationary.
 - KH also advised that the API have issued guidance on this around stakeholders and dealing with different data in different ways,
 - KH added that for some assets such as those that are energy related valuers have issued an uncertainty clause.
 - KH further added that though Australia is geographically isolated from the the current geopolitical situation the price of fuel has increased.
 - KH further advised that in the previous pandemic there was some pushback on the issue of valuation uncertainty clauses which created some conflict.
 - KH also advised that the situation was not the same as during Covid, but inflationary markers can have an impact on values.

Nilesh Suchdev

- NS advised that as India is currently undergoing state elections the government is taking on any potential financial impact from the current geopolitical situation, so it doesn't affect its election results.
- NS further advised that as a result, the market is not showing any impact from the current geopolitical situation, and the market will only show impact post the forthcoming elections.
- NS also advised that the government reduced tax for oil and gas.
- NS added that the government has prioritised the supply of oil and gas but certain sectors that are reliant on oil and gas are in a bad way and where there is market impact there is uncertainty.
- NS further added that the market views this as market uncertainty and not valuation uncertainty.
- NS also added that the capital market has seen a 20% decline and the market is bleeding.
- NS advised that capital market behaviour is an indicator of market sentiment and future market expectations.
- NS further advised the Reserve Bank of India has adopted a cautious policy stance, which focusses on inflation vigilance.
- NS also advised that the discount rates are quite high and it is not easy to find comparable evidence.
- NS added that that the exit market is viewed more cautiously.
- NS further added that the residential market continues to absorb the inflationary pressures whereas in the commercial market decisions have been delayed until the elections are completed.
- NS also added that investors are more yield sensitive but there is continued investment in transport and energy though discount rates remain high.
- NS advised that there have been the following two regulatory changes for Indian valuations:
 - 1) IBBI: IBBI is the regulator for insolvency and bankruptcy and has now adopted IVS. As a result of this adoption all IBBI valuations must adhere to IVS, whereas previously valuers could choose their own standard so there was lack of consistency. The new regulation has led to a tightened framework for valuers. However, in relation to IVS compliance, there is a big data issue, as asset data is not available and market data is poor. Furthermore, the insolvency valuation must be completed in 21 days which is a big challenge. In addition, except for this requirement the IBBI have currently provided no procedural recommendations which has caused some issues, so though the adoption of IVS has removed the ambiguity in

terms of the valuation standard to be followed, there are still data challenges.

- 2) New Income Tax Act 2025: This act comes into effect on the 1st of April 2026 and requires reregistration of valuers. In relation to the act there is still a lack of clarity over who does what, but this is expected to be resolved over the next 6 months.

- *Africa*

- *Motlatso Maloka*

- MM advised that in South Africa there is a lot of uncertainty as the municipal elections are taking place over the next few months.
- MM further advised that there were issues with infrastructure emanating from bad governance.
- MM also advised that the number of valuations in municipalities had decreased due to the fact that no investor will invest in municipalities at this point in time due to political and economic uncertainty.
- MM added that there was a growing issue with carbonisation due to many young people moving from rural areas to find employment.
- MM further added that this urban migration had created mass unemployment in the cities and as a result this had led to increase in crime.
- MM also added that this migration had created uncertainty regarding infrastructure as the existing infrastructure cannot cope with the increased demand.
- MM advised that climate change and water and energy issues were key issues in South Africa.
- MM further advised that the government needs to do a lot to solve the infrastructure issues in South Africa.
- MM also advised that Kenya was facing issues in relation to climate change and food shortages, which has led to a lot of uncertainty.
- MM added that money is an issue and the current petrol shortages effected movement of goods and led to further food scarcity.
- MM further added that Africa is affected by the current geopolitical situation which has created a lot of uncertainty.
- MM also added that there are no climate adjusted standards when there is a crisis and as a result there is no standard way to look at these issues.
- MM advised that Africa needed valuation standards to deal with uncertainty.

- *South America*

- *Mario Rafael Marqués Tapia*

- MT advised that in Mexico the government are currently reviewing the US, Mexico and Canada trade agreement.
 - MT further advised that Mexico is reviewing the tariffs and the US tariff policy.
 - MT also advised that this has some tensions with China and other countries, but the US is Mexico's principal trade partner.
 - MT informed that in the rest of South America the war has created a lot of repercussions and the increase in oil and fuel prices has increased the global market risk.
 - MT further informed that Mexico has limited fiscal space as the country is facing a high level of debt which equates to 50% of GDP.
 - MT also informed that the Pan American Union for Valuers (UPAV) had recently begun a certification programme based on IVS.
- *Europe*
 - *Massimo Gozzo*
 - MG further advised that there was new regulation which provided incentivisation to transform from biogas plants to biomethane gas.
 - MG also advised that this created a risk for the biogas plants.
 - MG added that MSC who are partnered with Eni in Italy are looking to develop and supply renewable marine fuels, including bio-LNG, to decarbonize shipping vessels
 - MG further added that the general mood in Italy was not great and there was not a lot of market activity due to a problem created by a friendly country.
 - MG also added that there the current war with Iran was not well perceived in Italy.
 - MG advised that though the market was not currently positive there was no market disruption at this point in time.
 - *Nino Beraia*
 - NB advised that due to the war in Ukraine country risk in Georgia had increased from 2.9% to 5.19% which contributed to increased uncertainty
 - NB further advised that price increases due to the war remained due to a high level of demand for real estate in the region.
 - NB also advised that most of the increased demand for real estate had come from Russians, who had led a new wave of mobilisation.
 - NB added that the hospitality industry had suffered due to the current geopolitical situation.
 - NB further added that as Azerbaijan has its own oil the economy is more stable than others in the region.

- NB also added that the Georgian government was concerned about inconsistency in valuations.
- NB added that this was also a major concern for foreign investors.
- NB further added that three countries in the region had now in the process of adopting IVS as the primary standard.
- NB also added that for those countries it is difficult to keep updating their national standards, and there is strong willingness to switch to IVS.

Paloma Arnaiz

- PA advised that compared to the Covid pandemic where sales and valuation were not valid there was not a lot of valuation uncertainty in the Spanish market.
- PA further advised that though there was some impact on oil, energy and construction prices this had not created valuation uncertainty.

Paakow Winful

- PW advised that from a wider UK perspective most firms don't tend to issue valuation uncertainty clauses as these tend to be more regionally or geographically specific.
- PW further advised that from an audit perspective the current geopolitical situation is likely to track through the March 2026 Audits.
- PW also advised that the level of valuation uncertainty largely depended on the regions reliance on oil from the Middle East.
- PW added that most firm are currently cutting back on energy use due to the current geopolitical situation.
- PW further added that valuation uncertainty is not currently reflected in valuations though he felt that the provision of some regional valuation uncertainty guidance by the IVSC would be helpful.
- PW also added that in the UK the markets are relatively anaemic and this has not been helped by the IMF downgrading the UK growth provisions to just 0.8% in 2026, a fall from previous estimates of 1.6%.
- PW questioned whether valuation uncertainty was the correct term and whether the IVSC should refer to market uncertainty or market disruption.
- KH commented that nomenclature was important and that he also felt that market disruption was a better term.
- PW advised that he had had a lot of outreaches from funds who were asking him whether they should move to monthly valuations due to the current level of valuation uncertainty.
- PW further advised that he had advised the funds to hold off for a bit until the current geopolitical situation was more settled.

- PW also advised that he felt that IVSC should issue some advice on the valuation and market uncertainty as valuers tend to be quite conservative.
- PW advised that the recent energy shocks and distribution bottlenecks had caused energy concerns within the UK.
- PW further advised that beyond the UK a number of Southeast Asian countries rely disproportionately on oil from the Gulf so it will be interesting to see how the current situation plays out over the near to mid-term if there is no resolution.
- PW also advised that it was predicted that interest rates would be cut possibly twice this year, but the current geopolitical situation meant that this was all up in the air now, with the current sentiment in the UK that they would be held steady or possibly rise.
- PW added that from a valuation perspective he had seen no effect yet, given as the focus was currently on retrospective valuation dates, pre-conflict.
- PW further added that in asset management there were concerns due to the current level of uncertainty.
- PW also added that the IVSC may wish to issue guidance on valuation uncertainty if this continues beyond the near term.

Ayda Chamcham

- AC advised that from her perspective no one was considering market disruption in their valuations.
- AC further advised that some firms may be considering this internally and banks were looking at alternative scenarios but as of yet there was no mention of market disruption in the valuations she had received.

- *Middle East*

Muhammad Ali Shaikh

- MS advised that to a certain extent the UAE was protected from the current market disruption as the UAE had a large internal economy with trade and investment.
- MS further advised that as a result the impact on the local market was limited though fuel prices had already doubled and further increases were expected.
- MS also advised that in Saudi Arabia it was business as usual though certain assets had been effected though previous experience meant that the market was well prepared.
- MS added that in Kuwait and Bahrain the situation was more challenging and markets had been effected.
- MS further added that Oman was benefitting from an increase in trade volume.

- MS also added that in the UAE, even prior to the current geopolitical situation, most valuers felt that they were at the top of the market already,
- MS advised that in the UAE there was a 10% drop in the market already from the current situation.
- MS further advised that due to the current situation and increasing costs there had been a delay in developments and ongoing developments had revised their delivery dates.
- MS further added that from a PEI perspective he had valued a lot of infrastructure and believed that development process will remain extended and commodity prices will continue to increase.
- MS also advised that due to the current geopolitical situation there were a load of insurance claims for damaged buildings, but it seems likely that the redevelopers will rebuild first and settle their claims later.
- MS added that when the current situation resolved there will be a rebuilding process with a race to be first on the market.
- MS advised that the prices of all metals are currently high and there has been no fall in prices which seems to indicate that the demand globally is quite robust and many users will rush to pay a premium.
- MS further advised that AI powered data centres require a lot of energy and as there has been a push to use more renewable energy.
- MS added that lenders wanted to know if there is material uncertainty, valuation uncertainty or market uncertainty within the energy industry.
- MS further added that the industrial market is already stressed and the current situation may increase this stress as inflation has risen and costs are likely to continue to increase.
- MS also added that from his perspective market uncertainty was more of an issue for the EU than it was for the Middle East.

- *Summary*

- KH said thanked the Board for their global insights and market update and said that the update highlighted how the degree of market disruption was jurisdiction specific.
- KH advised that he particularly liked the Board's comments in relation to nomenclature particularly as valuation uncertainty had different meanings in different markets.
- KH further advised that perhaps Market disruption or market flux was a better nomenclature for the effects caused by the current geopolitical situation.

- KH also advised that he would share the Board's feedback with the chairs in their forthcoming call.

Next steps

KH and AA to share the Boards feedback with the IVSC chairs in their forthcoming call on market disruption.

Digital Assets and Tokenisation

Digital Assets and Tokenisation Discussion (Emerging Trends Ayda Chamcham, Billet 408 FR and 20240918 MMCG Item3 Tokenisation in money markets)

The Board agreed to delay this discussion until the next conference call on the 20th of May 2026 in order to ensure that the Board had sufficient time to fully discuss this topic.

Next steps

AA to include digital Assets and Tokenisation as an agenda item for the next Board conference call on the 20th of May 2026.

Valuation Uncertainty

Valuation Uncertainty Discussion (Dealing with valuation uncertainty at times of market unrest, IVSC Covid article and Private Market Volatility – What are the Implications - Lincoln International LLC)

The Board noted that this topic had already been fully discussed in the preceding agenda item on Global Insights and Market Updates. The Board agreed that there was no need to discuss this agenda item further.

Next steps

None.

WACC Article Discussion

WACC Article Discussion (Kevin Prall What the Market Knows That WACC Doesn't - CFA Institute Enterprising Investor)

The Board was advised that the WACC article was published in the CFA institute Journal called Enterprising Investor and was authored by Kevin Prall, who is a member of the IVSC Business Valuation Board.

The Board further discussed the article and felt that the article should state this was not the view of the IVSC.

Next steps

IVSC staff to discuss and review policy for publication of articles which reference the IVSC and IVS.

IVSC TAB Working Groups

IVSC TAB Working Groups (2026.03.24. IVSC TAB Working Groups List)

The Board was provided the following update in relation to the TAB working groups.

IVSC TAB IVS 400 and IVS 410 Working Group

The Board was advised that this working group was on sabbatical until the IVS Exposure Draft consultation responses had been received.

Next steps

None.

IVSC TAB AI working Group

The Board was advised that this working group was on sabbatical until the IVS Exposure Draft consultation responses had been received.

Next steps

None.

IVSC TAB Inspection Working Group

The Board was advised that the working group was on sabbatical until the IVS Exposure Draft consultation responses had been received.

Next steps

None.

IVSC TAB Operational Real Assets Working Group

The Board was advised that the new working group had been meeting on a monthly basis.

The Board was further advised that the working group was still drafting the preliminary brief for this working group.

The Board was also advised that the working group had defined Operational Real Assets but were still in preliminary stages of finalising the brief for this working group.

The Board was informed that this topic was quite complicated and could vary according to the purpose and basis of asset used.

Next steps

None.

IVSC TAB Insurance Working Group

The Board was advised that the working group met last week and there was a mix of stakeholders.

The Board was further advised that the original topic form was drafted three years ago, and the working group reviewed the topic form, and it was helpful to get an additional perspective that may result in a review of the topic form.

The Board was also advised that the working group was still in discussions on the contents of the perspectives paper and whether there should be a series of perspectives papers on this topic.

KH commented that it would be helpful for the working group to have 5 or 6 key issues to focus discussion on this topic.

The new Board members were asked to send AA and PW an email if they were interested in joining this working group.

MS advised that he would be interested in joining the working group.

Next steps

AA to invite MS to join the IVSC TAB Insurance working group.

IVSC TAB Compulsory Purchase Working Group

The Board was advised that the working group was still working on a preliminary brief.

The Board was further advised that whereas some jurisdiction had compensation/expropriation requirements embedded in law whereas other had limited to no requirements.

KH commented that it would be helpful for the working group to have 5 or 6 key issues to focus discussion on this topic.

MM advised that she would be interested in joining the working group.

Next steps

AA to invite MM to join the IVSC TAB Compulsory Purchase working group.

IVSC TAB Working Groups Discussion

The Board discussed the creation of additional working groups to review the IVS Exposure Draft responses.

The Board agreed to reinstate the IVS 300 Plant, Equipment and Infrastructure Working Group to review the IVS Exposure Draft responses.

KH asked the Board to advise AA if they were interested in joining this working group.

Next steps

Board members to advise AA if they are interested in joining the IVS 300 Plant, Equipment and Infrastructure Working Group.

IVSC SRB Working Groups

IVSC SRB Working Groups (2026.03.10. IVSC SRB Working Groups List)

IVSC SRB ESG Working Group

The Board was advised that the ESG/Sustainability Survey 2026 was now open.

The Board was advised that the IVSC had only received limited responses so far and was asked to distribute the ESG/Sustainability Survey 2026 as widely as possible.

Next steps

Board to distribute the ESG/Sustainability Survey 2026 within their organisations and amongst stakeholders.

IVSC SRB Valuation Risk Working Group

The Board was advised that the perspective paper on “Managing Value Uncertainty within Valuations” had been finalised and was currently being reviewed by the Asset Boards for fatal flaws.

The Board was further advised that Darren Sullivan had done a great job in leading this working group and touched on a number of sensitive topics.

The Board was also advised that subject to SRB approval at their next conference call the working group aimed to have the perspectives paper published in the May Enews.

Next steps

None.

IVSC SRB Listed vs Unlisted Working Group.

The Board was advised that KH was leading this working group.

The Board was further advised that the draft perspective paper titled “*The nuances of valuation transparency disclosure in contributing to better governance outcome*” had been reviewed by the SRB at the Mexico meeting.

The Board was also advised that the SRB discussed the public vs private draft perspectives paper and felt that the draft needed sharpening and a slightly revised focus.

Next steps

KH to revise the perspectives paper and redistribute to the working group.

IVSC SRB Technology and Valuation Working Group

The Board was advised that the working group was currently on sabbatical while the working group awaited responses to the IVSC Exposure Draft.

Next steps

None.

IVSC SRB Glossary Working Group

The Board was advised that working group was on sabbatical until the IVS Exposure Draft consultation responses had been received

Next steps

None.

IVSC SRB Quality Control Working Group

The Board was advised that working group was on sabbatical until the IVS Exposure Draft consultation responses had been received.

PW asked to join the IVSC SRB Quality Control working group.

Next steps

AA to ask Louise Nicholson to send PW an invite to join IVSC SRB Quality Control working group.

IVSC SRB Financial Reporting Project Group

The Board was advised that the aim of this working group was to explore greater linkages between IVS and Financial Reporting.

The Board was further advised that the project group had their first two meetings.

The Board was also advised that the working group was in the preliminary stages of discussing the contents of a chapter on Financial Instruments that would be incorporated in IVS.

The Board was informed that there would be a session dedicated to this topic at the Lisbon Meeting.

The Board was further informed that there would be several IVSC announcements on this topic over the course of the year.

The Board was also informed that this was an extremely confidential topic, and no comments were to be made on this topic outside of this meeting without seeking approval from the relevant IVSC staff.

Next steps

AA to keep the Board informed of any progress made by the IVSC SRB Financial Reporting Project Group and to include IVS and Financial Reporting as an agenda item for the Lisbon meeting.

IVSC TAB Future Meetings

The Board was advised that the TAB normally had two to three physical meetings per year.

The Board was further advised that the TAB did not meet in Mexico City as the Board was still awaiting the IVS Exposure Draft responses.

IVSC TAB Future Meetings

- *June 2026 - Lisbon (15th June 2026 – 17th June 2026)*

The Board was advised that the TAB would be meeting in Lisbon between the 15th June 2026 and 17th June 2026.

The Board was further advised that the main focus of the meeting would be a review of the IVS Exposure Draft consultation responses.

The Board was also advised that the meeting would start on the Monday and that there would be a Board dinner on Sunday night.

KH suggested that the Board should aim to arrive in Lisbon on Saturday or Sunday.

The Board was also advised that there would be a dinner for all Boards, which was typically held on Tuesday evening.

NS asked if he could be sent a letter so he could apply for a visa.

Next steps

AA to ask Louise Nicholson to send NS a letter so he can apply for his visa.

- *IVSC Cologne AGM (16th to 20th November 2026)*

The Board was advised that the next IVSC AGM would be in Cologne between the 16th and 20th November 2026.

The Board was further advised that Hypzert would host the AGM in conjunction with WAVO and the IVSC.

The Board was also advised that subject to an additional days meeting room being arranged the Board would meet between the 16th and 18th November 2026.

Next steps

None.

Administration

Stakeholder Engagement/Outreach (2026.03.31. IVS Presentation List 2026)

The Board was advised that during the past month there had been the following stakeholder engagement:

- *All IVSC Members and Stakeholders*
- *EFRAG Consultative Forum of Standard Setters*
- *ERES*
- *Spanish Regulators*
- *ASA Mexico*
- *EFRAG User Panel Meeting*
- *Institution of Surveyors Kenya*
- *Registrars Valuation Board Kenya*

The Board was advised that AA was keeping a list of stakeholder engagements for all the IVSC Technical Boards.

NS advised that he gave several presentations on valuation topics during the course of the year.

The Board was further advised that AA and the other IVSC technical directors would be happy to co-present or provide assistance with ongoing presentations.

The Board was asked to provide AA with a list of any recent stakeholder presentations or engagements so he could keep the list up to date.

Next steps

Board to advise AA of any stakeholder engagement so AA can keep the Presentation List up to date.

AOB

KH thanked the Board for their attendance and contributions and added that he was looking forward to working with the new Board members and receiving their input into IVS.

Next steps

None.