

INVITATION Joint Investor Outreach Event • Milan • Further information

What do the IFRS 4 amendments on applying IFRS 9 for insurance companies mean for investors and analysts? What is new in accounting for leases?

Tuesday 29 November 2016 • 14:00-18:30

Sala Convegni Intesa Sanpaolo • Piazza Belgioioso, 1 • Milan

We are pleased to provide you with further information on our 2016 joint investors and analysts outreach addressing in two parts the amendments to IFRS 4: *Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts* and IFRS 16 *Leases*.

The discussions will feature a panel of leaders in the investment management industry and the accounting standard setting community, including **Jesús López Zaballos**, Chairman of EFFAS; **Paolo Balice**, AIAF President; **Angelo Casò**, President of the OIC Executive Board and EFRAG Board member; **Alberto Giussani**, member of the OIC Executive Board; **Luca D'Onofrio**, AIAF Board member and EFFAS FAC member; **Javier de Frutos**, Chairman of EFFAS FAC; **Elena Perini**, AIAF, Intesa Sanpaolo; **Marco Battistoni**, AIAF; **Andrea Bellucci**, AIAF; **Chiara Del Prete**, AIAF, Mazars; **Marianna Sorrente**, AIAF; **Fred Nieto**, Head of Investor Engagement IASB; **Patricia McBride**, EFRAG Technical Director; and **Saskia Slomp**, EFRAG Director Admin & Governance.

Join us to share your views on both subjects and more in particular on:

IFRS 4 Amendments: *Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts*:

- Do you welcome the IASB amendments to IFRS 4 in general?
- How do you expect companies that can both use the overlay approach and the deferral approach to decide on the approach that provides the most relevant information to users?
- Will you make changes to your models under the overlay approach? What companies do you expect will use the approach?
- If qualifying companies choose to defer the application of IFRS 9, what implications will this have for your work?
- Are the disclosures adequate?
- What are the additional costs for users under each of the approaches?

IFRS 16 Leases

- IFRS 16 Big change: all leases on the balance sheet. How do you react?
- Have all type of contracts been identified?
- What are your views on lease liabilities measured similarly to financial liabilities at amortised cost?
- Will recognising leases in the balance sheet make a substantial impact on the valuation of companies renting real estate and airlines?
- How do you see the level playing field between IFRS 16 and US GAAP?
- Does it matter that non-GAAP measures will change?

The event is primarily directed at investors and analysts. There are a limited number of places for "non-users". There is no charge to participants and the language of the event will be English. The detailed programme will be issued in the beginning of November.

HOW TO REGISTER?

You are invited to send an email including your contact details to ivanabrain@aiaf.it.

The deadline to register is **15 November 2016**. Participation notified after this date will be accommodated logistics permitting.