International Accounting Standards
Committee Foundation

Press Release

The IASC Foundation publishes IFRS Taxonomy 2008

The International Accounting Standards Committee (IASC) Foundation today announced the release of the IFRS Taxonomy 2008.

The IFRS Taxonomy 2008 is a complete translation of International Financial Reporting Standards (IFRSs) as published in the IFRS Bound Volume 2008 into XBRL, an eXtensible Markup Language (XML) that is used to communicate information between businesses. The taxonomy is published in the same languages as the IFRS Bound Volume 2008 and includes support material such as the Taxonomy Architecture Paper and the Taxonomy Extenders Guide.

The IFRS Taxonomy 2008 represents a complete review of past taxonomies and is also the first taxonomy to undergo an extensive external review by the XBRL Quality Review Team, which comprises experts from the preparer community, securities regulators, central banks, financial institutions and software companies.

The release of the IFRS XBRL Taxonomy 2008 follows the publication of a near final IFRS XBRL Taxonomy in March 2008 for a 60-day public consultation period. The Foundation received comments on the near final taxonomy from all over the world. Comments received focused on technical and minor accounting details and where appropriate were reflected in the final taxonomy.

The specific characteristics of XBRL will provide users of the IFRS Taxonomy 2008 with easier filing, access to and comparison of financial data.

In accordance with the XBRL International policy the IFRS Taxonomy 2008 is freely available on the IFRS XBRL Website on http://www.iasb.org/xbrl/taxo.asp.

Commenting on the release, Gerrit Zalm, Chairman of the Trustees, said:

> I congratulate the IFRS XBRL team on their success and I am very pleased that the IFRS Taxonomy 2008 is now available to be used in countries around the world. I also want to thank the many stakeholders that have commented on the near final version of the taxonomy and the XBRL Quality Review team for their valuable input. They all have made an important contribution to what is set to become an essential component of a truly global accounting language.

Olivier Servais, the IASC Foundation's XBRL Team Leader, added:

> The IFRS Taxonomy 2008 development has been a collaborative effort with contributions from organisations and individuals around the world. We are particularly pleased to note that many countries adopting IFRSs will combine this with the introduction of XBRL. The release of the IFRS XBRL Taxonomy marks a milestone in the advancement of interactive data.

END

For press enquiries:

Mark Byatt, Director of Corporate Communications,
Telephone: +44 (0)20 7246 6472; email: mbyatt@iasb.org

Sonja Horn, Communications Adviser,
Telephone: +44 (0)20 7246 6463; email: shorn@iasb.org

Technical enquiries:

Olivier Servais, IFRS XBRL Team Leader,
Telephone: +44 (0)20 7246 6927; email: oservais@iasb.org

Notes to editors

About the IASC Foundation

The International Accounting Standards Committee (IASC) Foundation is the oversight body of the International Accounting Standards Board (IASB). The Foundation, through the IASB, is committed to developing, in the public interest, a single set of high quality, global accounting standards that require transparent and comparable information in general purpose financial statements. The Foundation is funded by contributions from the major accounting

firms, private financial institutions and industrial companies throughout the world, central and development banks, and other international and professional organisations.

About XBRL

XBRL (Extensible Business Reporting Language) is an XML-based language that is developed specifically for the automation of business information requirements, such as the preparation, sharing and analysis of financial reports, statements and audit schedules. IFRS XBRL is, in effect, a dictionary of data tags that explains what each tagged element is and how it should be treated under IFRSs.

XBRL is widely adopted and implemented all over the world by participants in the capital markets for banking supervision, securities regulation, the filing and registration of companies financial statements, statistical reporting and tax filing.

About the XBRL Architecture Paper and the Extenders Guide

The XBRL Architecture Paper explains the design rationale of the IFRS Taxonomy. The Extenders Guide provides guidance to industry and regional groups while creating IFRS Taxonomy extensions.