



EFFAS THE EUROPEAN FEDERATION OF FINANCIAL ANALYSTS SOCIETIES

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P R E S S R E L E A S E

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XBRL Europe is pleased to announce that EFFAS, the European Federation of Financial Analysts Societies, will join XBRL Europe (X-EU) as a direct member. X-EU is a division of XBRL International, the global consortium leading the development and market introduction of XBRL eXtensible Business Reporting Language, an interactive data format which will radically change financial and business reporting.

Commenting on this development, Giampaolo Trasi, chairman of EFFAS said: "For EFFAS, representing the investment professional community in Europe, XBRL is a pivotal instrument for changing business reporting towards improved transparency and usability for consumers of financial and corporate data, as well as an essential ingredient in the standardisation of business reporting with the aim of furthering the efficacy of financial analysis. We look forward to increasing our engagement in XBRL representing the user-side of financial and business reporting. We strive to actively support X-EU's work in the very best interests of investment professionals, but also capital markets in general and corporates alike."

EFFAS is currently represented on several working committees of XBRL International, including chairing the Best Practices Board (BPB) and as an At-large member of the International Steering Committee (ISC) of XBRL International.

On EFFAS

EFFAS (The European Federation of Financial Analysts Societies) is the umbrella organisation of European analyst societies. It represents the interests of 25 member organisations comprising more than 14,000 investment professionals. EFFAS headquarters are located in Frankfurt.

EFFAS provides a pan-European platform for the individual member societies aiming at promoting communication and building a network of investment professionals across Europe. The Federation represents the interests of the profession in Europe and is an authoritative counterparty for politicians and EU representatives in the fields of professional ethics as well as standards and qualification in investment research, asset and portfolio management, and investment advice.

EFFAS promotes the development and dissemination of international professional standards in order to contribute towards high levels of quality in the professional practice of investment professionals. As a founding member of the global training association ACIIA[®], EFFAS has successfully launched the training and examining which lead to the award of the CIIA[®] -Certified International Investment Analyst - designation in Europe. The CIIA[®] provides a tailor-made professional qualification by offering global as well as local market knowledge within its examination structure.

For more information please visit www.effas.com

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EFFAS Secretariat

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