ESMA CHAIR MAIJOOR SPEECH AT EFRAG CONFERENCE ON IFRS AND REGULATION

28 November 2019

ESMA Chair Steven Maijoor delivered a keynote [speech](https://www.esma.europa.eu/sites/default/files/library/esma32-67-610_efrag_conference_28_november_2019_-_ifrs_and_regulation_-_keynote_speech_steven_maijoor.pdf)today at the EFRAG Conference on IFRS and regulation in Brussels. He stressed that:

“The strong capital market orientation of IFRS can be an important factor in building a stronger Capital Markets Union. In order to ensure, and facilitate, broader investor participation in EU capital markets, we need to have a strong equity culture in which the financial reporting system responds to investor demands.”

“It is necessary to bring non-financial information to a level of maturity that is comparable to that of IFRS information and to complement IFRS financial statements. This will enable investors and other stakeholders to further assess the potential for value creation of issuers. To help this process, it is urgent to update the Non-Financial Reporting Directive with binding measures that specify, in more detail, principles and requirements for the preparation of non-financial disclosures.”