

XBRL Around the World

A look beyond U.S. shores to put the SEC's interactive data initiative in a global context

THE AMERICAS



■ CANADA

- A voluntary XBRL filing program is now in effect, but most companies are waiting for IFRS to take effect before switching to XBRL as the reporting language for communicating the financial and business information.
- XBRL Canada is working on a taxonomy that conforms to IFRS.

■ UNITED STATES

- The FDIC currently collects on bank financial statements (call reports) in XBRL format from more than 8,300 U.S. banks a quarterly basis.
- The SEC's Voluntary Filing Program established in 2005 allows public companies to voluntarily submit XBRL documents as exhibits to periodic reports and investment company act filings. Approximately 80 companies have participated in the program. In May of this year, the SEC proposed a rule to mandate the use of XBRL for companies' financial statements. More than 80 comment letters were submitted to the SEC, and a final ruling is expected by the end of the year.

■ CAYMAN ISLANDS

- In June 2008, the Cayman Islands Monetary Authority (CIMA) released the first comprehensive assessment of the offshore hedge funds industry available-made possible by a new XBRL-based electronic reporting platform-that gives CIMA the ability to aggregate and report in-depth statistics on 5,052 Cayman Islands-regulated funds representing a net assess value of \$1.387 trillion.

■ SOUTH AMERICA

- The central banks are the main drivers of XBRL development through Latin America.
- Bolivia is taking a government wide approach.
- Chile's capital markets are actively exploring XBRL.

EUROPE

■ UNITED KINGDOM

- Thousands of companies already report in XBRL, which will be mandatory in 2011.
- The tax authority (HMRC) has a voluntary XBRL filing service, which also will be mandatory in 2011.

■ BELGIUM

- Since January 2008, XBRL has been mandatory for all filings of annual accounts to the National Bank of Belgium.
- The Directorate-general Statistics and Economic Information is studying how companies could save time completing survey reports about their structure, using data already submitted in their annual accounts.

■ FRANCE

- The Bank of France has already adopted XBRL for regulating the banking sector.
- The French GAAP taxonomy is currently under construction, and the decision by the AMF (the securities regulatory body) on the use of XBRL for the reporting of public companies is expected by year-end.

■ ITALY

- Still in pilot project stages, Italy is moving rapidly with legislative support.
- About 900 annual and consolidated accounts began filing last year with chambers of commerce in Italy.



EUROPE

■ NETHERLANDS

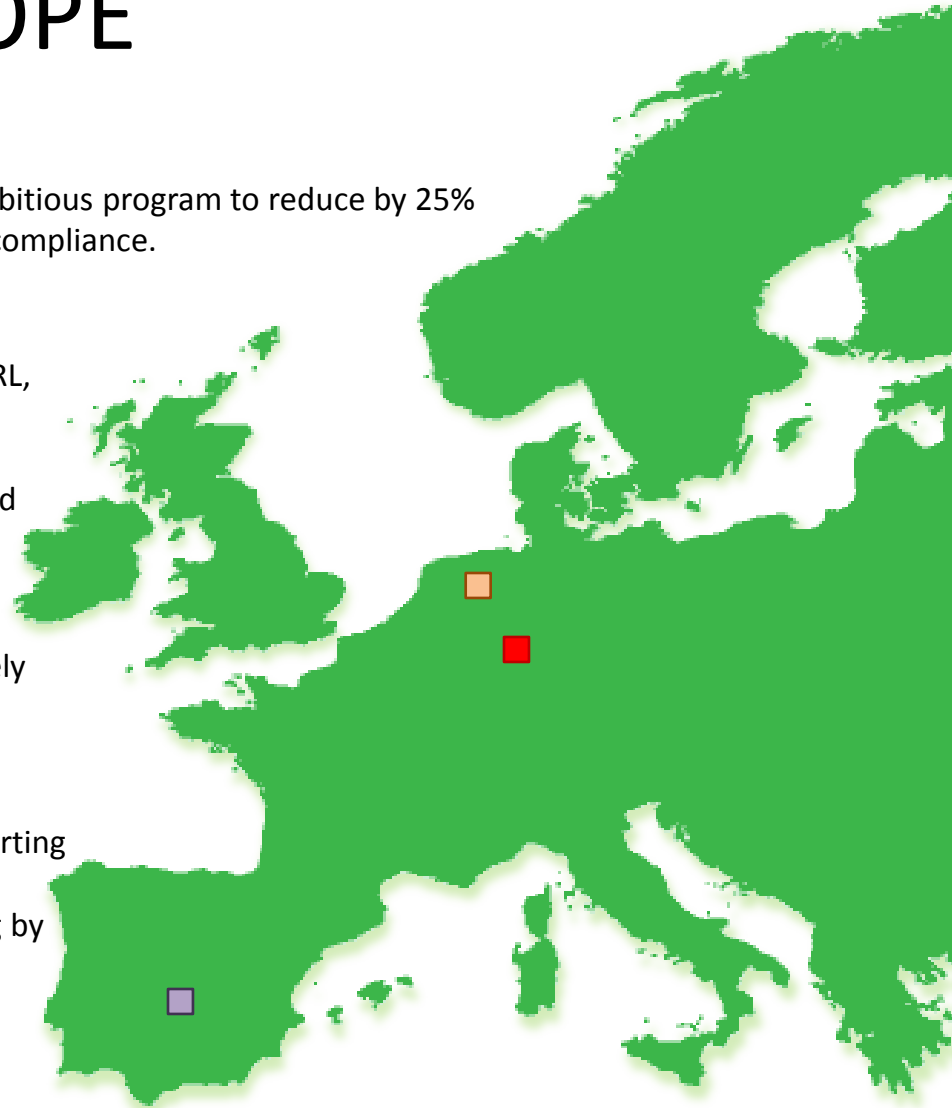
- The Dutch government is using XBRL as one aspect of an ambitious program to reduce by 25% the cost of financial, tax, statutory, and statistical reporting compliance.

■ GERMANY

- German small- and mid-cap companies already report in XBRL, through many filers are not aware of this fact, since they continue to use the same online forms. DATEV, the officially sanctioned clearinghouse, generates the XBRL data from filed reports.
- Private companies are also required to report. The German Public Register Authority (Bundesanzeiger) enabled XBRL filing last year and has received XBRL data from approximately 1 million entities.

■ SPAIN

- The Spanish banking industry adopted XBRL for various reporting requirements, followed by the capital markets.
- Now the focus is government wide, including XBRL reporting by municipalities and private companies.



ASIA

A map of Asia is shown in the background. Three colored squares are placed on the map to indicate the focus of the text: a blue square over Japan, a purple square over South Korea, and a green square over China.

■ JAPAN

- Recently mandated XBRL format reporting for approximately 5,000 public companies and 3,000 investment funds. XBRL, which addresses language barriers, is expected to help attract foreign investors.
- Since 2006, the Bank of Japan has used a voluntary XBRL reporting program for financial service institutions, gradually expanding the range of reports, and implementing the latest technology such as Formula link and Dimensions.

■ SOUTH KOREA

- As of 2007, all publicly held companies file financial statements using XBRL on the electronic filing system of the Korea Financial Supervisory Commission. The system allows viewers to see and analyze a company's financial statements in English.

■ CHINA

- In 2004, China became the first country in the world to formally adopt XBRL reporting for its equity markets.
- In the near future, China XBRL expects to see extended use of XBRL for mutual fund reporting, IPO approvals, and non-official, internal financial reporting for smaller companies.

ASIA

A map of the Asian continent is shown in a light tan color. The word 'ASIA' is written in large, bold, black letters at the top center. Two small squares are placed on the map: an orange square over the Indian subcontinent and a green square over the island of Sumatra in Southeast Asia.

■ INDIA

- Both the Bombay Stock Exchange and the National Stock Exchange currently accept voluntary XBRL documents and are moving toward mandates with the support of the Securities and Exchange Board of India.
- The Reserve Bank of India has included XBRL in its strategy plan for 2010, and in May 2008 it awarded a contract to a local vendor to start its implementation of a full-fledged XBRL filing solution.

■ SINGAPORE

- The Accounting and Corporate Regulatory Authority of Singapore requires some 50,000 companies to file their financial statements in XBRL, though companies such as banks, and insurance and finance companies regulated by the Monetary Authority of Singapore are presently excluded from this requirement.