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The President

PDC N° 07

Paris, February 5th 2016

Mr Roger MARSHALL

Acting Chairman

EFRAG Board

35 Square de Meeûs

B-1 000 Bruxelles

Re: Exposure Draft ED/2015/9 “Transfers of Investment Property: Proposed amendment to IAS 40”

Dear Mr Marshall,

I am writing on behalf of the Autorité des Normes Comptables (ANC) to express our views on the above-mentioned draft comment letter on the Exposure Draft ED/2015/9 “Transfers of Investment Property: Proposed amendment to IAS 40”. This view results from ANC’s due process, involving all interested stakeholders.

The ANC agrees with the proposed amendment and believes it will reduce diversity, improve the financial information quality and clarify how property investments’ transfers shall be accounted for.

As a consequence, the ANC fully supports your comment letter to the IASB.

If you want to further discuss, please do not hesitate to contact us.

Yours sincerely,



Patrick de CAMBOURG