



MINISTERIO
DE ECONOMÍA, INDUSTRIA
Y COMPETITIVIDAD

INSTITUTO DE CONTABILIDAD
Y AUDITORIA DE CUENTAS

Comment letter on IASB's ED /2017/1 Annual Improvements to IFRSs 2015-2017 Cycle.
European Financial Reporting Advisory Group
35 Square de Meeüs
Brussels B-1 000
Belgium

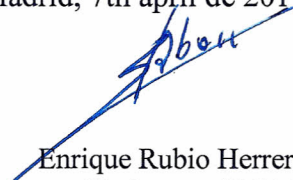
Dear Madam/Sir,

In the present letter ICAC gives its view on the IASB's Exposures Draft ED/2017/1 Annual Improvements to IFRSs 2015-2017 Cycle.

We are pleased to inform you that we agree with the proposals in the ED and with the objectives they are trying to achieve.

Please don't hesitate to contact us if you would like to clarify any point of this letter.

Madrid, 7th april de 2017


Enrique Rubio Herrera
Chairman of ICAC