



Comment Letter on the ED/2015/7 Effective Date of Amendments to IFRS 10 and IAS 28

European Financial Reporting Advisory Group
35 Square de Meets
Brussels B-1000
Belgium

Dear Madam/Sir,

In the present letter ICAC gives its view on EFRAG's position presented in your draft comment letter on IASB's Exposure Draft ED/2015/7 Effective Date of Amendments to IFRS 10 and IAS 28

To sum up, ICAC agrees with EFRAG and considers as positive the proposed amendments in order to defer the effective date of the 2014 Amendments to IFRS 10 and IAS 28 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ("2014 Amendments").

ICAC welcomes IASB's decision to look at the 2014 Amendments more comprehensively and together with other issues related to the equity method of accounting, before introducing additional narrow-scope changes to IFRS.

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

Yours sincerely,

Ana Mª Martínez-Pina

Chairman of ICAC

Madrid, 8th October 2015