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Berlin, 21 December 2015

Dear Roger,

EFRAG's Draft Comment Letter on the IASB's ED/2015/10 – Annual Improvements to IFRSs 2014-2016 Cycle

On behalf of the Accounting Standards Committee of Germany (ASCG) I am writing to comment on EFRAG's Draft Comment Letter on the IASB's ED/2015/10 *Annual Improvements to IFRSs 2014-2016 Cycle*. We appreciate the opportunity to comment on the Draft Comment Letter.

We fully agree with the proposed amendments to IFRS 1, IFRS 12 and IAS 28 and also agree with the proposed transition provisions. Thus, we agree with EFRAG's position.

Process-wise, and in line with our separate remarks on the 2015 Agenda Consultation, we support addressing these amendments through the Annual Improvements Process instead of having three separate narrow-scope amendments. As laid out in our response to the Agenda Consultation, we suggest reconsidering the borderline between (a) narrow-scope and non-urgent amendments, that we believe should be fed into a single annual "omnibus" amendment (i.e. the AIP), and (b) narrow-scope but urgent issues, that warrant a separate narrow-scope amendment. In this regard, it is not obvious why the recently proposed amendment to IAS 40 had not been included in this AIP as we fail to see the urgency of the issue.

Yours sincerely,

Andreas Barckow
President

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