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Berlin, 21 December 2015

Dear Roger,

EFRAG' Draft Comment Letter on the IASB's Exposure Draft ED/2015/9 *Transfers of Investment Property*

On behalf of the Accounting Standards Committee of Germany (ASCG) I am writing to comment on EFRAG's Draft Comment Letter (herein referred to as 'DCL') on the IASB's Exposure Draft ED/2015/9 *Transfers of Investment Property* (herein referred to as 'ED'). We appreciate the opportunity to respond to EFRAG's DCL.

We agree with the technical proposals in the ED in that we consider them an amendment that correspond to the improvement on IAS 40 of the AIP finalised in May 2008 and should have been part of that amendment in 2008. We also agree with the proposal that entities should apply the amendment retrospectively. Thus, we entirely agree with EFRAG's position.

Process-wise, and in line with our separate remarks on the 2015 Agenda Consultation, we would have appreciated had this amendment been included in the current AIP cycle instead of having been proposed separately, as we cannot see the urgency for having this amendment processed on a stand-alone basis.

Yours sincerely,

Andreas Barckow
President

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