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EFRAG
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3 March 2016

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

Dear Roger,

We are pleased to have the opportunity to provide our comments on your draft comment letter in response to the IASB Exposure Draft *Transfers of Investment Property: Proposed amendment to IAS 40* (the "ED").

We agree with the proposals included in the ED as we believe it will reduce divergence in practice. Consequently, we believe that the ED should be finalised as proposed.

Should you need any further information, please do not hesitate to contact us.

Yours sincerely,

Angelo Casò
(Chairman)