

STAFF PAPER

January 2016

IASB Meeting

Project	Fair Value Measurement: Unit of Account		
Paper topic	Research on the measurement proposals in the Exposure Draft—Cover note		
CONTACT(S)	Shandhir Lachman Mariela Isern	slachman@ifrs.org misern@ifrs.org	+44 (0)20 7246 2571 +44 (0)20 7246 6483

This paper has been prepared for discussion at a public meeting of the IASB and does not represent the views of the IASB or any individual member of the IASB. Comments on the application of IFRSs do not purport to set out acceptable or unacceptable application of IFRSs. Technical decisions are made in public and reported in IASB *Update*.

Cover note

1. In July 2015 the IASB tentatively decided to undertake research on the measurement proposals included in the Exposure Draft ('the ED') *Measuring Quoted Investments in Subsidiaries, Joint Ventures and Associates at Fair Value* (Proposed amendments to IFRS 10, IFRS 12, IAS 27, IAS 28 and IAS 36 and Illustrative Examples for IFRS 13).
2. In November 2015, the staff presented the outcome of the research undertaken relating to an assessment of the population that might be affected by the proposed measurement in the ED. The staff also presented feedback received from valuation specialists, accounting firms, securities regulators, the Accounting Standards Advisory Forum (ASAF) and staff of the Financial Accounting Standards Board (FASB).
3. The staff have prepared three papers to discuss at today's meeting:
 - (a) Agenda Paper 6A—this paper details the feedback received from users and preparers of financial statements in relation to the measurement proposals in the ED;
 - (b) Agenda Paper 6B—this paper provides a summary of the academic literature review undertaken; and
 - (c) Agenda Paper 6C—this paper outlines the project's next steps.