STAFF PAPER

January 2014

IFRS Interpretations Committee Meeting

Project	IAS 32 *Financial Instruments: Presentation*		
Paper topic	A financial instrument that is mandatorily convertible into a variable number of shares (subject to a cap and a floor) but gives the issuer the option to settle by delivering the maximum (fixed) number of shares—Comment letters received		
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This paper has been prepared by the staff of the IFRS Foundation for discussion at a public meeting of the IFRS Interpretations Committee. Comments made in relation to the application of an IFRS do not purport to be acceptable or unacceptable application of that IFRS—only the IFRS Interpretations Committee or the IASB can make such a determination. Decisions made by the IFRS Interpretations Committee are reported in IFRIC *Update*. The approval of a final Interpretation by the Board is reported in IASB *Update*.

1. We received six comment letters on the IFRS Interpretations Committee's tentative agenda decision and those letters are set out below.