



International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
UK

Cc: EFRAG

Oslo, January 5, 2012

Dear Sir/Madam

Exposure Draft, ED/2011/5 Government Loans – Proposed amendments to IFRS 1

Norsk RegnskapsStiftelse (the Norwegian Accounting Standards Board) welcomes the opportunity to comment on the exposure draft Investment Entities.

We agree with the proposed amendments to IFRS 1.

Yours faithfully,

Erlend Kvaal
Chairman of the Technical Committee on IFRS of Norsk RegnskapsStiftelse