



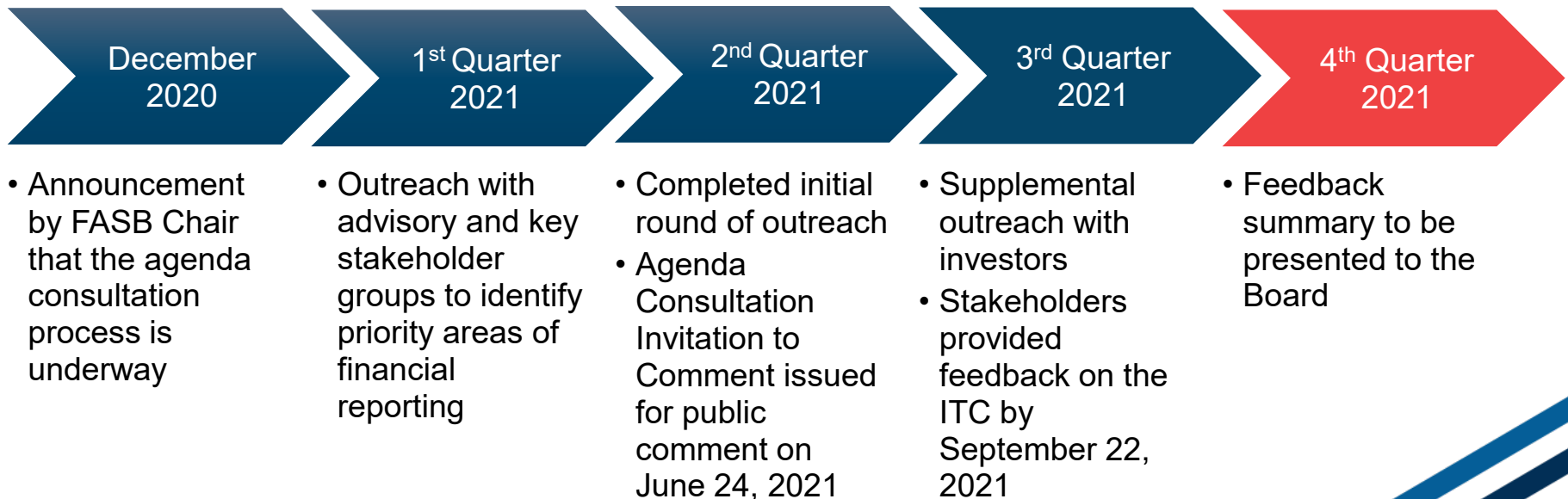
Agenda Consultation

Invitation to Comment

ASAF Agenda Paper 2H
December 2021

Agenda Consultation Process

- The FASB undertook an agenda consultation outreach process to receive robust stakeholder feedback about the future of the FASB's standard-setting agenda
- Performed outreach with more than 200 stakeholders through August 2021, including 70+ investors and other financial statement users
- Received 500+ responses to the Invitation to Comment

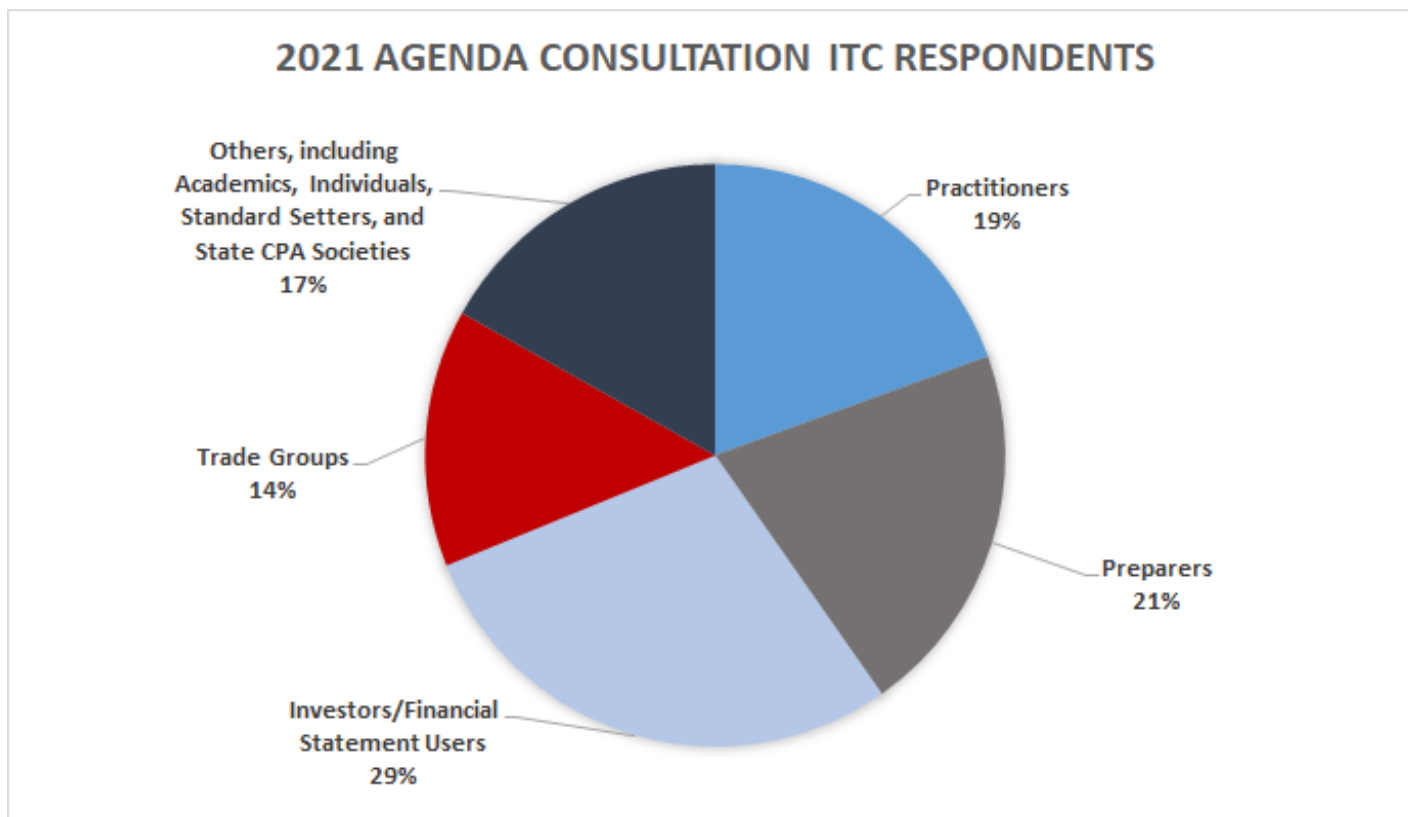


Stakeholder Input to Develop the Invitation to Comment

- During the 1st half of 2021, the staff and Board members conducted extensive outreach with over 200 stakeholders, including over 70 investors and other financial statement users, to understand priority areas that should be addressed by the Board through:
 - Individual stakeholder meetings
 - Group key stakeholder meetings
 - Advisory group meetings

Agenda Consultation Responses

- As part of the agenda consultation process, the FASB received 522 responses* through October 2021 from the following stakeholders:



* The FASB received 445 responses from a variety of stakeholders, including academics, individuals, investors and other financial statement users, practitioners, and preparers, which focus solely on the accounting for digital assets at fair value. Of these responses, 309 specifically expressed support for a single response that urged the Board to consider fair value accounting treatment for digital assets. These respondents have not been captured in the above illustration.

Overview of Invitation to Comment

- The discussions included within the 2021 ITC were based on input received from stakeholders on the Board's future standard-setting activities, which generally fell within the following categories:
 - Requiring greater disaggregation of financial reporting information to provide investors with better, more useful information that will directly influence their decisions and behaviors (Chapter 1)
 - Addressing emerging transactions to reduce diversity in practice and retain the relevancy of the FASB Accounting Standards Codification® (Chapter 2)
 - Reevaluating specific areas of existing GAAP to reduce unnecessary complexity (Chapter 3)
 - Enhancing certain FASB standard-setting processes (Chapter 4).

The ITC included both general questions about the future of the FASB's technical agenda and directed questions on specific topics.

Next Steps

- FASB staff will present a feedback summary to the Board in the 4th quarter of 2021
- The Board will begin to analyze feedback and make changes to its technical agenda in the 1st half of 2022