

EFRAG
Attn. EFRAG Technical Expert Group
35 Square de Meeûs
B-1000 Brussels
Belgique

Secretariaat:
Antonio Vivaldistraat 2-8, 1083 GR Amsterdam
Postbus 7984, 1008 AD Amsterdam

T +31(0)20 301 02 35
F +31(0)20 301 03 02
rj@rjnet.nl
www.rjnet.nl

Our ref : RJ-EFRAG 570
Date : Amsterdam, 20 February 2014
Re : Exposure Draft '**Annual Improvements to IFRSs 2012-2014 Cycle**'

Dear members of the EFRAG Technical Expert Group,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to respond on your draft comment letter on the Exposure Draft Annual Improvements to IFRSs 2012-2014 Cycle.

Your draft comment letter is an excellent summary of the main changes proposed and includes comments with which we concur, except for the comments regarding the improvement in IAS 19. We agree with the improvement proposed by the IASB in IAS 19, except for the retrospective application. We prefer a prospective application, as the nature of the change is more a change in estimate and the transition would be similar to the transition to IFRS 13. We have no further comments to make.

We support your letter and therefore have decided to refer to your draft comment letter in our comment letter to the IASB.

Yours sincerely,



H. de Munnik
Chairman Dutch Accounting Standards Board