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Date: Amsterdam, 21st of March 2013
Re: Comment on draft comment letter Exposure Draft "Sale or contribution of assets between an investor and its associate or joint venture"

Dear members of the EFRAG Technical Expert Group,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to respond on your draft comment letter Exposure Draft "Sale or contribution of assets between an investor and its associate or joint venture".

Your draft comment letter is an excellent summary of the main changes proposed and includes comments with which we concur. We support your letter and therefore have decided to refer to your draft comment letter in our comment letter to the IASB.

Our answer to the specific question in your draft comment letter, is described below.

Question to EFRAG's constituents

24 Please explain whether or not you believe that gains or losses on 'upstream' and 'downstream' transactions should be eliminated.

We believe that gains or losses on 'upstream' and 'downstream' transactions should be eliminated, as these results have not yet been realized.

We were not in favour of the change in IFRS that a sale with loss of control would result in a full recognition of the result, although a minority share is still being held. We do however understand that the IASB align the guidance in IFRS 10 and IAS 28 for business combinations.

We have no further comments to make.

Yours sincerely,



Hans de Munnik
Chairman Dutch Accounting Standards Board