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International Accounting Standards Board
30 Cannon Street
London, EC4M 6XH
United Kingdom

3 March 2016

Re: IASB Exposure Draft ED/2015/9 Transfers of Investment Property: Proposed amendment to IAS 40

Dear Sir/Madam,

We are pleased to have the opportunity to provide our comments on IASB Exposure Draft *Transfers of Investment Property: Proposed amendment to IAS 40* (the "ED").

We agree with the proposals included in the ED as we believe it will reduce divergence in practice. Consequently, we believe that the ED should be finalised as proposed.

Should you need any further information, please do not hesitate to contact us.

Yours sincerely,

Angelo Casò
(Chairman)