

Rådet *för* **finansiell rapportering**

The Swedish Financial Reporting Board

RFR-rs 2016:03

IFRS Foundation Trustees
30 Cannon Street
London EC4M 6 XH
United Kingdom

Dear Trustees,

Re: ED Trustees' Review of Structure and Effectiveness: Proposed Amendments to the IFRS Foundation Constitution

The Swedish Financial Reporting Board is responding to your invitation to comment on the Exposure Draft Trustees' Review of Structure and Effectiveness: Proposed Amendments to the IFRS Foundation Constitution.

As we expressed in our response to the earlier "Request for views", we are concerned with the suggestion that the number of board members is reduced from 16 to 13. The work load will probably not be reduced for the foreseeable future, there are a considerable number of projects of rather extensive nature in the IASB project plan, and we are not convinced by the argument of increased efficiency. Board members are often, on top of the task of standard setting, asked to participate in various representative activities and spend significant time traveling and preparing for such activities.

Since we suggest that the number of board members remain at 16, we don't agree to the suggested change to amend the Board's voting requirements for the approval of the publication of a Standard or an Interpretation.

Furthermore The Swedish Financial Reporting Board believe that in order to keep a reasonable relative representation from the various jurisdiction that apply IFRS, based on market capitalization and number of companies that use the standards, the relative number of representatives from EU should be increased.

If you have any questions concerning our comments please address our Executive member Mikael Scheja by e-mail to: Mikael.scheja@radetforfinansiellrapportering.se.

Stockholm, 13 September 2016

Yours sincerely,



Anders Ullberg
Chairman