

Mr Robert Garnett
Chairman
International Financial Reporting Interpretations Committee
30 Cannon Street
London
United Kingdom
EC4M 6XH

Email: ifric@iasb.org

22 June 2009

Dear Mr Garnett,

Tentative agenda decision: IAS 28 *Investments in Associates* – Impairment of investments in associates

Deloitte is pleased to respond to the IFRIC's publication in the May 2009 *IFRIC Update* of the tentative decision not to take onto the IFRIC's agenda a request for an Interpretation of IAS 28 *Investments in Associates* with respect to providing guidance on impairment of investments in associates.

We do not agree with the IFRIC's decision not to take this item onto its agenda for the reasons set out in the tentative agenda decision.

We believe that investments in associates that are not measured in accordance with IAS 39 *Financial Instruments: Recognition and Measurement* are clearly in the scope of IAS 36. IAS 36 paragraph 4 clearly states that IAS 36 applies to financial assets classified as associates as defined in IAS 28. Further, paragraph 5 goes on to state that IAS 36 does not apply to financial assets within the scope of IAS 39.

If you have any questions concerning our comments, please contact Ken Wild in London at +44 (0)20 7007 0907.

Yours sincerely,



Ken Wild
Global IFRS Leader