

Wayne Upton
Chairman
IFRS Interpretations Committee
30 Cannon Street
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29 July 2013

Dear Mr. Upton

Tentative Agenda Decision - IAS 32 *Financial Instruments: Presentation*: Classification of financial instruments that give the issuer the contractual right to choose the form of settlement

Deloitte Touche Tohmatsu Limited is pleased to respond to the IFRS Interpretations Committee's publication in the May IFRIC Update of the tentative decision not to take onto the Committee's agenda a request for clarification of the classification as equity or as a liability of financial instruments giving the issuer a contractual right to settle in cash or in a fixed number of its own equity instruments.

We agree with the IFRS Interpretations Committee's decision not to add this item onto its agenda for the reasons set out in the tentative agenda decision.

If you have any questions concerning our comments, please contact Veronica Poole in London at +44 (0)20 7007 0884.

Yours sincerely



Veronica Poole
Global IFRS Leader