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The Chairman
Australian Accounting Standards Board
PO BOX 204
Collins Street
West Victoria 8007

21 February 2013

Dear Mr Stevenson

Ernst & Young's global submission to the IASB on the Exposure Draft of Annual Improvements to International Financial Reporting Standards (IFRSs) 2011 - 2013 Cycle

Please find enclosed Ernst & Young's global submission to the IASB on the above Exposure Draft.

Yours sincerely

A stylized, handwritten signature of the Ernst & Young logo in cursive script.

Ernst & Young

Encl:

International Accounting Standards Board
30 Cannon Street
London
EC4M 6XH

18 February 2013

Dear IASB members

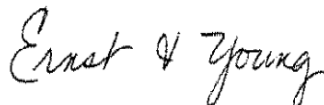
Invitation to comment - Exposure Draft of Annual Improvements to International Financial Reporting Standards (IFRSs) 2011 - 2013 Cycle

The global organisation of Ernst & Young is pleased to submit its comments on the above Exposure Draft.

We support the proposed amendments to each of the four proposed annual improvements. In addition, we support the proposed transitional provisions and effective date.

Should you wish to discuss the contents of this letter with us, please contact Ruth Picker at +44 (0)20 7951 3497.

Yours faithfully

A handwritten signature in cursive script that reads 'Ernst & Young'.