

Thank you for the opportunity to participate in this RFI and to have a voice in this process. There are two perspectives that inform our responses to the RFI which we should highlight upfront.

First, as an organization with a limited budget and development resources, we approach these questions primarily as consumers of XBRL standards and off-the-shelf software solutions; a small fish in a big pond. We have to consider the short-run implications of each of these changes for our own organization. We also benefit from broad long-run adoption and understanding of XBRL since it will increase the range of options in the market. Solutions that are simple to explain and understand are thus preferable for us.

Second, we work as extenders and re-users of the IFRS taxonomy. We base our responses on our current use of the 2009 IFRS taxonomy. There is little business reason for us to deviate from the IFRS and IAS standards and disclosure guidelines and we seek to remain as close to the base taxonomy as possible in order to maximize the 'global' application of this data model.

(a) Which of the options (R1, R2, R3) should be implemented for the architecture of the IFRS Taxonomy with regards to the renaming of concepts? Please note that only one option may be selected. Please provide the reason for your decision as well your assessment of the benefits and costs of the selected option.

Our preference is for option R1 as this has the lowest costs and tracks the accounting standards as closely and transparently as possible. However, R2 would also be an acceptable alternative. Option R3 is clearly the least preferable of the three. Given that options R1 and R2 are fairly close in preferences for MIX, we would also like to cover a few of the costs we see associated with option R3.

The issue at hand here appears to be the ability of supporting technology to adjust to changes in the data model. Options R1 and R2 keep the taxonomy linked to the data model (in different manners) with small changes each year, requiring ongoing small changes in the supporting technology. Option R3 introduces a layer of abstraction requiring a large one-time change to the taxonomy, with the hope that this will remove the need for changes over time in the supporting technology. The costs of option R3 are clearly higher in the short-term. We also feel that the long-run costs of option R3 will be higher than options R1 and R2, and that option R3 does not realistically remove the need for future changes in supporting technology. There is not sufficient basis to undertake this change at this stage. We group our comments on these options in the following areas:

Interpretation of XBRL content:

- Option R1 (and option R2) preserves semantic information in XBRL documents and taxonomies. In a perfect world, we might have many end-to-end XBRL software solutions available, and no one would have to ever look at an instance document directly. However, we do not live in that world yet and we often find need to reference concept names and instance documents directly in our day-to-day work. Explaining XBRL to non-technical users often depends on showing instance documents or snippets of XBRL content. Options R1 and R2 ensure that these documents retain semantic information important for business users. Option R3 does not achieve this (substantial) goal and thus risks reducing adoption of IFRS and XBRL. Use of additional linkbases or storing labels in instance documents could circumvent this. However, without an XII specification for these workarounds it does not seem realistic that there will be sufficient demand for this to be provided by software vendors.

- Consistency of the taxonomy with the IFRS and IAS standards and disclosure guidelines is paramount. A user of the taxonomy (and tagged data) must be able to tie concepts easily back to the authoritative references. Concept names are not exempted from this requirement. Option R1 ensures that each taxonomy version will directly reflect the most up-to-date set of references.
- ITA alignment could be a substantial benefit for option R2. If concept renaming were to become a significant issue preventing harmonization, the potential for alignment could supersede other benefits of option R1.

Scope of change:

- Terminology resistance is not realistic as a benefit of option R3 because IFRS and IAS guidelines change through more than just concept renaming. Changes to accounting standards will occur, many of which will require new concepts or reclassification of existing accounts (see the recent IASB change for loan and financial asset classifications). Use of abstract strings for concept names does not help with the need to reflect updated accounting standards. In addition, it is not clear whether concept renaming will reflect changes in accounting meaning or only non-substantive changes (is the difference between 'minority interest' and 'non-controlling interest' meaningful for filers?).
- We must be realistic about the scope of changes that one could expect for concept renaming. For how many elements would we expect these types of changes in a given year? And then, how many elements are typically used (or re-used) in an extension? From the examples given (and the changes from the 2008 to 2009 version of the taxonomy), it seems likely that the scope of renamed concepts would be small within any given year. Most extensions of the IFRS taxonomy also only re-use a small number of elements. Furthermore, concepts that are likely to be renamed are also likely to be less material from an accounting perspective (and also, less likely to be used in an extension taxonomy). When we take the joint probability of these situations occurring (small scope of changes X small re-use of elements in an extension), it does not seem to warrant the changes in option R3. Option R3 requires a complete re-structuring of the taxonomy to protect against changes that are likely small in scope and not for material concepts.

Implementation costs:

- Options R1 and R2 have clearly lower costs for current users of the IFRS taxonomy. As an active user of the IFRS 2009 taxonomy, MIX has a stock of hundreds of instance documents created from our extension taxonomy. Option R3 would invalidate these documents on future versions of the taxonomy. Option R3 would likely require re-creating and re-processing of any XBRL documents created from existing versions of the IFRS taxonomy. It is not likely that commercially available software solutions (including those that we license) would easily support this transition. Option R3 creates a very high cost for current users with uncertain future benefits.
- Database handling: Option R3 would also require re-processing of any XBRL documents for those capturing data in a database. However, there is no XBRL specification for database structures at this point, and thus the changes for option R3 do not have sufficient generality to make this a convincing benefit. Many database structures would not be affected by the string length. For instance, a database structure that stored concept names inside fields would not be

affected by this. If there are database structures that are enhanced by option R3, they are likely custom solutions and can be handled by individual institutions.

(b) Which of the options (D1, D2) should be implemented for the architecture of the IFRS Taxonomy with regards to the deletion of concepts? Please note that only one option may be selected. Please provide the reason for your decision as well your assessment of the benefits and costs of the selected option.

We support option D2, the current US GAAP approach, to leave deleted concepts in the schema. This approach will serve to improve backwards compatibility. If a taxonomy is extended or elements are re-used by others, it may be that elements which are flagged for deletion have been used for data in previous years. It seems that there is limited risk or additional required upkeep for this approach otherwise. As above, the potential for ITA harmonization is also an attractive aspect of option D2.

We would also support a means to communicate changes by indicating concepts are deprecated in a label role. The burden remains on extenders of the taxonomy to explicitly add deprecated concepts to other linkbases based on their business needs.

(a) Which of the listed options (L1a, L1b, L2) should be implemented for the architecture of the IFRS Taxonomy architecture concerning dimensions? Please note that more than one option may be selected. Please provide the reason for your decision as well your assessment of the benefits and costs of the selected option(s).

We support consideration of all three options for inclusion in subsequent versions of the IFRS taxonomy. In our view, each option presents benefits for simplifying taxonomy architecture and allowing more flexibility for extenders of the taxonomy. We note only that the specific scope of each option should be considered, given the appearance of related concepts in multiple locations in the taxonomy.

L1a: For our current implementation, we do not anticipate that this option would introduce substantial costs or changes, although this would again depend on the scope of list-oriented disclosures chosen. This option also provides benefits for ITA harmonization and the ability to group related concepts from within these lists.

L1b: Option L1b benefits users of the taxonomy by reducing the number of elements and the complexity of the taxonomy. We agree with the benefits outlined in the RFI and view that these outweigh the associated costs. We do have questions on how the use of dimensions for groups like 'components of equity' would align with individual concepts that appear elsewhere in financial statements (such as the appearance of 'Issued capital' or 'Retained Earnings' as distinct concepts on the balance sheet). It may be that L1a could be sufficient if the reuse of concepts presents an issue for option L1b.

L2: We further support the use of dimensions for the distinctions outlined in option L2. This will again serve to simplify the overall taxonomy architecture and lead to more flexibility for taxonomy extenders.

Among the costs enumerated in the RFI, we would like to also note that we do not view this option as a 'novel approach' so much. Our extension of the IFRS 2009 taxonomy attempts to allow dimensional distinctions for many primary concepts, including within the major financial statements. We look forward to IFRS adoption of the same approach!