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International Accounting Standards Board
30 Cannon Street
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Exposure Draft: Investments in Debt instruments

Dear Sir/Madam,

Thank you for the opportunity to comment on the IASB Exposure Draft: Investments in Debt Instruments – Proposed Amendments on IFRS 7. On behalf of the Volkswagen AG, Wolfsburg, we are pleased to provide you with remarks on the proposed Discussion Paper in response to your Invitation to Comment.

Volkswagen disagrees about the proposed timing of the exposure draft (Question 5). With all the legal consequences connected to the financial statements there must always be an adequate period of time for the implementation of new disclosure requirements before a new standard is mandatory. To propose a new standard applicable for an annual period ending before or directly after the date of publication of the exposure draft is therefore not practicable. Furthermore we cannot agree to the short comment period, as there are good reasons why the IASB Due Process Handbook proposes a comment period normally of 120 days (but never less than 30 days).

Best Regards,

Karl Gadesmann