

STAFF PAPER

June 2018

REG IASB Meeting

Project	Dynamic Risk Management		
Paper topic	Cover note		
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Introduction

1. The papers for this meeting includes:
 - (a) **Agenda Paper 4A – Summary of discussions to date:** This paper provides details of the Board’s discussions to date and is for information only.
 - (b) **Agenda Paper 4B – Derivatives used for DRM purposes:** The purpose of this paper is to discuss the derivative financial instruments that will be addressed in the first phase of the Dynamic Risk Management (DRM) project. This paper also discusses designation and de-designation of derivatives.
 - (c) **Agenda Paper 4C – Financial Performance:** The purpose of this paper is to begin the discussions on performance within the DRM accounting model. More specifically, this paper discusses what performance means in the context of DRM and the information that should be provided in the statement of profit or loss regarding DRM activities. This paper also discusses how the accounting would achieve consistency with the agreed upon concepts. Finally, this paper uses scenarios discussed in previous Board meetings to demonstrate the implications of the proposals.