

IFRS Foundation

30 Cannon Street
London EC4M 6XH | UK

Tel: +44 (0)20 7246 6410
Fax: +44 (0)20 7246 6411
info@ifrs.org

www.ifrs.org

18 November 2010

IFRS Foundation Monitoring Board
c/o IOSCO
C/ Oquendo 12
28006 Madrid
SPAIN

Dear members of the IFRS Monitoring Board:

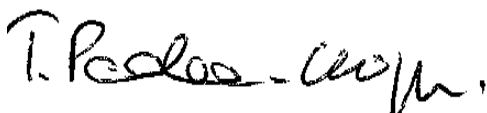
I am writing in follow up to our recent joint meeting in New York. The Trustees attending greatly appreciate your continued support for our work.

In advancing our respective governance and strategy reviews, we look forward to working with you in the spirit of full cooperation. As you may know, we issued a preliminary consultation document for public comment on the strategy review. I attach this document for your information.

At the meeting in New York, the Monitoring Board requested information in writing related to the IASB's due process on its current work programme and its consideration of country-by-country reporting. At the meeting, Antonio Vegezzi, chair of the Trustees' Due Process Oversight Committee, explained how effect analyses and feedback statements are already a standard part of the IASB's work and cited a document explaining the IASB's due process (attached). David Tweedie has also written the attached letter in response to the Monitoring Board's request.

The Trustees' Due Process Oversight Committee will continue to monitor the progress of the IASB's consultations in relation to all four projects cited.

Yours sincerely



Tommaso Padoa-Schioppa
Chairman

Attachments