

STAFF PAPER

September 2014

ASAF Meeting

Project	Financial Instruments with Characteristics of Equity research project		
Paper topic	Cover paper		
CONTACT(S)	Manuel Kapsis	mkapsis@ifrs.org	+44 2 7246 6459

This paper has been prepared by the staff of the IFRS Foundation for discussion at a public meeting of the IASB and does not represent the views of the IASB or any individual member of the IASB. Comments on the application of IFRSs do not purport to set out acceptable or unacceptable application of IFRSs. Technical decisions are made in public and reported in IASB *Update*.

Papers for this meeting

1. We would like to discuss **Agenda Paper 7A: Scope** at this meeting. That paper outlines potential ways that the IASB could proceed with the research project and asks ASAF members for their views on which alternative they would suggest the IASB pursue.
2. We have included the following papers for further background information, if required. We do not intend to discuss these papers at the ASAF meeting:
 - (a) **Agenda Paper 7B: Overview of the current requirements of IAS 32**—This paper provides a brief overview of the relevant requirements in IAS 32.
 - (b) **Agenda Paper 7C: Overview of common concerns and criticisms of IAS 32**—This paper highlights some of the most common and significant concerns and criticisms of the requirements in IAS 32 relevant to distinguishing between liabilities and equity.
 - (c) **Agenda Paper 7D: Overview of previous projects to improve IAS 32**—This paper provides a brief overview of previous attempts by the IASB to improve the distinction between liabilities and equity.