

## STAFF PAPER

October 2021

## IASB® Meeting

<b>Project</b>	<b>Post-implementation Review of IFRS 10 <i>Consolidated Financial Statements</i>, IFRS 11 <i>Joint Arrangements</i> and IFRS 12 <i>Disclosure of Interests in Other Entities</i></b>		
<b>Paper topic</b>	Responding to the feedback		
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**Purpose of the paper**

1. In July 2021, the International Accounting Standards Board (Board) discussed the feedback on the Request for Information *Post-implementation Review of IFRS 10 Consolidated Financial Statements, IFRS 11 Joint Arrangements and IFRS 12 Disclosure of Interests in Other Entities* (Request for Information). The feedback summary, from the July 2021 meeting, is reproduced as agenda paper 7A and 7B for this meeting.
2. This paper is the first of the two papers considering any actions arising from the Post-implementation Review of IFRS 10, IFRS 11 and IFRS 12 (Post-implementation Review). The purpose of this paper is for the Board to:
  - (a) assess, based on the feedback, whether IFRS 10, IFRS 11 and IFRS 12 are working as intended; and
  - (b) decide whether the Post-implementation Review has identified the topics that the Board should consider further action.
3. The Board is undertaking its Third Agenda Consultation to determine how to prioritise its activities and what new projects to add to its work plan for 2022 – 2026. Given the timing of the feedback on the Request for Information, the Board will consider further action

arising from the Post-implementation Review, if any, together with the outcome of the Third Agenda Consultation.

4. The staff do not intend the Board discuss in detail any of the potential projects. The purpose of this agenda paper is to provide the scope of potential projects and to present material for the Board to decide whether to take further action.

### **Staff recommendations**

5. The staff consider the feedback on the Request for Information provides evidence to support the conclusion that IFRS 10, IFRS 11 and IFRS 12 are working as intended. That said, the Board should consider whether to undertake further work on:
  - (a) topics that are of high priority:
    - (i) investment entities—subsidiaries that are investment entities; and
    - (ii) collaborative arrangements outside the scope of IFRS 11;
  - (b) topics that are of medium priority:
    - (i) investment entities—definition of an investment entity; and
    - (ii) corporate wrapper; and
  - (c) topic that is of low priority:
    - (i) transactions that change the relationship between an investor and an investee.
6. In assessing the priority of topics the staff have considered the feedback on the Request for Information, outreach activities and additional research. Consequently, the priority rating is within the context of the Post-implementation Review.

## Next steps

7. The staff are undertaking further research on feedback on the Request for Information related to the application of IFRS 10 and IFRS 11 (questions 2, 3, 7 and 8 of the Request for Information) and disclosure of interests in other entities (question 9 of the Request for Information) to assess whether to recommend the Board considers further action. The staff will bring a paper on these topics to a future Board meeting.
8. The staff will then prepare a Report and Feedback Statement on the Post-implementation Review.

## Structure of the paper

9. This paper is structured as follows:
  - (a) background (paragraphs 10–11);
  - (b) are IFRS 10, IFRS 11 and IFRS 12 working as intended? (paragraphs 12–17);
  - (c) criteria for recommending topics for the Board to consider further action (paragraphs 18–22);
  - (d) topics recommended the Board considers further action:
    - (i) investment entities (paragraphs 23–39);
    - (ii) collaborative arrangements (paragraphs 40–47);
    - (iii) corporate wrapper (paragraphs 48–56);
    - (iv) transactions that change the relationship between an investor and an investee (paragraphs 57–66).
  - (e) question for the Board; and
  - (f) Appendix—how the topics recommended correspond to the questions in the Request for Information.

## Background

10. The Request for Information asked for feedback on:

(a) IFRS 10:

(i) control—power over an investee:

1. relevant activities (question 2(a));
2. rights that give an investor power (question 2(b)); and
3. control without a majority of the voting rights (question 2(c)).

(ii) control—the link between power and return:

1. principals and agents (question 3(a)); and
2. non-contractual agency relationship (question 3(b)).

(iii) investment entities:

1. definition of an investment entity (question 4(a)); and
2. subsidiaries that are investment entities (question 4(b)).

(iv) accounting requirements:

1. changes in the relationship between an investor and an investee (question 5(a)); and
2. partial acquisition of a subsidiary that does not constitute a business (question 5(b)).

(b) IFRS 11:

(i) collaborative arrangement outside the scope of IFRS 11 (question 6);

(ii) classifying joint arrangements (question 7); and

(iii) accounting for joint operations (question 8).

(c) IFRS 12—disclosure of interests in other entities (question 9).

(d) other topics (question 10).

11. The Appendix to this paper provides an overview of how the topics recommended correspond to the questions in the Request for Information.

### **Are IFRS 10, IFRS 11 and IFRS 12 working as intended?**

12. Paragraph 6.51 of IFRS Foundation's *Due Process Handbook* (Due Process Handbook), states:

A post-implementation review is an opportunity to assess the effect of the new requirements on investors, preparers and auditors.<sup>1</sup> In particular, the Board aims to assess whether:

- (a) an entity applying the requirements in a Standard produces financial statements that faithfully portray the entity's financial position and performance, and whether this information helps users of financial statements to make informed economic decisions;
- (b) areas of the Standard pose challenges;
- (c) areas of the Standard could result in inconsistent application; and
- (d) unexpected costs arise when applying or enforcing the requirements of the Standard, or when using or auditing information the Standard requires an entity to provide.

13. The Board's objectives when issuing IFRS 10, IFRS 11 and IFRS 12 were to:
- (a) develop a single basis for consolidation and robust guidance for applying that basis to situations in which it proved difficult for an entity to assess control.
  - (b) address two features of IAS 31 *Interests in Joint Ventures* the Board regarded as impediments to high-quality reporting on joint arrangements. Applying IAS 31:
    - (i) the structure of the joint arrangement was the sole determinant of the accounting for that arrangement; and
    - (ii) an entity could choose the accounting treatment for interests in jointly controlled entities.

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<sup>1</sup> The Due Process Handbook is available on the IFRS Foundation's [website](#).

- (c) enable users of financial statements to evaluate the nature of and risks associated with an investor's interests in other entities, including joint arrangements, associates and structured entities.
14. Evidence from the feedback on the Request for Information demonstrating the Standards have achieved their objectives includes:
- (a) Accounting Standards Committee of Germany:
- Overall, and consistent with the feedback we have received from our constituency, we believe that IFRS 10 provides a robust set of principles and requirements that enable an investor to determine whether it controls an investee. We acknowledge that in some situations, assessing whether an investor controls an investee can be challenging in practice and requires significant judgement. However, we believe that most of the application issues encountered in practice are due to the complexity of contractual arrangements and are not caused by any fundamental deficiencies in the principles and requirements of IFRS 10. Therefore, we do not believe that comprehensive amendments to IFRS 10 regarding the definition of control are necessary.
- (b) Accounting Standards Council Singapore:
- Based on feedback received from our constituents, there is general support for the control model that IFRS 10 prescribes as the basis for consolidation, the principle in IFRS 11 that the accounting for joint arrangements should reflect the rights and obligations of the parties to an arrangement, and the additional disclosures required by IFRS 12.
- (c) PricewaterhouseCoopers International Limited:
- It is our view that in most situations, the application of the standards results in financial statements that faithfully portray an entity's financial position and performance and that the information provided is useful to the users of financial statements.
- (d) UK Endorsement Board:
- Our overarching conclusion is that the Standards have achieved their objectives by introducing a principles-based approach to accounting for consolidation and joint arrangements and replacing the rules-based approach of earlier standards. The Standards provide a framework for applying judgement effectively.

We agree with the IASB's statement that financial reporting standards are most effective when they set out clear objectives and requirements and establish a framework for applying judgement effectively across a wide range of structures and regulatory regimes.

We believe that the Standards meet these criteria and that this has allowed preparers to operationalise accounting treatments in a manner that best fulfils the objective of each standard.

15. Feedback on IFRS 12 was specifically sought from users. Overall users said IFRS 12 has significantly improved financial reporting. Furthermore, a member of the Global Preparer Forum expressed support for the objective of the disclosures required by IFRS 12.
16. Based on the feedback the staff consider the Board has sufficient evidence to conclude overall IFRS 10, IFRS 11 and IFRS 12 are working as intended. In particular:
  - (a) IFRS 10—the single control model in IFRS 10 enables entities to determine whether they control an investee;
  - (b) IFRS 11—the classification of joint arrangements based on rights and obligations provides faithful representation of an entity's interest in a joint arrangement;
  - (c) IFRS 12—the disclosure in accordance with IFRS 12 has improved financial reporting; and
  - (d) there were no significant unexpected costs arising from application of IFRS 10, IFRS 11 and IFRS 12.
17. In the following sections the staff discuss further action arising from the Post-implementation Review that the Board may wish to consider. These actions do not affect the overall conclusion as the topics relate to improvements to the Standards, including calls for guidance, clarifications or to address topics not addressed in the Standards, rather than a fundamental reconsideration of the Standards.

## Criteria for recommending topics for the Board to consider further action

18. In the first phase of the Post-implementation Review, the Board identified topics that it sought feedback on in the Request for Information. The feedback on the Request for Information was discussed at the Board meeting in July 2021.
19. The staff identified six topics that the Board could consider further action:
- (a) investment entities;
  - (b) corporate wrapper;
  - (c) collaborative arrangements outside the scope of IFRS 11;
  - (d) transactions that change the relationship between an investor and an investee;
  - (e) disclosure of interests in other entities; and
  - (f) assisting the application of IFRS 10 and IFRS 11.

As noted above the staff are undertaking research on (e) and (f) and will discuss these topics at a future Board meeting.

20. The Board structured the questions in the Request for Information to obtain feedback that would help it understand the scope and the frequency of the matters it was requesting further information on. Assessing the feedback on the Request for Information the staff have identified the six topics by assessing:<sup>2</sup>
- (a) scope—whether there is any reporting deficiency and accordingly the size of the potential project, that is the estimated resource required to fulfil the project scope;
  - (b) pervasiveness and acuteness—how pervasive and acute the topic is and which types of entities likely to be affected; and
  - (c) possible effect of further action—including the importance of the topic and the effect of the potential project.

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<sup>2</sup> Derived from the criteria in paragraph 5.4 of the Due Process Handbook



21. The staff's assessment of priority is based on feedback on the Request for Information, outreach activities and additional research.
22. Table 1 summarises the assessment of the topics in paragraph 19 of this paper (except for disclosure of interest in other entities (see paragraph 19(e)) and assisting the application of IFRS 10 and IFRS 11 (see paragraph 19(f)) which will be discussed at a future Board meeting) against the criteria listed in paragraph 20 of this paper.

**Table 1—Summary of the assessment of the topics for further action**

<b>No.</b>	<b>Topics</b>	<b>Pervasiveness and acuteness</b>	<b>Possible effect of standard-setting</b>	<b>Priority</b>
<b>1A</b>	Investment entities—definition of an investment entity	High	Improved definition would improve consistency of application	Medium
<b>1B</b>	Investment entities—subsidiaries that are investment entities	High	Providing additional information to improve communication with users	High
<b>2</b>	Collaborative arrangements outside the scope of IFRS 11	Medium	Objective would be to determine if standard-setting is needed	High
<b>3</b>	Corporate wrapper	Medium	Objective would be to determine if standard-setting is needed	Medium
<b>4</b>	Transactions that change the relationship between an investor and an investee	Medium	Improved consistency of application for these transactions	Low

## Topics recommended the Board considers further action

### 1—Investment entities

23. In the first phase of the Post-implementation Review, the Board identified two subtopics on investment entities for which it requested further information in the Request for Information. The two subtopics were:
- (a) definition of an investment entity (question 4(a) of the Request for Information); and
  - (b) subsidiaries that are investment entities (question 4(b) of the Request for Information).
24. The feedback to questions 4(a) and 4(b) is summarised in paragraphs 64 to 70 and paragraphs 73 to 80 of agenda paper 7A.

#### *Scope—definition of an investment entity*

25. Overall, the feedback did not identify that respondents have significant concern on the definition of investment entities. However, some respondents said there are challenges in assessing specific elements of the definition when assessing if an entity is an investment entity, consequently, inconsistent application can arise. The specific elements include:
- (a) exit strategy—respondents asked what evidence is required to determine whether an entity has an exit strategy; and
  - (b) business scope—respondents asked what extent of involvement in the activities of an investee would prevent an entity from qualifying as an investment entity.
26. The staff think a narrow-scope standard-setting project could clarify these elements of the definition of an investment entity.

*Scope—subsidiaries that are investment entities*

27. Feedback from respondents, including national standard-setters, accounting firms and preparers, identified a concern that information is lost when an investment entity measures at fair value a subsidiary that is itself an investment entity, including information on:
- (a) investments held by the subsidiary, for example, information on fair value and changes in the fair value of these investments;
  - (b) other assets and liabilities held by the subsidiary, such as cash balances and borrowings; and
  - (c) investment-related services provided by the subsidiary, for example, revenue and the cost of the service.
28. The scope of a project to address respondents' concern about the loss of information when an investment entity measures at fair value a subsidiary that is itself an investment entity depends on how the Board addresses the topic. The staff think that, if the Board agrees to take further action on this topic, the Board could either:
- (a) research additional disclosure requirements for subsidiaries that are investment entities themselves; or
  - (b) reconsider which subsidiaries an investment entity parent consolidates and which subsidiaries are measured at fair value.
29. When developing the requirement to measure at fair value a subsidiary that is itself an investment entity, the Board took the view that fair value information is the most relevant information for all investment entities.<sup>3</sup> As an exception to the requirement to measure subsidiaries at fair value, paragraph 32 of IFRS 10 requires an investment entity to consolidate a subsidiary:
- (a) that is not itself an investment entity; and
  - (b) whose main purpose and activities are providing services that relate to the investment entity's investment activities.

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<sup>3</sup> Paragraph BC227 of the Basis for Conclusions on IFRS 10.

30. Paragraph BC240E of the Basis for Conclusion on IFRS 10 explains that paragraph 32 of IFRS 10 was intended to be a limited exception, capturing only operating subsidiaries that support the investment entity parent's investing activities as an extension of the operations of the investment entity parent. The staff think extending the scope of paragraph 32 of IFRS 10 to subsidiaries that are investment entities could:
- (a) challenge the view that fair value information is the most relevant information for all investment entities; and
  - (b) challenge the Board's decision not to distinguish between investment entity subsidiaries established for different purposes. This decision was supported by the majority of respondents to both the *Investment Entities* Exposure Draft and the Exposure Draft *Investment Entities: Applying the Consolidation Exception (Proposed amendments to IFRS 10 and IAS 28)*.
31. The staff think if the Board were to reconsider whether an investment entity consolidates or measures at fair value some of its subsidiaries that are investment entities, this would be a broad scope project.
32. Most respondents to the Request for Information and many stakeholders during outreach events said they support the view that fair value information is the most relevant information for investment entities, however, they need additional information to understand the financial statements of an investment entity in more detail when part of the investment activities is undertaken by subsidiaries.
33. The Board could undertake a project to assess the disclosure requirements for subsidiaries that are investment entities themselves. The Board could research current practice and user information needs. This approach would not imply the Board is reconsidering that fair value information is the most relevant information for all investment entities but that it is responding to feedback on the Request for Information. For example 3i Group plc commented:
- ...the application of IFRS 10 and the investment entity exception, effectively obscures the performance of the investments held and the associated transactions in these investment entities. This therefore results in loss of information for the user as it is less transparent compared to the performance of these investment entities each being recognised as a single fair value number.

34. The staff think if Board researched users' information needs of subsidiaries that are investment entities themselves (paragraph 28(a)) the Board could decide whether to add disclosure requirements for this group of entities. If the Board decided a broader scope project is required the information from the research could help the Board reconsider which subsidiaries an investment entity parent consolidates and which subsidiaries are measured at fair value (paragraph 28(b)).

*Pervasiveness and acuteness*

35. The feedback on the Request for information identified both subtopics described in paragraphs 23 of this paper arise frequently in practice.

*Possible effect of standard-setting*

36. An investment entity, as defined in IFRS 10, is required to measure an investment in a subsidiary at fair value through profit or loss instead of consolidating the subsidiary. Consistent application of the definition is important for users' understanding of the reporting entity.
37. The feedback on the Request for Information noted that many investment entities use more than one entity to carry out its investment activities. Whether particular subsidiaries are consolidated or measured at fair value through profit or loss has a significant impact on the disaggregation of information provided, such as the disaggregation of information on the portfolio of investments held indirectly (through the subsidiary) by the investment entity parent.
38. The staff think addressing the topic in paragraph 23(b) of this paper would improve the disaggregation of the information to users of financial statements of an investment entity group. Such information would help users understand the financial position, financial performance and cash flow of the investment entity group as well as the risk of the investments held indirectly by the investment entity parent.

*Priority consideration*

39. Given this analysis the staff recommend while developing its work plan for 2022–2026, as part of the Third Agenda Consultation, the Board considers whether to take further action on:
- (a) the topic of subsidiaries that are investment entities as a high priority; and
  - (b) the topic of definition of an investment entity as a medium priority.

**2—Collaborative arrangements outside the scope of IFRS 11**

40. Question 6 of the Request for Information asked about collaborative arrangements that do not meet the definition of a joint arrangement in IFRS 11. Feedback on the Request for Information provides evidence that in several industries such arrangements are commonplace, for example the International Organization of Securities Commissions commented:

We note that collaborative arrangements that do not meet the IFRS 11 definition of 'joint arrangements' are common, particularly in the life sciences industry (eg collaborative arrangements between biotechnology and pharmaceutical companies) and in certain resource industries (eg an investor who obtains a direct interest in a mining property with multiple owners, none of whom have joint control).

41. The feedback to question 6 of the Request for Information was summarised in paragraphs 8 to 16 of agenda paper 7B.

*Scope*

42. Whilst feedback on the Request for Information provides evidence that collaborative arrangements outside the scope of IFRS 11 are commonplace, the description of such arrangements differ among respondents, for example some respondents referred to such arrangements as risk-sharing agreements.
43. The staff think that before Board considers any standard-setting activity it should first identify if there are common features of collaborative arrangements to determine if a homogenous group of arrangements can be defined. If the Board can identify common

features of the arrangements, it could then identify whether the current accounting practice is appropriate before undertaking standard-setting.

*Pervasiveness and acuteness*

44. Respondents said the collaborative arrangements outside the scope of IFRS 11 are commonplace in some industries, such as extractive, real estate, pharmaceutical, entertainment and telecommunication.

*Possible effect of standard-setting*

45. Feedback on the Request for Information suggests collaborative arrangements outside the scope of IFRS 11 are accounted for in different ways. Without understanding the features of collaborative arrangements it is difficult to assess if current accounting practice faithfully represents the transaction and the rights and obligations arising from the collaborative arrangement. Some of the accounting practices identified include:
- (a) an analogy to the accounting for joint operations in IFRS 11; that is a party recognises its share of assets, liabilities, revenue and expenses from its interest in the collaborative arrangement; and
  - (b) application of the equity method if a party exercises significant influence over a collaborative arrangement.
46. Defining the group of collaborative arrangements would help the Board to assess if current accounting practice faithfully represents transaction and the rights and obligations arising from collaborative arrangement. This would enable the Board to decide if standard-setting is needed for such arrangements.

*Priority consideration*

47. Given this analysis the staff recommend while developing its work plan for 2022–2026, as part of the Third Agenda Consultation, the Board considers whether to take further action on identifying if it can define a group of collaborative arrangements outside the scope of IFRS 11 as a high priority.



### **3—Corporate wrapper**

48. Question 5(b) of the Request for Information referred to a partial acquisition of a subsidiary that does not constitute a business. In addition, respondents to question 10, other topics, said there are transactions that are structured through corporate wrappers to achieve particular purposes, for example, tax, legal or regulatory purposes. Respondents asked whether the accounting outcome of these transactions differs depending on whether the transaction is structured through a corporate entity or not.
49. The feedback to question 5(b) and question 10 of the Request for Information was summarised in paragraphs 98 to 104 of agenda paper 7A and paragraphs 54 to 56 of agenda paper 7B.

#### *Scope*

50. Two examples of transactions mentioned by respondents to the Request for Information, both of which related to the IFRS Interpretations Committee's previous discussion, include:
- (a) sale of a single asset entity containing real estate; and
  - (b) sale and leaseback of an asset in a single asset entity.
51. Some respondents suggested research on whether and how the existence of a corporate wrapper in transactions should affect the accounting outcome.
52. The scope of a potential project to address this feedback would depend on how the Board responds. The Board could either:
- (a) conduct research to decide whether it is appropriate, and if so, whether it is possible to develop a principle for transactions that involve a corporate wrapper; or
  - (b) consider addressing only particular types of transactions.
53. It is likely that a principle approach (paragraph 52(a)) would consume more resources than addressing particular transactions. However, addressing particular transactions would not necessarily lead to conceptual principles that can be applied more broadly.

*Pervasiveness and acuteness*

54. Feedback is divided on the frequency of partial acquisition of a subsidiary that does not constitute a business. However, some respondents said other transactions that involve corporate wrappers arise frequently in practice.

*Possible effect of standard-setting*

55. A project focused on only particular types of transactions (paragraph 52(b)) would potentially be smaller than a project to identify principles (paragraph 52(a)) but could have limited use and there would be a risk of any outcome from standard-setting becoming outdated if types of transactions evolve.

*Priority consideration*

56. Given this analysis the staff recommend while developing its work plan for 2022–2026, as part of the Third Agenda Consultation, the Board considers whether to take further action on transactions that are structured through corporate wrappers as a medium priority.

**4—Transactions that change the relationship between an investor and an investee**

57. Respondents to the Request for Information identified transactions that change the relationship between an investor and an investee are not addressed by IFRS Standards. Some of these transactions are in the scope of the equity method research project, such as:
- (a) how should an investor account for gains and losses that arise from the sale of a subsidiary to an investee given the conflicting requirements between IFRS 10 and IAS 28 *Investments in Associates and Joint Ventures*; and
  - (b) when the investor increases its interest in the investee without a change in significant influence:
    - (i) if and how to measure the investor's additional share of the investee's net assets; and

- (ii) if the investor's additional share of the investee's identifiable net assets is measured at an amount different from the consideration paid, how to account for the difference.
- 58. Other transactions not explicitly addressed in IFRS Standards and mentioned by respondents include:
  - (a) a subsidiary becoming a joint operation;
  - (b) a joint venture becoming a joint operation;
  - (c) changes in ownership interest without losing control (reclassifying goodwill between equity interest attributable to the parent and non-controlling interest and the impact on subsequent impairment assessment of the goodwill); and
  - (d) changes from a joint operator to a party to a joint operation without having joint control.
- 59. The feedback to question 5(a) of the Request for Information was summarised in paragraphs 84 to 95 of agenda paper 7A.

### *Scope*

- 60. The scope of this project would depend on which, if any, transactions the Board considers need to be addressed.
- 61. In July 2015, the IFRS Interpretations Committee discussed a topic—remeasurement of previously held interests. In the agenda paper of that meeting, the staff presented a matrix of transactions involving changes of interest in a business and guidance on the remeasurement of previously held/ retained interests. According to the outreach conducted in 2015:
  - (a) transactions in which a subsidiary becomes a joint operation may be common and widespread;
  - (b) transactions in which a joint venture becomes a joint operation are not common or widespread; and

(c) transactions in which a joint operator becomes to a party to a joint operation without having joint control are not common or widespread.

62. Whether these transactions are still common and widespread might have changed since the discussion in 2015. Accordingly, before the Board decides whether to start a project it could undertake research to understand in more detail the frequency of these transactions and whether there is diversity in accounting for these transactions.

*Pervasiveness and acuteness*

63. The Board received mixed answers to the question regarding frequency of these transactions. The Board might need additional information before deciding which activities it needs to address.

*Possible effect of standard-setting*

64. The staff note that providing guidance for transactions that the IFRS Standards do not address would increase comparability of financial information across the entities.
65. It is also possible that the Board could explore the feasibility of identifying principles in dealing with transactions that change the relationship between an investor and an investee, which would decrease the cost of application of IFRS Standards.

*Priority consideration*

66. Given this analysis the staff recommend while developing its work plan for 2022–2026, as part of the Third Agenda Consultation, the Board considers whether to take further action on transactions that change the relationship between an investor and an investee as a low priority.

## Question for the Board

### Question for the Board

Does the Board agree with the staff's:

- (a) overall conclusion that IFRS 10, IFRS 11 and IFRS 12 are working as intended;  
and
- (b) recommendations that while developing its work plan for 2022–2026, as part of the Third Agenda Consultation, the Board considers the topics arising from the Post-implementation Review of IFRS 10, IFRS 11 and IFRS 12 set out in paragraph 5?

## Appendix—How the topics recommended correspond to the questions in the Request for Information

The topics recommended by the staff	Questions in the Request for information	Notes
Investment entities	Question 4	Analysis included in this paper
Corporate wrapper	Question 5(b) and Question 10	Analysis included in this paper
Collaborative arrangements outside the scope of IFRS 11	Question 6	Analysis included in this paper
Transactions that change the relationship between an investor and an investee	Question 5(a)	Analysis included in this paper
Disclosure of interests in other entities	Question 9	This topic will be brought to the Board in a future meeting
Assisting the application of IFRS 10 and IFRS 11	Question 2 and 3 for IFRS 10 and Questions 7 and 8 for IFRS 11	This topic will be brought to the Board in a future meeting