
IASB[®] meeting

Date **December 2025**
Project **Amendments to the Fair Value Option (IAS 28)**
Topic **Cover paper**
Contacts Karen Robson (karen.robson@ifrs.org)

This paper has been prepared for discussion at a public meeting of the International Accounting Standards Board (IASB). This paper does not represent the views of the IASB or any individual IASB member. Any comments in the paper do not purport to set out what would be an acceptable or unacceptable application of IFRS[®] Accounting Standards. The IASB's technical decisions are made in public and are reported in the IASB[®] *Update*.

Purpose of the meeting

1. At its October 2025 meeting, the International Accounting Standards Board (IASB) decided to add a maintenance project to its work plan to explore narrow-scope amendments to the scope of paragraphs 18–19 of IAS 28 *Investments in Associates and Joint Ventures*.
2. The purpose of this meeting is to ask whether the IASB:
 - (a) agrees with our recommendation to:
 - (i) amend paragraphs 18–19 of IAS 28 to clarify that similar entities include those that invest in assets as a main business activity;
 - (ii) not explore an option to revoke the fair value option as part of this narrow-scope project;
 - (iii) consult on this proposal through an exposure draft; and
 - (iv) allow a comment period of 60 days for such exposure draft.
 - (b) is satisfied that it has complied with the applicable due process steps and ask for permission to begin balloting the exposure draft.
3. There are two papers for this meeting:

-
- (a) Agenda Paper 12A *Potential amendments to the scope of the fair value option;*
and
 - (b) Agenda Paper 12B *Due process requirements and permission to begin the
balloting process*