IFRS Accounting

Staff paper

Agenda reference: 26

IASB® meeting

Date	**July 2026**
Project	**Post-implementation Review of IFRS 9—Hedge Accounting**
Topic	**Cover Note**
Contacts	**Juliane-Rebecca Upmeier (jrupmeier@ifrs.org)** **Riana Wiesner (rwiesner@ifrs.org)**

Structure of this paper

1. This paper is structured as follows:

   (a) background (paragraphs 2–3);

   (b) outreach activities in Phase 1 of the PIR (paragraphs 4–7);

   (c) overview of papers for this meeting (paragraph 8); and

   (d) next steps (paragraphs 9–10).

Background

2. In December 2025, the IASB decided to begin the Post-implementation Review (PIR) of IFRS 9—Hedge Accounting project in the first quarter of 2026 and discussed the plan for Phase 1 of the PIR (identification of matters to be examined) in February 2026. Agenda Paper 26A for that meeting includes background on:

   (a) the objective of the hedge accounting requirements in IFRS 9 *Financial Instruments*;

   (b) the changes introduced by IFRS 9 compared to the hedge accounting requirements in IAS 39 *Financial Instruments: Recognition and Measurement*;

   (c) the amendments to the hedge accounting disclosure requirements in IFRS 7; and

(d) the subsequent amendments to the hedge accounting requirements in IFRS 9.

3. Between March 2026 and July 2026, we conducted outreach with stakeholders on the hedge accounting requirements in IFRS 9 and the related disclosure requirements in IFRS 7 *Financial Instruments: Disclosures* to gather feedback to assist the IASB in identifying the scope of the request for information (RFI). The IASB will analyse responses to the RFI in Phase 2 of the PIR.

Outreach activities in Phase 1 of the PIR

4. During Phase 1 outreach we attended 24 meetings and spoke to a wide range of stakeholders from across the world, including preparers and users, auditors, securities regulators, national standard setters, and members of the IFRS Interpretations Committee (IC) and the IFRS Taxonomy Consultative Group (ITCG).

5. Specifically, as part of this outreach, we spoke to the following consultative bodies:

   (a) Accounting Standards Advisory Forum (ASAF);

   (b) Financial Instruments Consultative Group (FICG);

   (c) Global Preparers Forum (GPF);

   (d) Capital Markets Advisory Committee (CMAC); and

   (e) IFRS Taxonomy Consultative Group (ITCG).

6. In addition, we attended meetings targeted to particular stakeholders, including a meeting with the IC, meetings with auditors and preparers from different industries and a meeting with a securities regulator.

7. We asked stakeholders to provide feedback on each of the following areas of the requirements:

   (a) the eligible hedged items and hedging instruments;

   (b) the hedge effectiveness requirements;

   (c) the ‘cost of hedging concept’;

(d) basis adjustments, rebalancing and discontinuation of hedging relationships;

(e) transition; and

(f) disclosures.

Overview of papers for this meeting

8. The papers for this meeting are as follows:

   (a) *Agenda Paper 26A: Feedback analysis—Hedge accounting requirements and related disclosures*: This paper summarises the feedback on the hedge accounting requirements in IFRS 9 and the related disclosure requirements in IFRS 7.

   (b) *Agenda Paper 26B: Review of academic literature:* This paper provides a summary of our review of the academic literature on the hedge accounting requirements in IFRS 9.[1]

Next steps

9. The IASB will be asked to approve the publication of, and set a comment period for, the RFI at a future meeting, that is, after IASB members have reviewed a pre-publication draft.

10. We expect the RFI will be published at the end of September 2026.

[1] We did not identify any literature relating to the hedge accounting disclosure requirements in IFRS 7 during our review of the academic literature.