Staff paper

Agenda reference: 9

Accounting Standards Advisory Forum meeting

Date	**October 2026**
Project	**ASAF**
Topic	**ASAF planning and feedback from previous meetings**

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Introduction

1. The aim of this paper is to:
   (a) discuss the agenda topics for the November 2026 meeting of the Accounting Standards Advisory Forum (ASAF); and
   (b) provide ASAF members with feedback on how the staff or the International Accounting Standards Board (IASB) have considered (or will consider) the advice given at the March and July 2026 ASAF meetings.
2. Information about the IASB's work plan and the status of projects is available on the IFRS Foundation website.

Structure of the paper and questions for ASAF members

3. There are two appendices to this paper:
   (a) Appendix A sets out the suggested agenda topics for the November 2026 ASAF meeting; and
   (b) Appendix B sets out a table summarising the feedback from the March and July 2026 ASAF meetings and how the staff or the IASB have considered (or will consider) this feedback.

Questions for ASAF members
1. Do ASAF members have any comments on the proposed agenda topics for the November 2026 ASAF meeting or wish to add items arising from their jurisdiction to the proposed agenda topics (Appendix A)?
2. Do ASAF members have any comments on how the feedback from the March and July 2026 ASAF meetings has been (or will be) used by the staff or the IASB (Appendix B)?

Appendix A—ASAF agenda topics

Agenda topic	Purpose of the discussion
March 2026 ASAF meeting	
Risk Mitigation Accounting	Provide an overview of the Exposure Draft *Risk Mitigation Accounting* and offer ASAF members an opportunity to ask questions and share views about the proposed amendments.
Equity Method	Present the additional information collected on the proposal to recognise in full gains or losses from transactions between an investor and its associates and joint ventures and invite ASAF members' input regarding whether stakeholders in their jurisdictions or regions have same views or challenges.
Statement of cash flows—SAICA's presentation	South African Institute of Chartered Accountants (SAICA) presented their work on statement of cash flows.
Statement of Cash Flows and Related Matters	Seek ASAF members' views on alternative approaches to improving information about non-cash transactions, other non-cash changes in specified assets and liabilities and changes in liabilities from financing activities.
Connections between financial statements and sustainability disclosures	Address how financial statements and sustainability disclosures complement each other to support decision-useful information for the primary users. As part of the session the IASB and ISSB staff jointly presented information from educational materials on connected information and EFRAG introduced its Discussion Paper published in December 2025.
Amendments to the Fair Value Option (IAS 28)	Seek ASAF members' views on the proposals in the Exposure Draft *Amendments to the Fair Value Option for Investments in Associates and Joint Ventures* (Proposed amendments to IAS 28).
Provisions—Targeted Improvements	Seek ASAF members' views on new ideas for application requirements for levies.
Post-implementation Review of IFRS 9—Hedge Accounting	Seek ASAF members' views on the application of the hedge accounting requirements in IFRS 9 in their jurisdiction and which entities apply them, as well as on matters that members think the IASB should consider for the post-implementation review. This discussion is part of the outreach the IASB is performing to assist in identifying matters on which it will consult publicly in the forthcoming request for information.
Post-implementation Review of IFRS 16 Leases	Invite comments and questions from ASAF members on the summary of feedback on the Request for Information *Post-implementation Review of IFRS 16* Leases and the IASB's tentative decisions reached by March 2026.
Presentation of taxes and related amounts in	SOCPA presented their views on the presentation of zakat expenses under IFRS 18. The session invited ASAF members to share their

Agenda topic	Purpose of the discussion
Income statement in accordance with IFRS 18 *Presentation and Disclosure in Financial Statements*	views and practices in light of the March discussion of the IFRS Interpretations Committee.
IFRS Foundation Due Process Handbook	Provide an update on the DPOC's project to update the IFRS Foundation *Due Process Handbook* following the March DPOC meeting. The session provided an opportunity for ASAF members to ask questions.
July 2026 ASAF meeting	
Financial Instruments with Characteristics of Equity (FICE)	Provide a project update and recap the proposals in the FICE Exposure Draft and stakeholder feedback related to obligations to purchase own equity instruments. Seek ASAF members' views on alternative presentation approaches in the consolidated financial statements and potential refinements to the proposed measurement requirements for obligations to purchase own equity instruments.
Intangible Assets	Seek ASAF members' views on possible implications of the IASB's findings related to user information needs on the direction of the project.
UKEB presentation on cash flow statement in financial institutions	UKEB presented their research work on cash flow statements for financial institutions.
Statement of Cash Flows and Related Matters	Provide an update on discussions with the IASB's Financial Instruments Working Group and seek views from ASAF members on progressing the project approach to financial institutions.
Rate-regulated Activities	Provide an update on the status of the project and on planned implementation activities.
Risk Mitigation Accounting	Provide an update on IASB outreach and common feedback themes. Seek input from ASAF members on engagement levels and fieldwork plans in their jurisdictions and regions, priority areas for further outreach, and how to raise awareness of the proposed withdrawal of IAS 39 *Financial Instruments: Recognition and Measurement*.
Business Combinations—Disclosures, Goodwill and Impairment	Update ASAF members on the latest progress on the project.
October 2026 ASAF meeting (Actual)	
Amortised Cost Measurement	Provide an overview of the IASB's tentative decisions to date for improvements to amortised cost measurement requirements in IFRS 9 *Financial Instruments*. Ask ASAF members' views on how best to

Agenda topic	Purpose of the discussion
	address stakeholders' concerns relating to measuring the financial liabilities that arise from contingent settlement provisions.
Provisions—Targeted Improvements	Report stakeholder feedback on draft application requirements for levies and seek ASAF members' views on the requirements, as updated in response to the stakeholder feedback.
Intangible Assets	Provide an update on the work stream exploring potential changes to some aspects of the definition of an intangible asset and recognition requirements based on test cases.
Statement of Cash Flows and Related Matters	Seek ASAF members' views on project developments for scoping any possible changes for financial institutions.
AcSB's project on business combinations	AcSB will present research on whether fair value accounting at the acquisition date provides decision useful information.
Risk Mitigation Accounting	Seek ASAF members' feedback on the Exposure Draft *Risk Mitigation Accounting*.
Accounting for cryptocurrencies	Experience-sharing session: - Mexican Financial Reporting Standards Board (CINIF) will present their experience with the Mexican standard on accounting for cryptocurrencies; - FASB will share an update on the work they have done in this area; and - ASBJ will introduce their local respective standard-setting summary.
IASB Technical Update	Provide an update on the IASB's discussions and recent decisions on projects nearing a milestone that are not specified on the agenda.
November 2026 ASAF meeting (Proposed topics)	
Post-implementation Review of IFRS 9—Hedge Accounting	Provide an update on the publication of the Request for Information (RFI) for the Post-implementation Review of IFRS 9—Hedge Accounting project. Seek initial feedback from ASAF members on the questions raised in the RFI.
Financial Instruments with Characteristics of Equity	Provide an overview of the IASB's tentative decisions to date on the classification topics in the Exposure Draft *Financial Instruments with Characteristics of Equity*. Seek ASAF members' views on any remaining stakeholder concerns related to the classification topics that the IASB needs to consider before finalising the amendments.
Intangible Assets	Discuss further the work stream exploring potential changes to some aspects of the definition of an intangible asset and recognition requirements based on test cases. Seek ASAF members' views on any unintended consequences of these ideas, particularly on a broader set of intangible assets.

Agenda topic	Purpose of the discussion
Statement of Cash Flows and Related Matters	Discuss further work to scope possible requirements for financial institutions. Seek ASAF members views on project developments for: - improving the consistent application of requirements to classify cash flows as operating, investing and financing; and - possible approaches to structuring the proposals in the exposure draft.
Equity Method	To provide an overview of the forthcoming revised IAS 28 *Investments in Associates and Joint Ventures*.
Business Combinations—Disclosures, Goodwill and Impairment [tentative]	To be decided [dependent on project progress]

Appendix B—Feedback from the March and July 2026 meetings

<table>
<tr><th>Topic</th><th>Summary of ASAF advice</th><th>How the advice has been/will be applied</th></tr>
<tr><td colspan="3">Risk Mitigation Accounting (March 2026)

The purpose of the session was to provide an overview of the IASB’s proposals in the Exposure Draft Risk Mitigation Accounting and share views about the proposed amendments and priority areas for education and outreach efforts.</td></tr>
<tr><td>Initial feedback and topics of interest</td><td>Many ASAF members provided initial feedback on various aspects of the proposals, highlighting topics that attracted significant interest and discussion in their jurisdictions, as well as areas where further education and clarification are needed.</td><td>The IASB and its staff will continue their education and outreach efforts, with an increased focus on these areas to gather further input from stakeholders and to better understand the practical challenges identified. These will be considered at future IASB meetings.</td></tr>
<tr><td>Comment period deadline</td><td>Some representatives proposed the IASB align the comment letter deadline with the completion of the fieldwork.</td><td>The IASB considered stakeholder requests to extend the comment period for the Exposure Draft Risk Mitigation Accounting in its May 2026 meeting and decided to extend the comment letter deadline to 30 November 2026 to align it with the final submission date for the fieldwork results.</td></tr>
<tr><td colspan="3">Equity Method (March 2026)

The purpose of the session to ask ASAF members to discuss two aspects of stakeholder feedback gathered during the further work undertaken by the IASB on its proposal related to gains and losses from transactions with associates and joint ventures. The IASB sought input from ASAF members on:
(a) the implications of the proposals for users of financial statements; and
(b) investors’ ability to obtain information from their associates and joint ventures to apply IAS 28 Investments in Associates and Joint Ventures in preparing consolidated financial statements.</td></tr>
<tr><td></td><td>ASAF members noted that users focus on both profit measures (Group operating profit or profit attributable to the owners of the parent) depending on the purpose of the analysis.</td><td>At its May 2026 meeting, the IASB tentatively decided to introduce an accounting policy choice that permits an investor to choose either full or restricted recognition of gains or losses on all transactions with associates, except for</td></tr>
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Topic	Summary of ASAF advice	How the advice has been/will be applied
	ASAF members confirmed that little or no information is disclosed about the restricted gains or losses. There were mixed views on whether the disclosure would be helpful.	gains or losses on transfer of businesses, which would be recognised in full. At its July 2026 meeting, the IASB tentatively decided disclosure requirements in relation to the accounting policy choice.
SAICA's project on statement of cash flows (March 2026)		
	A representative of the SAICA presented the findings of its Cash Flow Statements working group. The presentation covered the concerns of applying the requirements in IAS 7 *Statement of Cash Flows*. ASAF members asked clarifying questions and shared their perspectives.	Specific advice was not sought at this session.
Statement of Cash Flows and Related Matters (March 2026) **The purpose of the session was:** **(a) to provide ASAF members with a brief project update; and** **(b) to ask ASAF members for feedback about ideas for potential new disclosure requirements related to:** **(i) non-cash transactions;** **(ii) non-cash changes in specified assets and liabilities; and** **(iii) changes in liabilities from financing activities.**		
	ASAF members provided views on possible formats for disclosing information about non-cash transactions and non-cash changes in specified assets and liabilities. Some ASAF members said such disclosures could improve the accessibility and transparency of non-cash information and strengthen	The staff used the feedback from ASAF members on possible proposals for requirements related to non-cash changes in specified assets and liabilities and for information about non-cash transactions to refine those proposals. The revised proposals were discussed with CMAC and GPF members at the June 2026 joint

Topic	Summary of ASAF advice	How the advice has been/will be applied
	links between related information in the financial statements. Some ASAF members suggested any requirements be principles-based and others expressed concerns about the possibility of duplicating information. Various suggestions were made for improving specific aspects of the illustrations discussed including: clarifying the scope, improving labelling, use of cross references and combining elements of different alternatives being considered. ASAF members provided views on potential alternatives for improving disclosure requirements for changes in liabilities from financing activities. Some ASAF members said a tabular reconciliation format for each relevant liability was familiar and understandable.	meeting. Feedback about non-cash changes in liabilities will be discussed at a future IASB meeting. At its July 2026 meeting the IASB considered feedback from ASAF members when tentatively deciding to propose requirements for an entity to disclose information about non-cash transactions. At its May 2026 meeting the IASB considered feedback from ASAF members when tentatively deciding on proposals to improve disclosure requirements for changes in liabilities from financing activities.
Connections between financial statements and sustainability disclosures (March 2026)		
	ASAF members discussed connections between financial statements and sustainability disclosures. To support the discussion: a) EFRAG staff presented EFRAG's Discussion Paper *Connectivity of Financial and Sustainability Reporting*, which was published in December 2025; and	Specific advice was not sought at this session.

Topic	Summary of ASAF advice	How the advice has been/will be applied
	b) IASB and ISSB technical staff presented the IFRS Foundation's key messages on connected information. ASAF members asked clarifying questions and shared their perspectives.	
Amendments to the Fair Value Option (IAS 28) (March 2026) **The purpose of the session was to seek ASAF members' views on the proposals in the Exposure Draft *Amendments to the Fair Value Option for Investments in Associates and Joint Ventures*. The Exposure Draft proposes narrow-scope amendments to clarify which entities are eligible to measure investments in associates and joint ventures using the fair value option in IAS 28 *Investments in Associates and Joint Ventures*.**		
	Most ASAF members agreed that the proposed amendments would be an appropriate and timely solution to the diversity in practice reported by stakeholders. Some ASAF members suggested further clarifying the intended scope and practical application of the amendments proposed in the Exposure Draft. Most ASAF members suggested the IASB consider the need for an unrestricted fair value option as a separate project.	At its May 2026 meeting, the IASB considered ASAF members' views together with other feedback on the proposals in the Exposure Draft. The IASB published final amendments to the fair value option in IAS 28 in June 2026.

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<tr><th>Topic</th><th>Summary of ASAF advice</th><th>How the advice has been/will be applied</th></tr>
<tr><td colspan="3">Provisions—Targeted Improvements (March 2026)
The purpose of the session was to obtain ASAF members' views on application requirements for levies that the IASB has tentatively decided to add to IAS 37 Provisions, Contingent Liabilities and Contingent Assets.
ASAF members were asked for views on whether the presumption within the possible requirements should be rebuttable in some circumstances, and if so, what the conditions for rebuttal should be and whether rebuttal should be permitted or required.</td></tr>
<tr><td></td><td>ASAF members expressed mixed views on whether the presumption should be rebuttable and, if it were rebuttable, whether rebuttal should be permitted or required.
Some ASAF members did not comment on whether the presumption should be rebuttable, instead expressing more general concerns that the application requirements still seemed too complex, and that the full consequences of the requirements (for both current and future levies) were unclear.
Two ASAF members reiterated their views that the IASB should resolve issues arising for levies by developing a Standard for non-reciprocal transactions, instead of by adding application requirements for levies to IAS 37.</td><td>The staff used the ASAF advice in developing recommendations for application requirements for levies—as detailed further in IASB May 2026 meeting:
• Agenda Paper 22A Application requirements for levies; and
• Agenda Paper 22C Indicative drafting.
The IASB agreed with the staff recommendations, tentatively deciding to add to IAS 37 the requirements for levies reported in the May 2026 IASB Update.</td></tr>
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<tr><td></td><td>ASAF members also asked the IASB:
(a) to consider ways of easing the burden of transition;
(b) to field test the application requirements on a range of levies; and
(c) to provide application guidance or illustrative examples to support the application requirements.</td><td></td></tr>
<tr><td colspan="3">Post-implementation Review of IFRS 9—Hedge Accounting (March 2026)
The purpose of the session was to seek ASAF members’ views on the implementation and application of the hedge accounting requirements in IFRS 9 Financial Instruments and the related disclosure requirements in IFRS 7 Financial Instruments: Disclosures. This consultation is part of the IASB’s post-implementation review (PIR) of the IFRS 9 hedge accounting requirements.</td></tr>
<tr><td></td><td>Many ASAF members said the requirements are generally working as intended. Some ASAF members said the ability to rebalance, and the removal of the retrospective effectiveness test was an improvement, while others said the IASB should consider expanding the eligible hedged items and hedging instruments.

Some ASAF members said that applying the requirements in IFRS 9 can still be costly for preparers, mainly because of the judgement involved and the systems, processes, documentation, internal training and external consulting required.</td><td>The IASB and its staff have considered the feedback received from ASAF members in drafting its request for information.</td></tr>
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<tr><td></td><td>ASAF members had mixed views on the usefulness of the disclosures for users. One ASAF member said users do not analyse the disclosures in detail while other ASAF members said entities’ disclosures vary in depth and quality, making it difficult for users to derive meaningful information from them.

Some ASAF members said significant judgement is sometimes required in applying the requirements in IFRS 9 and that there is not enough guidance or examples.</td><td></td></tr>
<tr><td colspan="3">Post-implementation Review of IFRS 16 Leases (March 2026)

The purpose of the session was to obtain ASAF members’ comments on:
(a) the summary of feedback on the Request for Information Post-implementation Review of IFRS 16 Leases (RFI); and
(b) the IASB’s tentative decisions made at its March 2026 meeting.</td></tr>
<tr><td></td><td>Many ASAF members commented on the feedback summaries provided in the staff papers for the January and February 2026 IASB meetings, saying that the feedback was largely consistent with what these ASAF members had heard from stakeholders in their jurisdictions. Many ASAF members highlighted the importance of some of the matters that the IASB would deliberate at its future meetings.

Many ASAF members commented on and supported the IASB’s tentative decision at its March 2026 meeting to explore in a future research project potential cost-</td><td>Feedback was reported to the IASB at its July 2026 meeting when it made an overall assessment of IFRS 16 and finalised its decisions in this Post-implementation Review.</td></tr>
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Topic	Summary of ASAF advice	How the advice has been/will be applied
	reduction measures in relation to the measurements of the lease liabilities and discount rates. Some ASAF members commented on the timing of the future research project to explore the cost-reduction measures and said in their view it is a time-sensitive project. Many ASAF members commented on the IASB's tentative decision not to take action in response to feedback about recognition exemptions. Many ASAF members commented on the IASB's tentative decision at its March 2026 meeting not to take any action in response to stakeholder feedback on the usefulness of information resulting from lessees' application of judgement.	
Presentation of taxes and related amounts in Income statement in accordance with IFRS 18 *Presentation and Disclosure in Financial Statements* (March 2026)		
	The SOCPA representative presented their perspective on the presentation of zakat expense in the statement of profit or loss applying IFRS 18 *Presentation and Disclosure in Financial Statements* in the light of the IFRS Interpretations Committee's recently finalised agenda decision on *Presentation of Taxes or Other Charges that are Not Tax Expense or Tax Income within the Scope of IAS 12* Income Taxes (IFRS 18). Other ASAF members provided input and shared their experiences on the matter.	Specific advice was not sought at this session.

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<tr><td colspan="3">IFRS Foundation Due Process Handbook (March 2026)
The purpose of the session was:
(a) to update ASAF members on the feedback received on the Exposure Draft Proposed Amendments to the IFRS Foundation Due Process Handbook (Handbook) and the changes made in response to the feedback; and
(b) to provide members with the opportunity to ask questions about these changes.</td></tr>
<tr><td></td><td>The staff updated ASAF members on the feedback received on the Exposure Draft and the changes made in response to the feedback. ASAF members asked clarifying questions and shared their perspectives.</td><td>Specific advice was not sought at this session.</td></tr>
<tr><td colspan="3">Financial Instruments with Characteristics of Equity (July 2026)
The purpose of the session was:
(a) to provide an update on the project on Financial Instruments with Characteristics of Equity;
(b) to recap the proposals in the Exposure Draft Financial Instruments with Characteristics of Equity and stakeholder feedback related to obligations to purchase own equity instruments; and
(c) to seek ASAF members' views on alternative presentation approaches in the consolidated financial statements and potential refinements to the proposed measurement requirements for obligations to purchase own equity instruments.</td></tr>
<tr><td></td><td>Most ASAF members generally supported the alternative presentation approach in the statement of financial position saying that it would improve transparency and address stakeholder concerns about perceived double counting.

Many ASAF members generally supported the proposed presentation in the attribution section of the</td><td>Feedback was reported to the IASB at its September 2026 meeting when it began re-deliberations on the proposals in the Exposure Draft related to obligations to purchase own equity instruments.</td></tr>
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Topic	Summary of ASAF advice	How the advice has been/will be applied
	statement of profit or loss as a way of providing additional information to users of financial statements about the remeasurement of the financial liability and the allocation of subsidiary profit to the parent. In contrast, some ASAF members highlighted concerns that the proposed presentation might result in information that is difficult for users to understand. Some ASAF members expressed concerns about recognising changes in the financial liability in profit or loss. In contrast, some other ASAF members acknowledged that recognising these changes outside of profit or loss would go beyond the scope of this project. Members shared views on how the IASB could respond to the challenges identified in applying the measurement approach in the ED. Some ASAF members generally supported the potential simplification of requiring measurement at 'not less than the amount payable on demand'. Some other ASAF members said the potential clarifications were not helpful enough because they did not resolve some of the challenges related to variable redemption amounts. Some ASAF members expressed concerns that the proposals might be perceived as introducing a new measurement basis into IAS 32.	

Topic	Summary of ASAF advice	How the advice has been/will be applied
Intangible Assets (July 2026) **The purpose of the session was to seek ASAF members' views on possible implications of the findings on the information needs of users of financial statements for the project's direction before the IASB decides whether to make any changes to the project plan.**		
	ASAF members expressed mixed views on sequencing the work on disclosure requirements or a broader review of recognition requirements—whether the IASB's next work stream should be improving disclosure requirements, a broader review of recognition requirements or progressing aspects of both with overlap. Some ASAF members also highlighted challenges in improving disclosure requirements, for example commercial sensitivity. Many ASAF members asked the IASB to consider whether requested disclosures belong in financial statements. Most ASAF members suggested exploring improvements to accounting for intangible assets held for investment, including cryptocurrencies and pollutant pricing mechanisms, but views differed on timing. Some ASAF members supported a principles-based approach to exploring the topic focusing on the purpose of holding an intangible asset or an entity's business model. Some ASAF members suggested separate projects for cryptocurrencies and pollutant pricing mechanisms.	The IASB will consider the feedback from ASAF members, together with feedback from other consultative groups, when it considers whether to make any changes to the project plan and decides the future direction of the project later in 2026.

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<tr><td colspan="3">UKEB presentation on cash flow statement in financial institutions (July 2026)

The UKEB representatives presented the results of their research on cash flow statements for financial institutions.</td></tr>
<tr><td></td><td>UKEB representatives summarised stakeholder recommendations for the IASB to explore as part of its project on the Statement of Cash Flows and Related Matters.

ASAF members asked clarifying questions and shared their perspectives.</td><td>Specific advice was not sought at this session.</td></tr>
<tr><td colspan="3">Statement of Cash Flows and Related Matters (July 2026)

The purpose of the session was:
(a) to provide ASAF members with an overview of the IASB’s initial research and activities on the statement of cash flows for financial institutions; and
(b) to seek ASAF members’ views regarding:
i) the effect that the potential changes that the IASB is exploring for entities that are not financial institutions (non-financial entities) would have on financial institutions;
ii) the possible exemptions, presentation and supplementary disclosure requirements for financial institutions identified in the IASB’s initial research; and
iii) the stakeholders to involve in future outreach on the topic.</td></tr>
<tr><td></td><td>Many ASAF members did not think the potential changes that the IASB is exploring for non-financial entities would significantly improve the cash flow information provided by financial institutions.</td><td>The staff used the feedback from ASAF members to further consider possible changes to the requirements for financial institutions to present or disclose cash flow information. The staff plan to discuss developments with ASAF</td></tr>
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Topic	Summary of ASAF advice	How the advice has been/will be applied
	ASAF members had mixed views on possible exemptions for financial institutions from some of all of the requirements for presenting a statement of cash flows. Some members supported exempting financial institutions from preparing a statement of cash flows because of users' limited interest in the statement. Other members did not support exemptions because of the risk of removing information that is useful to users. Some ASAF members suggested the IASB consider simplified presentation requirements for financial institutions. Members shared views on the potential challenges of scoping any exemptions particularly for consolidated entities with mixed business models. Members also provided suggestions for developing a scope for exemptions including business activities, links to regulation, and characteristics unique to relevant entities.	members at future meetings. Feedback will be considered by the IASB in deciding on proposals specific to financial institutions.

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<tr><td colspan="3">Rate-regulated Activities (July 2026)
The purpose of the session was:
(a) to update ASAF members on the publication of IFRS 20 Regulatory Assets and Regulatory Liabilities;
(b) to outline the IASB's planned activities to support implementation; and
(c) to ask ASAF members about their implementation plans and how the IASB could support those plans.</td></tr>
<tr><td></td><td>The ASAF members received an update on the IASB's planned activities to support the implementation of IFRS 20 Regulatory Assets and Regulatory Liabilities. ASAF members also shared their implementation plans and how the IASB could support these plans.

Some ASAF members suggested setting up a multi-jurisdictional working group, under the IASB's supervision, to support consistent application of IFRS 20.</td><td>The IASB will continue its planned implementation support activities for IFRS 20 and will monitor implementation to address any issues on a timely manner.</td></tr>
<tr><td colspan="3">Risk Mitigation Accounting (July 2026)
The purpose of the session was to provide ASAF members with an update on the stakeholder-engagement activities undertaken in relation to the project on Risk Mitigation Accounting and the common themes in feedback the IASB has heard to date.</td></tr>
<tr><td>Project update</td><td>The ASAF members received an update on the IASB's stakeholder engagement activities and the common themes emerging from the feedback received to date. Many members provided further details on the level of stakeholder engagement and the key areas of focus in their jurisdictions.</td><td>The IASB will continue engaging with stakeholders as it considers the feedback received and develops its redeliberation plan.</td></tr>
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<tr><th>Topic</th><th>Summary of ASAF advice</th><th>How the advice has been/will be applied</th></tr>
<tr><td>Withdrawal of IAS 39</td><td>Most ASAF members commented that use of the IAS 39 hedge accounting requirements is relatively limited, particularly outside large banks and insurers. However, they also reported that a few sectors still appear to rely on IAS 39, including some energy companies, non-financial listed entities, building societies and other smaller financial institutions.</td><td>The IASB will continue its stakeholder engagement activities to raise awareness of the proposed withdrawal of IAS 39 and to encourage stakeholders to evaluate its potential effects.</td></tr>
<tr><td colspan="3">Business Combinations—Disclosures, Goodwill and Impairment (July 2026)

The purpose of the session was to update ASAF members on the current stage of the project on Business Combinations—Disclosures Goodwill and Impairment and answer ASAF members' questions. ASAF members were asked no questions.</td></tr>
<tr><td></td><td>The ASAF members were updated the current stage of the project and on the IASB's tentative decision from its May 2026 meeting on a suggested package of performance and expected synergy disclosures. ASAF members asked clarifying questions and provided their observations on the update.</td><td>The IASB will consider ASAF members' comments at a future meeting.</td></tr>
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