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Tamara Oyre
Assistant Corporate Secretary
IASCF Foundation
30 Cannon Street
London EC4M 6XH
United Kingdom

30 September 2008

Dear Ms Oyre,

IASCF Review of the Constitution: Public Accountability and the Composition of the IASB—Proposals for Change

We appreciate the opportunity to respond to the IASCF Review of the Constitution: *Public Accountability and the Composition of the IASB—Proposals for Change*. This letter represents the views of the Association for Generally Accepted Principles in the Securities Market (AGAPSM) in Sweden.

The AGAPSM broadly supports the two main proposals in the paper which involve:

- enhancing the public accountability of the IASCF trustees by creating a 'Monitoring Group' that will (a) provide a formal link between the trustees and public authorities and (b) carry out various yet to be agreed functions.
- expanding the IASB from 14 to 16 and introducing into the Constitution guidance regarding the geographical composition of the Board in normal circumstances.

In addition we share the views expressed by EFRAG in its comments to the above-mentioned IASCF Review of the Constitution.

Since these proposals have been issued ahead of the rest of the constitutional review to allow for an implementation in 2009 a more comprehensive consultation paper on the constitutional review will be issued in that year. We refrain from further comments until the IASCF's other proposed enhancements are published.

If you have any questions about this letter, please do not hesitate to contact me.

Yours sincerely,

The Association For Generally Accepted Principles In The Securities Market


Anders Nyren
Chairman