CPA Australia Ltd
ABN 64 008 392 452
Level 20, 28 Freshwater Place
Southbank VIC 3006 Australia
GPO Box 2820 Melbourne
VIC 3001 Australia
T 1300 737 373
Outside Aust +613 9606 9677
cpaaustralia.com.au

20 April 2026

Andreas Barckow
Chair, International Accounting Standards Board
IFRS Foundation
Columbus Building, 7 Westferry Circus, Canary Wharf
London E14 4HD, UK

Via online submission

Exposure Draft – Amendments to the Fair Value Option for Investments in Associates and Joint Ventures Proposed amendments to IAS 28

Dear Andreas

As one of the largest professional accounting bodies in the world, CPA Australia represents the diverse interests of more than 175,000 members working in over 100 jurisdictions and regions around the world, working in diverse roles across public practice, commerce, industry, government and academia throughout Australia and internationally. We provide the following feedback on the above Exposure Draft (ED) on behalf of our members and in the public interest.

We support the proposed amendments in the ED, including the amendments to paragraphs 18 to 19 of IAS 28 *Investments in Associates and Joint Ventures* (IAS 28). We agree with the IASB's rationale to undertake a narrow scope, clarificatory approach to address diversity in practice when applying the fair value option in IAS 28. This is particularly given the urgency of addressing this matter due to the interactions with IFRS 18 and its effective date of 1 January 2027. We agree with the need for alignment of the effective date and transition to IFRS 18, enabling consistent implementation.

In relation to the consideration of whether to introduce an unrestricted fair value option, we acknowledge the IASB's assessment that such a broader change would extend beyond the scope of the issues raised and would require more comprehensive analysis and consultation. For this reason, we agree with the IASB's decision not to pursue this approach as part of the ED. We encourage the IASB to consider this issue as a separate future project to ensure any potential expansion of the fair value option is robustly assessed and appropriately justified.

If you require further information, please contact me at ram.subramanian@cpaaustralia.com.au.

Yours sincerely

Ram Subramanian FCPA
Financial Reporting Lead
CPA Australia