



Brussels, 15 November 2017

Mr Roberto GUALTIERI
Chairman, Committee on Economic and Monetary Affairs
European Parliament
60, rue Wiertz
B - 1047 BRUSSELS

Subject: Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU) No 575/2013 as regards transitional arrangements for mitigating the impact of the introduction of IFRS 9 on own funds and the large exposures treatment of certain public sector exposures denominated in non-domestic currencies of Member States

Dear Mr Gualtieri,

Following the Trilogue meeting between the representatives of the three institutions on 25 October 2017, a draft overall compromise package was agreed today by the Permanent Representatives' Committee.

I am therefore now in a position to confirm that, should the European Parliament adopt its position at first reading, in accordance with Article 294 paragraph 3 of the Treaty, in the form set out in the compromise package contained in the accompanying document 13725/17, the Council would, in accordance with Article 294, paragraph 4 of the Treaty, approve the European Parliament's position, subject, if necessary, to revision by the legal linguists of both institutions.

On behalf of the Council I also wish to thank you for your close cooperation which should enable us to reach agreement on this dossier at first reading.

Yours sincerely,

Ms Kaja TAEEL
Chairman of the Permanent Representatives Committee (Part 2)

copy to: Mr Peter SIMON, Member of the European Parliament
Mr Valdis DOMBROVSKIS, Member of the European Commission

Accompanying document:

- doc. 13725/17 EF 257 ECOFIN 892 CCG 28 CODEC 1697