

## 1. Technical Annex 1

Table on application of Accounting Directive ( <b>Directive 2013/34/EU</b> ) if derogation is applicable and used				
<b>Accounting Directive</b>	The following applies if the options to permit the below mentioned valuation methods are exercised by the respective Member State ("MS") and the undertaking uses the permitted valuation method for preparing its annual or consolidated financial statements.	Fully consistent Consistent option With adjustments	Applicable?	Other comments
<b>MS Option Art. 7 (1)</b>	Permit or require the measurement of fixed <b>assets at revalued amounts</b>	With adjustments	<b>yes</b>	Market-consistent valuation needs to be assessed in accordance with Article 75 of Solvency II, the Implementing Measures and these Guidelines.
<b>MS Option Art 8 (1)b</b>	Permit or require the measurement of <b>some financial instruments</b> (specifically identified in this Directive), including derivative financial instruments, at <b>fair value</b>	Consistent option	<b>yes</b>	Market-consistent valuation needs to be assessed in accordance with Article 75 of Solvency II, the Implementing Measures and these Guidelines.

<b>MS Option Art 8 (1)b</b>	Permit or require the measurement of specified categories of assets other than financial instruments at amounts determined by reference to <b>fair value</b>	Consistent option	<b>yes</b>	Market-consistent valuation needs to be assessed in accordance with Article 75 of Solvency II, the Implementing Measures and these Guidelines.
<b>MS Option Art 8 (6)</b>	In respect of any assets and liabilities which qualify as hedged items under a <b>fair value</b> hedge accounting system, or identified portions of such assets or liabilities, permit measurement at the specific amount required under that system	With amendments	<b>yes</b>	Market-consistent valuation needs to be assessed in accordance with Article 75 of Solvency II, the Implementing Measures and these Guidelines.
<b>MS Option Art 8 (6)</b>	Permit or require the recognition, measurement and disclosure of financial instruments in conformity with <b>IFRS</b> as adopted by EC	See guidance for individual IFRSs.	<b>yes</b>	Apply guidance on use of IFRSs (see above)