



DANISH BANKERS ASSOCIATION

Steven Maijoor  
Chairman  
European Securities and Markets Authority  
103 Rue de Grenelle  
75007 Paris  
France

Dear Mr Maijoor,

**Comments on the Consultation paper on Guidelines on Alternative Performance Measures**

Danish Bankers Association (DBA) appreciates the opportunity to comment on the Consultation paper on Guidelines on Alternative Performance Measures (APMs).

DBA concurs with the comments in EFRAG's comment letter which we refer to. Thus, we also question the need for replacing the existing CESR Recommendation and we are concerned with the overly broad definition of APMs and scope of the guidelines.

If you have any questions to our comments, please do not hesitate to contact us.

Yours sincerely,

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