

ASX Announcement

Federal Court approves CBA and ASIC settlement over BBSW

Thursday, 21 June 2018: Commonwealth Bank (CBA) confirms the Federal Court of Australia has approved its settlement with the Australian Securities and Investments Commission (ASIC) in relation to the trading of bank bills in connection with the Bank Bill Swap Rate (BBSW).

CBA has agreed to pay a \$5 million penalty, a payment of \$15 million to a financial consumer protection fund and a \$5 million payment towards ASIC's costs of the litigation and its investigation.

CBA has also agreed to enter into an enforceable undertaking with ASIC, under which an independent expert will be appointed to review controls, policies, training and monitoring in relation to its BBSW business.

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