



RESERVE BANK OF AUSTRALIA

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17 September 2019

The Hon Josh Frydenberg MP  
Treasurer  
Parliament House  
CANBERRA ACT 2600

Dear Treasurer

**RESERVE BANK OF AUSTRALIA ANNUAL REPORT 2019**

In accordance with section 46 of the *Public Governance, Performance and Accountability Act 2013*, I am pleased to submit the Reserve Bank's Annual Report for 2019 for presentation to the Parliament.

Yours sincerely

A handwritten signature in black ink, reading "Philip Lowe". The signature is written in a cursive, flowing style.