



RESERVE BANK OF AUSTRALIA

65 Martin Place  
Sydney NSW 2000

GPO Box 3947  
Sydney NSW 2001

Philip Lowe  
GOVERNOR

+61 2 9551 9507  
lowep@rba.gov.au

15 September 2020

The Hon Josh Frydenberg MP  
Treasurer  
Parliament House  
CANBERRA ACT 2600

Dear Treasurer

**RESERVE BANK OF AUSTRALIA ANNUAL REPORT 2020**

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 2020 for presentation to the Parliament.

Yours sincerely

A handwritten signature in blue ink that reads "Philip Lowe".