

## BrokerCheck Report

# COMMONWEALTH AUSTRALIA SECURITIES LLC

CRD# 136321

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Firm Profile	2 - 6
Firm History	7
Firm Operations	8 - 14
Disclosure Events	15



When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

## About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
  - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
  - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

• **Thank you for using FINRA BrokerCheck.**



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at [brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit [www.finra.org](http://www.finra.org).



## COMMONWEALTH AUSTRALIA SECURITIES LLC

CRD# 136321

SEC# 8-66998

### Main Office Location

599 LEXINGTON AVENUE  
30TH FL  
NEW YORK, NY 10022  
Regulated by FINRA New York Office

### Mailing Address

599 LEXINGTON AVENUE  
30TH FL  
NEW YORK, NY 10022

### Business Telephone Number

212 848-9200

## Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

### Firm Profile

This firm is classified as a limited liability company.  
This firm was formed in Delaware on 05/10/2005.  
Its fiscal year ends in June.

### Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

### Firm Operations

**This firm is registered with:**

- the SEC
- 1 Self-Regulatory Organization
- 35 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 6 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm has referral or financial arrangements with other brokers or dealers.

### Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **Yes**

**The following types of disclosures have been reported:**

Type	Count
Regulatory Event	2

The number of disclosures from non-registered control affiliates is 9



## Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 05/10/2005.

Its fiscal year ends in June.

## Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

### COMMONWEALTH AUSTRALIA SECURITIES LLC

Doing business as COMMONWEALTH AUSTRALIA SECURITIES LLC

**CRD#** 136321

**SEC#** 8-66998

### Main Office Location

599 LEXINGTON AVENUE  
30TH FL  
NEW YORK, NY 10022

**Regulated by FINRA New York Office**

### Mailing Address

599 LEXINGTON AVENUE  
30TH FL  
NEW YORK, NY 10022

### Business Telephone Number

212 848-9200



## Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

### Direct Owners and Executive Officers

**Legal Name & CRD# (if any):** COMMONWEALTH BANK OF AUSTRALIA

**Is this a domestic or foreign entity or an individual?** Foreign Entity

**Position** SOLE MEMBER

**Position Start Date** 05/2005

**Percentage of Ownership** 75% or more

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

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**Legal Name & CRD# (if any):** FELDMAN, RICHARD MARK

2273453

**Is this a domestic or foreign entity or an individual?** Individual

**Position** PFO

**Position Start Date** 12/2019

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** No

**Is this a public reporting company?** No

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**Legal Name & CRD# (if any):** LAWRENCE, LARRY O

4237420

**Is this a domestic or foreign entity or an individual?** Individual

**Position** CEO

**Position Start Date** 10/2024

## Firm Profile



### Direct Owners and Executive Officers (continued)

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

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**Legal Name & CRD# (if any):** POULTON, JAYSON ALAN  
6738733

**Is this a domestic or foreign entity or an individual?** Individual

**Position** CFO & POO

**Position Start Date** 01/2023

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

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**Legal Name & CRD# (if any):** VARALLI MCCLELLAND, ANN LOUISE  
1043191

**Is this a domestic or foreign entity or an individual?** Individual

**Position** PRINCIPAL - FIXED INCOME

**Position Start Date** 11/2017

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

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**Legal Name & CRD# (if any):** WALSH, PAUL ROBERT

## Firm Profile



### Direct Owners and Executive Officers (continued)

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<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Position</b>	CHIEF COMPLIANCE OFFICER
<b>Position Start Date</b>	12/2018
<b>Percentage of Ownership</b>	Less than 5%
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	No
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<b>Legal Name &amp; CRD# (if any):</b>	WINTERS, JENNIFER 2604316
<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Position</b>	ANTI-MONEY LAUNDERING COMPLIANCE OFFICER
<b>Position Start Date</b>	04/2017
<b>Percentage of Ownership</b>	Less than 5%
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	No
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## Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

### Indirect Owners

No information reported.





## Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.





Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

**This firm is currently registered with the SEC, 1 SRO and 35 U.S. states and territories.**

Federal Regulator	Status	Date Effective
SEC	Approved	01/12/2006

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: No

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	01/12/2006



## Firm Operations

### Registrations (continued)

U.S. States & Territories	Status	Date Effective
California	Approved	01/13/2006
Delaware	Approved	11/07/2017
District of Columbia	Approved	12/13/2017
Florida	Approved	03/23/2018
Georgia	Approved	04/13/2018
Hawaii	Approved	01/02/2018
Idaho	Approved	04/12/2018
Illinois	Approved	04/30/2018
Indiana	Approved	12/14/2018
Iowa	Approved	09/25/2017
Kansas	Approved	05/25/2018
Kentucky	Approved	09/25/2017
Louisiana	Approved	09/25/2017
Maryland	Approved	11/02/2017
Michigan	Approved	11/03/2017
Minnesota	Approved	11/29/2017
Mississippi	Approved	09/21/2017
Missouri	Approved	02/23/2018
Nevada	Approved	06/04/2018
New Hampshire	Approved	05/09/2018
New Jersey	Approved	08/07/2018
New Mexico	Approved	05/02/2018
New York	Approved	10/27/2005
North Dakota	Approved	01/11/2019
Ohio	Approved	02/21/2018
Oklahoma	Approved	10/31/2017
Pennsylvania	Approved	01/25/2018
South Carolina	Approved	11/03/2017
South Dakota	Approved	09/28/2017
Tennessee	Approved	12/07/2017
Texas	Approved	08/17/2018
Vermont	Approved	05/31/2017
Virginia	Approved	12/13/2017

U.S. States & Territories	Status	Date Effective
Washington	Approved	04/27/2018
Wisconsin	Approved	12/18/2017

## Firm Operations



### Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

**This firm currently conducts 6 types of businesses.**

#### Types of Business

Broker or dealer retailing corporate equity securities over-the-counter

Broker or dealer selling corporate debt securities

Put and call broker or dealer or option writer

Non-exchange member arranging for transactions in listed securities by exchange member

Private placements of securities

Broker or dealer selling interests in mortgages or other receivables



## Firm Operations

### Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

### Introducing Arrangements

This firm does refer or introduce customers to other brokers and dealers.

**Name:** COMMONWEALTH BANK OF AUSTRALIA

**Business Address:** 48 MARTIN PLACE  
SYDNEY, NSW, AUSTRALIA 1155

**Effective Date:** 05/10/2005

**Description:** THE APPLICANT INTRODUCES CUSTOMER ORDERS FOR U.S. INSTITUTIONAL INVESTORS IN FIXED INCOME AND DEBT SECURITIES TO ITS PARENT COMPANY, COMMONWEALTH BANK OF AUSTRALIA ("CBA"), IN ACCORDANCE WITH RULE 15A-6 UNDER THE SECURITIES EXCHANGE ACT OF 1934 FOR EXECUTION AND SETTLEMENT ON A DELIVERY-VERSUS-PAYMENT BASIS. CBA WILL NOT CARRY ACCOUNTS, OR HOLD FUNDS OR SECURITIES ON BEHALF OF ANY U.S. CUSTOMERS.

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**Name:** COMMONWEALTH SECURITIES LIMITED ("CSL")

**Business Address:** LOCKED BAG 22  
AUSTRALIA SQUARE  
SYDNEY, AUSTRALIA 1215

**Effective Date:** 05/10/2005

**Description:** THE APPLICANT INTRODUCES CUSTOMER ORDERS FOR U.S. INSTITUTIONAL INVESTORS IN AUSTRALIAN STOCK EXCHANGE AND NEW ZEALAND STOCK EXCHANGE ("NZX") LISTED AND TRADED EQUITY AND DERIVATIVE SECURITIES TO ITS AFFILIATE, CSL, IN ACCORDANCE WITH RULE 15A-6 UNDER THE SECURITIES EXCHANGE ACT OF 1934, FOR EXECUTION AND SETTLEMENT ON A DELIVERY-VERSUS-PAYMENT-BASIS. CSL WILL NOT CARRY ACCOUNTS OR HOLD FUNDS OR SECURITIES ON BEHALF OF ANY U.S. CUSTOMERS. WITH RESPECT TO NZX LISTED SECURITIES, CSL WILL, IN TURN, ROUTE SUCH OR

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## Firm Operations

### Industry Arrangements



**This firm does have books or records maintained by a third party.**

<b>Name:</b>	BLOOMBERG VAULT LP
<b>Business Address:</b>	731 LEXINGTON AVE NEW YORK, NY 10022
<b>Effective Date:</b>	04/19/2013
<b>Description:</b>	THE FIRM SUBSCRIBES TO BLOOMBERG VAULT FOR ITS MESSAGE COMPLIANCE SERVICE. BLOOMBERG REPRESENTS THAT FOR SO LONG AS ITS AGREEMENT WITH THE FIRM IS IN EFFECT, THE BLOOMBERG HOSTED MESSAGE COMPLIANCE SERVICE IS IN COMPLIANCE WITH RULE 17A-4(F)(2) OF THE U.S. SECURITIES EXCHANGE ACT.

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**This firm does not have accounts, funds, or securities maintained by a third party.**

**This firm does not have customer accounts, funds, or securities maintained by a third party.**

#### Control Persons/Financing

**This firm does not have individuals who control its management or policies through agreement.**

**This firm does not have individuals who wholly or partly finance the firm's business.**



## Firm Operations

### Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

**This firm is, directly or indirectly:**

- in control of
  - controlled by
  - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.**

**COMMONWEALTH BANK OF AUSTRALIA controls the firm.**

<b>Business Address:</b>	COMMONWEALTH BANK PLACE SOUTH, LEVEL1 11 HARBOUR STREET SYDNEY, NSW, AUSTRALIA 2000
<b>Effective Date:</b>	05/10/2005
<b>Foreign Entity:</b>	Yes
<b>Country:</b>	AUSTRALIA
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	THE APPLICANT IS A WHOLLY-OWNED SUBSIDIARY OF COMMONWEALTH BANK OF AUSTRALIA.

**ASB BANK LIMITED is under common control with the firm.**

<b>Business Address:</b>	ASB BANK CENTRE 135 ALBERT ST AUCKLAND, NEW ZEALAND
<b>Effective Date:</b>	05/10/2005
<b>Foreign Entity:</b>	Yes
<b>Country:</b>	NEW ZEALAND
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	THE APPLICANT AND ASB BANK LIMITED ARE AFFILIATED BY VIRTUE OF BEING IN COMMON DIRECT OWNERSHIP BY COMMONWEALTH BANK OF AUSTRALIA.

## Firm Operations



### Organization Affiliates (continued)

**COMMONWEALTH SECURITIES LIMITED is under common control with the firm.**

<b>Business Address:</b>	LOCKED BAG 22 AUSTRALIA SQUARE SYDNEY, AUSTRALIA 1215
<b>Effective Date:</b>	05/10/2005
<b>Foreign Entity:</b>	Yes
<b>Country:</b>	AUSTRALIA
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	THE APPLICANT AND COMMONWEALTH SECURITIES LIMITED ARE AFFILIATED BY VIRTUE OF BEING IN COMMON, DIRECT OWNERSHIP BY COMMONWEALTH BANK OF AUSTRALIA.

**This firm is directly or indirectly, controlled by the following:**

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank

**COMMONWEALTH BANK OF AUSTRALIA is a Foreign Bank and controls the firm.**

<b>Business Address:</b>	COMMONWEALTH BANK PLACE SOUTH, LEVEL 1 11 HARBOUR STREET SYDNEY, NSW, AUSTRALIA 2000
<b>Effective Date:</b>	05/10/2005
<b>Description:</b>	THE APPLICANT IS A WHOLLY OWNED-SUBSIDIARY OF COMMONWEALTH BANK OF AUSTRALIA.





Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	2	0

## Disclosure Event Details

### What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - A law enforcement agency must file formal charges before a brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
4. **There are different statuses and dispositions for disclosure events:**
  - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
    - A "pending" event involves allegations that have not been proven or formally adjudicated.
    - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - A "final" event has been concluded and its resolution is not subject to change.
  - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
    - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
    - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

### Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

#### Disclosure 1 of 2

**Reporting Source:** Regulator

**Current Status:** Final



<b>Allegations:</b>	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT INACCURATELY REPORTED TO TRACE TRANSACTIONS IN TRACE-ELIGIBLE SECURITIES WITHOUT THE REQUIRED "NO REMUNERATION" (NR) INDICATOR. THE FINDINGS STATED THAT THE FIRM REPORTED THE PRICE AND A COMMISSION OF \$0.00 TO TRACE FOR TRANSACTIONS IN TRACE-ELIGIBLE CORPORATE DEBT SECURITIES AND FOR TRANSACTIONS IN TRACE-ELIGIBLE U.S. TREASURY SECURITIES BUT DID NOT APPEND THE NR INDICATOR TO THOSE TRANSACTIONS, AS IS REQUIRED FOR TRANSACTIONS FOR WHICH NO COMMISSION, MARK-UP OR MARK-DOWN WAS CHARGED.
<b>Initiated By:</b>	FINRA
<b>Date Initiated:</b>	11/09/2023
<b>Docket/Case Number:</b>	2022077355301
<b>Principal Product Type:</b>	Other
<b>Other Product Type(s):</b>	TRACE-ELIGIBLE CORPORATE DEBT SECURITIES; TRACE-ELIGIBLE U.S. TREASURY SECURITIES
<b>Principal Sanction(s)/Relief Sought:</b>	Other
<b>Other Sanction(s)/Relief Sought:</b>	N/A
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Resolution Date:</b>	11/09/2023
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$25,000.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	THE FIRM WAS CENSURED AND FINED \$25,000. FINE PAID IN FULL ON NOVEMBER 21, 2023.
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<b>Reporting Source:</b>	Firm



<b>Current Status:</b>	Final
<b>Allegations:</b>	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT INACCURATELY REPORTED TO TRACE TRANSACTIONS IN TRACE ELIGIBLE SECURITIES WITHOUT THE REQUIRED "NO-REMUNERATION"(NR) INDICATOR. THE FINDINGS STATED THAT THE FIRM REPORTED THE PRICE AND A COMMISSION OF \$0.00 TO TRACE FOR TRANSACTIONS IN TRACE-ELIGIBLE CORPORATE DEBT SECURITIES AND FOR TRANSACTIONS IN TRACE-ELIGIBLE U.S. TREASURY SECURITIES BUT DID NOT APPEND THE NR INDICATOR TO THOSE TRANSACTIONS AS IS REQUIRED FOR TRANSACTIONS FOR WHICH NO COMMISSION, MARK-UP OR MARK-DOWN WAS CHARGED.
<b>Initiated By:</b>	FINRA
<b>Date Initiated:</b>	11/09/2023
<b>Docket/Case Number:</b>	2022077355301
<b>Principal Product Type:</b>	Other
<b>Other Product Type(s):</b>	TRACE-ELIGIBLE CORPORATE DEBT SECURITIES; TRACE-ELIGIBLE U.S. TREASURY SECURITIES.
<b>Principal Sanction(s)/Relief Sought:</b>	Censure
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Resolution Date:</b>	11/09/2023
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$25,000.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	THE FIRM WAS CENSURED AND FINED \$25,000.

#### Disclosure 2 of 2

<b>Reporting Source:</b>	Regulator
<b>Current Status:</b>	Final
<b>Allegations:</b>	FINRA RULES 2010 AND 6730: THE FIRM EXECUTED 610 TRADE REPORTING AND COMPLIANCE ENGINE (TRACE) ELIGIBLE TRADES IN U.S. DOLLAR-DENOMINATED CORPORATE BONDS, IN EACH TRANSACTION ACTING AS



AN AGENT FOR A FOREIGN AFFILIATE THAT WAS DOING BUSINESS WITH INSTITUTIONAL COUNTERPARTIES IN THE UNITED STATES PURSUANT TO SEC RULE 15A-6. ALTHOUGH THE AFFILIATE ISSUED THE TRADE CONFIRMATION TO THE COUNTERPARTY, THE FIRM EXECUTED THE TRADES. IN THE MISTAKEN BELIEF THAT IT DID NOT ACT AS A "PARTY TO THE TRANSACTION" (AS THAT TERM IS DEFINED IN FINRA RULE 6710(C)), THE FIRM DID NOT REPORT THESE TRADES TO TRACE.

**Initiated By:** FINRA

**Date Initiated:** 03/22/2013

**Docket/Case Number:** 2012030411501

**Principal Product Type:** Debt - Corporate

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Other

**Other Sanction(s)/Relief Sought:** N/A

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 03/22/2013

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** No

**Sanctions Ordered:** Censure  
Monetary/Fine \$10,000.00

**Other Sanctions Ordered:** UNDERTAKINGS

**Sanction Details:** WITHOUT ADMITTING OR DENYING THE FINDING, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE IT IS CENSURED, FINED \$10,000, AND REQUIRED TO REPORT TO TRACE THE CORPORATE BOND TRANSACTIONS THAT ARE REFERENCED IN THIS AWC WITHIN 30 CALENDAR DAYS OF ACCEPTANCE OF THIS AWC. FINE PAID IN FULL ON APRIL 4, 2013

**Reporting Source:** Firm

**Current Status:** Final



**Allegations:** DURING THE PERIOD FROM JANUARY 1, 2012 THROUGH SEPTEMBER 30, 2012, THE FIRM FAILED TO REPORT 610 TRANSACTIONS IN U.S. DOLLAR - DENOMINATED CORPORATE BONDS TO FINRA TRACE IN VIOLATION OF FINRA RULES 6730 AND 2010

**Initiated By:** FINRA

**Date Initiated:** 03/22/2013

**Docket/Case Number:** 20120304115-01

**Principal Product Type:** Debt - Corporate

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Other

**Other Sanction(s)/Relief Sought:**

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 03/22/2013

**Sanctions Ordered:** Censure  
Monetary/Fine \$10,000.00

**Other Sanctions Ordered:**

**Sanction Details:** WITHOUT ADMITTING OR DENYING THE FINDINGS THE FIRM CONCENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE, CENTURE AND FINE \$10,000. REQUIRED TO REPORT TO TRACE CORPORATE BOND TRANSACTIONS REFERENCED IN THE AWC WITHIN 30 CALANDER DAYS OF ACCEPTANCE OF THE AWC.

Disclosure Events for Non-Registered Control Affiliates



All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	3	0
Criminal	0	2	0
Civil Event	0	4	0



## Disclosure Event Details

### Regulatory - Final

#### Disclosure 1 of 3

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	COLONIAL MUTUAL LIFE ASSURANCE SOCIETY LIMITED (CMLA)
<b>Current Status:</b>	Final
<b>Allegations:</b>	ON OCTOBER 10, 2005 APRA ISSUED DIRECTIONS AGAINST CMLA IN RESPONSE TO UNIT PRICING ISSUES THAT HAD BEEN IDENTIFIED BY CMLA IN RELATION TO ITS UNIT LINKED LIFE INSURANCE PRODUCTS. SOME UNIT PRICES IN UNIT LINKED INVESTMENT OPTIONS WERE WRONG DUE TO THE INCORRECT ALLOCATION OF TAX CREDITS, THE INCORRECT TREATMENT OF TAX ALLOWANCES AND OTHER TAX RELATED PROBLEMS AND PROCESSING IRREGULARITIES
<b>Initiated By:</b>	AUSTRALIAN PRUDENTIAL REGULATORY AUTHORITY (APRA)
<b>Date Initiated:</b>	10/11/2005
<b>Docket/Case Number:</b>	
<b>Principal Product Type:</b>	Insurance
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Other
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	10/11/2005
<b>Sanctions Ordered:</b>	
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	THE APRA DIRECTIONS REQUIRE CMLA TO IMPLEMENT A PLAN TO ADDRESS DEFICIENCIES IN ITS UNIT PROCESSING PROCESSES AND ENSURE THAT POLICY HOLDERS ARE FAIRLY COMPENSATED.
<b>Firm Statement</b>	ON OCTOBER 10, 2005 APRA ISSUED DIRECTIONS AGAINST CMLA TO IMPLEMENT A PLAN TO ADDRESS DEFICIENCIES IN ITS UNIT PROCESSION PROCESSES IN RELATION TO ITS UNIT LINKED LIFE INSURANCE PRODUCTS. THE DIRECTIONS ALSO REQUIRE CMLA TO ENSURE THAT AFFECTED POLICYHOLDERS ARE FAIRLY COMPENSATED.



**Disclosure 2 of 3**

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	SOVEREIGN ASSURANCE COMPANY LIMITED ("SOVEREIGN")
<b>Current Status:</b>	Final
<b>Allegations:</b>	IN APRIL 2004, RESTRAINING ORDERS WERE SERVED ON SOVEREIGN AS SECOND DEFENDANT IN RELATION TO THE DISPOSAL OF VOTING SECURITIES IN NATIONAL PROPERTY TRUST. THE PROCEEDINGS WERE BROUGHT BY THE NEW ZEALAND SECURITIES COMMISSION IN RELATION TO ALLEGED BREACHES BY SOVEREIGN OF THE SUBSTANTIAL SECURITYHOLDER DISCLOSURE REQUIREMENTS OF THE SECURITIES MARKETS ACT OF 1988 AND THE SECURITIES REGULATIONS OF 1997.
<b>Initiated By:</b>	NEW ZEALAND SECURITIES COMMISSION
<b>Date Initiated:</b>	04/01/2001
<b>Docket/Case Number:</b>	
<b>Principal Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Settled
<b>Resolution Date:</b>	07/23/2004
<b>Firm Statement</b>	THE RESTRAINING ORDERS WERE DISCHARGED BY CONSENT OF ALL PARTIES ON 7/23/2004 FOLLOWING SETTLEMENT OF THE RELEVANT ISSUES.

**Disclosure 3 of 3**

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	COMMONWEALTH BANK OF AUSTRALIA
<b>Current Status:</b>	Final
<b>Allegations:</b>	IT WAS ALLEGED THAT CBA BREACHED SCH TRIBUNAL BUSINESS RULE 5.9.1 (D), WHICH REQUIRES A LISTED COMPANY TO KEEP CERTAIN



SHAREHOLDER INFORMATION CONFIDENTIAL. DURING A MAILOUT TO SHAREHOLDERS, A PROCESSING ERROR AT CBA'S MAILING HOUSE RESULTED IN CERTAIN ACCOUNT STATEMENTS BEING INCORRECTLY PLACED IN ENVELOPES THAT WERE SENT TO OTHER SHAREHOLDERS.

<b>Initiated By:</b>	AUSTRALIAN SECURITIES CLEARING HOUSE TRIBUNAL ("SCH TRIBUNAL")
<b>Date Initiated:</b>	04/01/2001
<b>Docket/Case Number:</b>	NOT APPLICABLE
<b>Principal Product Type:</b>	Equity Listed (Common & Preferred Stock)
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Censure
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Decision
<b>Resolution Date:</b>	04/01/2001
<b>Sanctions Ordered:</b>	Censure
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	THE SCH TRIBUNAL CENSURED CBA
<b>Firm Statement</b>	IN APRIL 2001, THE SCH TRIBUNAL IMPOSED A CENSURE ON CBA FOR A BREACH OF CERTAIN ASX RULES, CBA CONDUCTED A MAIL-OUT TO ITS SHAREHOLDERS AND CBA'S MAILING HOUSE INADVERTENTLY SENT PERSONAL INFORMATION ABOUT CERTAIN SHAREHOLDERS TO OTHER SHAREHOLDERS. CBA NOTIFIED THE SCH TRIBUNAL AND A CONTRVENTION NOTICE WAS ISSUED AFTER CBA TOOK PROMPT ACTION TO RECTIFY THE ERROR, INCLUDING FULLY REVIEWING ITS ARRANGEMENTS TO PREVENT A FUTURE RECURRENCE.



## Criminal - Final Disposition

### Disclosure 1 of 2

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	ASB BANK LIMITED ("ASB")
<b>Current Status:</b>	Final
<b>Status Date:</b>	6/1/2021
<b>Charge Details:</b>	ASB WAS SERVED WITH 159 CHARGES UNDER THE NEW ZEALAND FAIR TRADING ACT OF 1986.
<b>Felony:</b>	Yes
<b>Court Details:</b>	DISTRICT COURT AT AUCKLAND, NEW ZEALAND
<b>Charge Date:</b>	03/22/2005
<b>Disposition Details:</b>	ASB ISSUED A WARNING LETTER AND PAID RESTITUTION OF \$7.6 MILLION (NZD) TO AFFECTED CUSTOMERS.
<b>Firm Statement</b>	ON JUNE 1, 2021, THE COMMERCE COMMISSION OF NEW ZEALAND ISSUED A WARNING LETTER TO ASB BANK LIMITED (ASB) RESOLVING THE INVESTIGATION OF ASB'S SELF-REPORTED ERROR IN ITS CALCULATION OF EARLY REPAYMENT ADJUSTMENT (ERA) FEES. THE WARNING LETTER WAS ISSUED BASED UPON THE FOLLOWING FACTORS: ASB'S PROACTIVE CONDUCT IN SELF-REPORTING THE ERROR AND SUBSEQUENT COOPERATION WITH THE COMMISSION'S INVESTIGATION, ASB'S REMEDIATION PROGRAM AND THE FACT THAT IT HAS BEEN EXTERNALLY REVIEWED BY AN INDEPENDENT THIRD PARTY (KMPG) AND ASB'S DECISION TO REFUND APPROXIMATELY \$7.6 MILLION NZD IN ERRONEOUS CHARGES TO CUSTOMERS OF ASB. THE SELF-REPORTED ERROR OCCURRED WHEN THE BANK'S STANDARD OPERATING PROCEDURE WAS NOT CONSISTENTLY FOLLOWED FOR CUSTOMERS MAKING CHANGES TO THE RELEVANT REPAYMENT DATE, AMOUNT AND FREQUENCY OF THEIR EXISTING LOAN AGREEMENTS EITHER IN BRANCH OR OVER THE PHONE. THIS MATTER IS CLOSED.

### Disclosure 2 of 2

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	ASB BANK LIMITED ("ASB")
<b>Current Status:</b>	Final
<b>Status Date:</b>	11/8/2000

**Charge Details:**

**Felony:** Yes

**Court Details:** DISTRICT COURT OF AUCKLAND, NEW ZEALAND

**Charge Date:** 08/16/2000

**Disposition Details:** ASB WAS CONVICTED AND FINED APPROXIMATELY NZD \$6,700.

**Firm Statement** ON 8/16/2000, A SUMMONS WAS ISSUED TO ASB ALLEGING THAT ASB VIOLATED SECTION 11 OF THE NEW ZEALAND FAIR TRADING ACT FOR MISLEADING ADVERTISING IN RELATION TO A HOME LOAN PRODUCT. THE DISTRICT COURT AT AUCKLAND CONVICTED ASB ON 11/8/200 AND ASB WAS FINED APPROXIMATELY NZD \$6,700. THE NEW ZEALAND COMMERCE COMMISSION INITIATED THE COURT ACTION.



## Civil - Final

### Disclosure 1 of 4

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	COMMONWEALTH BANK OF AUSTRALIA
<b>Current Status:</b>	Final
<b>Allegations:</b>	ASIC IS ALLEGING UNCONSCIONABLE CONDUCT AND MARKET MANIPULATION IN RELATION TO THE COMMONWEALTH BANK OF AUSTRALIA'S ("CBA") INVOLVEMENT IN SETTING THE BANK BILL SWAP REFERENCE RATE ("BBSW") BETWEEN JANUARY 31, 2012 AND OCTOBER 2012.
<b>Initiated By:</b>	AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION ("ASIC")
<b>Court Details:</b>	FEDERAL COURT OF AUSTRALIA, VICTORIAN REGISTRY, VID65/2018
<b>Date Court Action Filed:</b>	01/30/2018
<b>Principal Product Type:</b>	Other
<b>Other Product Types:</b>	DERIVATIVES AND WHOLESALE LOANS PRICED AGAINST BANK BILLS SWAP RATE
<b>Relief Sought:</b>	Other
<b>Other Relief Sought:</b>	DECLARATIONS OF CONTRAVENTIONS OF CERTAIN SECTIONS OF THE CORPORATIONS ACT, 2001 (CTH) AND ASIC ACT, 2001 (CTH) 2. ORDERS FOR TRAINING PROGRAMS TO ADDRESS NON-COMPLIANCE
<b>Resolution:</b>	Settled
<b>Resolution Date:</b>	06/21/2018
<b>Sanctions Ordered or Relief Granted:</b>	Monetary/Fine \$20,000,000.00
<b>Other Sanctions:</b>	
<b>Sanction Details:</b>	<p>ON 21 JUNE 2018, THE FEDERAL COURT APPROVED AN AGREEMENT BETWEEN CBA AND ASIC TO RESOLVE PROCEEDINGS CONCERNING ALLEGED MARKET MANIPULATION AND UNCONSCIONABLE CONDUCT IN RESPECT OF THE BANK BILL MARKET. CBA PAID A CIVIL PENALTY OF \$5 MILLION AND A COMMUNITY BENEFIT PAYMENT OF \$15 MILLION TO FINANCIAL LITERACY AUSTRALIA. IT ALSO AGREED TO PAY ASIC'S COSTS OF THE INVESTIGATION AND LEGAL COSTS. THE GROUP PROVIDED FOR THESE COSTS IN AN EARLIER PERIOD.</p> <p>AS PART OF THE SETTLEMENT CBA ALSO ENTERED INTO AN EU WITH ASIC UNDER WHICH CBA UNDERTOOK TO ENGAGE AN INDEPENDENT EXPERT TO ASSESS CHANGES IT HAS MADE (AND WILL MAKE) TO ITS POLICIES,</p>



PROCEDURES, CONTROLS SYSTEMS, TRAINING, GUIDANCE AND FRAMEWORK FOR THE MONITORING AND SUPERVISION OF EMPLOYEES AND TRADING IN PRIME BANK BILLS AND CBA'S BBSW-REFERENCED PRODUCT BUSINESSES. CBA HAS DEVELOPED AND IMPLEMENTED AN ENHANCED CONTROL FRAMEWORK AS PART OF THIS PROGRAM OF WORK. CBA CONTINUES TO IMPLEMENT THE TERMS OF THE EU.

#### Firm Statement

ALLEGED THAT CBA TRADED WITH THE INTENTION OF AFFECTING THE LEVEL AT WHICH BBSW WAS SET SO AS TO MAXIMIZE ITS PROFITS OR MINIMIZE ITS LOSSES TO THE DETRIMENT OF THOSE HOLDING OPPOSITE POSITIONS TO CBA'S. ALLEGED IT WAS UNCONSCIONABLE FOR CBA TO TRADE IN THIS WAY, AND TO ENTER INTO PRODUCTS PRICED OFF THE BBSW WITHOUT DISCLOSING ITS TRADING PRACTICES TO ITS CUSTOMERS AND COUNTERPARTIES. ALLEGED THAT CBA'S TRADING CREATED AN ARTIFICIAL PRICE AND A FALSE APPEARANCE WITH RESPECT TO THE MARKET FOR SOME OF THESE PRODUCTS.

#### Disclosure 2 of 4

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	COMMONWEALTH BANK OF AUSTRALIA LIMITED
<b>Current Status:</b>	Final
<b>Allegations:</b>	<p>ALLEGED NON-COMPLIANCE WITH THE ANTI-MONEY LAUNDERING COUNTER-TERRORISM FINANCING ACT 2006, INCLUDING THE ALLEGED:</p> <ul style="list-style-type: none"> <li>-FAILURE TO COMPLY WITH ITS AML PROGRAM UNDER SECTION 82 OF THAT ACT;</li> <li>-DELAY IN FILING THRESHOLD TRANSACTION REPORTS WITHIN THE PRESCRIBED TIME FRAME UNDER SECTION 43 OF THAT ACT;</li> <li>-DELAY OR FAILURE IN FILING SUSPICIOUS MATTER REPORTS UNDER SECTION 41 OF THAT ACT; AND</li> <li>-FAILURE TO UNDERTAKE ONGOING CUSTOMER DUE DILIGENCE UNDER SECTION 36 OF THAT ACT.</li> </ul>
<b>Initiated By:</b>	CHIEF EXECUTIVE OFFICER OF THE AUSTRALIAN TRANSACTION REPORTS AND ANALYSIS CENTRE
<b>Court Details:</b>	FEDERAL COURT OF AUSTRALIA
<b>Date Court Action Filed:</b>	08/03/2017
<b>Date Notice/Process Served:</b>	08/03/2017
<b>Principal Product Type:</b>	No Product
<b>Other Product Types:</b>	



<b>Relief Sought:</b>	Civil Penalty(ies)/Fine(s)
<b>Other Relief Sought:</b>	
<b>Resolution:</b>	Settled
<b>Resolution Date:</b>	06/20/2018
<b>Sanctions Ordered or Relief Granted:</b>	Monetary/Fine \$535,500,000.00
<b>Other Sanctions:</b>	REGULATOR LEGAL COSTS \$1,900,000
<b>Sanction Details:</b>	CBA HAS ENTERED INTO AN AGREEMENT WITH AUSTRAC, THE AUSTRALIAN GOVERNMENT'S FINANCIAL INTELLIGENCE AGENCY, TO RESOLVE THE CIVIL PROCEEDINGS COMMENCED BY AUSTRAC IN THE FEDERAL COURT OF AUSTRALIA ON 3 AUGUST 2017. FOLLOWING COURT ORDERED MEDIATION BETWEEN CBA AND AUSTRAC, CBA WILL PAY A CIVIL PENALTY OF \$535,500,000 (AU\$700 MILLION) TOGETHER WITH AUSTRAC'S LEGAL COSTS OF \$1,900,000 (AU\$2.5 MILLION). CBA HAS ADMITTED FURTHER CONTRAVENTIONS OF AUSTRALIA'S ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM (AML/CTF) ACT, BEYOND THOSE ALREADY ADMITTED, INCLUDING CONTRAVENTIONS IN RISK PROCEDURES, REPORTING, MONITORING AND CUSTOMER DUE-DILIGENCE. AUSTRAC'S CIVIL PROCEEDINGS ARE OTHERWISE DISMISSED.
<b>Firm Statement</b>	THE PROCEEDINGS BROUGHT BY AUSTRAC PRIMARILY RELATED TO DEPOSITS MADE THROUGH THE COMMONWEALTH BANK OF AUSTRALIA'S INTELLIGENT DEPOSIT MACHINES ("IDMS") AND THE REPORTING OF POTENTIALLY SUSPICIOUS ACTIVITY THROUGH USING THESE IDMS BETWEEN 2012 AND 2015. BETWEEN 2012 AND 2015 A CODING ERROR MEANT THAT SOME OF THE REPORTS RELATING TO CASH DEPOSITS PROCESSED THROUGH OUT IDMS WERE NOT GENERATED AND SENT TO AUSTRAC.

#### Disclosure 3 of 4

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	SOVEREIGN ASSURANCE COMPANY LIMITED ("SOVEREIGN")
<b>Current Status:</b>	Final
<b>Allegations:</b>	RESTRAINING ORDERS WERE SERVED ON SOVEREIGN IN CONNECTION WITH ALLEGATIONS THAT SOVEREIGN BREACHED SUBSTANTIAL SECURITYHOLDER DISCLOSURE REQUIREMENTS UNDER THE SECURITIES MARKET ACT OF 1988 AND THE SECURITIES (SUBSTANTIAL SECURITY HOLDER) REGULATIONS ACT OF 1997.



**Initiated By:** NEW ZEALAND SECURITIES COMMISSION.

**Court Details:** HIGH COURT AT WELLINGTON, NEW ZEALAND

**Date Court Action Filed:** 04/01/2001

**Principal Product Type:**

**Other Product Types:**

**Relief Sought:** Restraining Order

**Other Relief Sought:**

**Resolution:** Settled

**Resolution Date:** 07/23/2004

**Sanctions Ordered or Relief Granted:**

**Other Sanctions:**

**Sanction Details:**

**Firm Statement** RESTRAINING ORDERS WERE SERVED ON SOVEREIGN AS SECOND DEFENDANT IN RELATION TO THE DISPOSAL OF VOTING SECURITIES IN NATIONAL PROPERTY TRUST IN RELATION TO ALLEGED BREACHES BY SOVEREIGN OF THE SUBSTANTIAL SECURITYHOLDER DISCLOSURE REQUIREMENTS OF THE SECURITIES MARKETS ACT OF 1988 AND THE SECURITIES REGULATIONS OF 1997. THE HIGH COURT OF WELLINGTON COMMENCED PROCEEDINGS, HOWEVER, THE ITERIM ORDERS WERE DISCHARGED BY CONSENT OF ALL PARTIES FOLLOWING SETTLEMENT OF THE RELEVANT ISSUES.

#### Disclosure 4 of 4

**Reporting Source:** Firm

**Affiliate:** COMMONWEALTH BANK OF AUSTRALIA ("CBA")

**Current Status:** Final

**Allegations:** THE ACCC ALLEGED THAT CERTAIN ADVERTISEMENTS PUBLISHED BY CBA WERE MISLEADING AND BREACHED SECTIONS 52& 53 OF AUSTRALIA'S TRADE PRACTICES ACT.

**Initiated By:** AUSTRALIAN COMPETITION AND CONSUMER COMMISSION ("ACCC")

**Court Details:** FEDERAL COURT OF AUSTRALIA

**Date Court Action Filed:** 09/25/2002





**Principal Product Type:**

**Other Product Types:**

**Relief Sought:**

**Other Relief Sought:**

**Resolution:** Judgment Rendered

**Resolution Date:** 10/17/2003

**Sanctions Ordered or Relief  
Granted:**

**Other Sanctions:** THE FEDERAL COURT OF AUSTRALIA REFUSED INJUNCTIVE RELIEF AND  
ORDERED DECLARATORY RELIEF AND CORRECTIVE ADVERTISING.

**Sanction Details:**

**Firm Statement** ON 9/25/2002, THE ACCC COMMENCED AN ACTION IN THE FEDERAL COURT  
OF AUSTRALIA AGAINST CBA ALLEGING THAT CERTAIN TELEVISION AND IN-  
BRANCH ADVERTISEMENTS RELATING TO HOME LOANS PUBLISHED BY  
CBA WERE MISLEADING AND BREACHED SECTIONS 52 AND 53 OF  
AUSTRALIA'S TRADE PRACTICES ACT. THE FEDERAL COURT OF  
AUSTRALIA FOUND THAT CBA HAD INFRINGED THE TRADE PRACTICES  
ACT, GAVE DECLARATORY RELIEF AND ORDERED CORRECTIVE  
ADVERTISING.

## End of Report



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