



9 May 2022

TO: ALL LOCALLY INCORPORATED LCR ADIs

AGGREGATE COMMITTED LIQUIDITY FACILITY

In keeping with APRA's announcement on 10 September 2021 that the Committed Liquidity Facility (CLF) would be phased out to zero by the end of 2022 (subject to financial market conditions), the reductions in ADI CLF allocations have continued as scheduled. The second scheduled reduction in the CLF occurred on 1 May 2022. The aggregate CLF allocations are now approximately \$66 billion, reduced from around \$102 billion on 1 January 2022.

APRA expects to provide a further update on the size of the aggregate CLF following the scheduled reductions on 1 September 2022 and 1 January 2023¹.

Yours sincerely,

Therese McCarthy Hockey
Executive Director
Banking Division

¹ To align with the CLF fees charged as set out in the [CLF Operational Notes](#), whereby the CLF fee is calculated based on the CLF commitment on the first business day of the month, all reductions in the CLF will occur from the first day of the month. Accordingly, the remaining scheduled reductions in the CLF will take effect on 1 September 2022 and 1 January 2023, rather than on the last day of the preceding month as previously advised.