



## **ASX Announcement**

Thursday, 23 October 2008

### **CLARIFICATION TO MEDIA COVERAGE**

Coverage in today's *The Advertiser* (pg 62) regarding Codan's annual general meeting included: "A hedging contract for sales, with the Australian dollar at US88c, had been in place - but sales were now unhedged as the dollar continued to fall below US70c"

This is incorrect. In fact, Codan's net exposure to the US dollar remains hedged through to 30 June 2009. Any exposure to the US dollar after 30 June 2009 is currently unhedged.

**For more information, please contact Codan's Company Secretary, Rick Moody, on (08) 8305 0311.**