



ASX announcement

RBNZ proposals to reform regulatory capital for NZ banks

14 December 2018 (Sydney): Commonwealth Bank of Australia (**CBA**) today notes the release of the consultation paper by the Reserve Bank of New Zealand (**RBNZ**) on the capital requirements of banks in New Zealand.

The discussion paper outlines RBNZ's proposed approach to increase the minimum level of regulatory capital in the New Zealand banking system.

RBNZ proposes a staged transition of the different components of the revised capital framework over the next 5 years.

RBNZ is seeking submissions on the proposals by 29 March 2019. CBA is reviewing the paper to determine potential impacts on the Group's capital requirements and will participate in the consultation process through its New Zealand-based subsidiary, ASB Bank (**ASB**).

As at 30 June 2018, ASB's Total Common Equity Tier One Capital was NZ\$5.9bn, Total Tier One Capital was NZ\$6.9bn and Total Capital was NZ\$7.7bn. CBA's Total Capital as at 30 June, 2018 was A\$69bn.

RBNZ's announcement is available at www.rbnz.govt.nz.

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