ASX announcement

CBA ratings revised by Fitch Ratings

Tuesday 7 April 2020 (SYDNEY): Commonwealth Bank of Australia (**CBA**) notes today's announcement by Fitch Ratings (**Fitch**) on the ratings of Australian major banks.

CBA's Long-Term Issuer Default Rating (**IDR**) has been revised from AA- to A+. The rating outlook remains negative.

CBA's Short-Term IDR has been revised from F1+ to F1 and Tier 2 rating has been revised from A+ (Under Criteria Observation) to A-.

The IDR of ASB Bank Limited, CBA's New Zealand subsidiary, has also been revised to A+/negative outlook/F1 reflecting its position as a core subsidiary of CBA.

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The release of this announcement was authorised by the Continuous Disclosure Committee.