Results Presentation and Investor Discussion Pack

For the full year ended 30 June 2023

Commonwealth Bank of Australia

Important information

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Forward-looking statements can generally be identified by the use of forward-looking words such as “may”, “will”, “would”, “could”, “expect”, “intend”, “plan”, “aim”, “estimate”, “target”, “anticipate”, “believe”, “continue”, “objectives”, “outlook”, “guidance” or other similar words, and include statements regarding the Group’s intent, belief or current expectations with respect to the Group’s business and operations, market conditions, results of operations and financial condition, capital adequacy and risk management. To the maximum extent permitted by law, responsibility for the accuracy or completeness of any forward-looking statements, whether as a result of new information, future events or results or otherwise, is disclaimed. The Group is under no obligation to update any of the forward-looking statements contained within this presentation, subject to applicable disclosure requirements.

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The release of this announcement was authorised by the Board.

Contents

Results Presentation

Matt Comyn, Chief Executive Officer

Building a brighter future for all

Supporting customers and communities

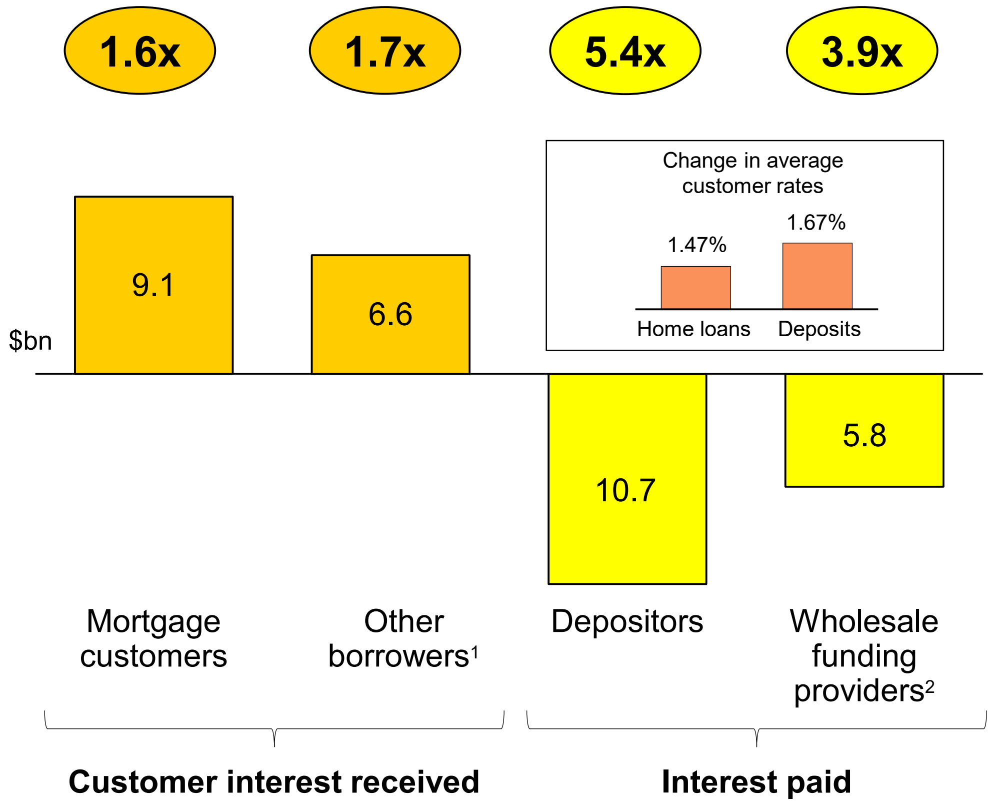
Helping customers today	• Focused on proactively supporting customers in need • Engaged over 3 million customers with money management tools • Prevented and recovered over $200 million in scams in FY23 • Helped more than 150,000 Australians buy a new home
Investing for tomorrow	• Invested $750 million[1] to prevent frauds, scams, financial and cyber crime • Lent $35 billion to businesses to help them grow • Provided $45 billion in cumulative funding towards our sustainability target[2] • Cumulative $3.8 billion investment in improving risk[3]
Supporting Australia	• Further strengthened our balance sheet to provide stability • Committed to no regional branch closures for 3 years • Largest ATM and branch network, Australian based call centres • Returned $10 billion to shareholders, benefitting over 12 million Australians[4]

1. Includes expenditure on operational processes and upgrading functionalities. 2. Since June 2020. 3. Cumulative investment spend since FY19. 4. Includes dividends and buy-back. CBA provides returns to our direct shareholders and indirectly to over 12 million Australians through their superannuation.

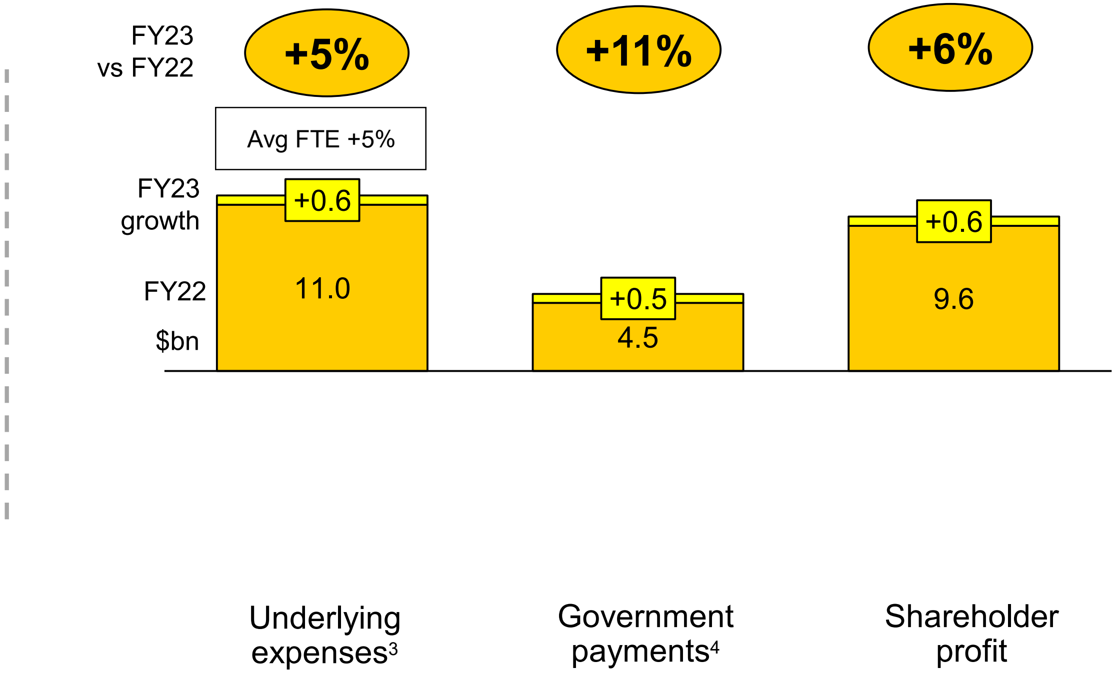
Impact of higher rates

Higher rates flowing through economy

Change FY23 vs FY22



Total FY23



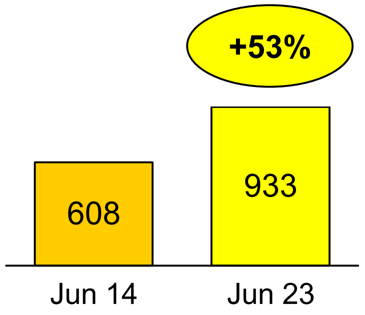
1, 2, 3, 4. Refer to sources, glossary and notes at the back of this presentation for further details.

CBA over time

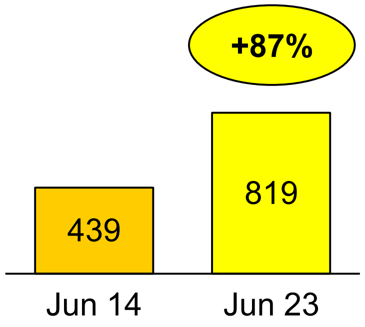
Larger, safer, lower profitability

Size

Gross loans, $bn

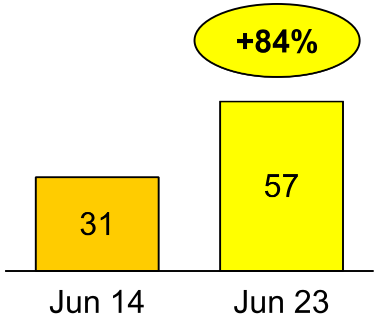


Total customer deposits, $bn

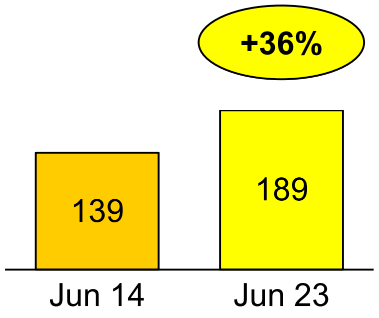


Strength

Capital (CET1), $bn

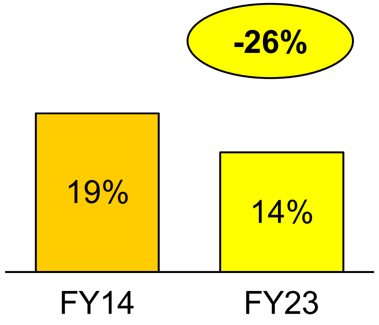


Liquid assets[3], $bn

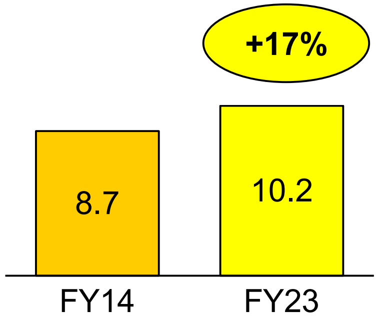


Profitability

Return on equity (cash), %

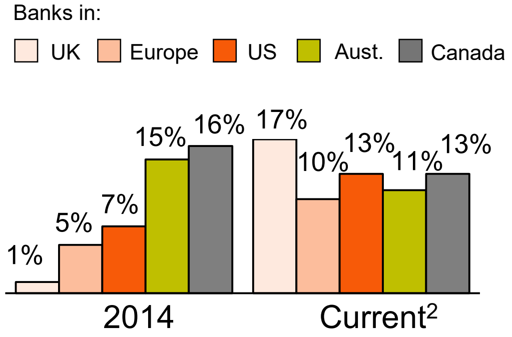


NPAT (cash), $bn

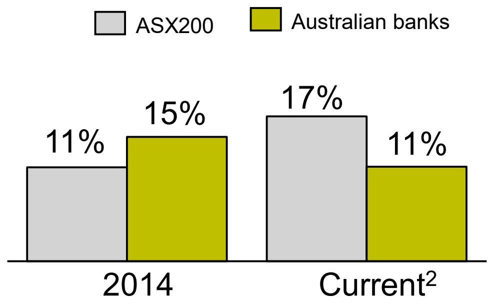


Comparables[1]

Return on equity, %



Return on equity, %



1, 2, 3. Refer to sources, glossary and notes at the back of this presentation for further details.

This result

Customer focus, consistent execution, strength

↑	5%	Statutory NPAT
↑	6%	Cash NPAT
↑	45c	Cash EPS
↑	65c	DPS (to $4.50)

NPS[1]

#1 Consumer

#1 Business

#1 Institutional

#1 Digital

Pride in CBA

89%

of employees[2]

Cash NPAT

+6%

FY23 vs FY22

CET1

Level 2

12.2%

$9bn in surplus capital[3]

Return on equity

14%

+130bpts vs FY22

Shareholder returns

$10bn[4]

Benefiting over 12m Australians[5]

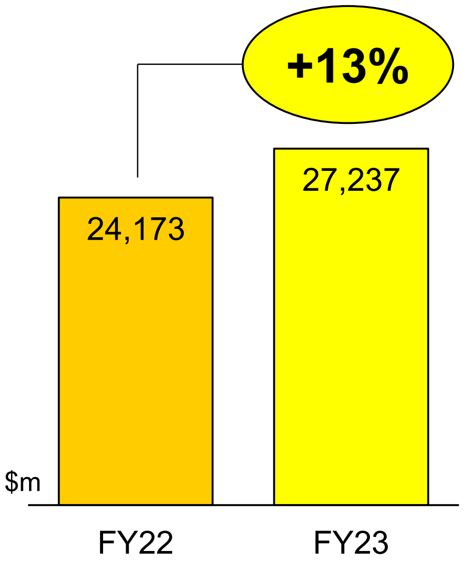
1. Net Promoter Score®. 2, 3, 4, 5. Refer to sources, glossary and notes at the back of this presentation for further details.

Financials[1]

Cash NPAT up 6% over the year, but down 3% in 2H23 as margins peaked

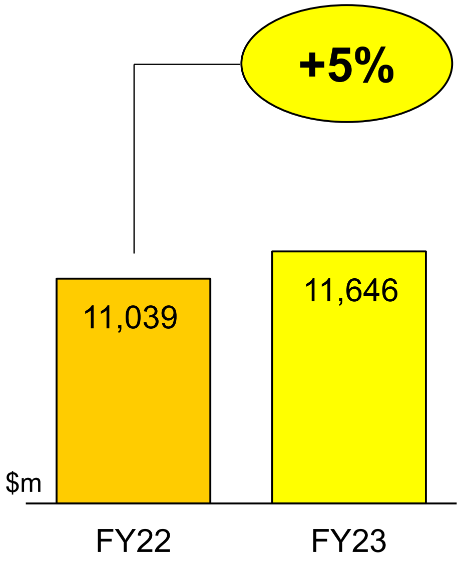
Operating income[2]

Margin recovery and organic volume growth



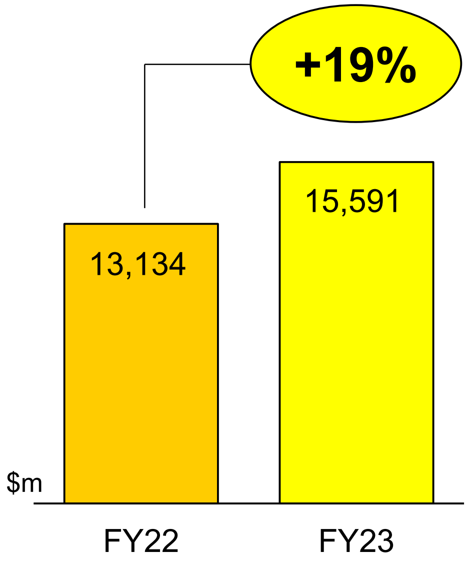
Operating expenses[2]

Inflation and additional staff



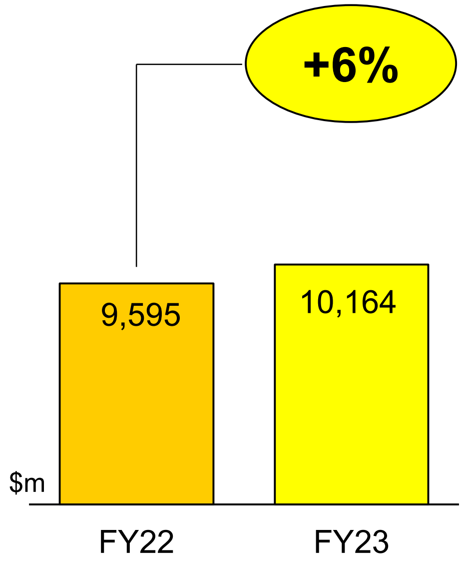
Pre-provision profit[2]

Strong underlying performance



Cash NPAT

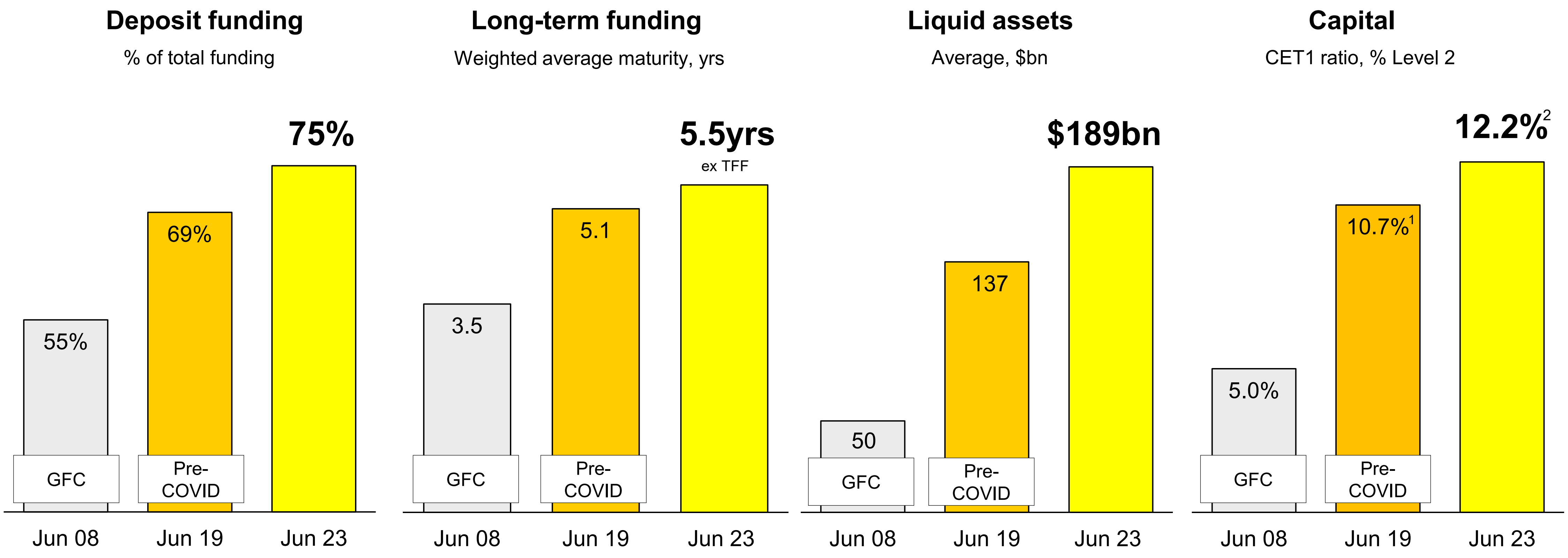
Includes normalisation in loan impairment expense



1. Presented on a continuing operations basis. Comparative information has been restated to conform to presentation in the current period. 2. Represents underlying performance excluding the following items - FY23 operating expenses: $212m of restructuring and regulatory provisions, FY22 operating income: $516m gain on sale of ~10% HZB shareholding and FY22 operating expenses: $389m of accelerated software amortisation.

Strength – balance sheet

Long-term conservative balance sheet settings further strengthened – well placed in an uncertain context



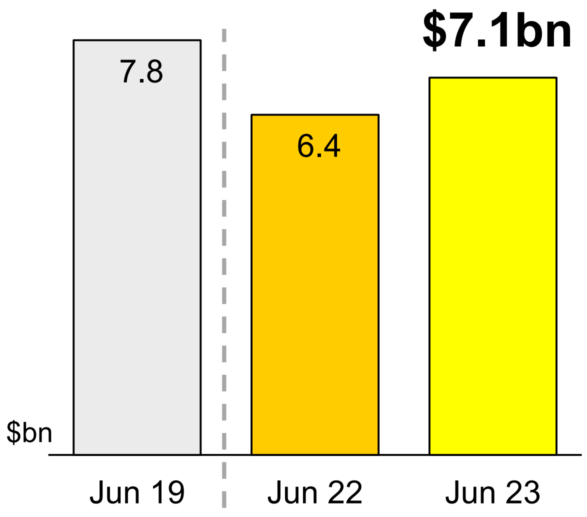
1. Capital framework effective up until 31 December 2022. 2. APRA's revised capital framework effective 1 January 2023.

Strength – credit quality

Portfolio quality remains sound – strong labour market supportive - well provisioned

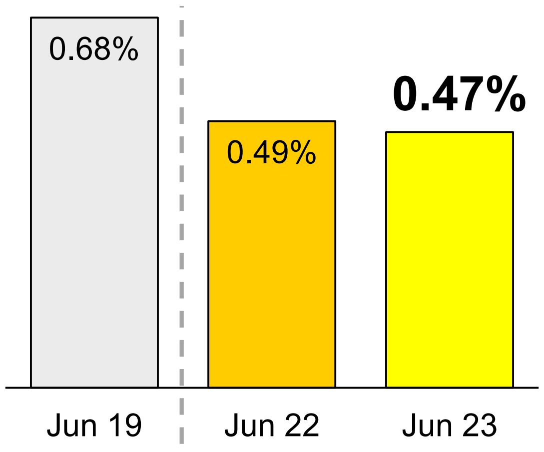
TIA

Troublesome & Impaired Assets (TIA)



Home loan arrears[1]

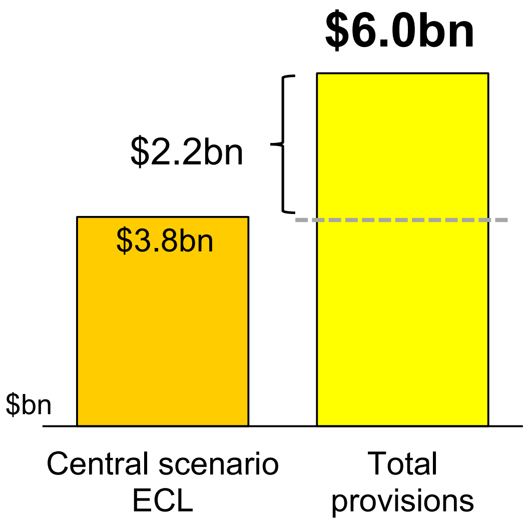
90+ days, %



Provisioning[2]

Total provisions vs Central ECL[3]

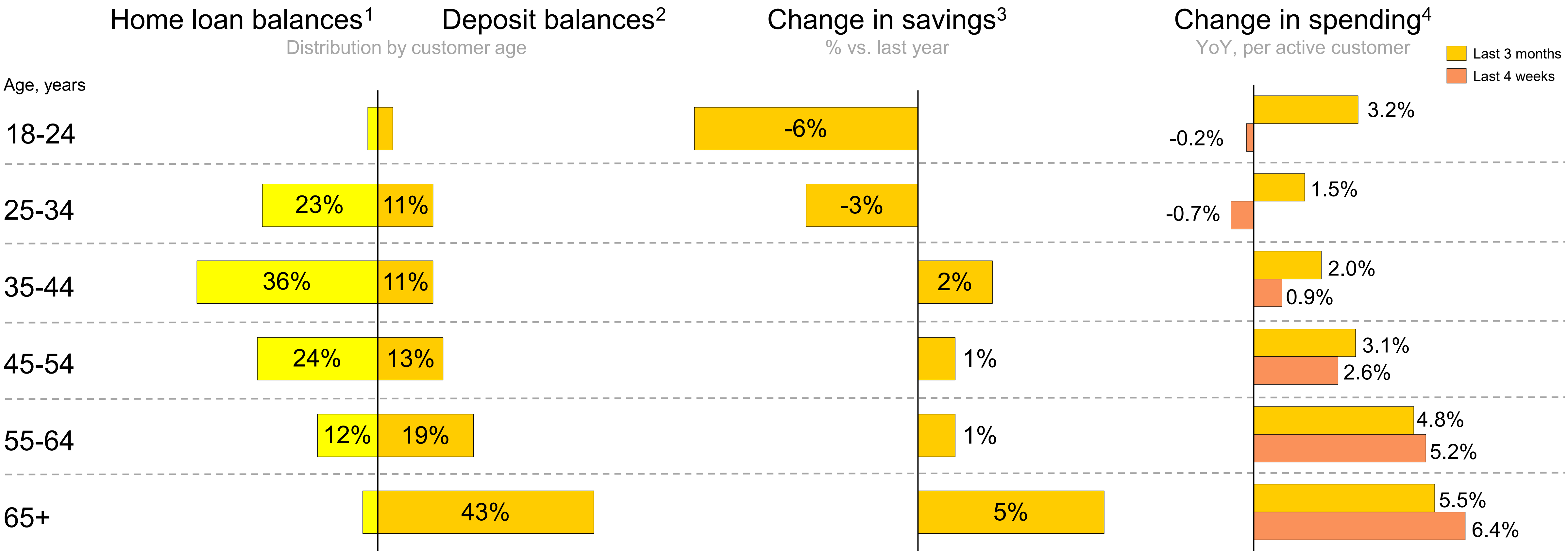
June 23



1, 2, 3. Refer to sources, glossary and notes at the back of this presentation for further details.

Higher rates unevenly felt

Challenging environment for many households



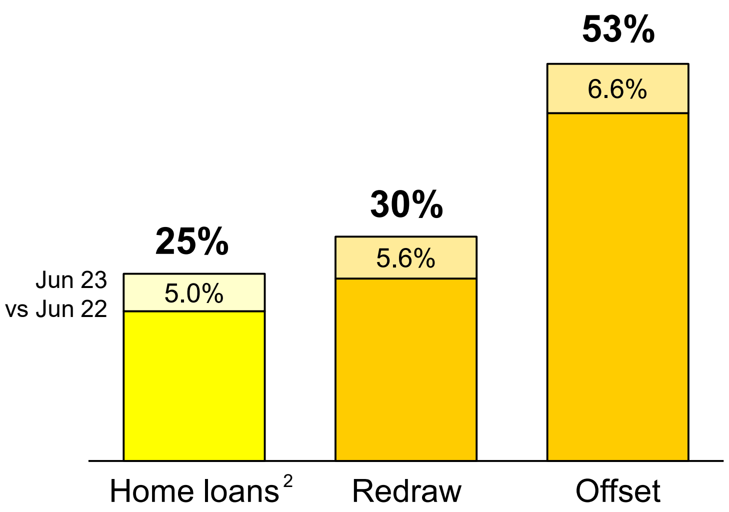
1. Principal balances net of offsets. 2. Deposit balances exclude offset accounts. 3. Savings include offset accounts and all forms of deposits (transaction, savings and term). Excludes all customers originated since FY20. 4. Consistently active CBA card holders spending on consumer debit and credit cards (last 4 weeks: 4 weeks ending 23 July 2023, last 3 months: 13 weeks to 2 July 2023, compared to prior corresponding period).

Home loan portfolio

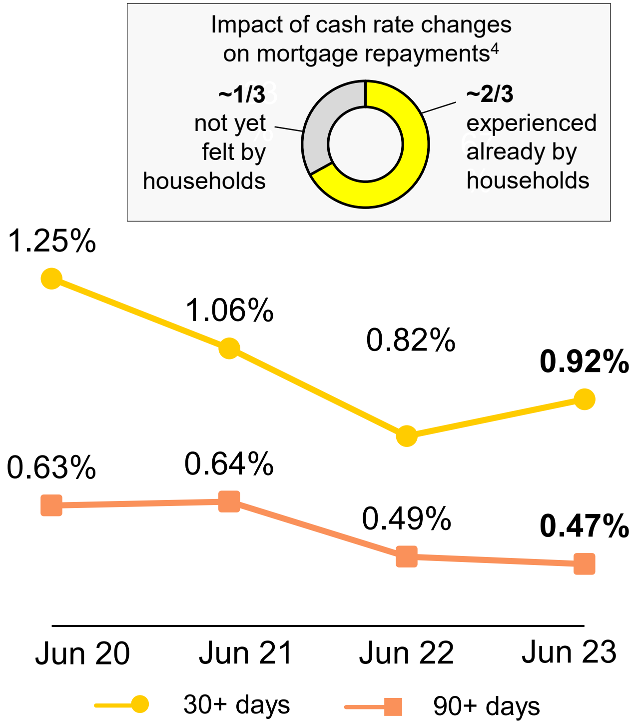
Key metrics remain sound with one third of rate increases still to be felt

Balance growth[1], %

Jun 23 vs Jun 19

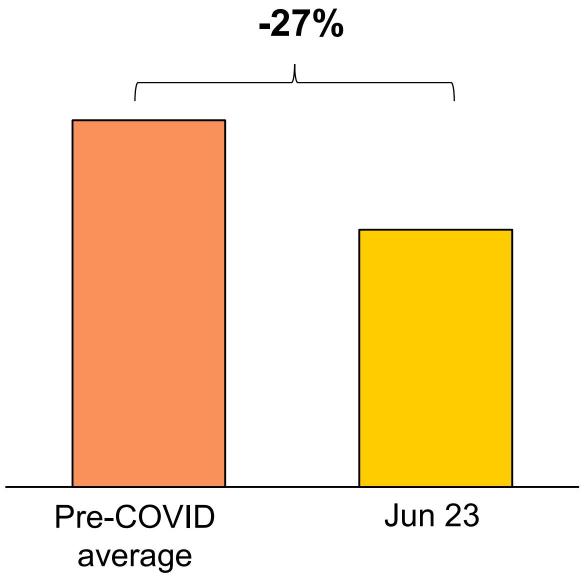


Home loan arrears[3] %



Hardship[5]

Number of cases



1. CBA including Bankwest. Excludes ASB. 2. Source: RBA Lending and Credit Aggregates. 3. Group including New Zealand. Excludes Reverse Mortgage, Commonwealth Portfolio Loan and Residential Mortgage Group loans. 4. Due to the impact of fixed rates and 3-4 month lag between cash rate increases and repayments increasing. Assumes one further cash rate increase. Estimated for Australia. 5. Includes CBA home loans, personal loans and credit cards. Pre-COVID reflects the monthly average of the 18 month period from Jun 18 to Dec 19.

Strength – core franchise

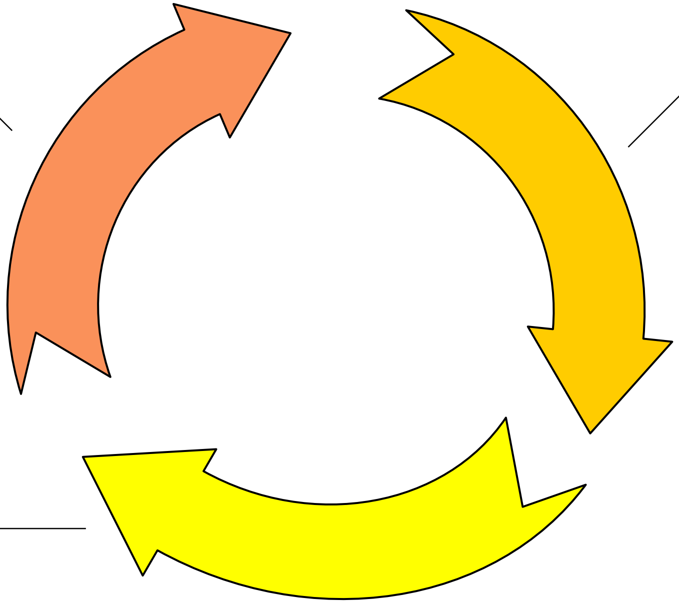
Extending leadership

1. Stronger customer relationships and frequency of engagement

- Strongest financial services brand[1]
- Leading MFI share[2]
- Superior deposits and data franchise
- Focus on NPS[2] improvement

2. Better understanding of customer needs and risk

- Technology leader, history of innovation
- Leading decisioning technology
- Higher quality, lower risk lending
- Personalisation and machine learning at scale



3. Superior customer experience

- Disciplined operational execution
- Leading physical and digital distribution
- Distinctive products and services
- More rewarding loyalty proposition

Underpinned by

- Highly engaged team
- Favourable business mix
- Sector leading ROE, organic capital generation
- Strong balance sheet and risk management

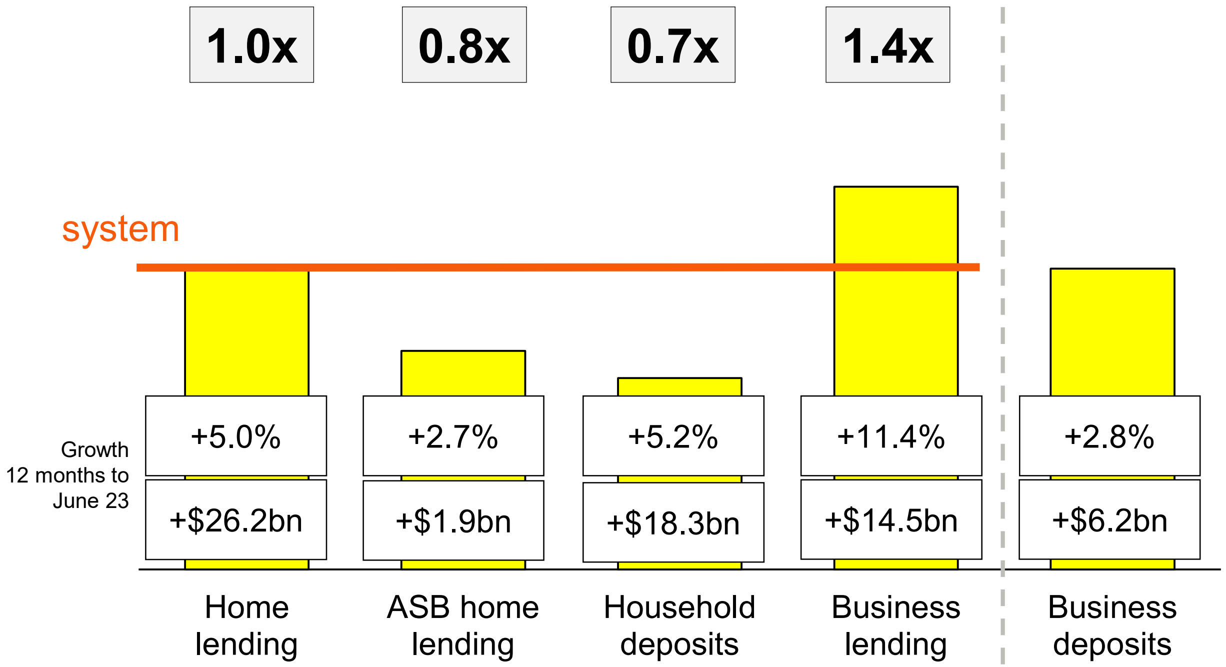
1, 2. Refer to sources, glossary and notes at the back of this presentation for further details.

Volumes

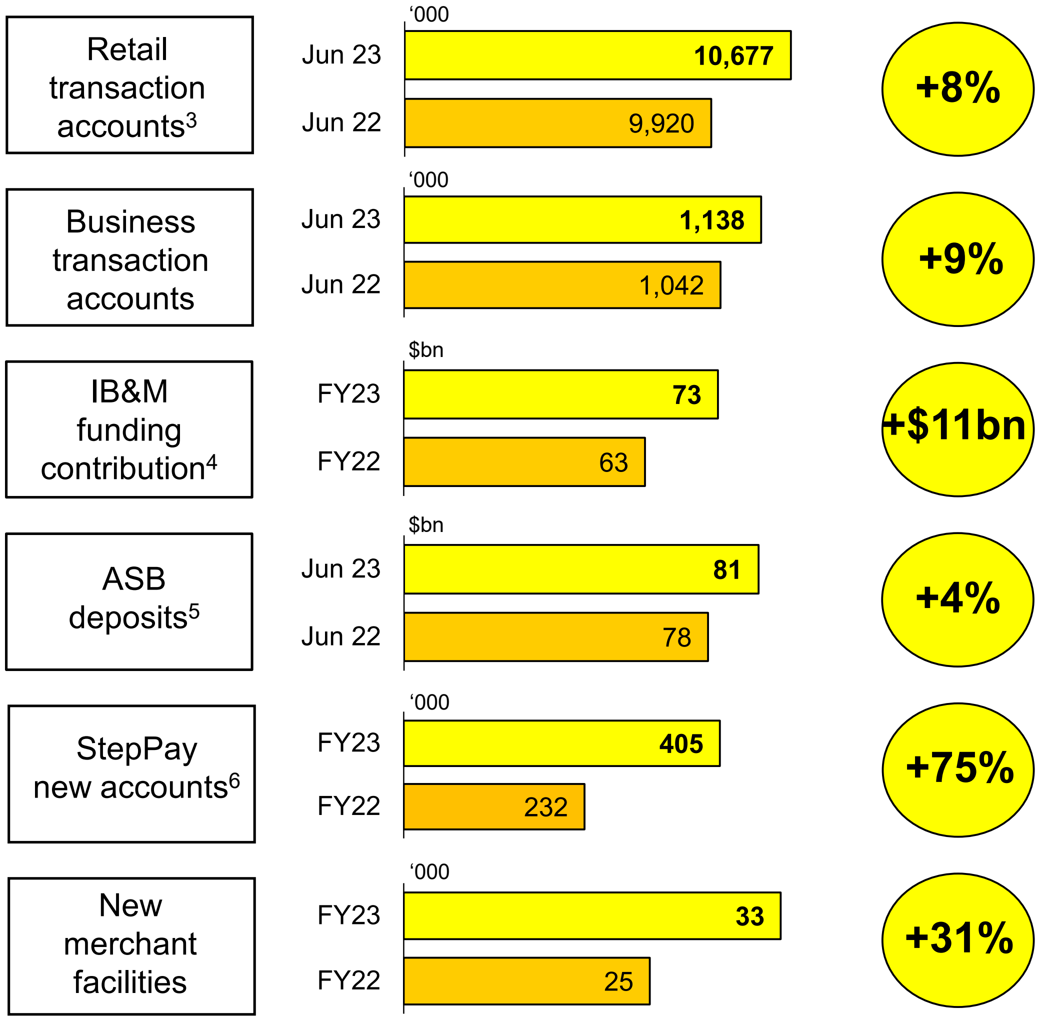
Disciplined and deliberate volume growth

Balance growth vs system[1,2]

Jun 23 vs Jun 22



vs PCP



1, 2, 3, 4, 5, 6. Refer to sources, glossary and notes at the back of this presentation for further details.

Business Banking

Extending leadership through strong customer relationships, continuous innovation

Differentiated customer proposition

- #1 NPS[1]
- #1 Digital NPS[1]
- #1 in Business Branch NPS[1]

Leading customer franchise

- #1 MFI share[1]
- #1 deposits market share[2]
- >1m transaction accounts

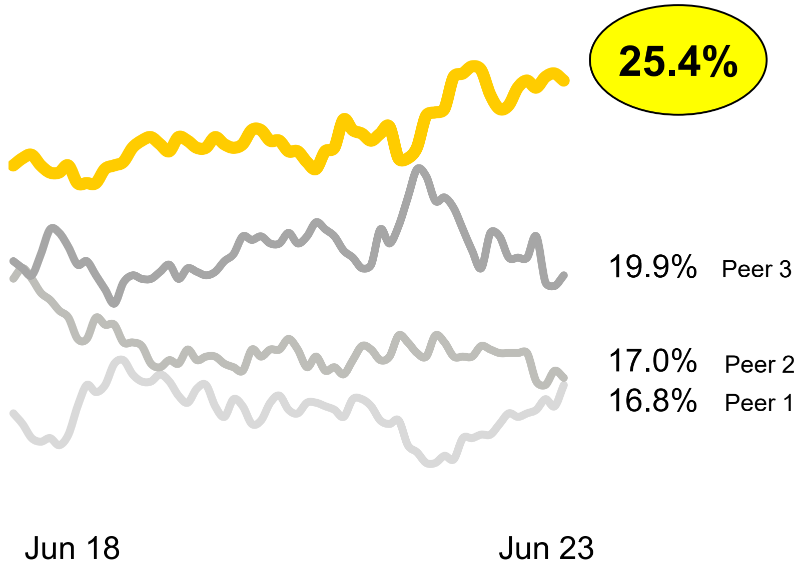
Strong diversified growth

- 1.4x system lending growth
- +14% diversified sectors
- ~$4bn monthly FX volumes

Investment and execution

- ~$600m invested[3] (3yrs)
- 32% increase in NPAT YoY[4]
- ~40% of Group NPAT[4]

MFI share[1]



1. Refer to sources, glossary and notes at the back of this presentation for further details. 2. Non-Financial Business Deposit Source: APRA Monthly Authorised Deposit-taking Institution Statistics (MADIS).
3. Represents incremental operating expenses and gross investment spend from FY20. 4. Cash NPAT (continuing operations).

Global best digital experiences

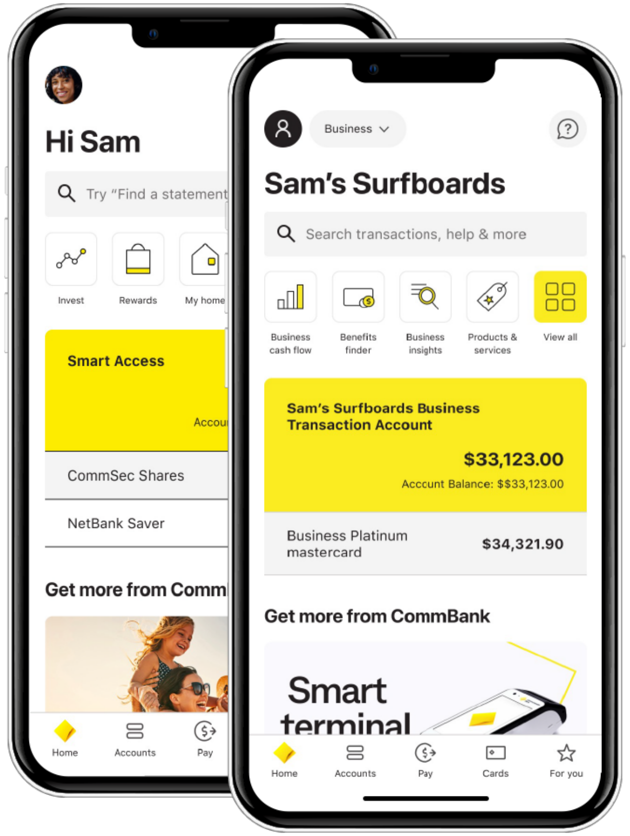
CommBank app 5.0 – extending our market leading digital offering

Logins[1]
+11%

Feature and product discovery[2]
+40%

Examples

Business profile switching	Toggle easily between business and personal accounts
New investing functionality	Invest in Australian shares and Exchange Traded Funds (EFTs)
Automatic login	Faster and more secure log in experience
Enhanced search & Quick links	Enhanced search including real time suggestions, personalised navigation
Expanded simple balance	See the current balance of up to three accounts on homepage
Get more from CommBank	Surfaces personalised discovery content including tips, promotions, tools and products

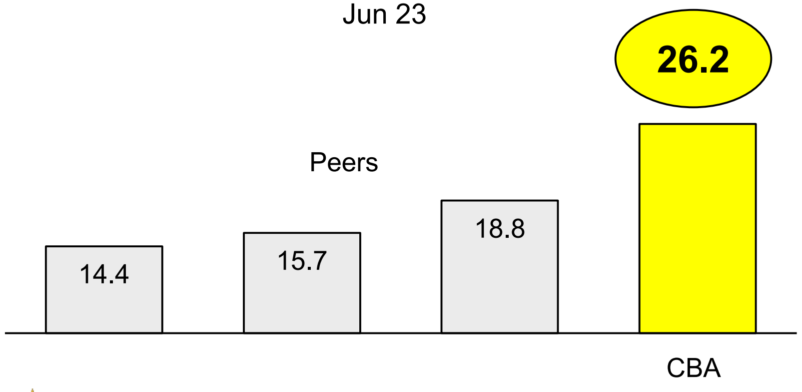


1. Increase in average daily logins July 2023 vs June 2023 (app 5.0 launched 21 June 2023). 2. Increase in the number of customers discovering our features and products available in the app library during the 4 weeks post app 5.0 launch compared to the 4 weeks pre-launch.

Global best digital experiences

Market leading digital assets

Net Promoter Score[1]
Consumer mobile app
Jun 23



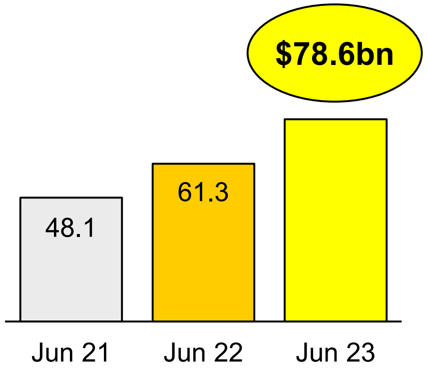
Bank of the Year – Digital Banking (Canstar - 14 yrs in a row)[2]

Forrester overall digital experience leader (6 yrs in a row)[3]

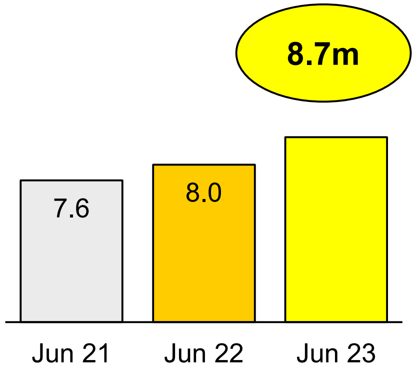
Best Major Digital Bank (5 yrs in a row)[4]

Most Innovative Major Bank (5 yrs in a row)[4]

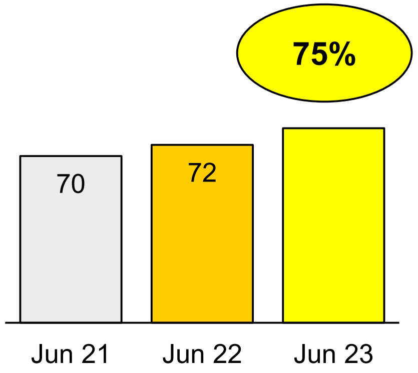
Monthly transactions
via app[5]



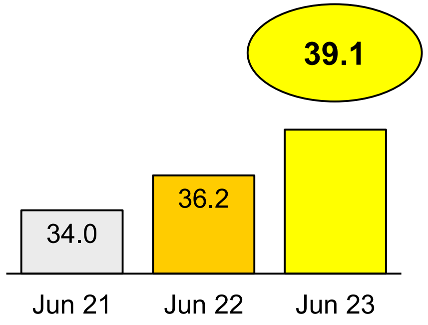
Digitally active customers[6]



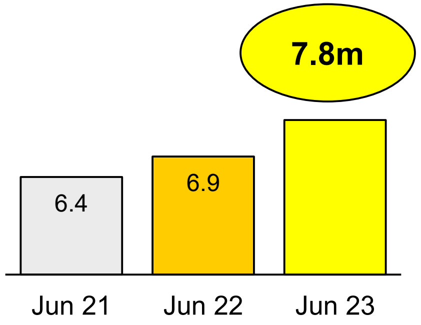
Digital transactions
% of total - by value[7]



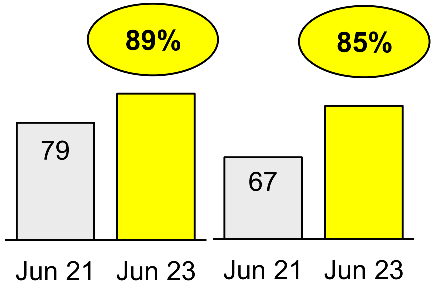
Monthly digital logins
per active customer[8]



CommBank app
active customers[9]



Digital retail sales
% of total – by volume[10]
Credit cards Personal loans



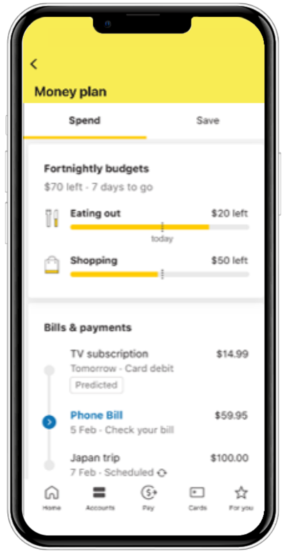
1, 2, 3, 4, 5, 6, 7, 8, 9, 10. Refer to sources, glossary and notes at the back of this presentation for further details.

Supporting our customers

Money management – 3.2 million customers engaging[1]

Money Plan

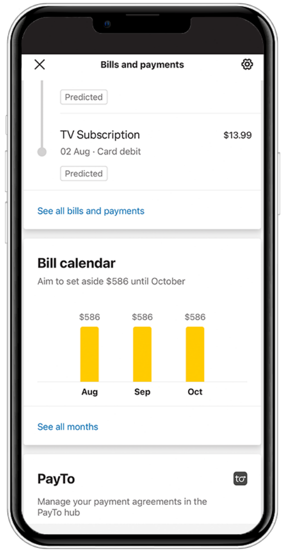
Money management tools in one place



420,000
customers engaging[2]

Bill Sense

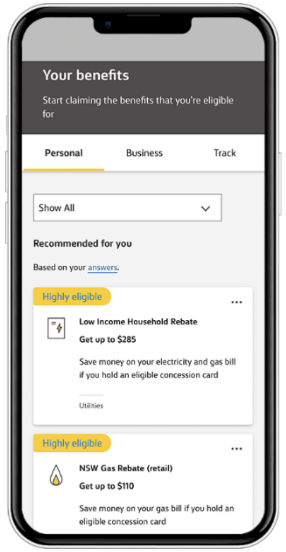
Predict and prepare for upcoming bills



1.6 million
customers engaging[2]

Benefits finder

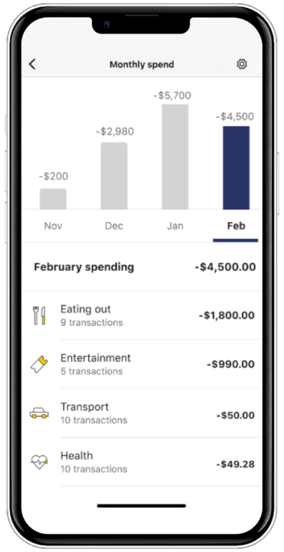
Simplified access to a range of benefits



~$1 billion
claimed[3]

Spend Tracker

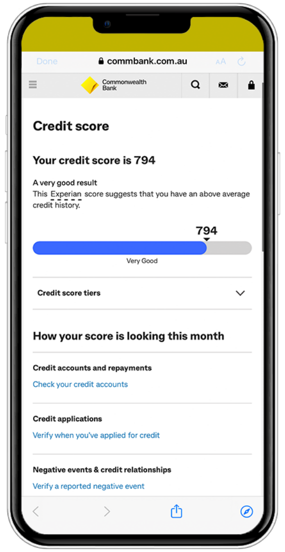
Easily view and categorise spending



930,000
customers engaging[2]

Credit Score

Check and understand your credit score



430,000
customers engaging[2]

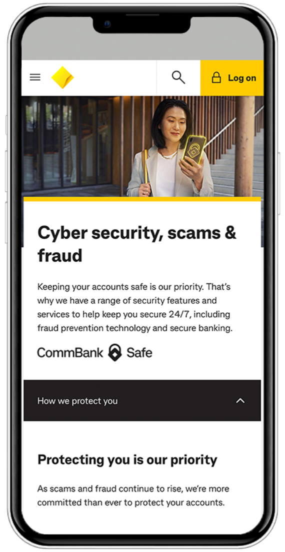
1, 2, 3. Refer to sources, glossary and notes at the back of this presentation for further details.

Supporting our customers

Keeping our customers safe

CommBank Safe

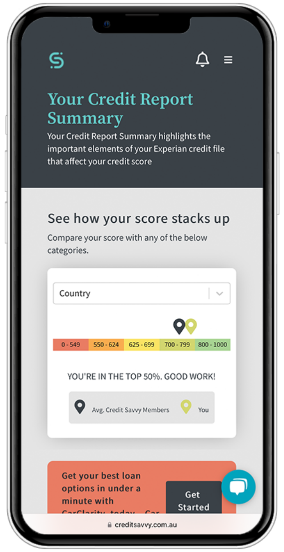
Ongoing awareness and education



~9.5 million
customers contacted[1]

creditsavvy

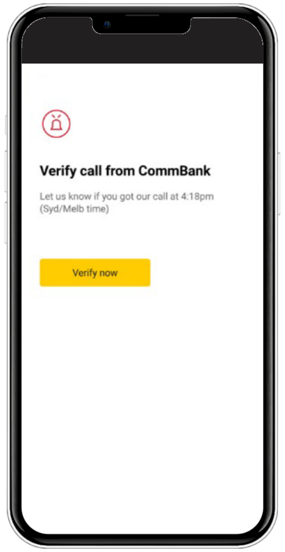
Protection against credit fraud



>140,000
credit file ban requests

CallerCheck

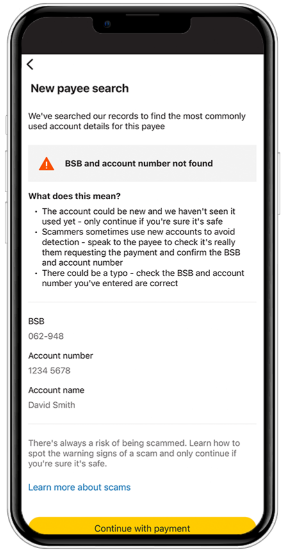
Verification of calls from CommBank



>300,000
calls verified

NameCheck

Notification of account name mismatches



>16 million
transaction notifications

CustomerCheck

Fast and secure identification

Launched
in Jul 2023

1. Unique reach for scam avoidance next best conversations in FY23.

Results Presentation

Alan Docherty, Chief Financial Officer

Result overview

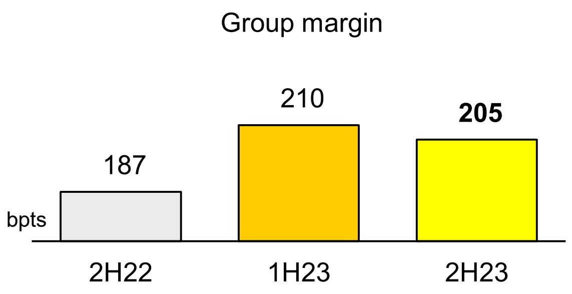
Strongly positioned to support customers, the economy and shareholders as conditions tighten

Macroeconomic

- Higher rates, intense competition
- Strong economic fundamentals
- Lagged effect of financial tightening

Outcomes

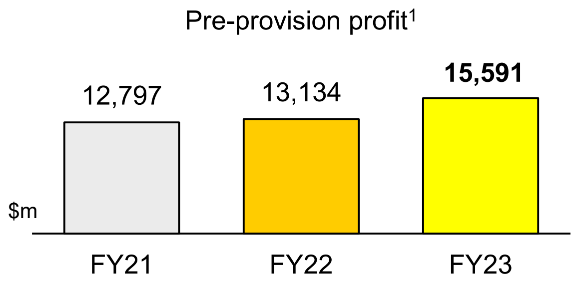
- Margin peaked late in 2022
- Continued low arrears
- Increased loan loss provisioning



Management actions

- Customer focus, franchise investment
- Strong operational execution
- Preparing for tighter financial conditions

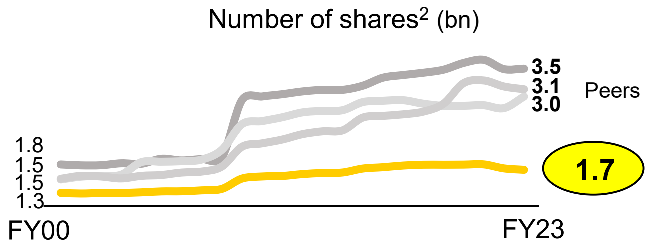
- Leading customer NPS
- Significant growth in pre-provision profit
- Conservative settings, sustainable returns



Franchise

- Leadership in Retail & Business MFI
- Sector leading ROE
- Strong capital base

- Increased deposits funding
- Organic capital generation
- ↓ Share count, ↑ DPS



1. Represents underlying performance excluding the following items - FY23 operating expenses: $212m of restructuring and one-off regulatory provisions in 2H23, FY22 operating income: $516m gain on sale of ~10% HZB shareholding and FY22 operating expenses: $389m of accelerated software amortisation. 2. CBA and peers shares on issue as at 30 June 2023.

Statutory vs Cash NPAT[1]

Statutory NPAT broadly in line with Cash NPAT

$m	FY22	**FY23**
Statutory NPAT – continuing operations	9,673	**10,188**
Non-cash items:		
– Transaction costs and gains and (losses) on disposals[2]	(30)	**32**
– Hedging & IFRS volatility[3]	108	**(8)**
Cash NPAT – continuing operations	9,595	**10,164**

Includes CommInsure General Insurance, Count Financial, Commonwealth Financial Planning, AUSIEX and other previously announced divestments and closures

Primarily related to (losses) and gains on economic hedges[3] from interest rate and FX volatility

1. Presented on a continuing operations basis. 2. Includes gains and losses net of transaction costs associated with the disposal of previously announced divestments. 3. Includes unrealised accounting gains and losses arising from the application of *"AASB 139 Financial Instruments: Recognition and Measurement"*.

FY23 result[1]

Cash NPAT up 6%,
Operating performance[2] up 19%

		FY22 $m	FY23 $m	FY23 vs FY22
Income	Income	24,689	**27,237**	10.3%
	Gain on sale – Bank of Hangzhou[3]	(516)	-	
	Income (underlying)	24,173	**27,237**	**12.7%**
Expenses	Expenses	11,428	11,858	3.8%
	Restructuring costs & one-off item[4]	(389)	(212)	
	Expenses (underlying)	11,039	**11,646**	**5.5%**
Cash NPAT	**Cash NPAT**	9,595	**10,164**	**6%**

Operating performance underlying **+19%**

1. Presented on a continuing operations basis. Comparative information has been restated to conform to presentation in the current period. 2. Operating performance on an underlying basis. 3. Gain on sale of ~10% HZB shareholding. 4. Relates to $389m of accelerated amortisation of certain capitalised software in FY22, and $212m of restructuring and one-off regulatory provisions in FY23.

FY23 result[1]

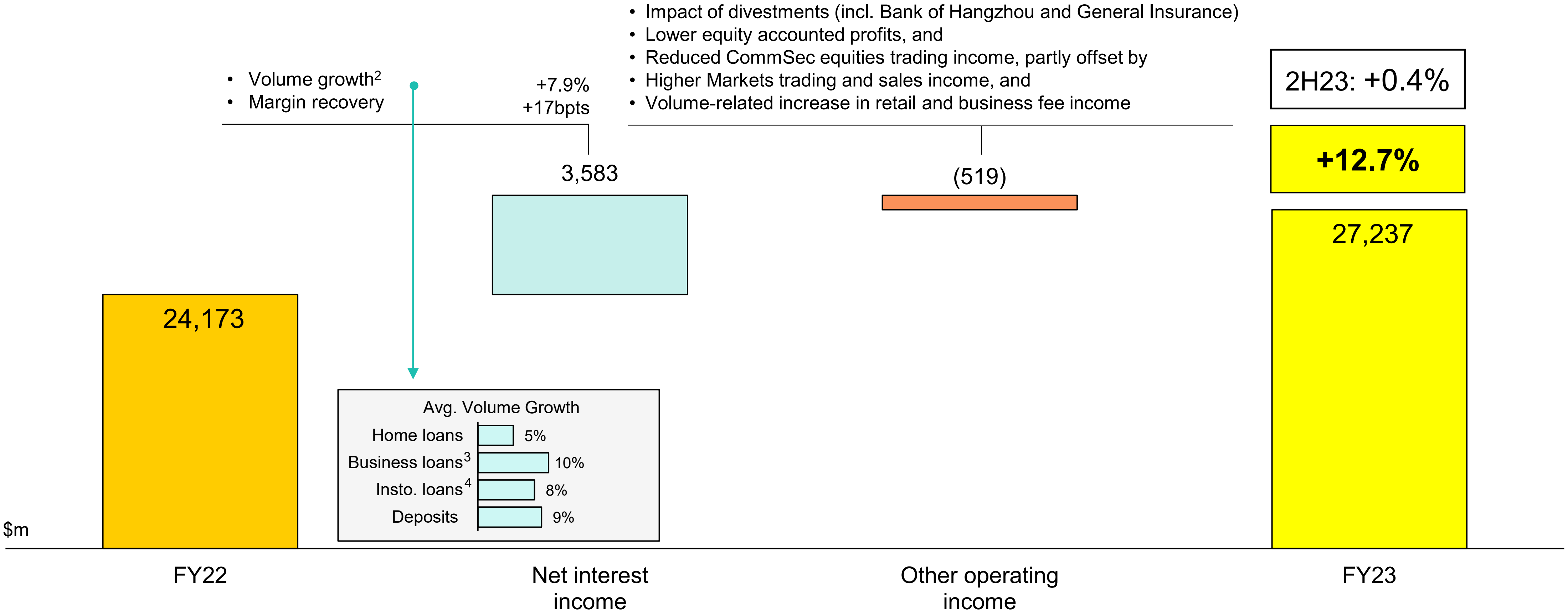
Income growth softer in second half as margin peaked

	FY23 $m	FY23 vs FY22	2H23 vs 1H23
Operating income[2]	**27,237**	↑ 12.7%	↑ 0.4%
Operating expenses[2]	**11,646**	↑ 5.5%	↑ 1.7%
Operating performance[2]	**15,591**	↑ 18.7%	↓ (0.6%)
Loan impairment expense	**1,108**	↑ Large	↑ 16.8%
Cash NPAT	**10,164**	↑ 5.9%	↓ (2.8%)

1. Presented on a continuing operations basis. Comparative information has been restated to conform to presentation in the current period. 2. Represents underlying performance excluding the following items: $212m of restructuring and one-off regulatory provisions in 2H23, FY22 operating income: $516m gain on sale of ~10% HZB shareholding and FY22 operating expenses: $389m of accelerated software amortisation.

Operating income[1]

Margin recovery and volume growth, partly offset by lower other operating income



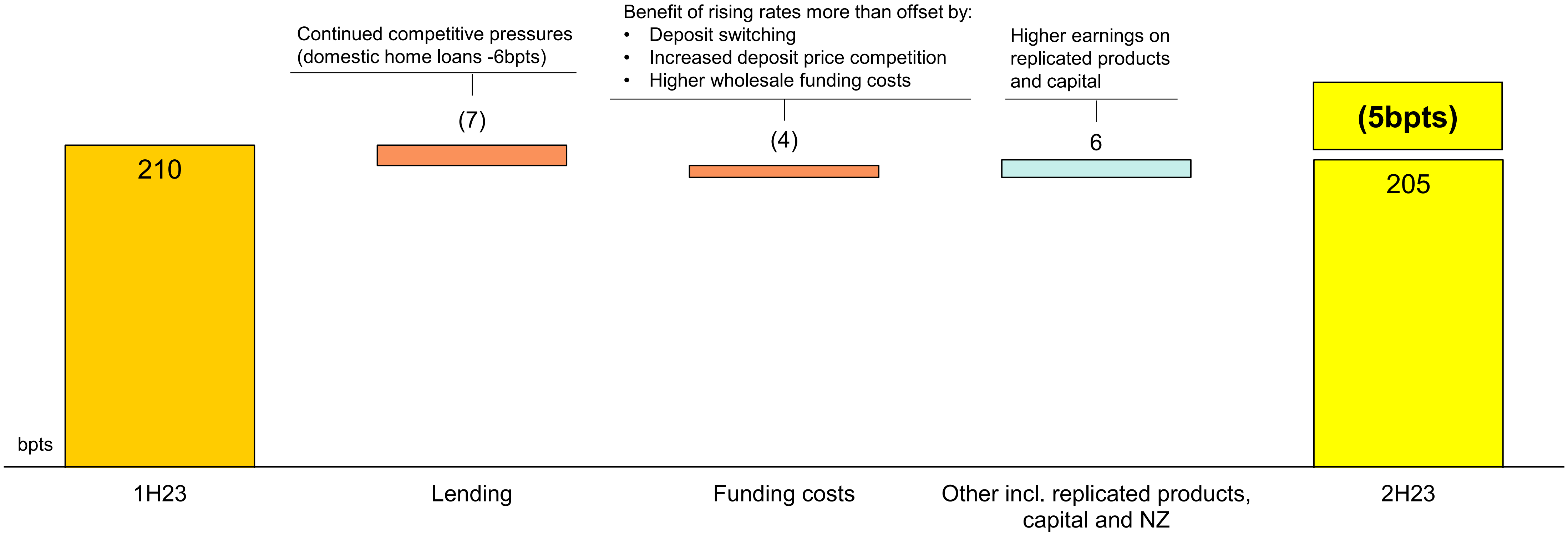
1. Presented on a continuing operations basis. Comparative information has been restated to conform to presentation in the current period. Excludes FY22 one-off impact from $516m gain on sale of ~10% HZB shareholding. 2. Excluding liquids. 3. Includes New Zealand and other business loans. 4. Excluding Cash Management Pooling Facilities.

Group margin

Continued competitive pressure

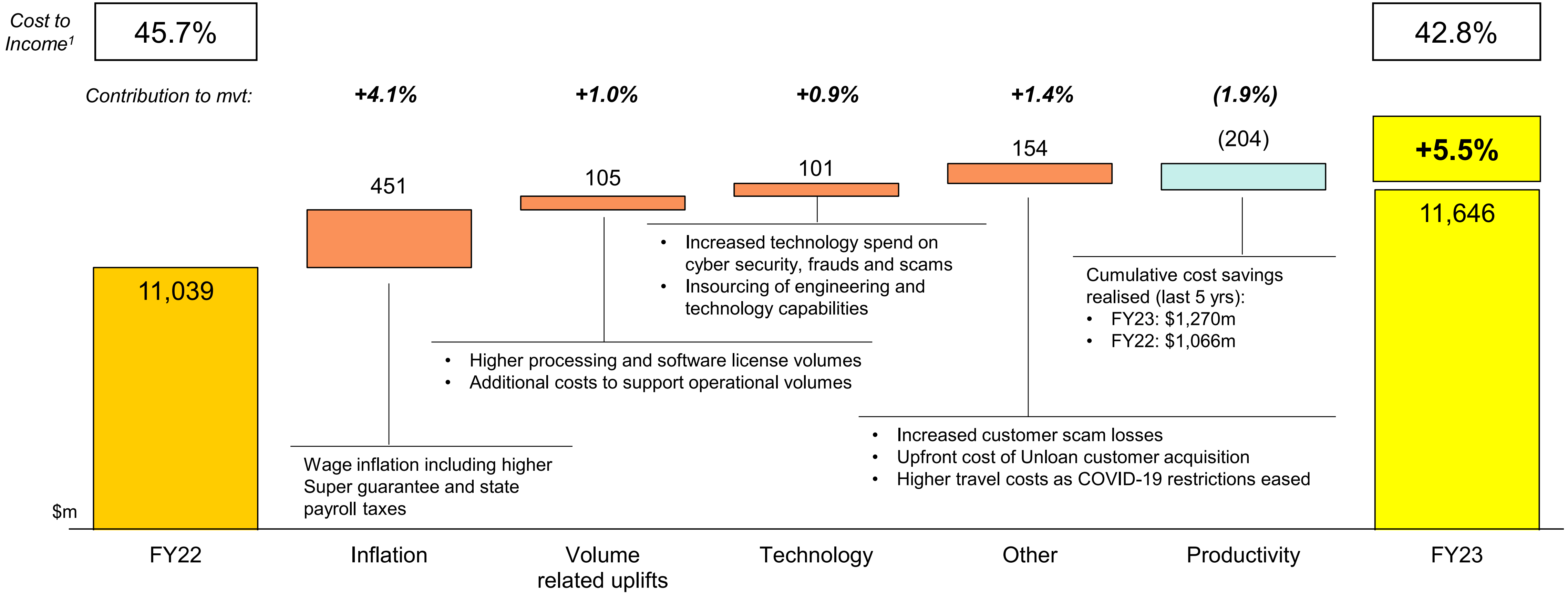
FY24 considerations

- Intensity of home loan and deposit price competition
- Rate of customer deposit switching
- Higher wholesale funding costs
- Outlook for cash rate, replicating portfolio & equity hedge



Operating expenses[1]

Inflation, volume & technology investment driving cost growth – other uplifts more than offset by productivity



1. Presented on a continuing operations basis. Comparative information has been restated to conform to presentation in the current period. Excludes $212m relating to restructuring and one-off regulatory provisions in FY23 and $389m relating to accelerated software amortisation in FY22. Headline operating expenses +3.8% including these items.

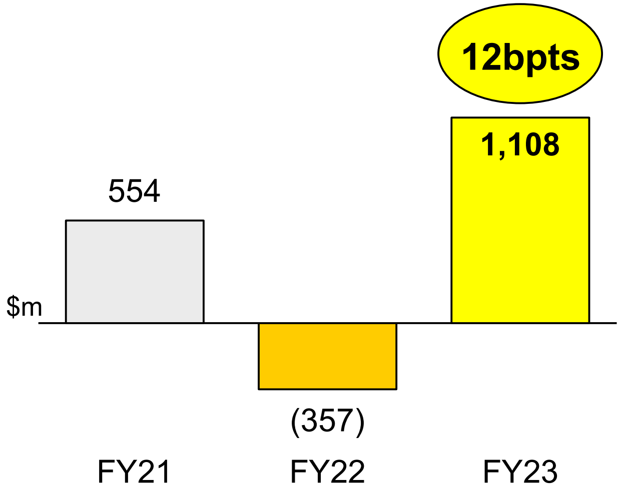
Credit risk

Impairment expense normalising – increase in arrears and TIA off low base

Loan impairment expense

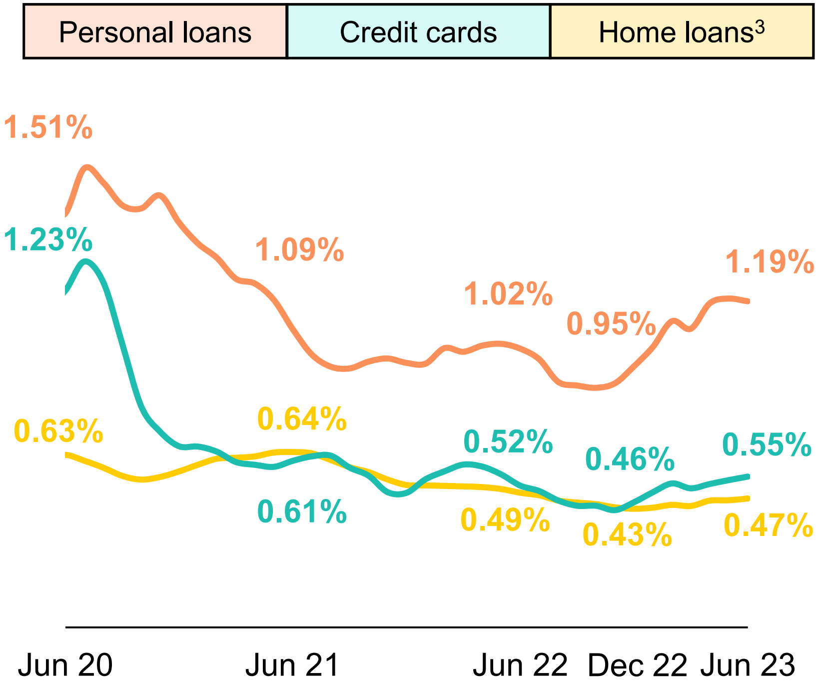
Loan loss rate, bpts[1]

	FY21	FY22	FY23
Consumer	4	(7)	11
Corporate	16	4	15
Total	**7**	**(4)**	**12**



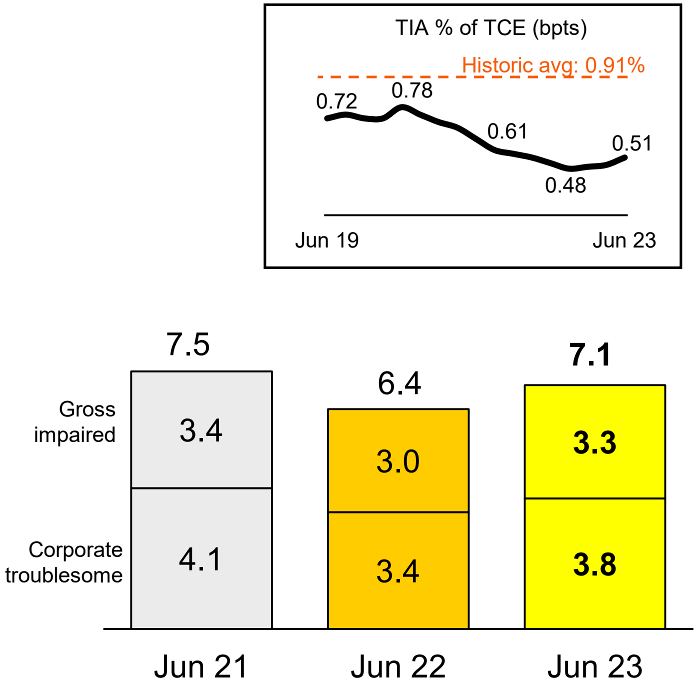
Arrears[2]

90+ days



Troublesome and impaired assets

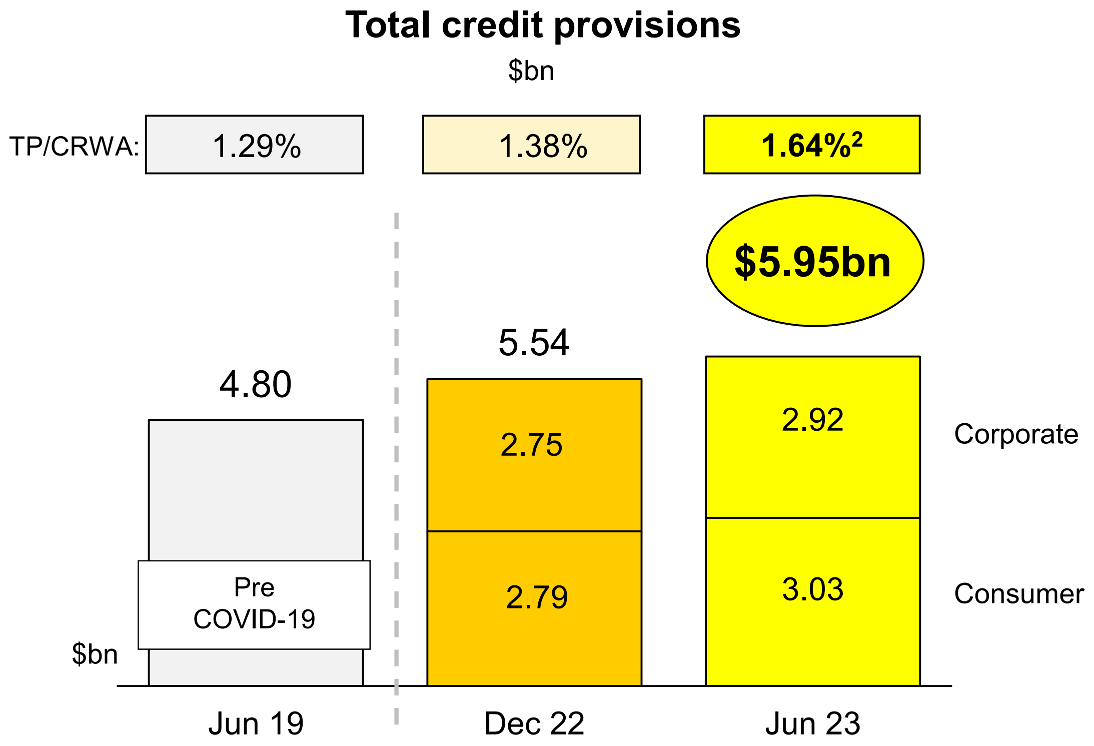
$bn

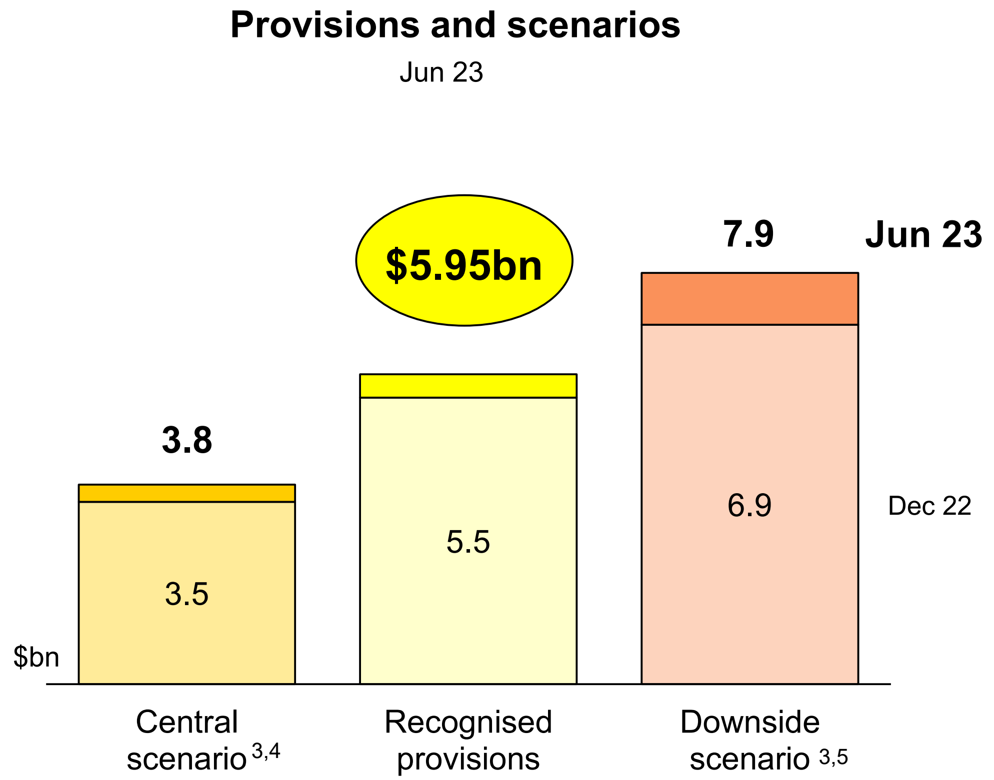


1. Loan impairment expense as a percentage of average Gross Loans and Acceptances (GLAA) (bpts) annualised. 2. Group consumer arrears including New Zealand. 3. Excludes Reverse Mortgage, Commonwealth Portfolio Loan and Residential Mortgage Group loans.

Provisioning[1]

Increased provisions for impact of higher rates – now 1.64% of Credit RWA





1, 2, 3, 4, 5. Refer to sources, glossary and notes at the back of this presentation for further details.

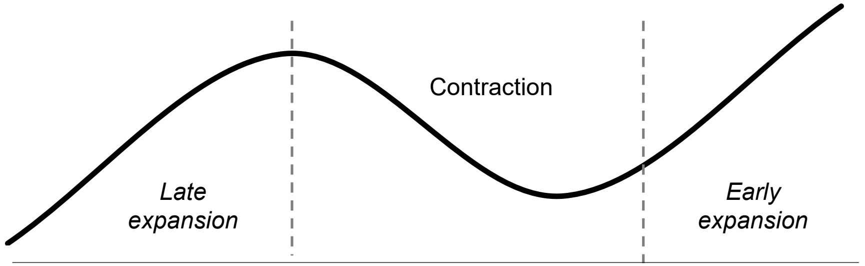
Provisioning through the cycle

Forward-looking approach – builds higher provisions in advance of credit deterioration

- AASB 9 requires a forward-looking approach to loan loss provisioning.
- This is achieved through the use of forward looking adjustments (FLAs) and multiple economic scenarios (MES) in determining collective provisions (CP).
- FLAs are established for individual customer cohorts and industry sectors in anticipation of credit deterioration not captured in the base provisioning models. As the deterioration is experienced, the FLAs will be consumed, while base provisions and IAP's increase[1].
- The MES overlay to base provisions will change as our judgement on forecast economic factors and scenario weightings adapt at different points in the cycle.
- Overall, total provisions will likely be lower following an economic contraction (despite higher base provisions) as we adopt a forward-looking view of an economic expansion.

Economic cycle

GDP



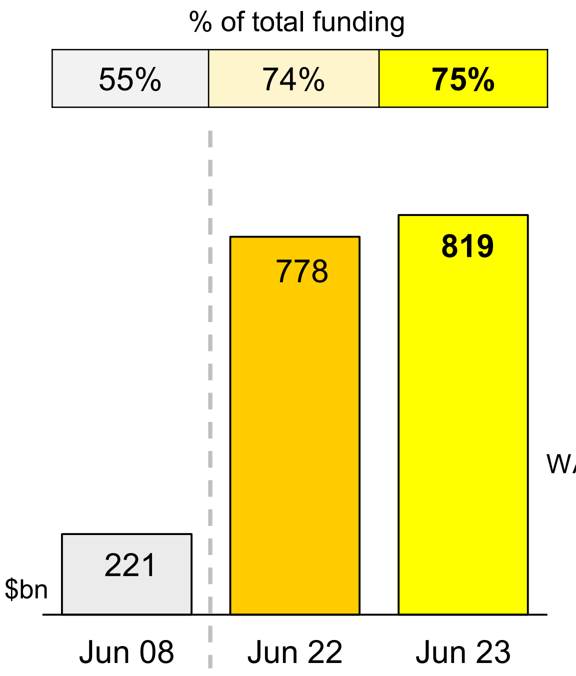
Late expansion		Early expansion	
Lower	CP – Base	Higher	
Higher	CP – FLAs	Lower	Forward-looking components
Higher	CP – MES	Likely lower[2]	Forward-looking components
Lower	IAPs	Higher	
Higher	**Total provisions[3]**	Likely lower	

1, 2. Refer to sources, glossary and notes at the back of this presentation for further details. 3. This refers to expectations before and after an economic slowdown. How total provisions change during a contraction is uncertain: If FLAs and MES under-predict actual losses, then total provisions will increase. If they over-predict losses (as was the case during the early stages of the COVID pandemic) then total provisions will decrease.

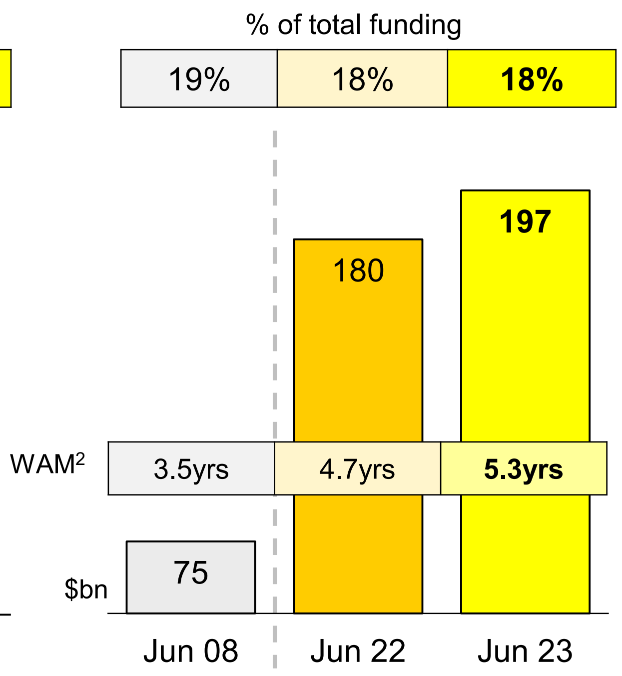
Funding

Conservative approach to funding, providing flexibility as financial conditions tighten and TFF matures

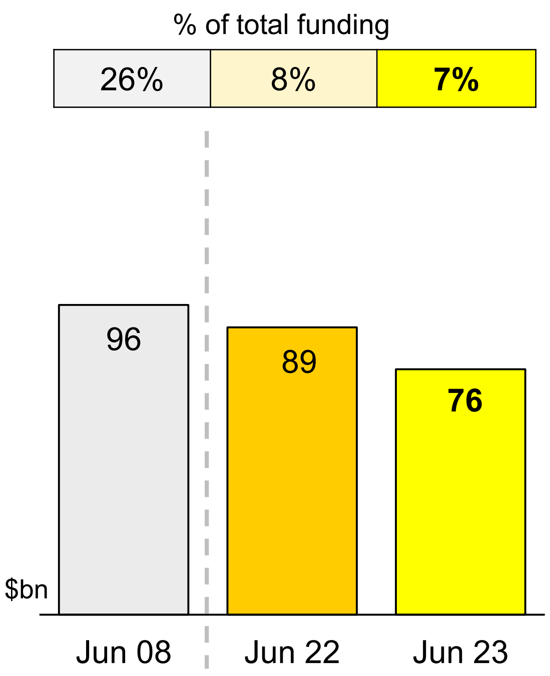
Deposit funding



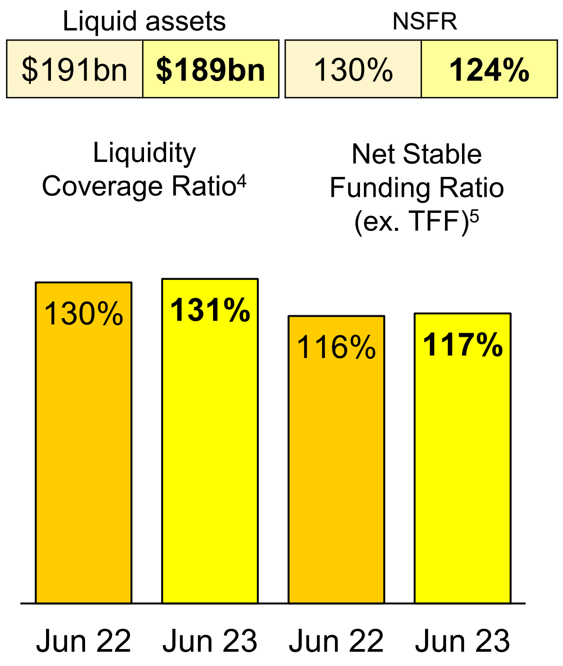
Long-term funding[1]



Short-term funding[3]



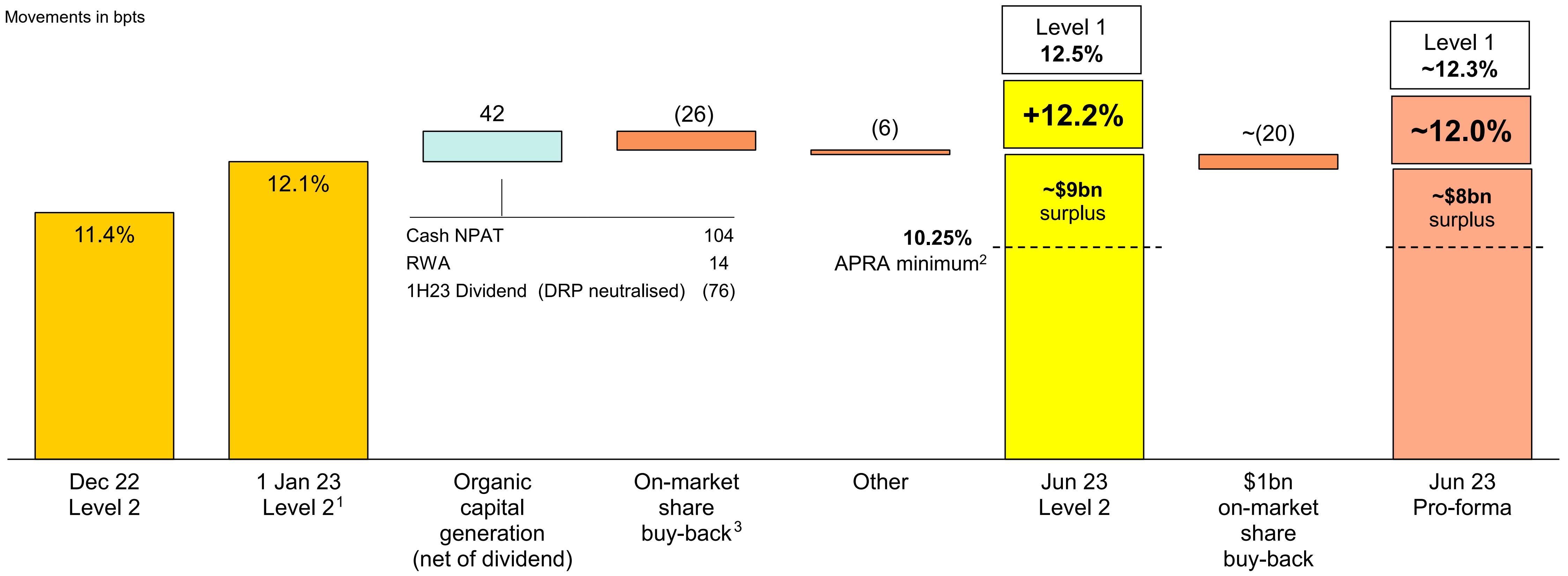
LCR & NSFR



1, 2, 3, 4, 5. Refer to sources, glossary and notes at the back of this presentation for further details.

Capital

Strong capital position maintained

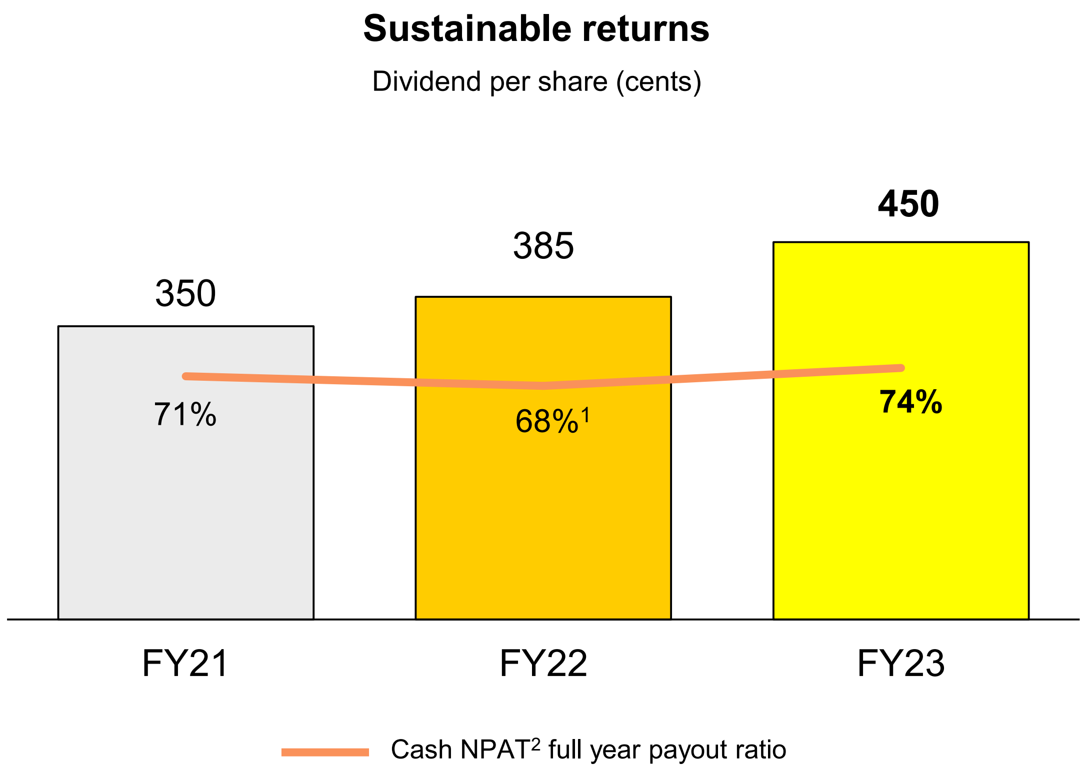


1. Represents the pro-forma CET1 (Level 2) ratio under APRA's revised capital framework effective 1 January 2023. 2. Inclusive of 1% default countercyclical capital buffer which may be varied by APRA in the range of 0% to 3.5%. 3. Completion of the previously announced $3 billion on-market share buy-back program as at 30 Jun 2023 ($1.2bn bought back across 2H23, with 12,244,847 shares acquired at an average price of $98.17).

Dividends

Long-term sustainable returns

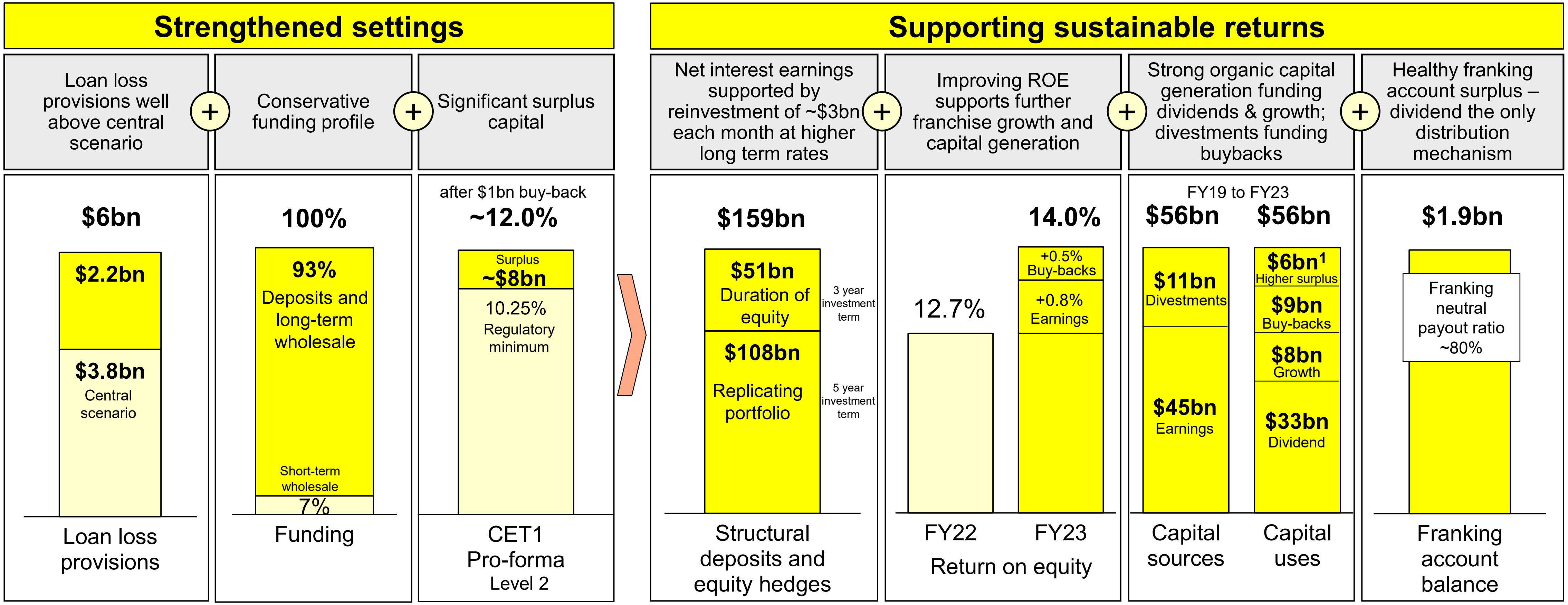
- Final dividend of $2.40, 14% increase on 2H22 dividend, driven by strong earnings and reduction in share count from buy-backs
- DRP with no discount and expected to be fully neutralised
- Full year payout ratio of 74%, near middle of target payout ratio
- The Bank will continue to target a full year payout ratio of 70-80% Cash NPAT



1. ~75% when Cash NPAT and dividend payout ratio normalised to reflect long run loss rate. 2. Cash NPAT inclusive of discontinued operations.

Strengthened settings, supporting sustainable returns

Resilient under a broad range of scenarios



1. Increase in capital surplus against regulatory minimum of 9.5% in June 2018 (as per APRA's announcement, 19 July 2017) and 10.25% in June 2023.

Economic outlook

Downside risks remain, Australia well positioned

- Solid fundamentals for the Australian economy
  - Low unemployment, low underemployment, high participation rates
  - Strong exports and non-mining investment
  - Immigration providing a structural tailwind

- Inflation and economy moderating due to higher interest rates
  - Economic growth and per capita consumption resilient but slowing
  - Households taking practical steps to adjust – low arrears and hardship requests
  - Wages rising but real household disposable income falling

- Downside risks remain as we near the end of the current tightening cycle
  - Further impact to be felt from cash rate increases – lagged impact
  - Potential for services inflation to become entrenched
  - Continued global uncertainty – Australia well positioned

Summary

Customer focus, strength and stability, consistent execution

- Supporting customers today and investing for the future
- Strength and stability – critical to support Australia
- Consistent, disciplined execution and customer focus
- Franchise strength – extending leadership

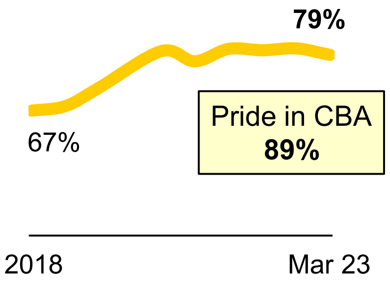
Customers

Net Promoter Score[1]

	Rank
Consumer	#1
Business	#1
Consumer digital	#1
Business digital	#1

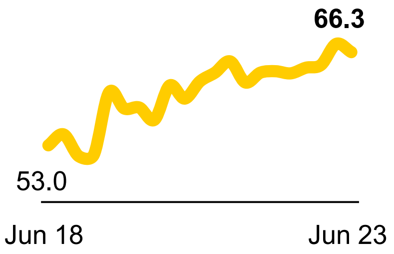
People

Engagement[2]



Community

Reputation score[3]



Shareholders

Total Shareholder Return[4]

Period	Rank
10yr	#1
5yr	#1
3yr	#2
1yr	#2

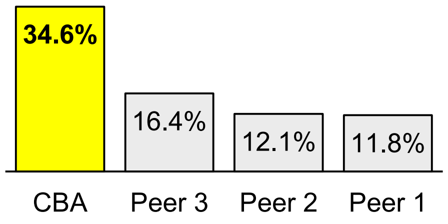
1, 2, 3, 4. Refer to sources, glossary and notes at the back of this presentation for further details.

Overview & Strategy

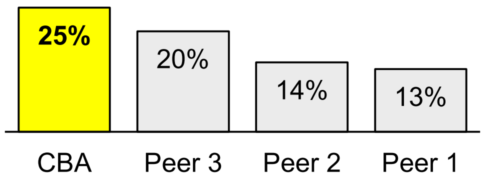
Why CBA?

Leading franchise – leading returns

Consumer MFI share[1] (%)

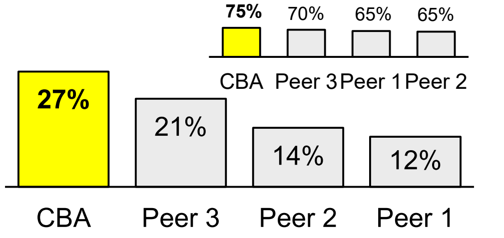


Home lending share[2] (%)

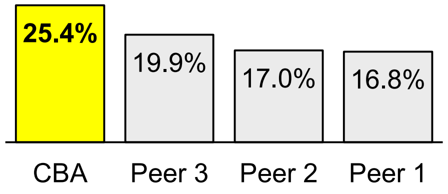


Household deposits share[3] (%)

Deposit funding
Peers as at March 2023[4]

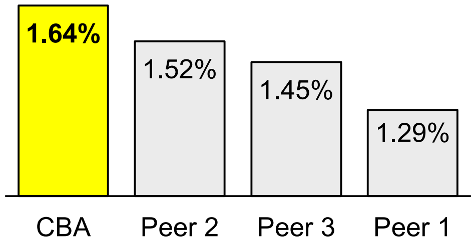


Business MFI share[1] (%)



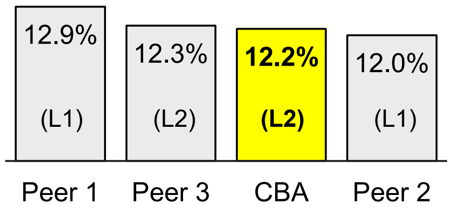
Provisioning (%)

Total provision coverage to Credit RWA[5]
Peers as at March 2023



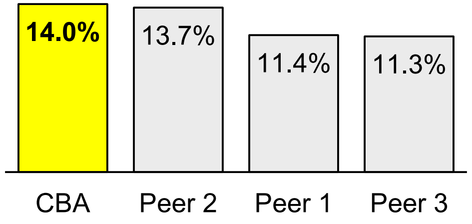
CET1 capital (%)

Capital binding constraint[6]
Peers as at March 2023



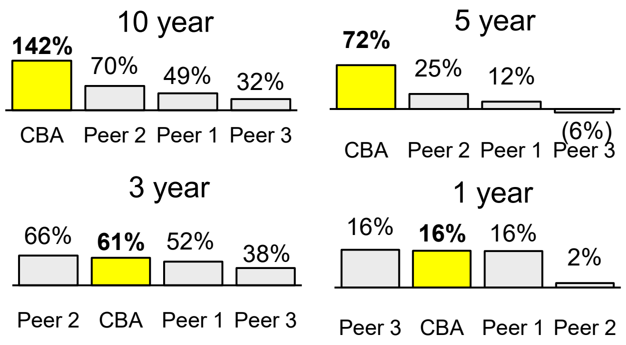
ROE (cash)[7] (%)

Peers as at March 2023



Shareholder returns (%)

Total Shareholder Return[8]



1, 2, 3, 4, 5, 6, 7, 8. Refer to sources, glossary and notes at the back of this presentation for further details.

Delivering

Balanced outcomes – delivering for all stakeholders

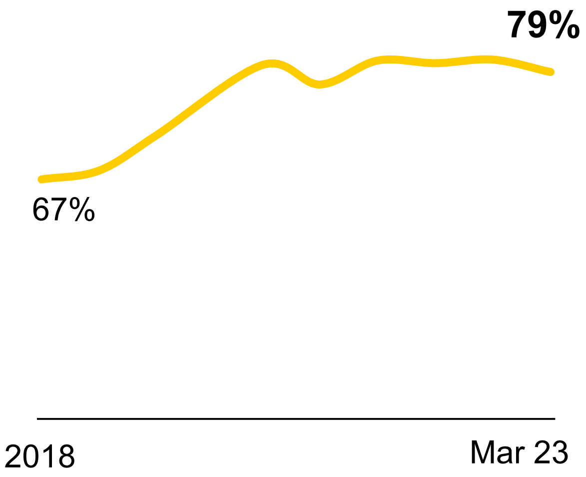
Customer

Net Promoter Score[1]

	Rank
Consumer	#1
Consumer digital	#1
Business	#1
Business digital	#1

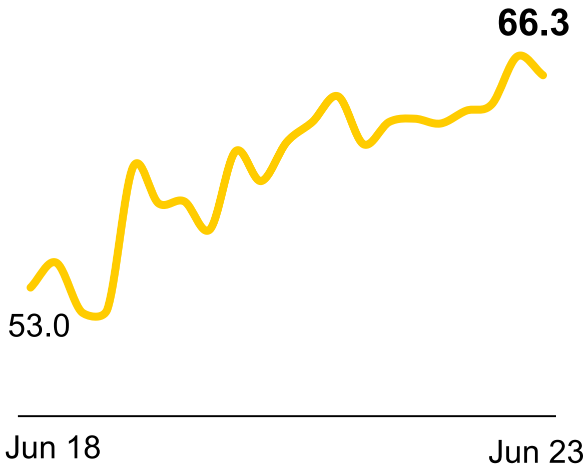
People

People engagement[2]



Community

Reputation score[3]



Shareholders

Total Shareholder Return[4]

Period	%	Rank
10yr	142%	#1
5yr	72%	#1
3yr	61%	#2
1yr	16%	#2

1, 2, 3, 4. Refer to sources, glossary and notes at the back of this presentation for further details.

How we contribute to Australia[1]

Supporting our customers, the community and the economy

Customers & domestic investors[2,3]

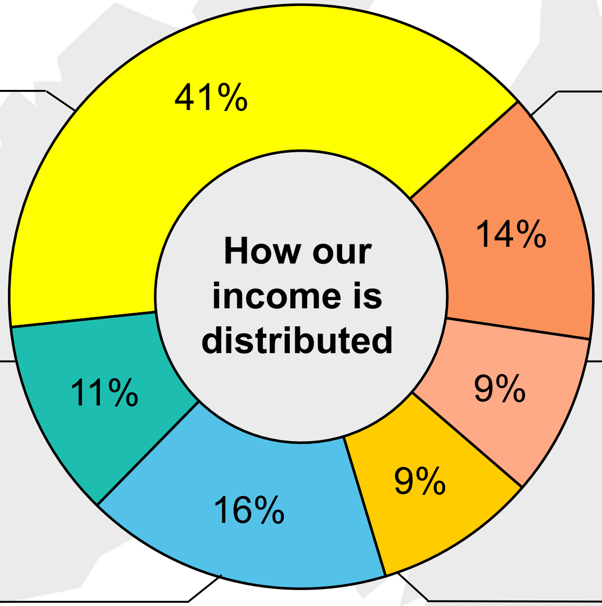
- Leading retail bank with > 25% share of market[4]
- Includes **~$10bn** in interest paid to Australian savers
- Average dividend of **~$3,532** paid to shareholders[5]

Government[6]

- One of Australia's largest corporate tax payers
- Includes **~$3bn** in Australian income tax paid in FY23
- Signatory of the Voluntary Tax Transparency Code

Offshore investors[3]

- Accessing offshore wholesale funding to help our customers buy a home and invest for their future, supporting domestic economic growth



Our people

- Over **53,000** people employed
- **~90%** employed in Australia and New Zealand
- Over 50% of the workforce is female

Suppliers & partners[7]

- Supporting domestic small and medium sized businesses

Australian super funds[3]

- **$2.4bn** in dividends paid to Australian super funds
- Returns to 12m Australians through superannuation

1, 2, 3, 4, 5, 6, 7. Refer to sources, glossary and notes at the back of this presentation for further details.

Our strategy

Building tomorrow's bank today for our customers

Our purpose — **Building a brighter future for all**

Our priorities

Leadership in Australia's recovery and transition	Reimagined products and services	Global best digital experiences and technology	Simpler, better foundations
Extend retail and business banking leadership[1]	Reimagine priority customer journeys[2]	Deliver the best integrated digital experiences	Fix customer breakpoints[3]
Help build Australia's future economy	Differentiate our customer proposition	Build world-class engineering capability	Deliver better customer outcomes through leading risk management[4]
Lead in the support we provide to customers and communities	Connect to external services and build new ventures	Modernise systems and digitise end-to-end	Reduce operating costs and manage capital with discipline

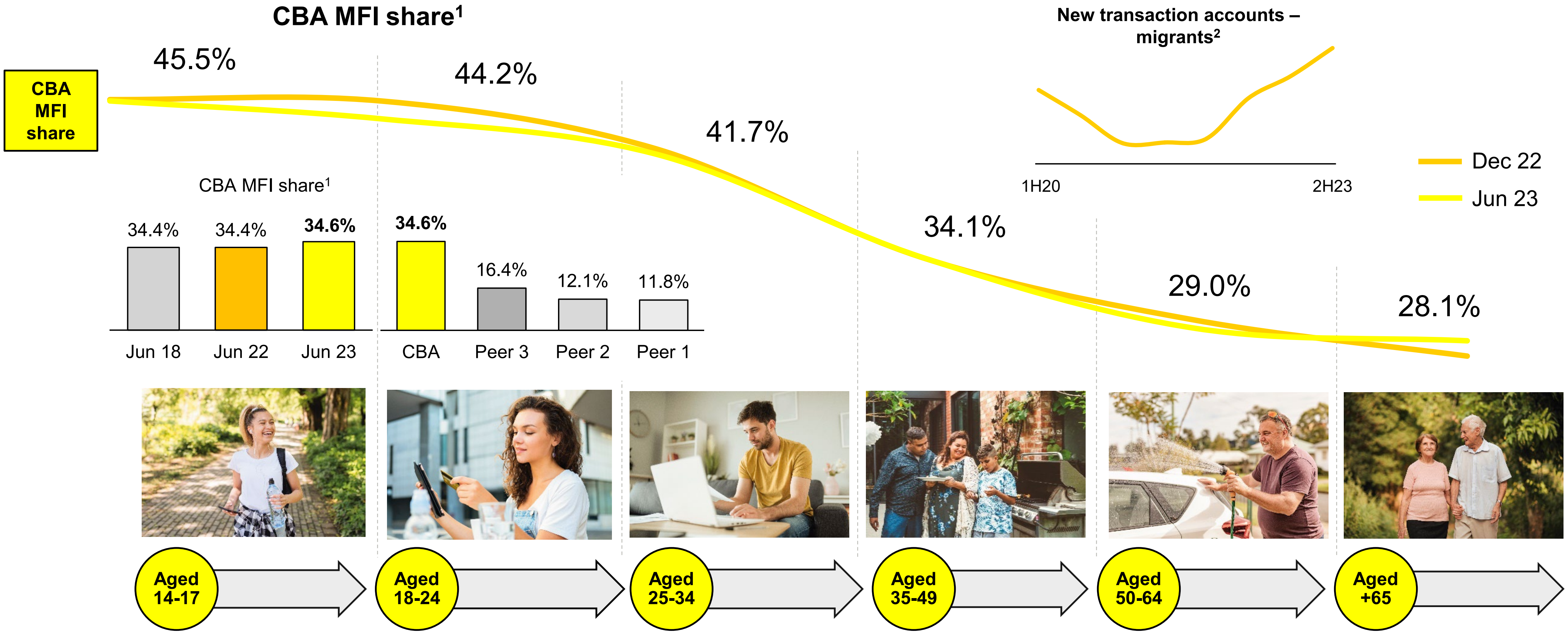
Our culture

Care	Courage	Commitment
We care about our customers and each other – we serve with humility and transparency	We have the courage to step in, speak up and lead by example	We are unwavering in our commitment – we do what's right and we work together to get things done

1. Previously 'build Australia's leading business bank'. 2. Previously 'anticipate changing customer needs'. 3. Previously 'deliver consistent operational excellence'. 4. Previously 'sustain transparent and leading risk management'.

Reimagining banking

Franchise strength supporting our customers across the lifecycle



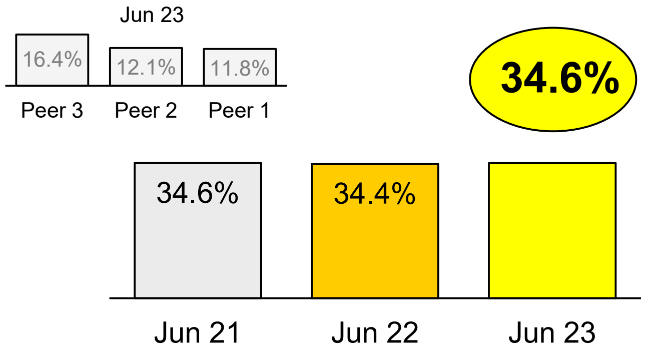
1. Refer to the glossary for source information. 2. Number of new migrant transaction accounts, RBS excluding Bankwest.

Engaged customers

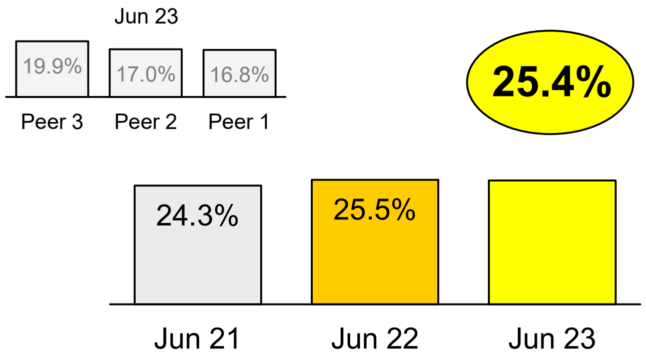
Strong customer engagement creating deeper relationships as the key driver of growth

MFI share[1]

Retail

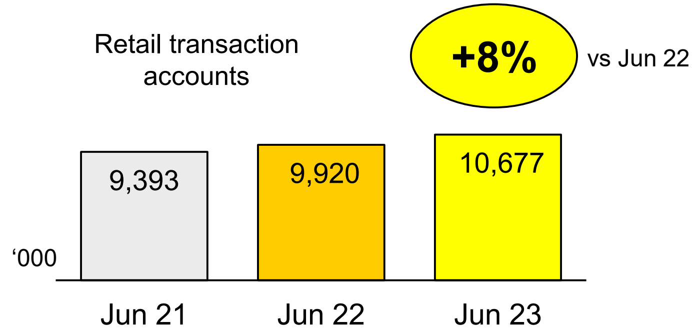


Business

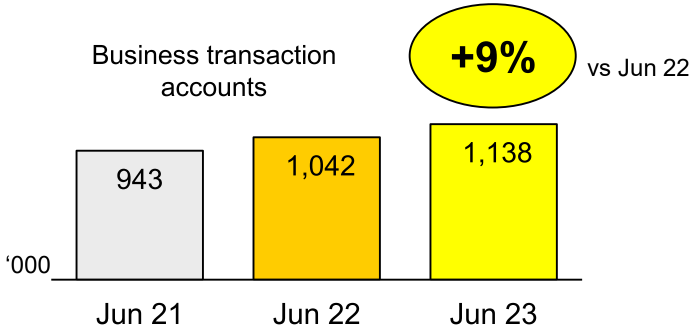


Transaction accounts

Retail[2]

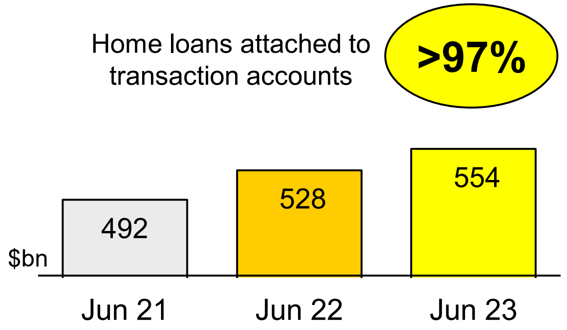


Business

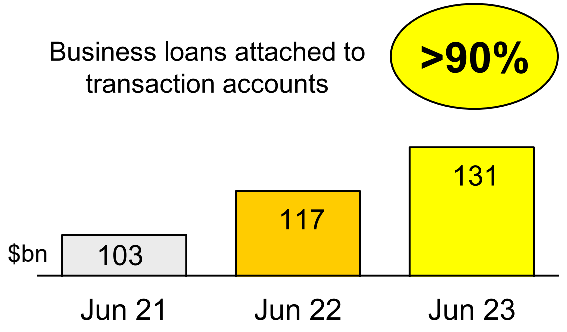


Lending

Home loan balances[3]



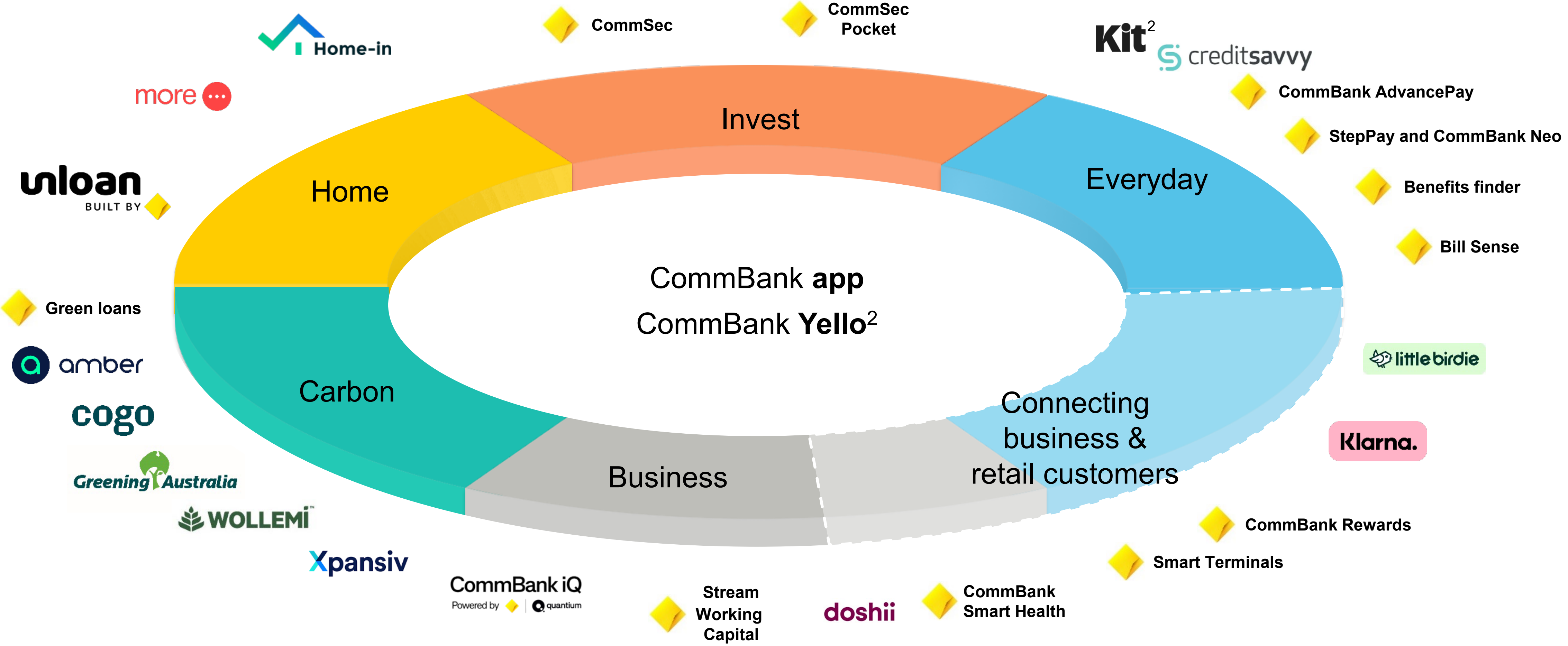
Business loan balances



1. Refer to sources, glossary and notes at the back of this presentation for further details. 2. Total retail transaction accounts, excluding offset accounts. Includes Bankwest. 3. Source: RBA Lending and Credit Aggregates.

Reimagining banking

Reinforcing our core proposition – example initiatives[1]



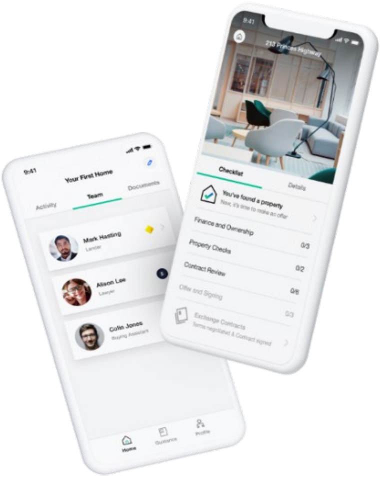
1. Includes CBA owned, minority investments, joint ventures and contractual strategic relationships. 2. Initiative in pilot.

Reimagining banking

Home buying and ownership

Home-in

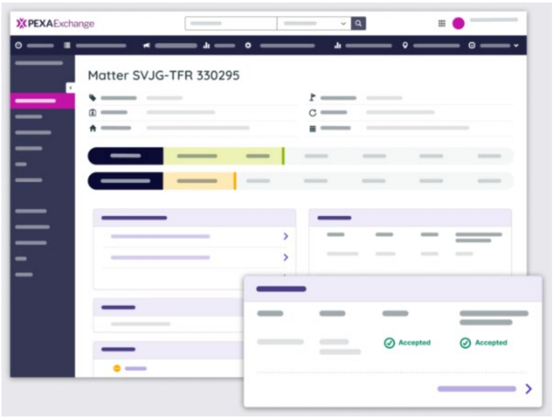
- 16% of pre-approved customers[1]
- 98% take up a CBA home loan[2]



> $4 billion
homes settled[3]

PEXA

- Property settlement leader
- 23.9% ownership



95%
of CBA settlements

Unloan BUILT BY

- Simple, fast, digital home loans
- Purchaser experience coming in FY24

> $4 billion
in total loan fundings since launch

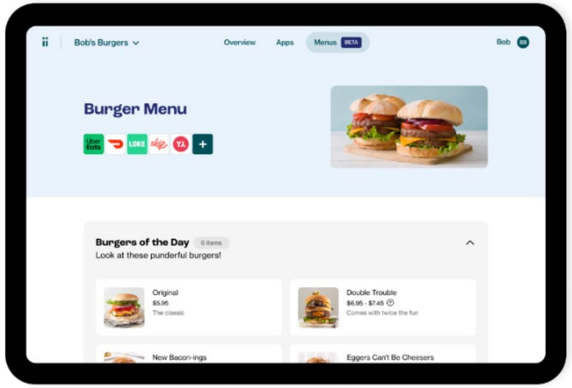
1. Proprietary CBA customers. 2. Since inception to June 2023. 3. Since public launch in November 2020.

Reimagining banking

Payments

doshii

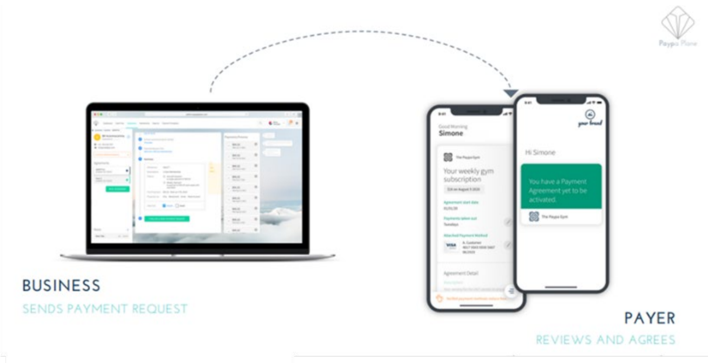
- Now covers 75% of servable market[1]
- 15 new app integrations live (incl. Uber Eats)



4.3 million
orders through Doshii

PayTo

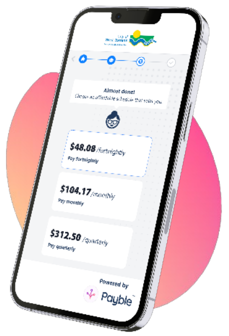
- Smart, real-time payment agreements
- Transparency and control for payers



1st
to market – now across all digital channels

Payble™

- Flexible payments solution that reduces arrears
- 11 customers (government and enterprise)



4.8/5
Customer effort score[2]

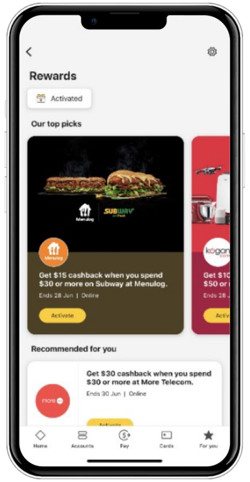
1. June 2023. 2. 1,090 survey respondents between 1 July 2022 to 31 December 2022 (in-product customer survey).

Reimagining banking

Rewarding our customers

CommBank Rewards

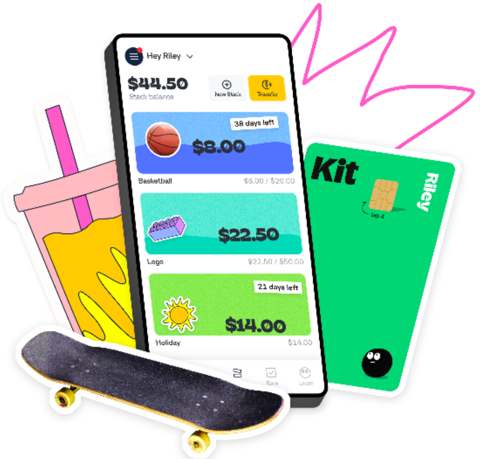
- +10% in merchant spend[1]
- 82% reward redemptions[2]



9.4 million
offers activated[5]

Kit

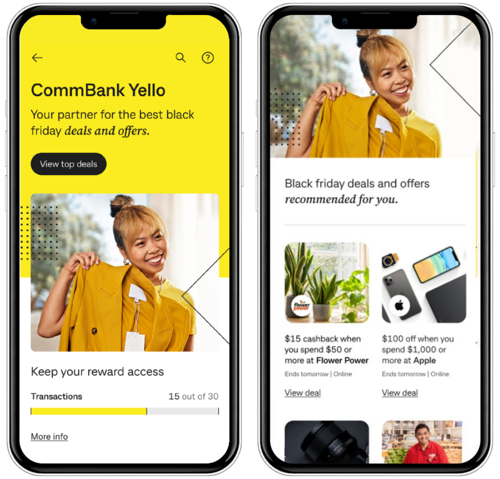
- Uplift in children's financial capability[3]
- NPS[4] of 36 (kids) and 33 (parents)



>18,000
customers tested – launching soon

CommBank Yello

- Personalised offers, rewards and recognition
- Scaling nationally from 1Q24



~175,000
home owners in pilot

1. FY23 vs FY22. 2. For everyday purchase in FY23. CommBank Rewards only. 3. Published April 2023. Measures four areas between 31 May 2022 to 21 December 2022 – talking about money, saving money, applying spending strategies and earning money comparing Kit users to general population. 4. May/June NPS 2023. 5. FY23.

Global best digital experiences

Building on a history of innovation

Strong foundations	Establishing leadership	Reimagining banking
1997 – 2009	2010 – 2019	2020 & beyond

NetBank
Full functionality 24-hour online banking service

CommSee
Proprietary customer relationship system

24/7

Core banking
Real-time banking and settlement

CommBank app
#1 mobile banking app (Net Promoter Score)

Customer Engagement Engine
Learns from customer interactions to drive relevant personalised banking services

CommSec Pocket
Make investing affordable and approachable for more Australians

CommBank app 4.0
Simple, smart and secure

Launch of x15ventures
Building a pipeline of new digital businesses

Examples

Market first offerings
First major bank to offer:
- Open Banking data sharing
- Carbon tracking
- PayTo

Partnering with industry leaders
Providing more value in banking and beyond

Examples

CommBank app 5.0
Making Australia's #1 banking app even better

Global best digital experiences

CommBank app 5.0 – a simpler, more personal app experience with seamless business integration

Business profile switching

Separate business and personal accounts and toggle seamlessly between profiles

Quick links

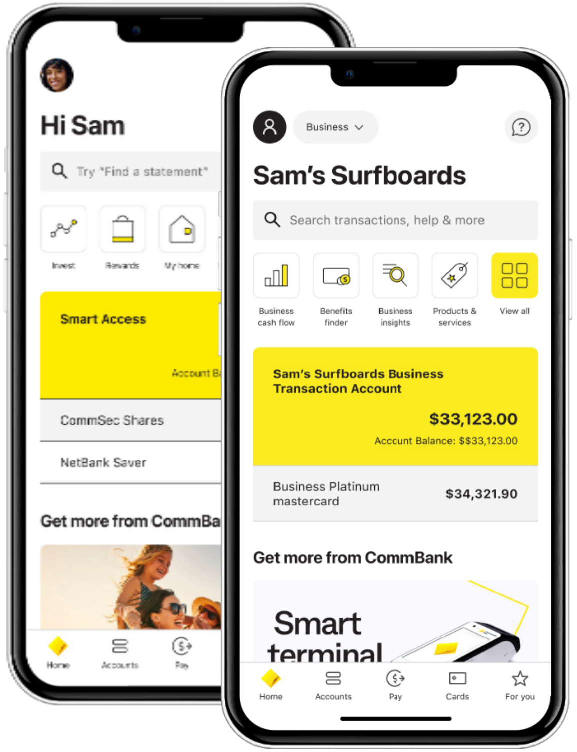
Personalised navigation tiles based on customer's in-app behaviour (e.g. frequently visited)

New investing functionality

Native in-app investing experience allowing customers to buy, sell and hold Australian shares and ETFs

Automatic login

Faster experience by securely logging in as soon as the app opens



Enhanced search

App-wide search for features, products, transactions and more, including real time suggestions

App library

Simplified catalogue of app features, products and services

Expanded simple balance

Ability to see current balance of up to three accounts on homepage

Get more from CommBank

Surfaces personalised discovery content including tips and promotion of features, tools and products

7.8m Active app users[1]

1. The total number of customers that have logged into the CommBank Mobile app at least once in the month of June 2023.

Global best digital experiences

Focus on security and innovation

Group priority	Tech focus	Recent developments/highlights
Build world-class engineering capability	**Deliver faster for customers**	• Investing in local technology talent (+82% in technology graduates in FY23) • Nurturing innovation and collaboration through Tech Hubs, partnering with national tertiary education • Delivering faster and safely by bringing business and tech together and simplifying our processes
Deliver the best integrated digital experiences	**World-class data and AI**	• Offer personalised customer experiences using 1k machine learning models with 157bn data points • Launch CommBank Gen AI studio to support frontline staff to serve customers • Significant uplift in fraud and scam detection through ML feature engineering and AI models
Modernise systems and digitise end-to-end	**Modern tech estate**	• Continuing to simplify our technology estate (7% reduction in business applications in FY23) • Delivered new API infrastructure to drive consistency and efficiency across the Group • Driving velocity and scalability through modernised business applications (+4% in FY23)
Simpler, better foundations	**Operational excellence**	• Strengthening security measures for greater customer confidence (e.g. NameCheck, CallerCheck) • Leading the charge to holistically address scams and fraud through collaboration with our peers • Improving our resilience and reliability capability to minimise customer breakpoints

Global best digital experiences

Reimagining data and analytics

Responsible AI

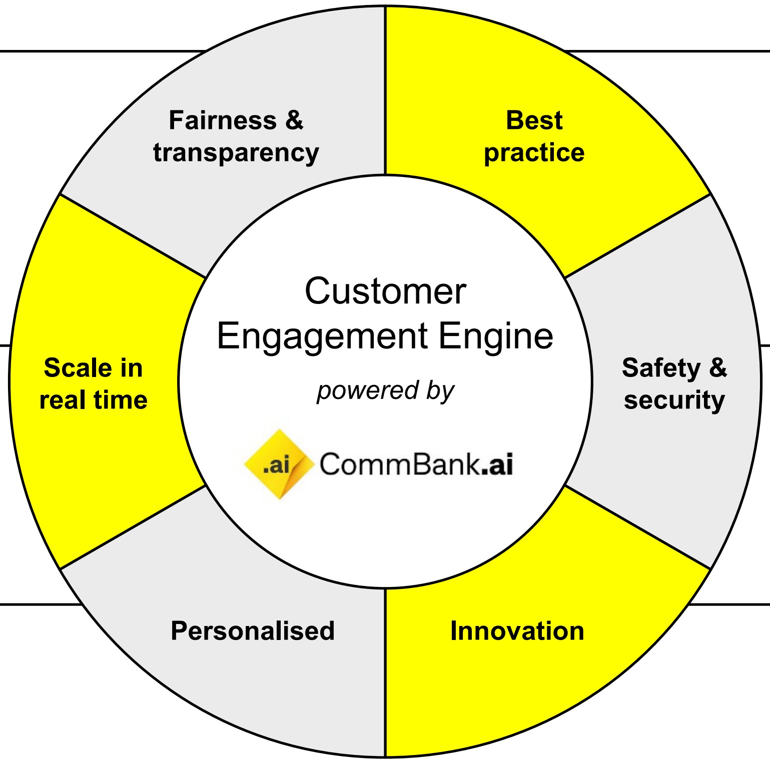
- Partnered with Australian Government to develop Australian AI Ethics Principles
- Appointed to National AI Centre Responsible AI think tank on responsible AI solutions for Australia

Faster processing

- ~53m daily decisions processed across 157bn data points, increased by 1.5x
- Improved resilience enabling faster response times by 61%

Better customer interactions

- 1.2m real-time notifications per day powered by ~1000 machine learning models
- +105% average NBC uplift driven by AI models



Partnering & collaboration

- Access to world-leading talent through strategic partnerships with H2O.ai, etc
- ~1m pages per week Document AI processing capability creating 80% efficiency gains[1]

Protecting & supporting customers

- +35% improved detection rate[2] of frauds and scams helping customers in avoiding losses
- +92% conversion to Bill Sense[3] helping customers better manage their financial commitments

Culture of innovation

- Developed CommBank Gen.AI Studio to help front line staff with customer queries
- Increasing personalisation by powering app 5.0 through Gen.AI with Benefits Finder NBC
- Hired over 1,400 engineers in FY23

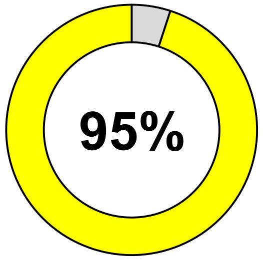
1, 2, 3. Refer to sources, glossary and notes at the back of this presentation for further details.

Global best digital experiences

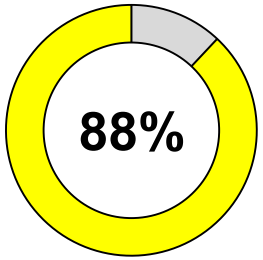
Faster digital processing

Consumer

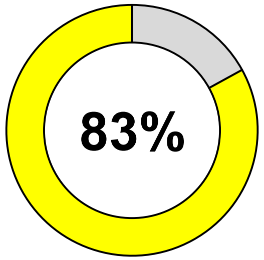
Property transactions settled digitally



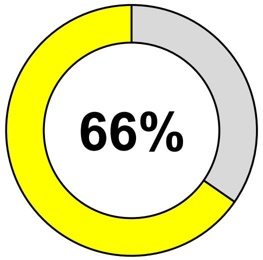
New credit card accounts via digital[1]



Digital documents and signing[2]

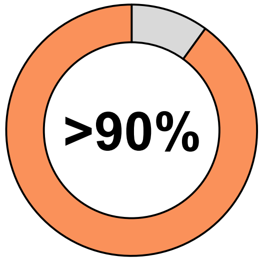


Proprietary applications auto-decisioned

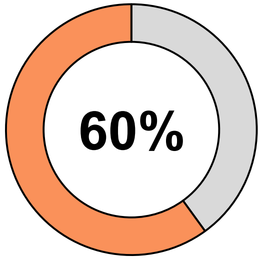


Business

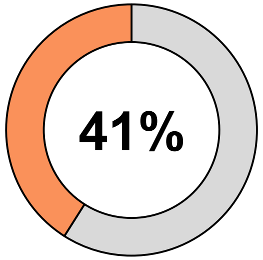
Loan documents executed digitally



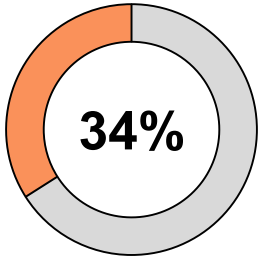
Small business loans via BizExpress[3]



Deposit accounts opened digitally



Straight through digital on-boarding

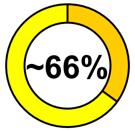


1, 2, 3. Refer to sources, glossary and notes at the back of this presentation for further details.

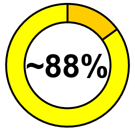
Home loan experience[1]

Enhancing the customer experience with efficient, scalable and digitised processes

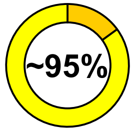
Applications auto-decisioned (proprietary)



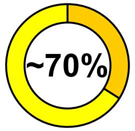
Applications manually decisioned within 5 days (broker)



Applications settled digitally (proprietary and broker)



Coverage for automated valuations



- **Insights and recommendations** – enhanced guidance to help customers
- **Application experience** – simplified/pre-populated inputs, helping customers/lenders progress at first attempt

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- **Application status tracking** – more integrations to show customers their progress
- **Credit Assessment Workflow** – optimising manual decisioning to provide quicker decisions

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- **Digital ID & KYC** – greater coverage of real-time, self-service options for customers
- **Digital Documents** – simplified documents and enhanced availability of digital documents
- **Digital Refinance** – offers new refi customers a digital, self-service origination pathway through Proprietary
- **Valuations and Digital Titles** – automated to streamline confirmation and ordering

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- **Automated controls** – expanded coverage and sophistication of capabilities
- **In-life maintenance and changes** – enhanced capabilities for more customers to self-serve

1. Information relates to new home loan applications unless noted otherwise. 'Days' relates to business days. Application times relate to first decisions for the 6 months (January to June) for both simple and complex. 'All applications' include both auto-decisioned and manually decisioned.

Our commitment to sustainability

Building a brighter future for all

Climate strategy

- Set financed emissions targets for nine sectors[1], representing 65% of in-scope drawn lending[2]
- Reduced impacts of our operational footprint with a 95% reduction in our Scope 1 and 2[3] emissions since 2014
- Expanded financed emissions disclosures aligned to the PCAF standard, covering 94% of our in-scope drawn lending[1]

$44.7bn

in cumulative funding towards our Sustainability Funding Target[4]

Engaging our people

- 79% employee engagement, Your Voice Survey
- 89% pride in CBA[5]
- Included in 2023 Bloomberg Gender-Equality Index
- 219 new technology graduates in 2023

44%

women in Executive Manager and above roles

(Target: 47-50%, 2025)

Supporting our customers

- Launched CommBank Safe Hub to increase awareness on scams and fraud
- NameCheck prevented over $11m in mistaken payments
- Security check-up used by more than 2.6m[6]
- Enhanced processes and app capability leading to 27% call centre wait time reduction and 84% reduction in wait time complaints for corporate business cards

#1

NPS Retail, Business and Institutional Banking

Strengthening our communities

- Launched our FY23-25 Elevate Reconciliation Action Plan announcing the establishment of the Indigenous Leadership Team, an internal collective voice for Aboriginal and Torres Strait Islander stakeholders
- $2m in grants made to 200 community organisations by CommBank Staff Foundation
- Published our 2022 Modern Slavery Statement[7] in accordance with the Modern Slavery Act 2018

4,478

participants supported through the Financial Independence Hub since inception

Conducting business responsibly

- 66.3 RepTrak reputation score
- 8 significant IT incidents, down from 21 on 30 Jun 22
- $8.3m Australian Indigenous supplier direct spend, 19% increase on FY22

$500m

operational risk capital overlay released by APRA

1. Since 2022. 2. Drawn lending as at 30 June 2022. In-scope portfolio excludes exposures in the finance, insurance, government and defence ANZSICs. 3. Comparison of FY14 location-based reporting to FY23 market-based reporting reflects the benefit of the equivalent of using 100% renewable electricity for our operations. Includes emissions from Australia data centres. 4. Since June 2020. 5. Represents results from employees who undertook the ‘CBA Your Voice’ engagement survey (March 2023). 6. Since launch. 7. Refers to the 2022 Modern Slavery and Human Trafficking Statement.

Financial Overview

Overview – FY23 result[1]

Key outcomes summary

Financial

Statutory NPAT ($m)	**10,188**	+5.3%
Cash NPAT ($m)	**10,164**	+5.9%
ROE % (cash)	**14.0%**	+130bpts
EPS cents (cash)	**602**	+45c
DPS[2] ($)	**4.50**	+65c
Cost-to-income[3] (%)	**42.8%**	(290bpts)
NIM (%)	**2.07%**	+17bpts
Op income[3] ($m)	**27,237**	+12.7%
Op expenses[3] ($m)	**(11,646)**	+5.5%
Profit after capital charge[4] ($m)	**6,005**	+56.8%
LIE to GLAA[5] (bpts)	**12**	+16bpts

Balance sheet, capital & funding

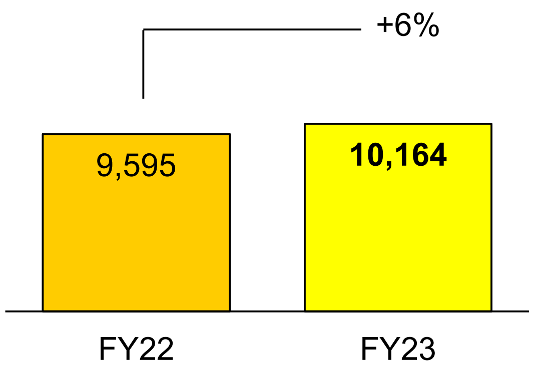
Capital – CET1[2,6] (Int'l)	**19.1%**	+50bpts
Capital – CET1[2] (APRA)	**12.2%**	+70bpts
Total assets ($bn)	**1,253**	+3.1%
Total liabilities ($bn)	**1,181**	+3.4%
Deposit funding	**75%**	+100bpts
LT wholesale funding WAM[7]	**5.3yrs**	+0.6yrs
Liquidity coverage ratio[8]	**131%**	+100bpts
Leverage ratio (APRA)[2]	**5.1%**	(10bpts)
Net stable funding ratio	**124%**	(600bpts)
Credit ratings[9]	**AA-/Aa3/A+**	Refer footnote 9

1, 2, 3, 4, 5, 6, 7, 8, 9. Refer to sources, glossary and notes at the back of this presentation for further details.

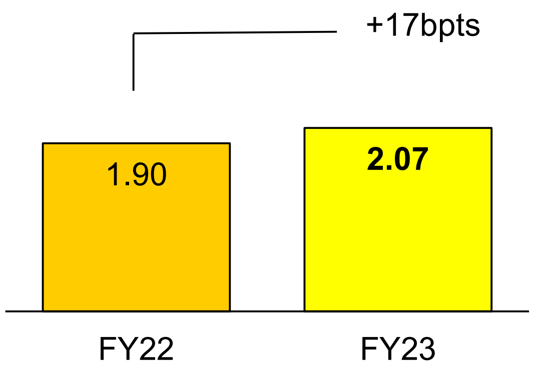
Overview – FY23 result

Key financial outcomes

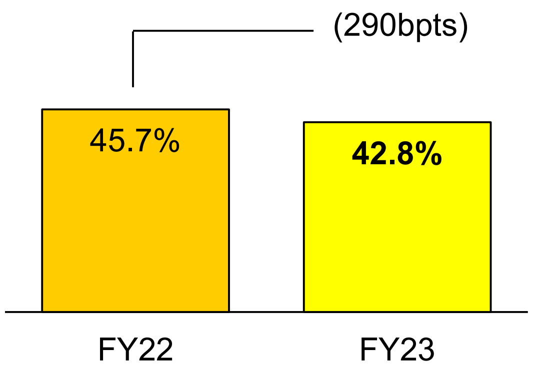
Cash NPAT[1] ($m)



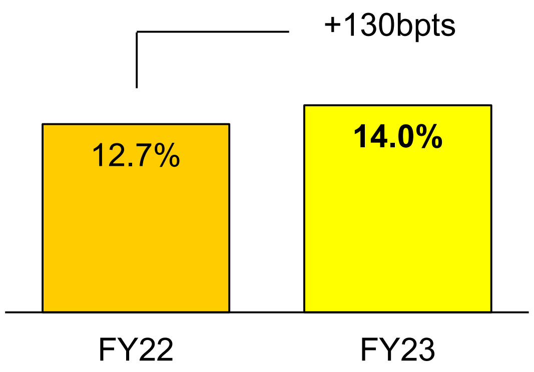
NIM[1] (%)



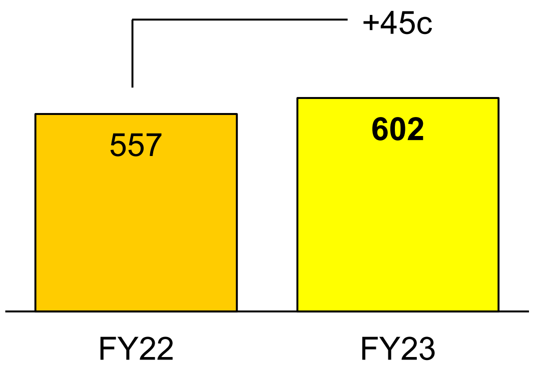
Cost-to-income[1,2]



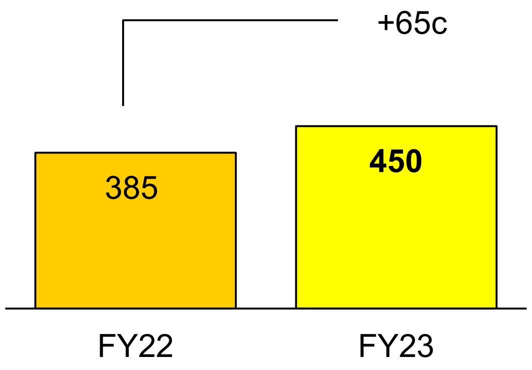
Cash ROE[1]



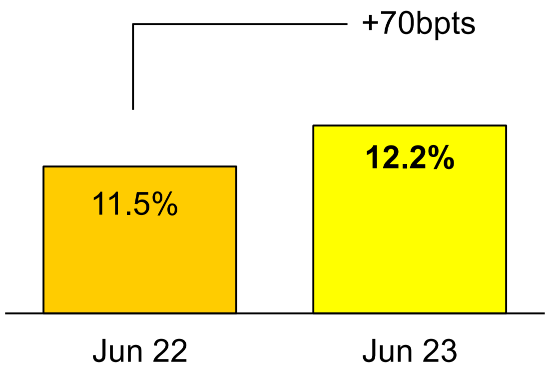
Cash EPS[1] (cents)



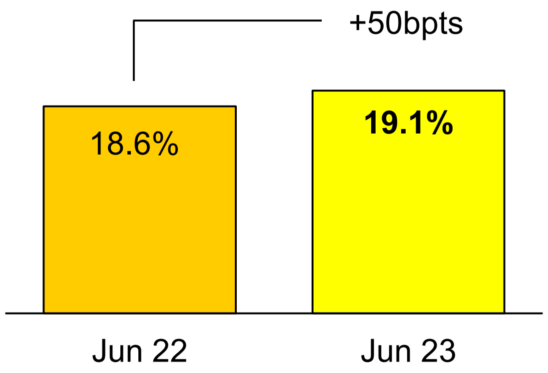
DPS (cents)



CET1 (APRA)[3]



CET1 (International)[4]



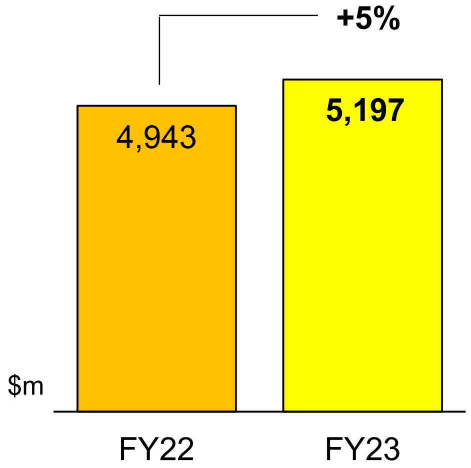
1. Presented on a continuing operations basis. 2. On an underlying basis. 3. FY22 under APRA's capital framework effective up until 31 December 2022, FY23 under APRA's revised capital framework effective 1 January 2023. 4. International capital, refer to glossary for definition.

Cash NPAT

By division[1]

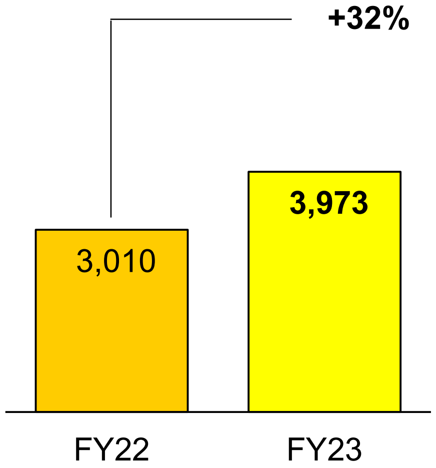
RBS[2]

	vs FY22
• Income	+15%
• Costs	+6%
• Impairment expense	+$989m



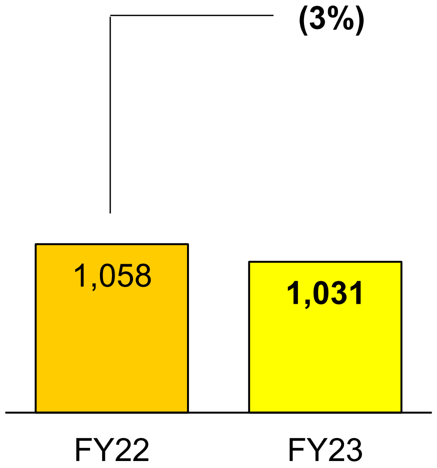
BB

	vs FY22
• Income	+25%
• Costs	flat
• Impairment expense	+$381m



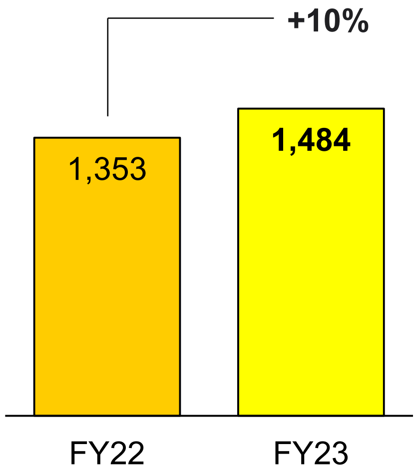
IB&M

	vs FY22
• Income	+4%
• Costs	+6%
• Impairment expense	+$75m



NZ (NZD)[3]

	vs FY22
• Income	+12%
• Costs	+13%
• Impairment expense	+$23m

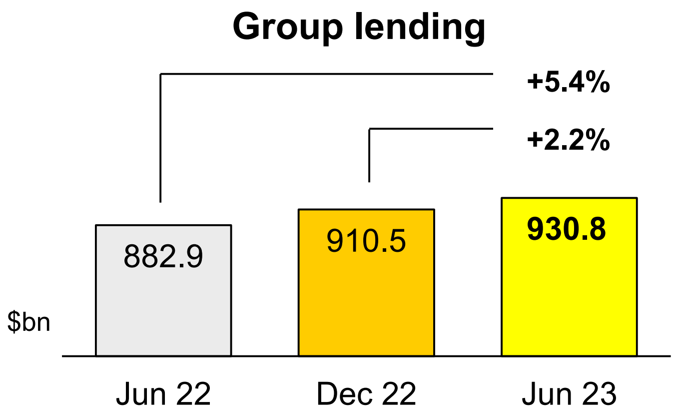


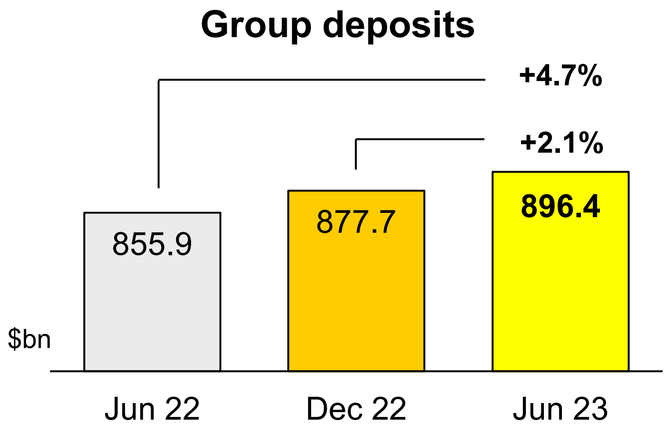
	RBS FY22	RBS FY23	BB FY22	BB FY23	IB&M FY22	IB&M FY23	NZ FY22	NZ FY23
Cost-to-income	39.4%	**36.4%**	37.6%	**30.1%**	42.8%	**43.7%**	36.8%	**37.3%**

1. Comparative information has been restated to conform to presentation in the current period. Presented on a continuing operations basis. 2. Includes Bankwest Retail and Commonwealth Financial Planning, excludes General Insurance. 3. New Zealand result incorporates ASB, and CBA cost allocations including capital charges and funding costs. The CBA Branch results relating to the Institutional Banking and Markets business in New Zealand are not included.

Balance sheet

Continued growth in key markets





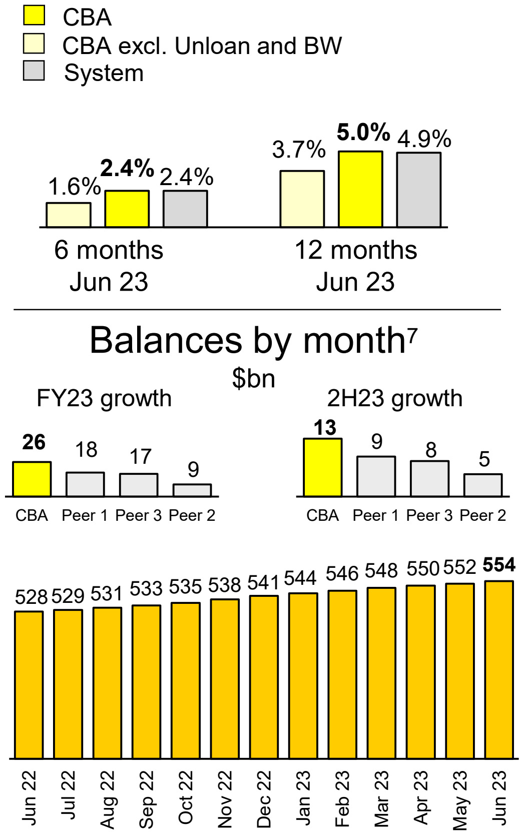
$bn	Jun 22	Dec 22	Jun 23	Jun 23 vs Dec 22	Jun 23 vs Jun 22
Home loans	622.0	639.3	652.2	2.0%	4.9%
Consumer finance	16.5	17.0	17.0	-	3.0%
Business loans[1]	148.9	156.5	165.4	5.7%	11.1%
Institutional loans	95.5	97.7	96.2	(1.5%)	0.7%
Total Group lending	**882.9**	**910.5**	**930.8**	**2.2%**	**5.4%**
Non-lending interest earning assets	269.8	267.1	272.0	1.8%	0.8%
Other assets (including held for sale)	62.6	54.8	50.0	(8.8%)	(20.1%)
Total assets	**1,215.3**	**1,232.4**	**1,252.8**	**1.7%**	**3.1%**
Total interest bearing deposits	713.8	747.2	778.0	4.1%	9.0%
Non-interest bearing trans. deposits	142.1	130.5	118.4	(9.3%)	(16.7%)
Total Group deposits	**855.9**	**877.7**	**896.4**	**2.1%**	**4.7%**
Debt issues	116.9	118.8	122.3	2.9%	4.6%
Term funding from Central Banks	54.8	56.0	54.2	(3.2%)	(1.1%)
Other interest bearing liabilities	64.3	58.6	64.6	10.2%	0.5%
Other liabilities (including held for sale)	50.5	48.8	43.3	(11.3%)	(14.3%)
Total liabilities	**1,142.4**	**1,159.9**	**1,180.8**	**1.8%**	**3.4%**

1. Business loan growth of +5.7% (vs Dec 22) driven by growth in Business Banking of 6.5% and NZ Business and Rural lending growth of 1.8% (excl. FX, NZ Business and Rural lending growth was 3.5%).

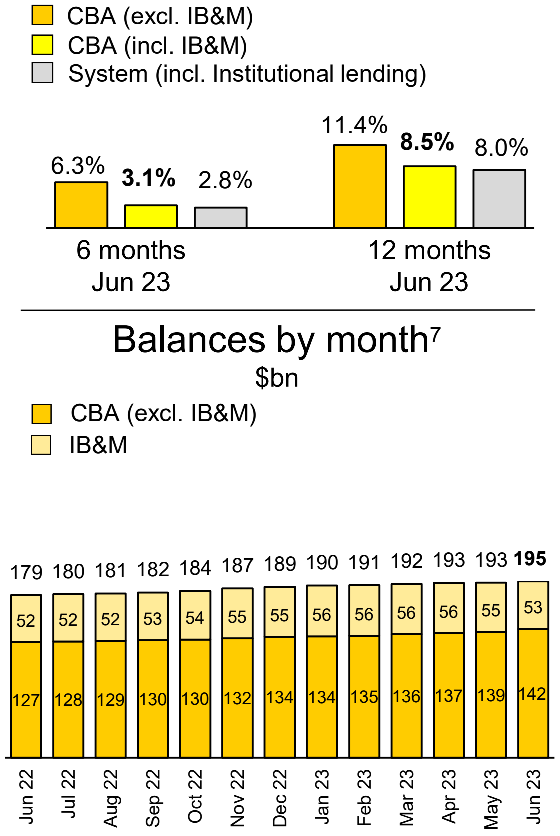
Volume growth

Targeted growth across products

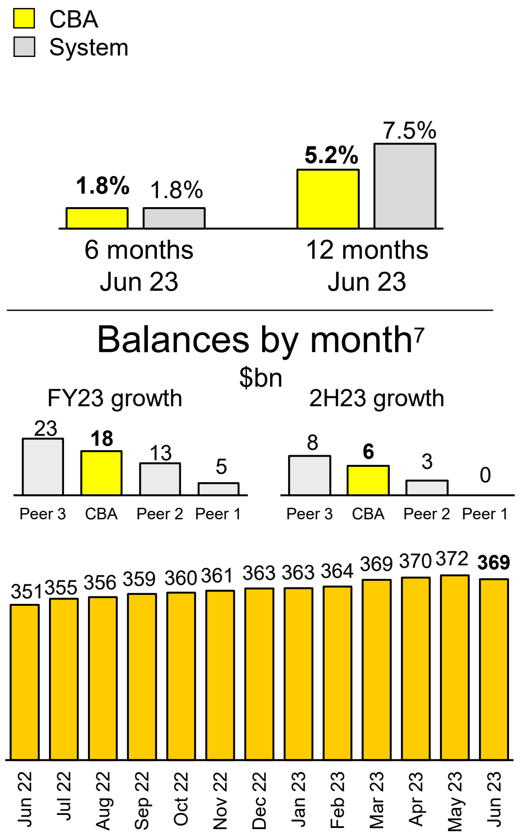
Home lending[1,2,3]



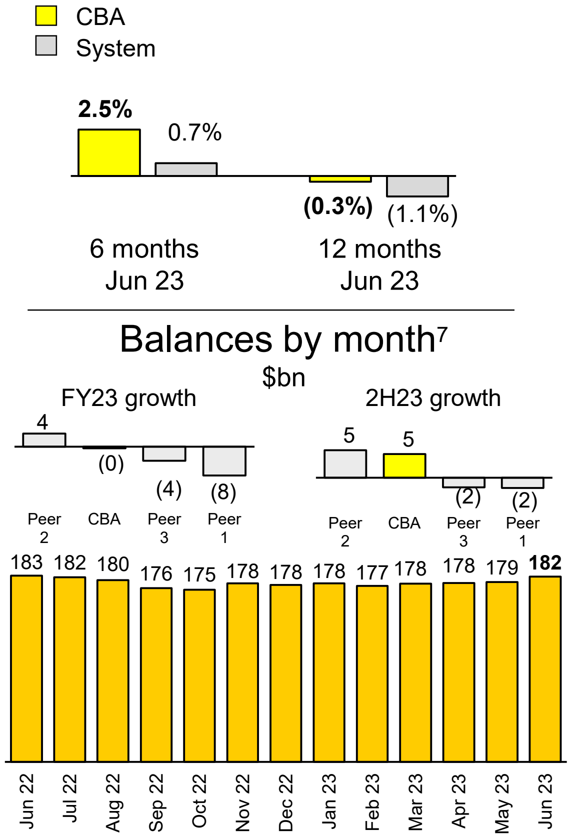
Business lending[1,2,4]



Household deposits[1,5]



Business deposits[1,6]



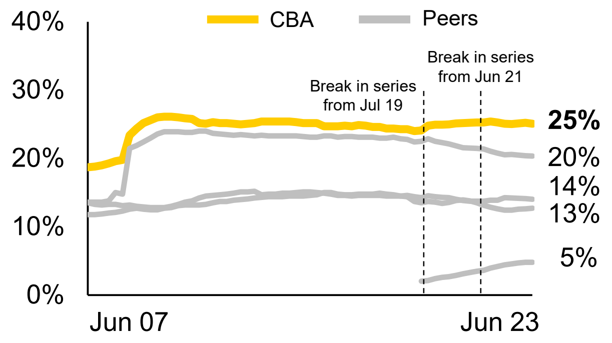
1, 2, 3, 4, 5, 6, 7. Refer to sources, glossary and notes at the back of this presentation for further details.

Market share[1]

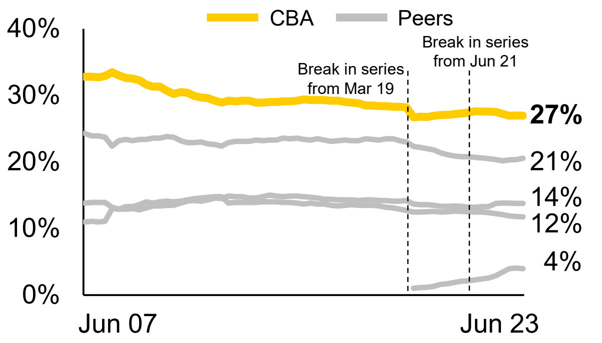
Strong market shares

%	Jun 22	Dec 22	**Jun 23**
Home loans – RBA[2]	25.1	25.1	**25.1**
Home loans – APRA[4]	25.8	25.8	**25.8**
Credit cards – APRA[4]	28.5	28.8	**28.9**
Other household lending – APRA[4,6]	18.5	19.4	**20.4**
Household deposits – APRA [4]	27.5	26.9	**26.9**
Business lending – RBA[3]	17.0	16.9	**17.0**
Business lending – APRA[4,7]	17.8	17.8	**18.0**
Business deposits – APRA[4,7]	22.6	22.4	**22.8**
Equities trading[8]	4.2	3.7	**3.5**
NZ home loans[9]	21.6	21.6	**21.5**
NZ business lending[9]	16.9	16.8	**17.3**
NZ customer deposits[9]	18.3	18.0	**18.5**

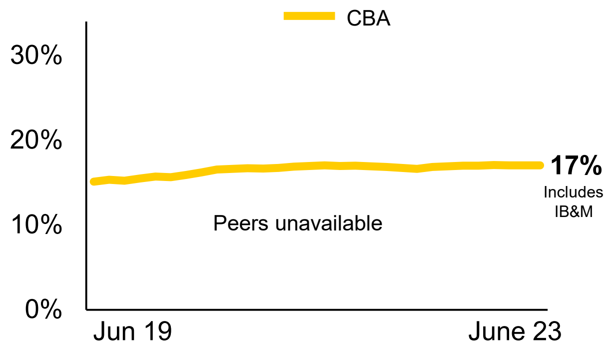
Home lending[2,5]



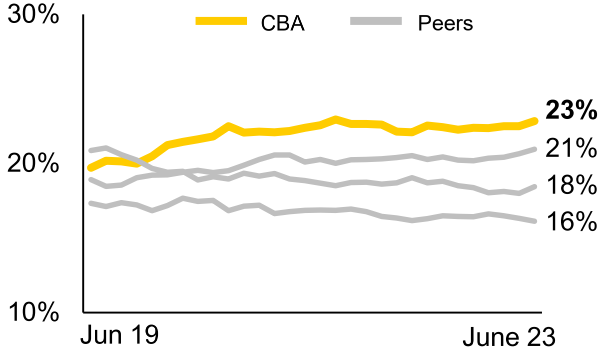
Household deposits[4,5]



Business lending[3]



Business deposits[4,7]

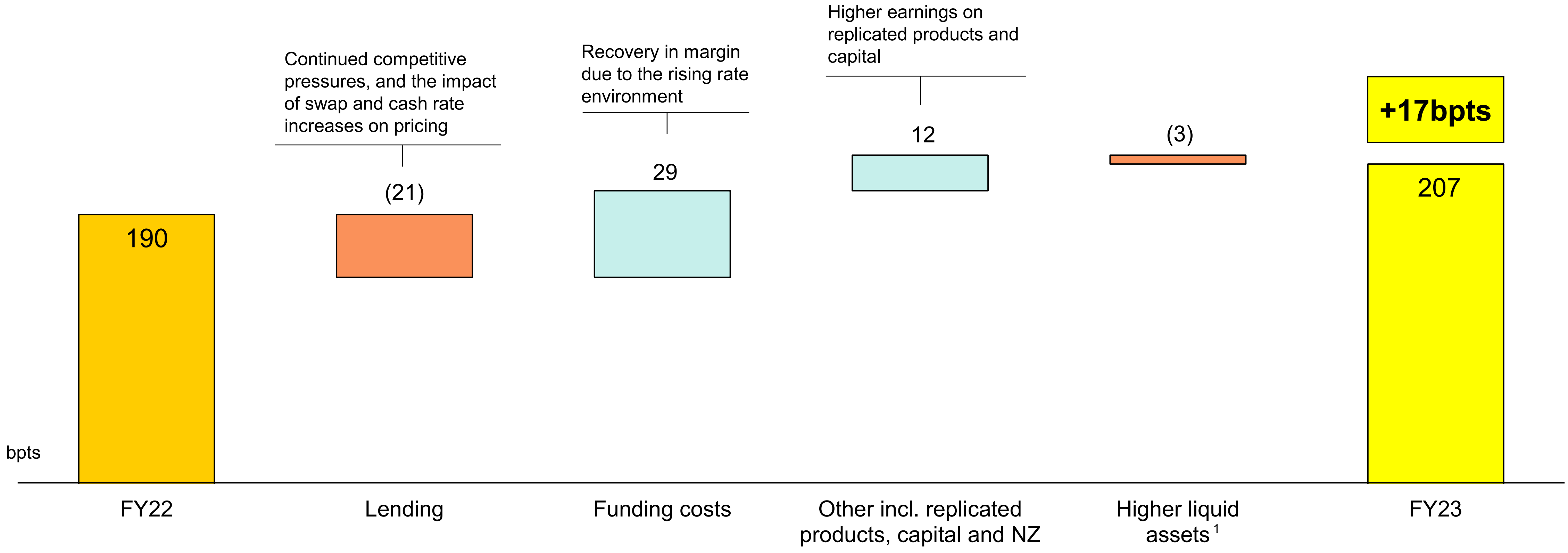


1, 2, 3, 4, 5, 6, 7, 8, 9. Refer to sources, glossary and notes at the back of this presentation for further details.

Group margin – 12 months

Benefits from rising rates partly offset by ongoing competitive pressures

FY24 considerations
- Intensity of home loan and deposit price competition
- Rate of customer deposit switching
- Higher wholesale funding costs
- Outlook for cash rate, replicating portfolio & equity hedge



1. Average non-lending interest earning assets held by the Group for liquidity purposes.

Deposit switching

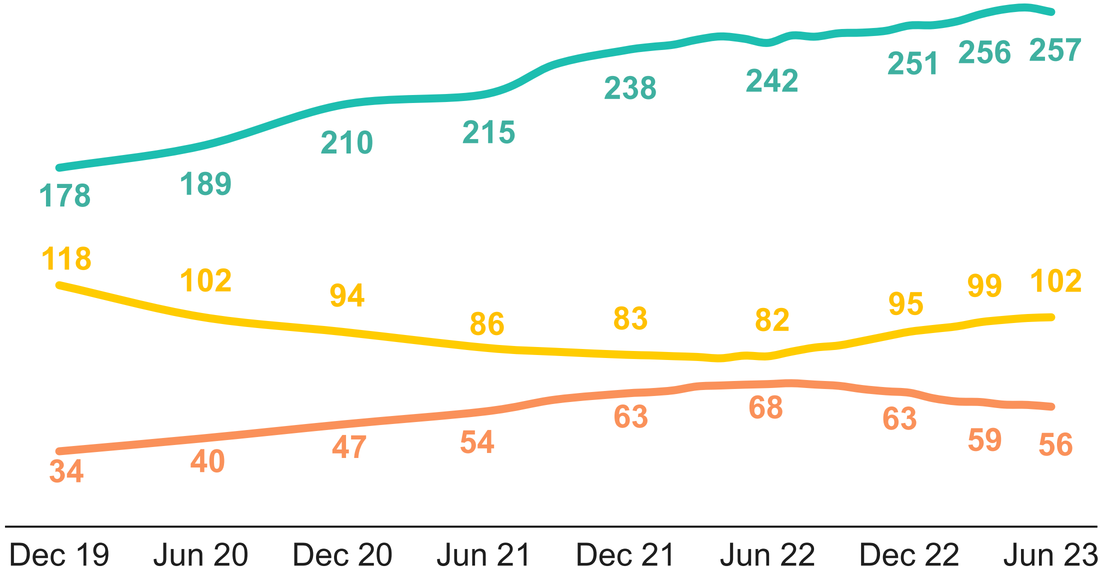
Reduction in rate of switching in 4Q23

Domestic retail deposits[1,2]

($bn)

Non-interest bearing mvt %[4]

1Q23	2Q23	3Q23	4Q23
(1.3%)	(5.3%)	(7.5%)	(4.1%)

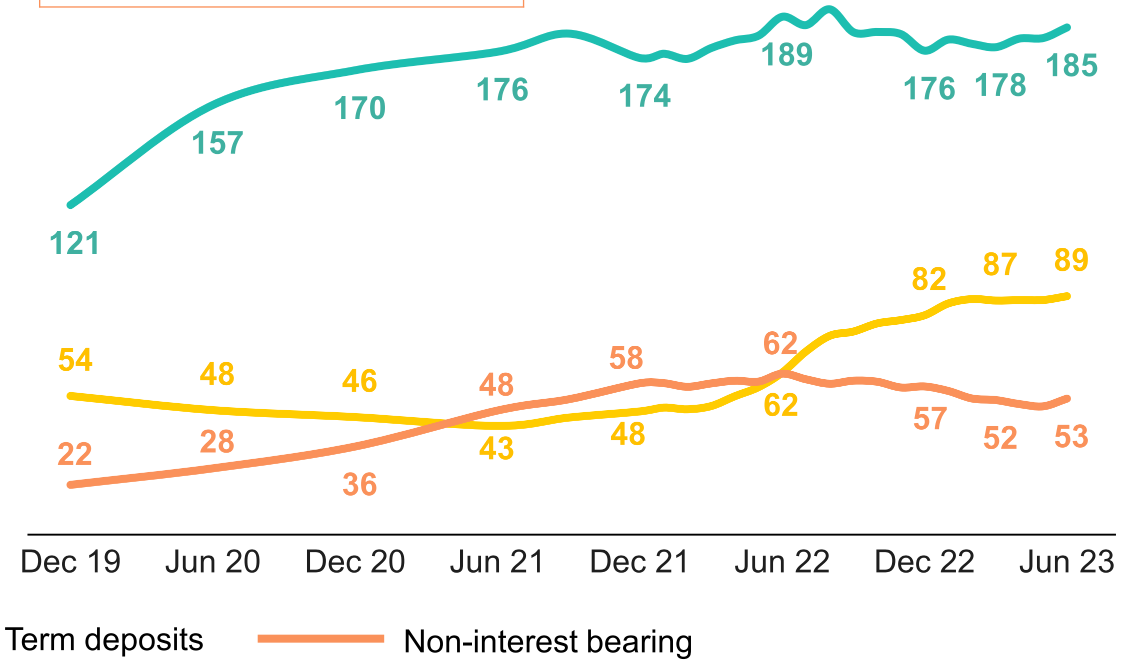


Domestic business deposits[1,2,3]

($bn)

Non-interest bearing mvt %[4]

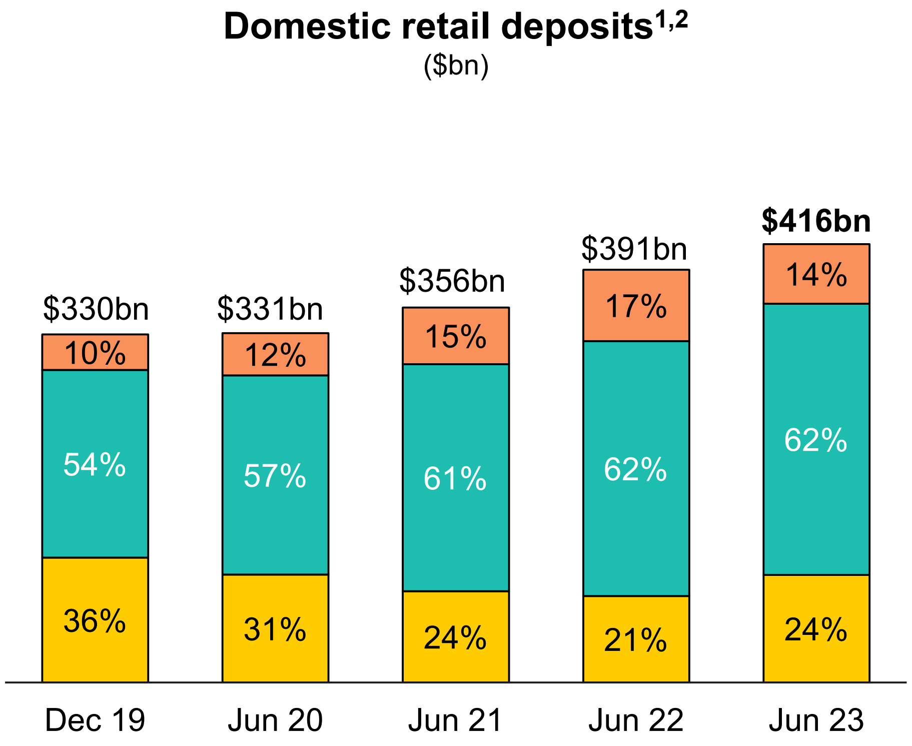
1Q23	2Q23	3Q23	4Q23
(4.1%)	(3.5%)	(8.5%)	1.0%

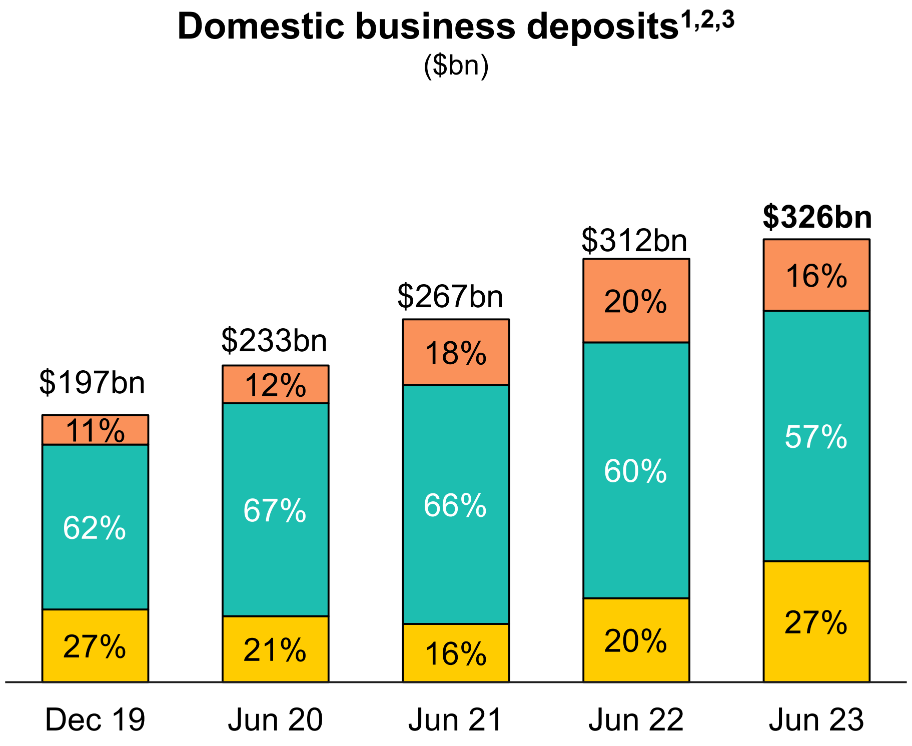


1. CBA Group, excludes ASB. Reflects retail and business deposits distributed to RBS, BB and IB&M customers. 2. Excludes other demand deposits. 3. Includes Institutional Banking & Markets. 4. Percentage change in spot balances on an unrounded basis.

Deposit composition

Increasing term deposit mix





Term deposits | At-call interest bearing | Non-interest bearing

1. CBA Group, excludes ASB. Reflects retail and business deposits distributed to RBS, BB and IB&M customers. 2. Excludes other demand deposits. 3. Includes Institutional Banking & Markets.

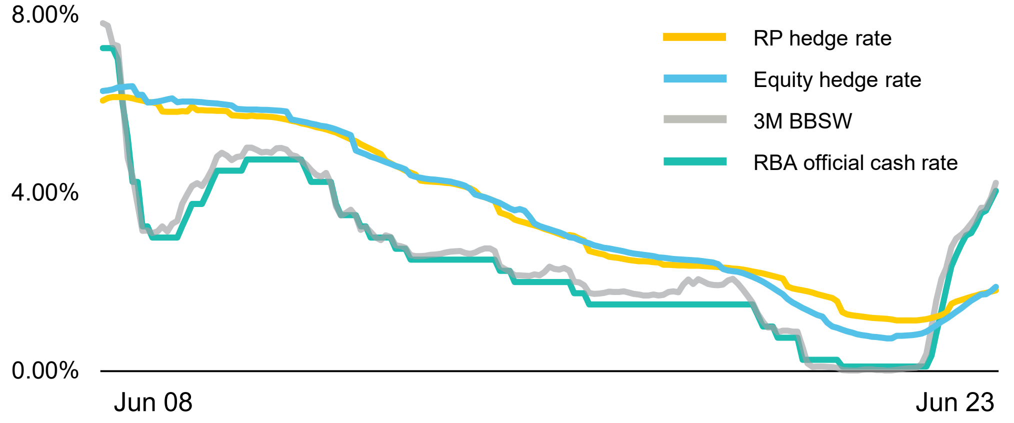
Group margin

Increased hedge earnings from higher rates

Replicated portfolio (RP) & equity hedge

- In FY23, RP and equity hedge earnings benefitted from higher rates
- Earnings outlook continues to improve with higher exit tractor rates

	Jun 23 balance $bn	FY23 Avg. tractor[1]	Exit tractor[1] rate	Investment term
Domestic equity hedge	51	1.51%	1.89%	3 years
Deposit hedge	108	1.61%	1.82%	5 years



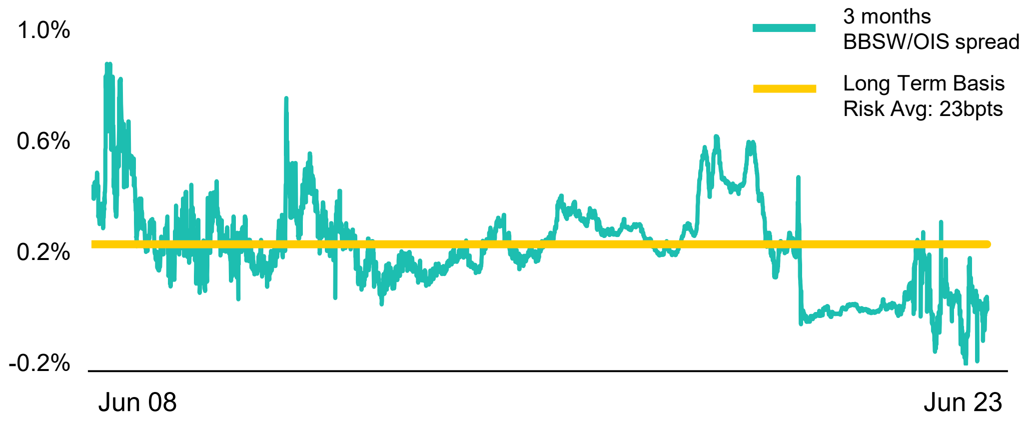
Liquidity & basis risk

Liquidity

- Every additional $10bn of liquid assets is expected to reduce Group NIM by ~2bpts

Basis risk

- Increased sensitivity to basis risk in FY23 with mix reversion back to variable rate home loans and term deposits driving higher exposure to basis risk
- Jun 23 average BBSW/OIS spread = -1bpt
- As at Jun 23[2], every 10bpts = ~1bpt of Group NIM, this ratio will reduce as exposure to basis risk increases



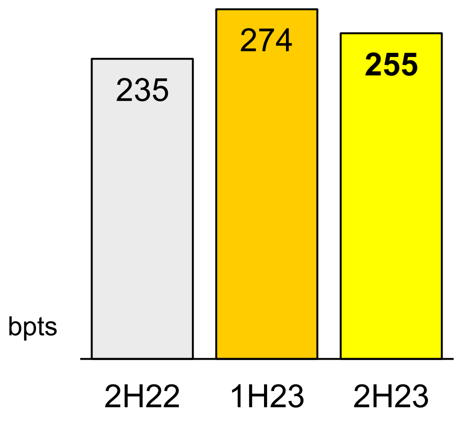
1. Tractor is the moving average hedge rate on equity and rate insensitive deposits. Exit tractor rate represents average rate for June 2023. 2. Based on average exposure to basis risk in June 2023.

Margins by division[1]

Benefits from rising rates partly offset by ongoing competitive pressures

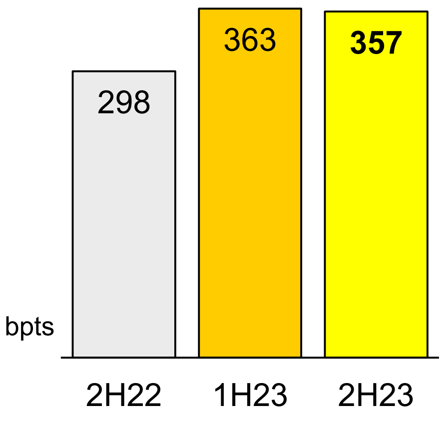
RBS[2]

Lower margins due to increased competition and unfavourable mix as customers switch to higher yielding savings and term deposits, and higher wholesale funding costs



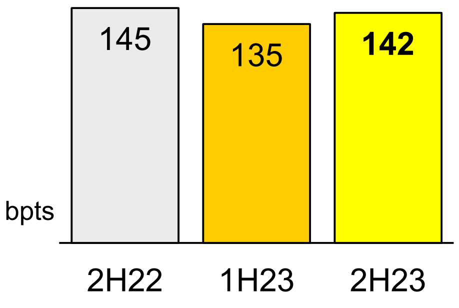
BB

Lower margins reflecting lower lending margins and an unfavourable portfolio mix as customers switch to higher yielding term deposits



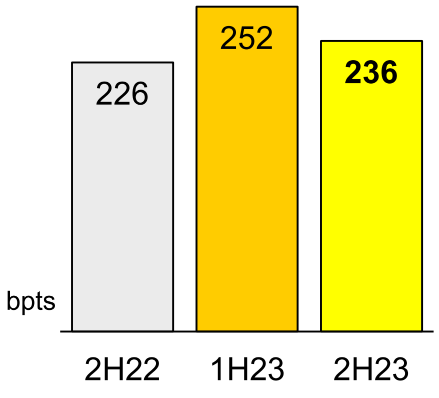
IB&M (ex Markets)[3]

Higher earnings on deposits and equity, and favourable portfolio mix



NZ (ASB)[4]

Lower margins due to competition, higher wholesale funding costs and unfavourable mix as customers switch to higher yielding deposits

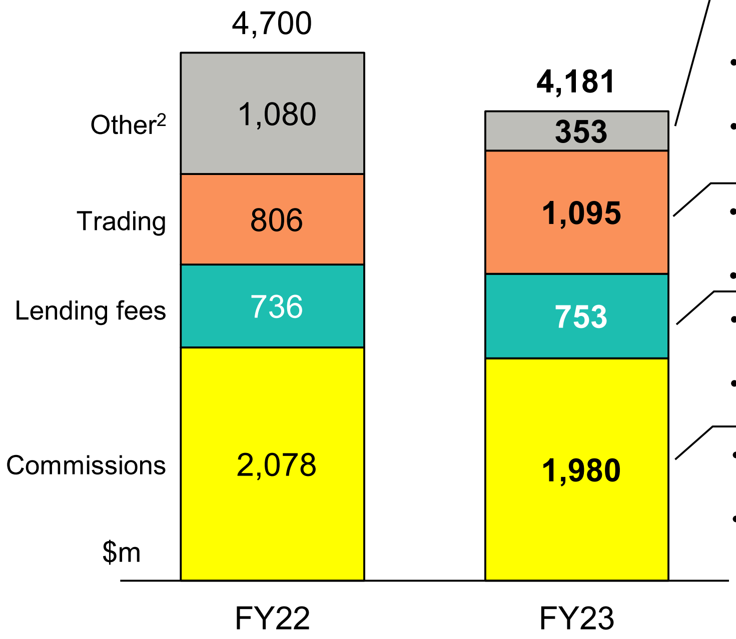


1. Comparative information has been restated to conform to presentation in the current period. 2. RBS excluding General Insurance. 3. IB&M NIM including Markets is 2H22: 105bpts, 1H23: 86bpts and 2H23: 89bpts. 4. NIM is ASB Bank only and calculated in NZD.

Other operating income[1]

Impacted by divestments and lower equity accounted profits, partly offset by higher trading income

Other operating income



FY23 vs FY22

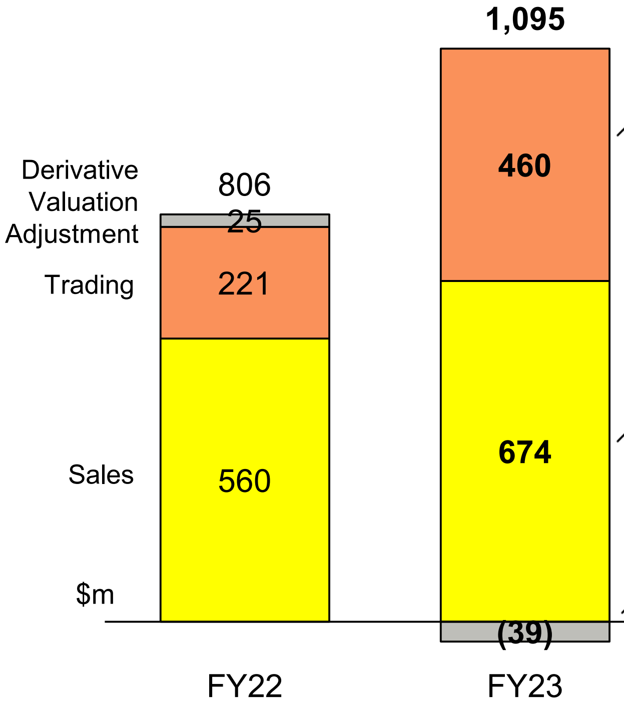
- Loss of revenue from divestments (incl. Bank of Hangzhou and General Insurance)
- Lower equity accounted profits (incl. CFS)
- Reduced gains from Treasury liquid asset sales

- Higher Markets and Treasury earnings, partly offset by
- Unfavourable XVA

- Increased volume driven business lending fees, partly offset by
- Lower institutional lending fees

- Lower CommSec equities income, partly offset by
- Increased volume driven retail FX and deposit fee income

Trading income



FY23 vs FY22

- Higher Markets trading gains from Fixed Income and Carbon and Commodities portfolios
- Increased gains from Treasury activities

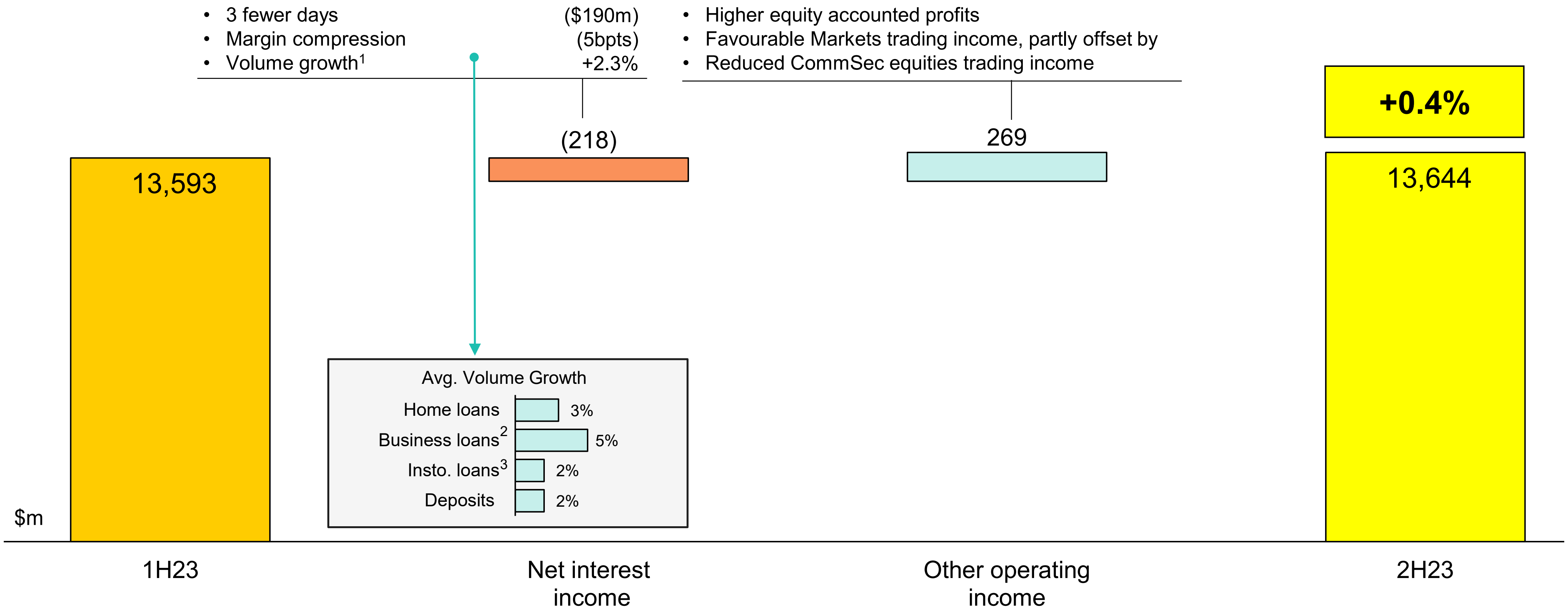
- Higher volumes across a number of Markets desks

Unfavourable XVA

1. Presented on a continuing operations basis and excludes a $516m gain on sale of ~10% shareholding in Bank of Hangzhou in FY22. Comparative information has been restated to conform to presentation in the current period. 2. Includes funds management and insurance income.

Sequential half operating income

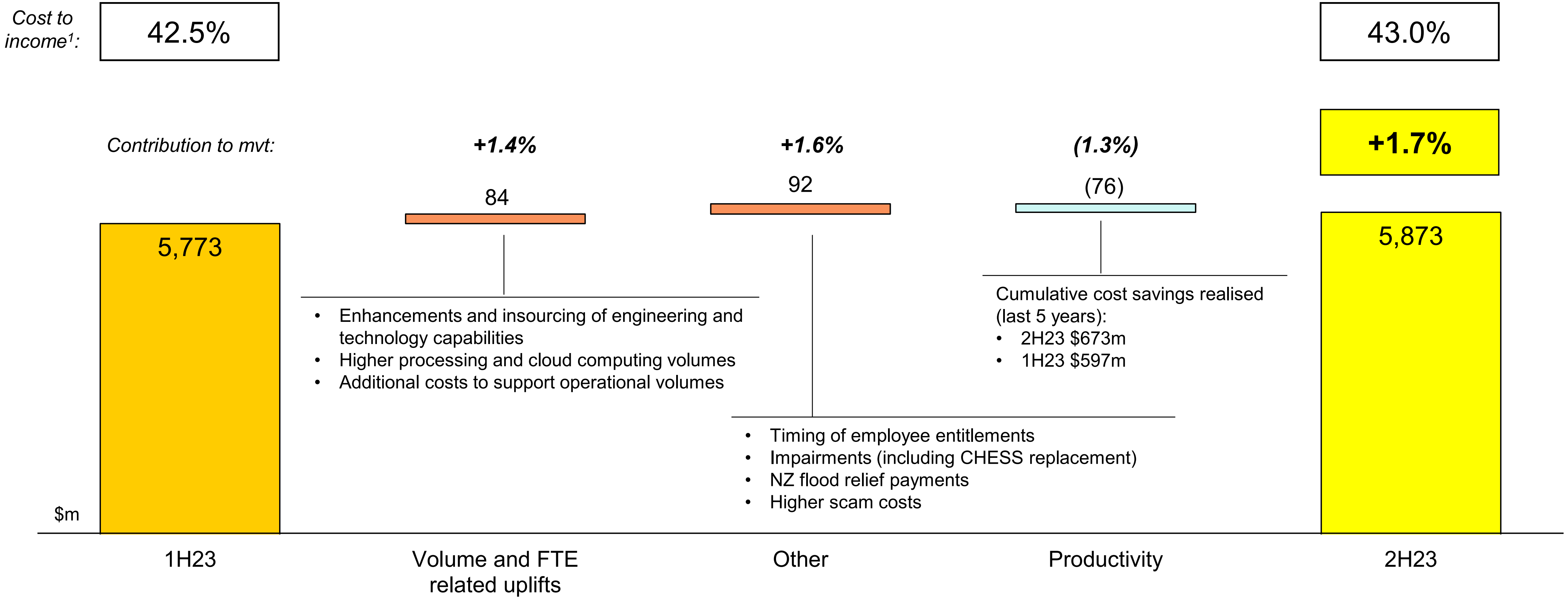
Higher other operating income and volume growth offset by margin pressures and three fewer days



1. Excluding liquids. Headline AIEA growth is +2.1% incl. liquids. 2. Includes New Zealand and other business loans. 3. Excluding Cash Management Pooling Facilities.

Sequential half operating expenses[1]

Volume and FTE related growth driving cost uplifts



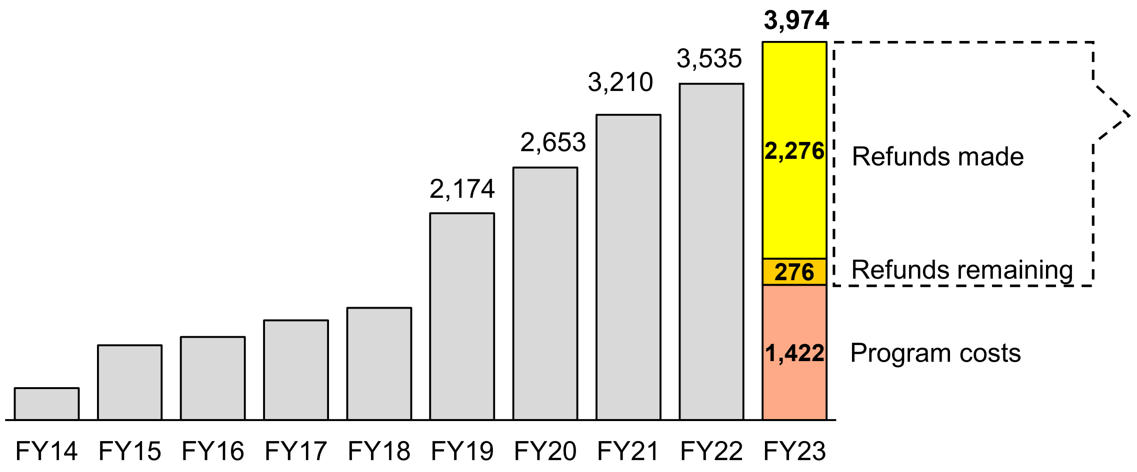
1. Presented on a continuing operations basis excluding $212m relating to restructuring and one-off regulatory provisions in 2H23. Headline operating expenses +5.4% including this item.

Customer remediation

Additional remediation provision – committed to making things right for customers

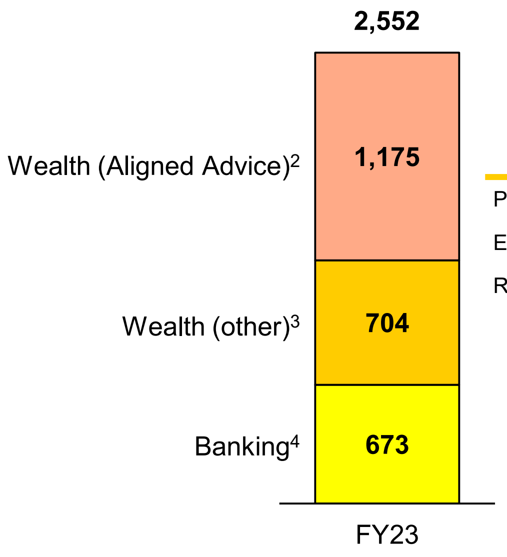
Remediation & program costs

Cumulative spend and provisions ($m)[1]



Customer refunds

Cumulative customer refunds ($m)[1]



- $2,276m returned to customers
- $276m remaining

	Salaried	Aligned Advice
Period	FY09 – FY18	FY09 – FY19
Estimated fees received by advisors	~$0.5bn	~$1.2bn
Refund rate excluding interest	22%	48%[5]

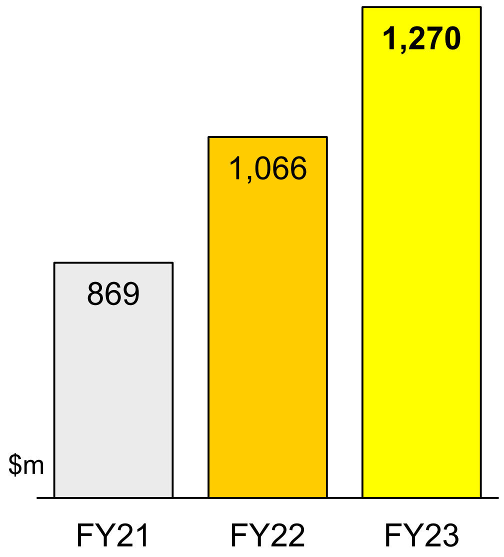
1. Relates to remediation programs in domestic divisions including those related to divested entities. 2. Includes historical Aligned Advice remediation primarily associated with ongoing service fees charged where no service was provided. 3. Includes an estimate of customer refunds (including interest) relating to advice quality, the Consumer Credit Insurance products, certain superannuation and other products. 4. Includes Retail and Business Banking, package fees, interest and fee remediation. 5. As at 30 June 2023, the Group had materially completed all case assessments and therefore do not expect the refund rate to change.

Cost approach

Ongoing productivity savings creating capacity for long-term investment

Cost reduction

Cumulative savings

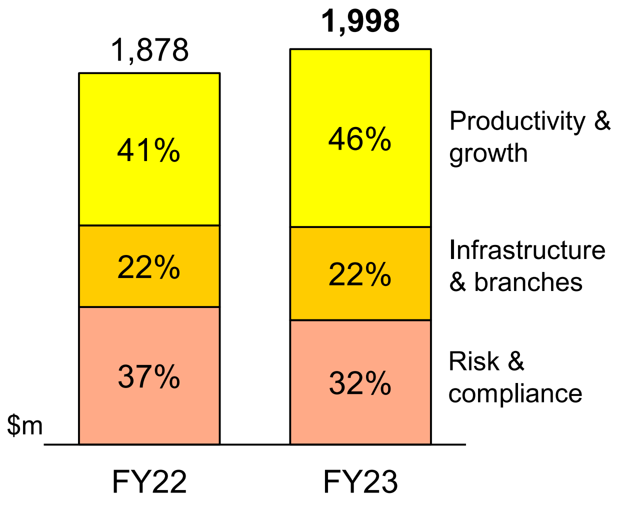


Cost approach

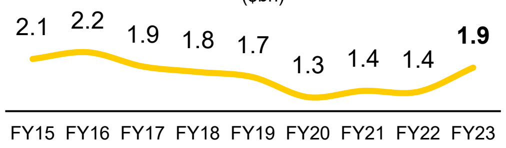
- **Simpler, more efficient** business for our customers and people
- Continue to **invest** in the business
- Strengthen our **digital and technology capability** for future growth
- Deliver long term **sustainable shareholder returns**

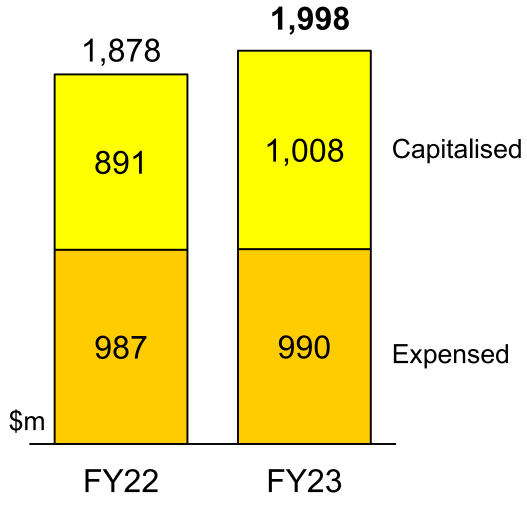
Investment spend

Shift to productivity & growth



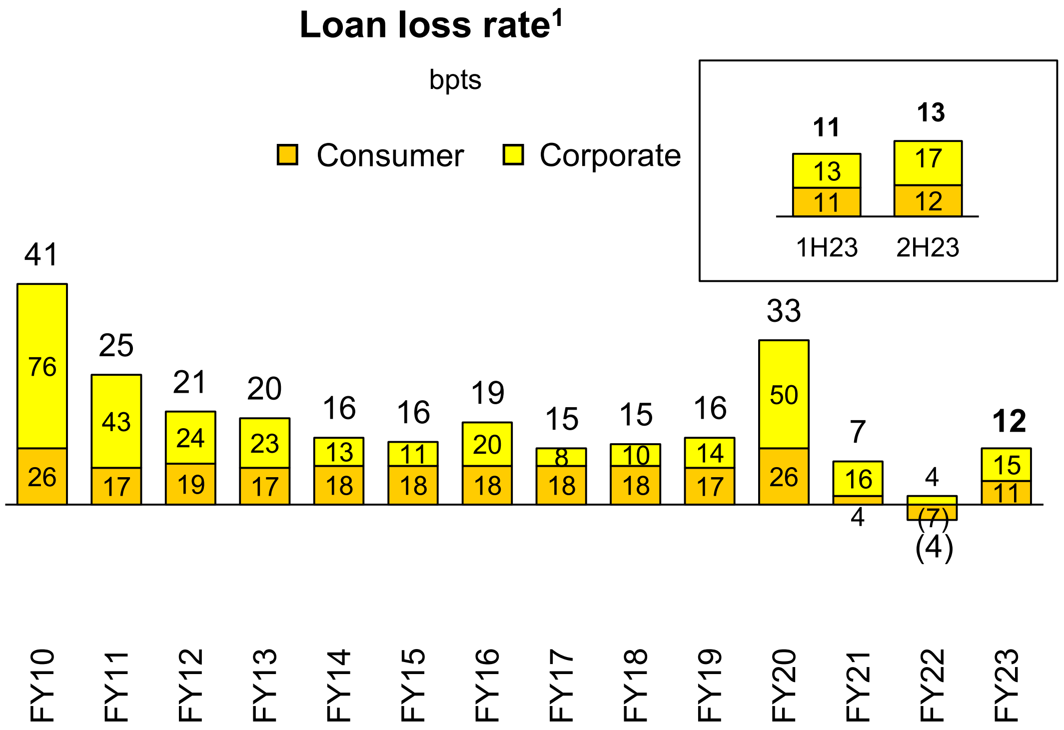
Capitalised software
($bn)

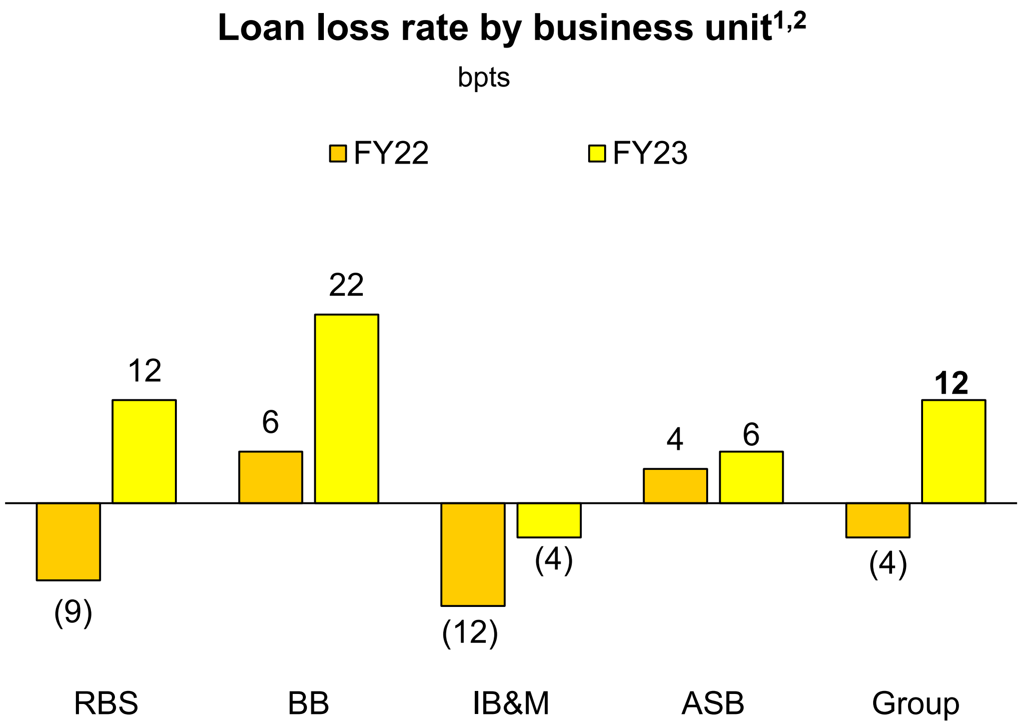




Loan losses

Normalising loan impairment expense for FY23



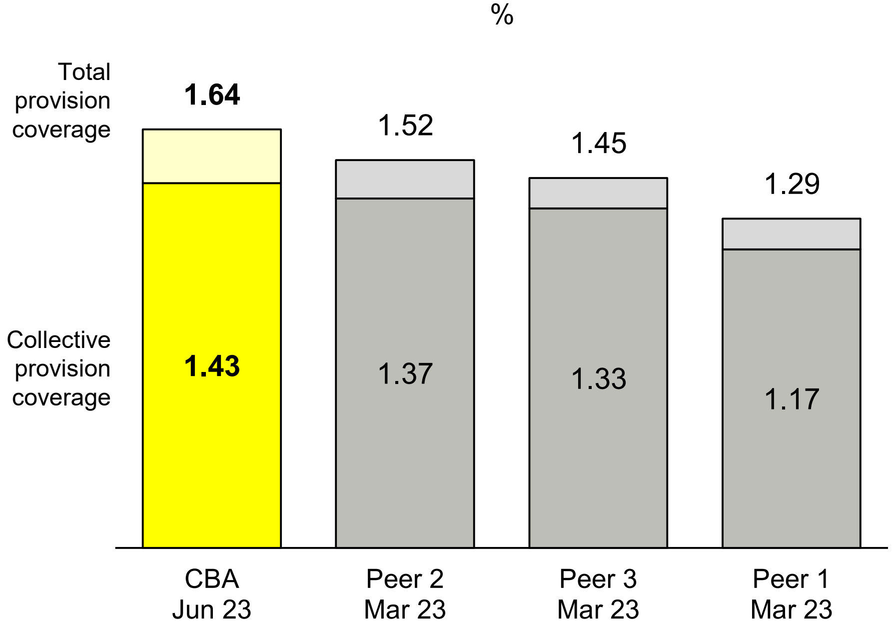


1. Loan impairment expense as a percentage of average Gross Loans and Acceptances (GLAA) annualised. 2. Comparative information has been restated to conform to presentation in the current period.

Provisions[1]

Provision coverage of 1.64%

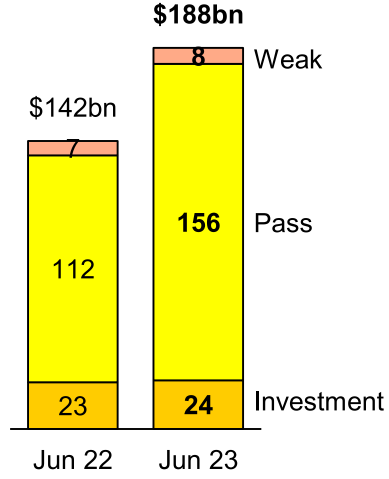
Provision coverage[2]/CRWA



Provisions by stage

	$m	Credit exposures Jun 22	Credit exposures **Jun 23**	Credit provisions Jun 22	Credit provisions **Jun 23**
Collectively assessed	Stage 1	914,883	921,565	1,313	1,709
	Stage 2[4,5]	141,817	187,874	2,538	2,889
	Stage 3	6,019	6,210	760	598
Individually assessed	Stage 3	1,443	1,567	736	754
	Total	**1,064,162**	**1,117,216**	**5,347**	**5,950**

Stage 2 exposures by credit grade[3]



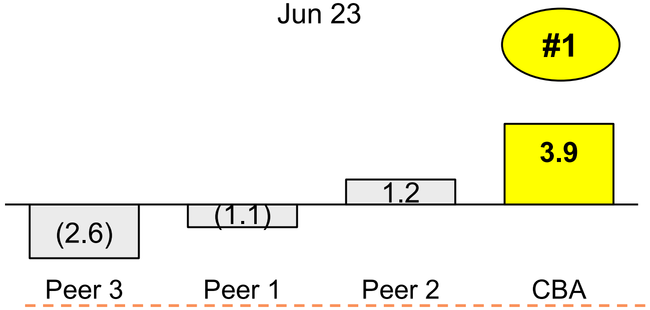
1, 2, 3, 4, 5. Refer to sources, glossary and notes at the back of this presentation for further details.

Retail Banking Services (RBS)[1]

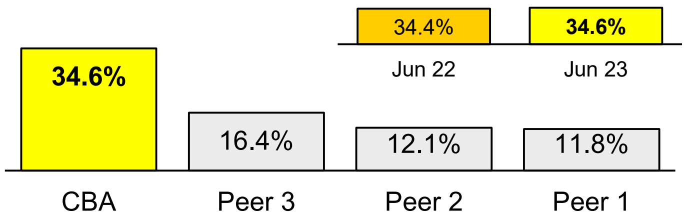
Operational execution – targeted volume growth – higher Cash NPAT

Net Promoter Score[2]

Jun 23

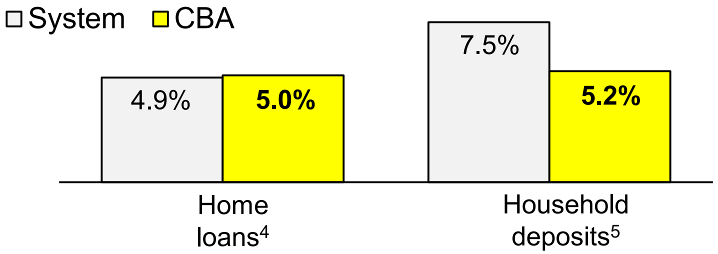


MFI share[2]



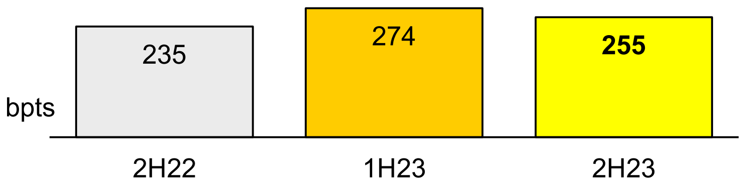
Volume growth[3]

12 months to Jun 23



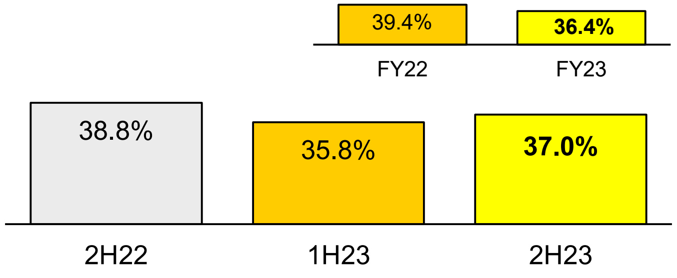
Margin

Lower margins due to increased competition and unfavourable mix as customers switch to higher yielding savings, term deposits and higher wholesale funding costs



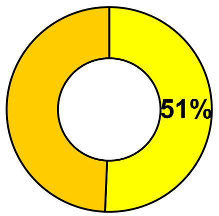
Cost-to-income

Increase driven by lower operating income due to lower margins, operating expenses down.



Financials

% Group NPAT



$m	FY23	%
Income	12,585	+15%
Expense	(4,585)	+6%
Impairment	(583)	+Lge
NPAT	**5,197**	**+5%**

Income – Higher deposit margins partly offset by lower lending margins
Expense – Inflation, higher IT spend and amortisation, additional resources to support increased call centre volumes and strategic initiatives, and increased scams and fraud related losses, partly offset by productivity initiatives
Impairment – Higher collective provisions reflecting ongoing cost of living pressures, rising interest rates, a decline in house prices as well as non-recurrence of COVID-19 collective provision releases in the prior year

1, 2, 3, 4, 5. Refer to sources, glossary and notes at the back of this presentation for further details.

Business Banking (BB)[1]

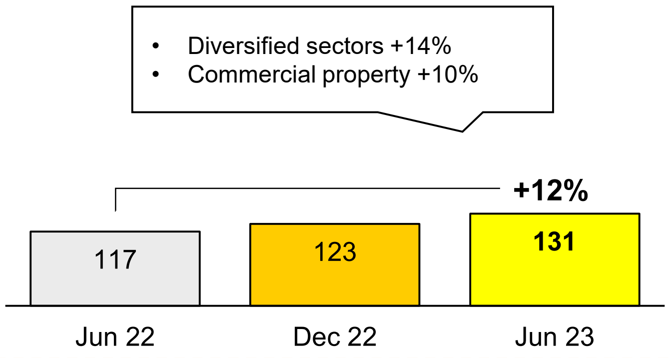
Investment and continued franchise build, leveraging digital assets for strong volume growth

Performance

Jun 23	Rank	Actual	Gap to nearest peer
Business NPS[2]	#1	7.5	+8.5
Business digital NPS	#1	20.3	+9.2
MFI share[2]	#1	25.4%	+5.5 ppts
Business lending share[3]	#2	18.0%	(3.7%)
BB major bank segment share[4]	#2	30.9%	(2.4%)
Business deposits share[5]	#1	22.8%	+1.9%
Merchant acquiring share[2,6]	#1	19.2%	N/A

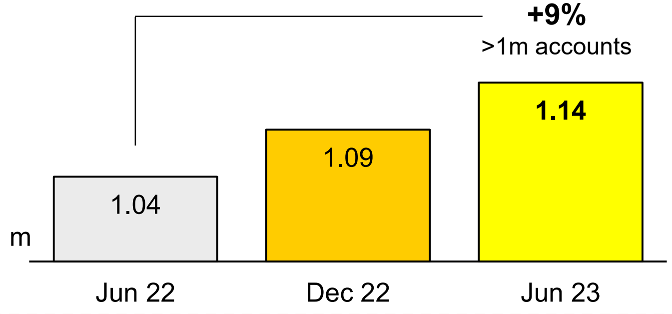
Business lending

Spot balances ($bn)



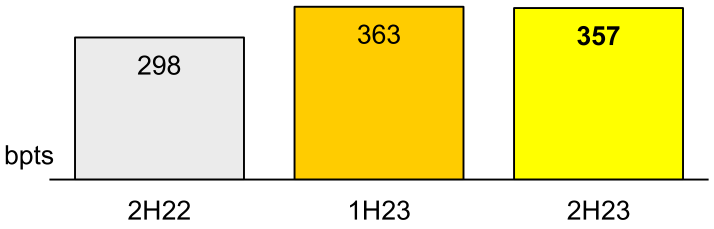
Transaction account growth

~100k increase in total accounts in FY23, 36% via digital[7]



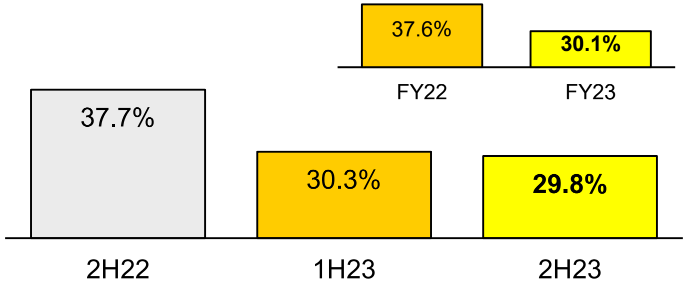
Margin

Lower margins in the half reflecting lower lending margins and an unfavourable portfolio mix as customers switch to higher yielding term deposits



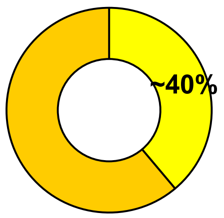
Cost-to-income

Decrease in ratio driven by higher operating income with expenses flat year on year and lower half on half



Financials

% Group NPAT



$m	FY23	%
Income	8,823	+25%
Expense	(2,653)	Flat
Impairment	(496)	Lge
NPAT	**3,973**	**+32%**

Income – Higher margins offset by lower other operating income
Expense – Lower remediation and productivity gains offset by IT and inflation
Impairment – Increase driven by higher individual and collective provisions reflecting the impact of ongoing inflationary pressures and rising interest rates.

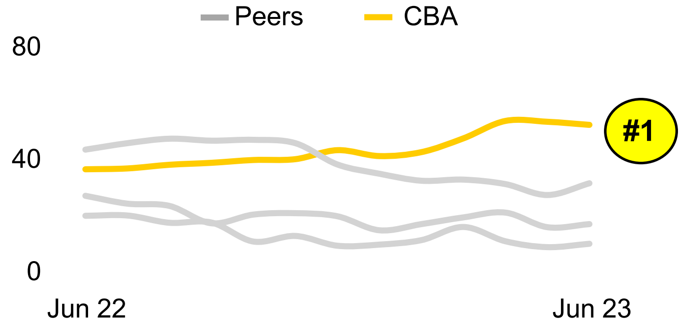
1, 2, 3, 4, 5, 6, 7. Refer to sources, glossary and notes at the back of this presentation for further details.

IB&M[1]

Combining global connectivity and capability – supporting clients in a challenging macro environment

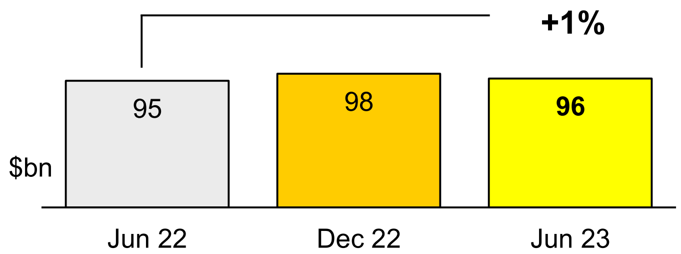
Net Promoter Score[2]

(Turnover $300m+ pa)



IB&M lending

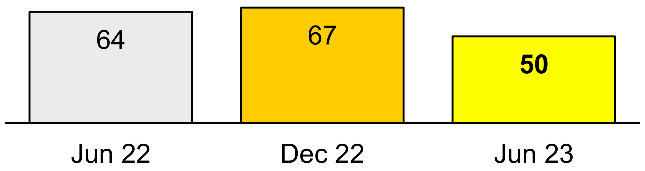
Growth in strategic sectors and pooled facilities, partly offset by lower leasing balances



Credit RWAs

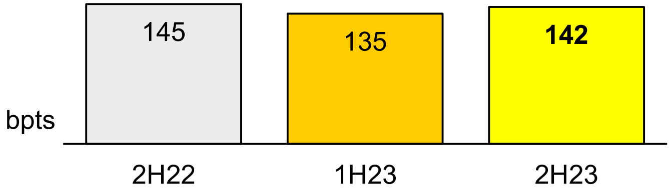
Decrease in Jun 23 over the prior half driven by the implementation of APRA's revised capital framework, partly offset by higher derivative exposures

Spot $bn



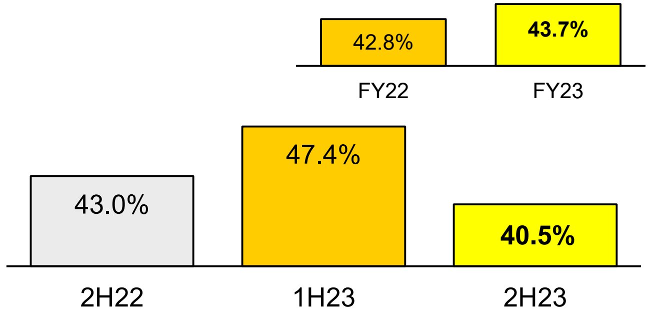
Margin (ex Markets)[3]

Higher earnings on deposits and equity, and favourable portfolio mix



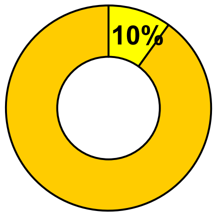
Cost-to-income

Decrease in 2H23 driven by higher trading income, gains from asset sales and lower operating costs



Financials

% Group NPAT



$m	FY23	%
Income	2,391	+4%
Expense	(1,046)	+6%
Impairment	36	+68%
NPAT	**1,031**	**(3%)**

Income – Higher deposits and Markets revenue, partly offset by unfavourable derivative adjustments and lower institutional lending margins

Expense – Higher IT, staff & operations costs, partly offset by lower investment spend

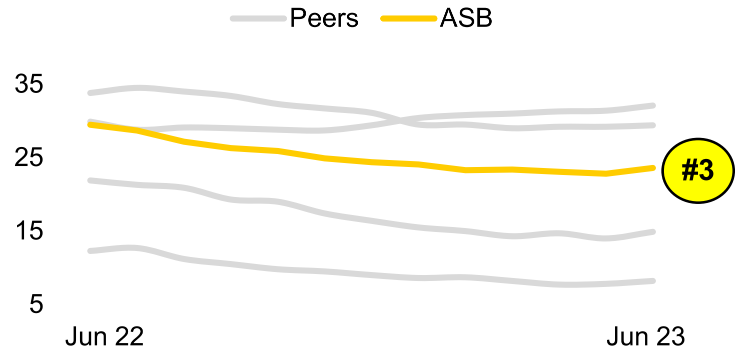
Impairment – Higher collective provision releases in the prior year

1, 2, 3. Refer to sources, glossary and notes at the back of this presentation for further details.

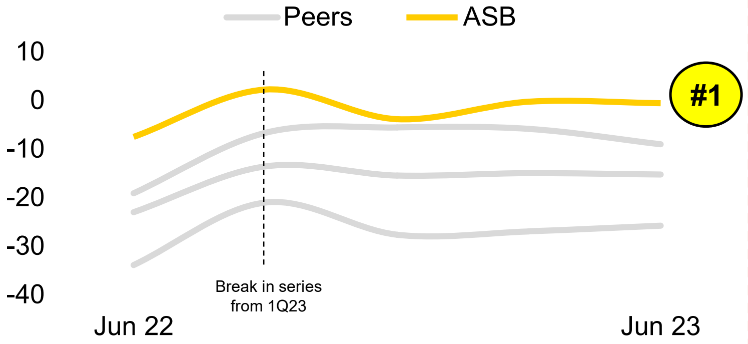
ASB[1]

Volume growth and higher Cash NPAT

Consumer Net Promoter Score[2]

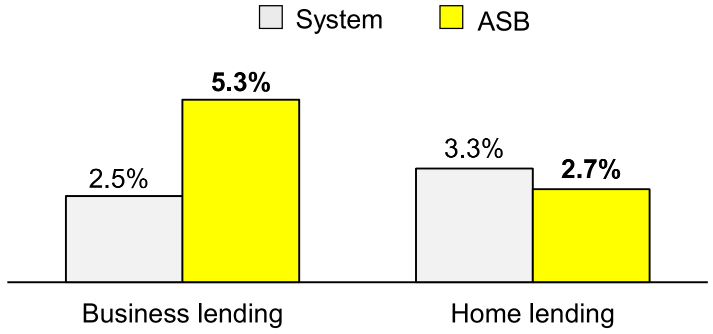


Business Net Promoter Score[3]



Volume growth[4]

12 months to Jun 23

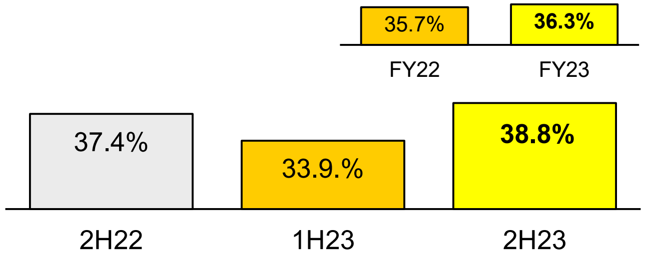


Margin[5]

Lower margins due to competition, higher wholesale funding costs and unfavourable mix as customers switch to higher yielding deposits

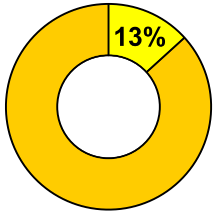
Cost-to-income

Higher investment spend in 2H23 to deliver on regulatory and strategic priorities, FTE growth and lower operating income



Financials

% Group NPAT[6]



$NZDm	FY23	%
Income	3,478	+12%
Expense	(1,261)	+13%
Impairment	(64)	+56%
NPAT	**1,550**	**+9%**

Income – Volume & deposit margin growth, partly offset by lower lending margins
Expense – Historical holiday pay provision release in the prior year, wage inflation, FTE growth, higher IT costs and investment spend
Impairment – Higher collective and individually assessed provisions

1, 2, 3, 4, 5, 6. Refer to sources, glossary and notes at the back of this presentation for further details.

Home & Consumer Lending

Home loans – CBA[1]

A balanced approach to portfolio quality, growth and returns

Portfolio[1]	Jun 22	Dec 22	Jun 23
Total balances – spot ($bn)	556	570	**584**
Total balances – average ($bn)[2]	546	562	**577**
Total accounts (m)	2.0	2.0	**2.0**
Variable rate (%)	62	66	**72**
Owner occupied (%)	71	71	**71**
Investment (%)	28	28	**28**
Line of credit (%)	1	1	**1**
Proprietary (%)[3]	54	53	**53**
Broker (%)[3]	46	47	**47**
Interest only (%)[3,4]	9	9	**10**
Lenders' mortgage insurance (%)[3]	19	18	**17**
Mortgagee in possession (bpts)[3]	2	2	**2**
Negative equity (%)[3,5]	0.4	0.5	**1.0**
Annualised loss rate (bpts)[3]	1	1	**1**
Portfolio dynamic LVR (%)[3,6]	44	44	**45**
Customers in advance (%)[3,7]	78	78	**78**
Payments in advance incl. offset[3,8]	36	32	**29**
Offset balances – spot ($bn)[3]	64	70	**69**

New business[1]	Jun 22	Dec 22	Jun 23
Total funding ($bn)[10]	76	77	**72**
Average funding size ($'000)[2,9]	394	425	**431**
Serviceability buffer (%)[11]	3.0	3.0	**3.0**
Variable rate (%)	75	93	**95**
Owner occupied (%)[2]	71	72	**68**
Investment (%)[2]	29	28	**32**
Line of credit (%)	0	0	**0**
Proprietary (%)[3]	54	51	**53**
Broker (%)[3]	46	49	**47**
Interest only (%)[12]	18	19	**21**
Lenders' mortgage insurance (%)[3]	14	10	**8**

1. All portfolio and new business metrics are based on balances and funding respectively, unless stated otherwise. All new business metrics are based on 6 months to Jun 22, Dec 22 and Jun 23. CBA including Bankwest. Excludes ASB.
2. Comparative information has been restated to conform to presentation in the current period.
3. Excludes Residential Mortgage Group.
4. Excludes Viridian Line of Credit.
5. Negative equity arises when the outstanding loan balance (less offset balances) exceeds updated house value. Based on outstanding balances, taking into account both cross-collateralisation and offset balances. Excludes Line of Credit, Reverse Mortgage, Commonwealth Portfolio Loans, Residential Mortgage Group and Unloan.
6. Dynamic LVR defined as current balance/current valuation.
7. Any amount ahead of monthly minimum repayment; includes offset facilities.
8. Average number of monthly payments ahead of scheduled repayments.
9. Average funding size defined as funded amount/number of funded accounts.
10. Gross funding includes internal refinancing and top-ups, Viridian Line of Credit and Residential Mortgage Group.
11. Serviceability test based on the higher of the customer rate plus an interest rate buffer or minimum floor rate.
12. Based on the APRA definition of Interest Only reporting, inclusive of construction loans.

Home loans – CBA ex BWA[1]

A balanced approach to portfolio quality, growth and returns

Portfolio[1]	Jun 22	Dec 22	Jun 23
Total balances – spot ($bn)	472	483	**494**
Total balances – average ($bn)[2]	465	477	**489**
Total accounts (m)	1.7	1.7	**1.7**
Variable rate (%)	61	65	**71**
Owner occupied (%)	71	71	**70**
Investment (%)	28	28	**29**
Line of credit (%)	1	1	**1**
Proprietary (%)[3]	60	60	**60**
Broker (%)[3]	40	40	**40**
Interest only (%)[3,4]	9	9	**10**
Lenders' mortgage insurance (%)[3]	18	17	**16**
First home buyers (%)[3]	10	10	**9**
Mortgagee in possession (bpts)[3]	2	2	**1**
Annualised loss rate (bpts)[3]	1	1	**1**
Portfolio dynamic LVR (%)[3,5]	43	44	**44**
Customers in advance (%)[3,6]	76	75	**76**
Payments in advance incl. offset[3,7]	37	33	**30**
Offset balances – spot ($bn)[3]	54	59	**58**

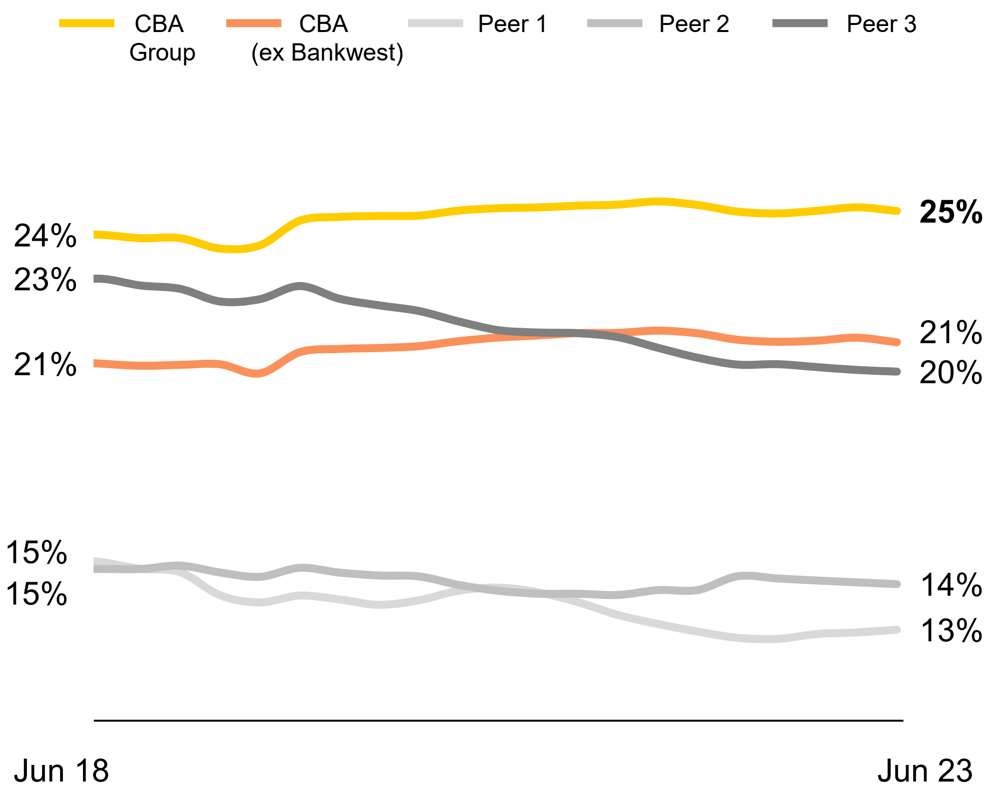
New business[1]	Jun 22	Dec 22	Jun 23
Total funding ($bn)[9]	65	65	**60**
Average funding size ($'000)[2,8]	387	418	**427**
Serviceability buffer (%)[10]	3.0	3.0	**3.0**
Variable rate (%)	73	92	**94**
Owner occupied (%)	71	71	**68**
Investment (%)	29	29	**32**
Line of credit (%)	0	0	**0**
Proprietary (%)[3]	60	58	**61**
Broker (%)[3]	40	42	**39**
Interest only (%)[11]	17	19	**20**
Lenders' mortgage insurance (%)[3]	14	10	**8**
First home buyers (%)[2,3]	11	11	**11**

1. All portfolio and new business metrics are based on balances and funding respectively, unless stated otherwise. All new business metrics are based on 6 months to Jun 22, Dec 22 and Jun 23. CBA excluding Bankwest and ASB.
2. Comparative information has been restated to conform to presentation in the current period.
3. Excludes Residential Mortgage Group.
4. Excludes Viridian Line of Credit.
5. Dynamic LVR defined as current balance/current valuation.
6. Any amount ahead of monthly minimum repayment; includes offset facilities.
7. Average number of monthly payments ahead of scheduled repayments.
8. Average funding size defined as funded amount/number of funded accounts.
9. Gross funding includes internal refinancing and top-ups, Viridian Line of Credit and Residential Mortgage Group.
10. Serviceability test based on the higher of the customer rate plus an interest rate buffer or minimum floor rate.
11. Based on the APRA definition of Interest Only reporting, inclusive of construction loans.

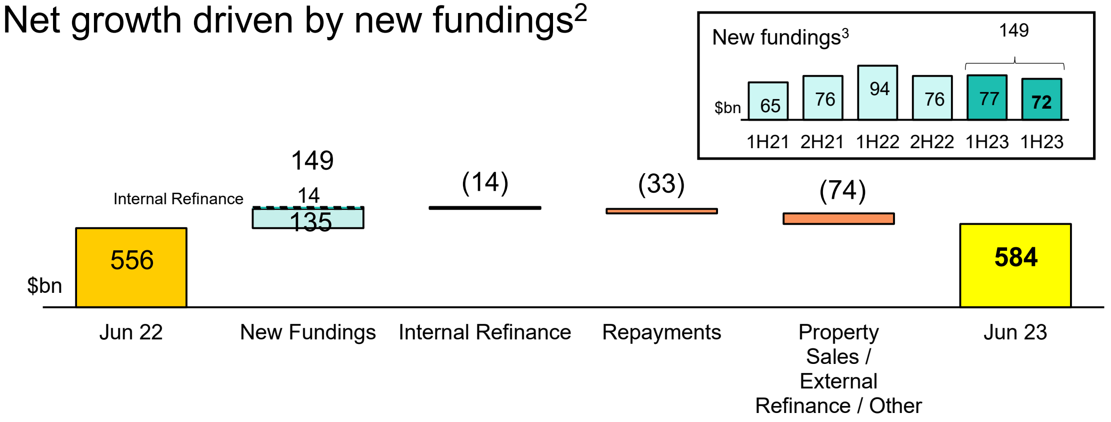
Home loans – growth

Strong market share position maintained in a challenging context

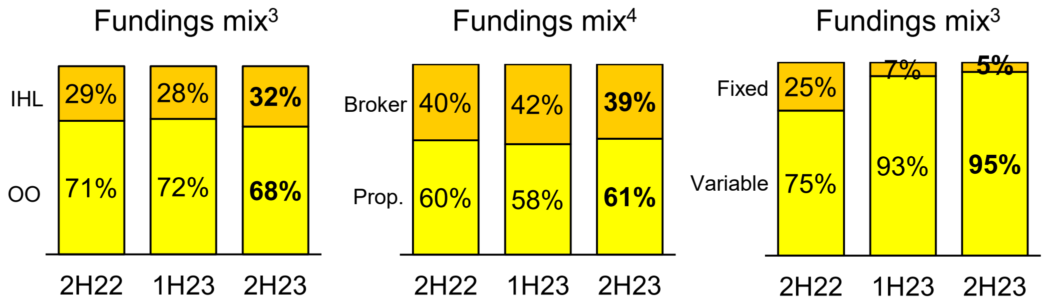
Consistent market share performance[1]



Net growth driven by new fundings[2]



Fundings weighted towards owner-occupied loans, with reduction in fixed rate lending

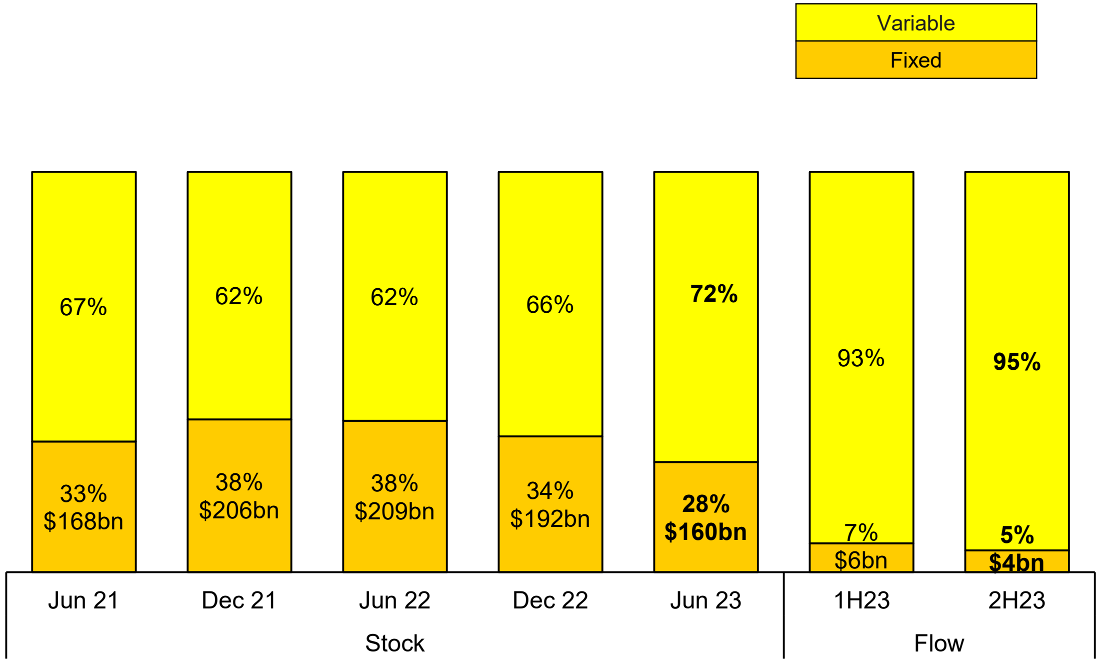


1, 2, 3, 4. Refer to sources, glossary and notes at the back of this presentation for further details.

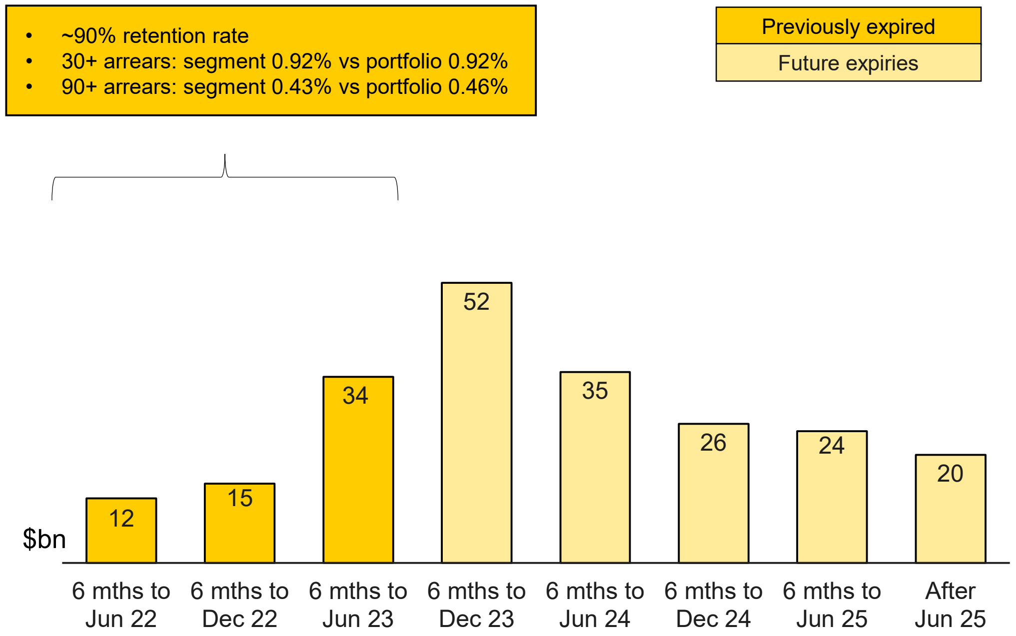
Home loans – mix[1]

Rising interest rates have driven a shift from fixed to variable loans – fixed rate expiries set to peak in 1H24

Fixed vs variable rate stock and flow[2]



Fixed rate expiry schedule



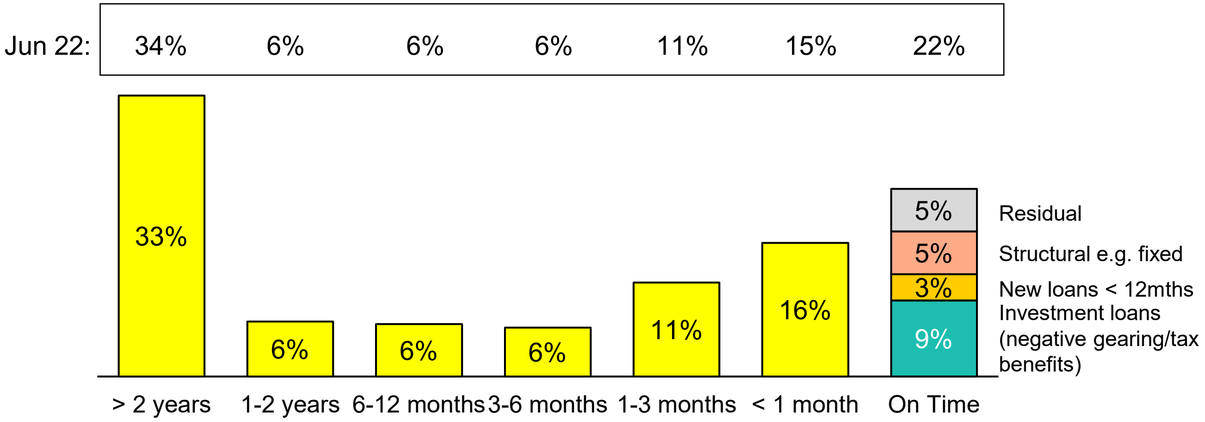
1. CBA including Bankwest. Excludes Lines of Credit, Reverse Mortgages, Commonwealth Portfolio Loans, Residential Mortgage Group (RMG) and Unloan, unless otherwise stated. 2. Includes RMG and Unloan. Flow metrics are based on 6 months to Dec 22 and Jun 23.

Home loans – resilience

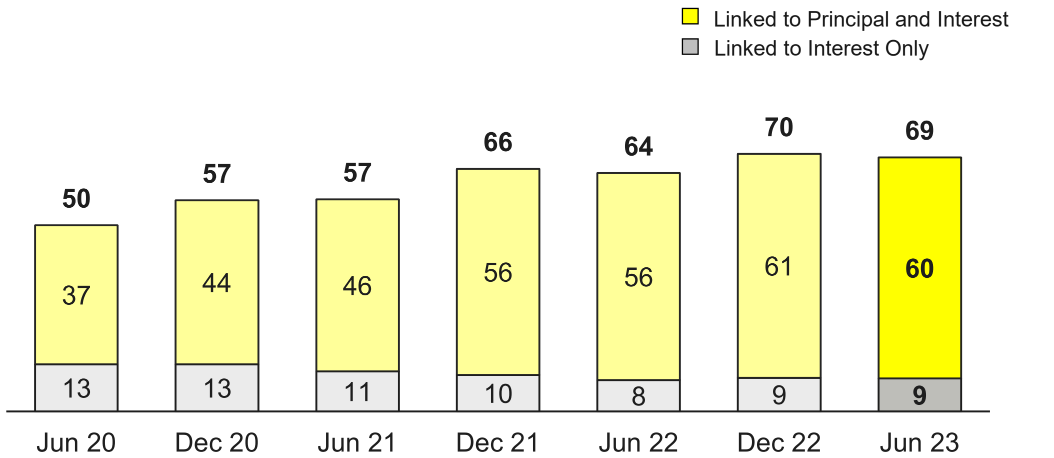
Strong repayment and savings buffers in place

Repayment buffers – 33% more than 2 years in advance[1]

(Payments in advance [2], % of accounts)

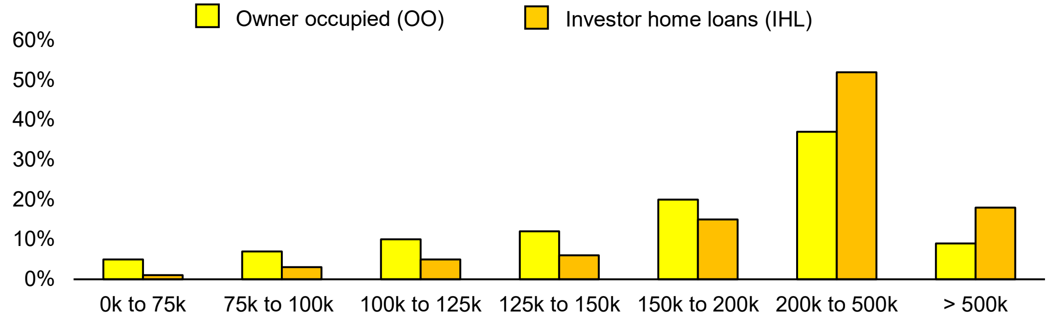


Offset account balances ($bn)



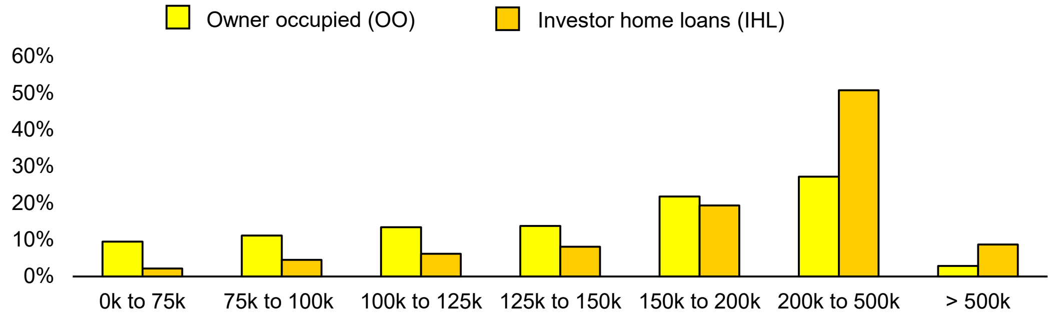
Application gross income band

6 months to Jun 23 – Funding $



Application gross income band

6 months to Jun 23 – Funding #



1. CBA including Bankwest. Excludes Line of Credit, Reverse Mortgage, Commonwealth Portfolio Loan, Residential Mortgage Group and Unloan. 2. Includes offset facilities, excludes loans in arrears.

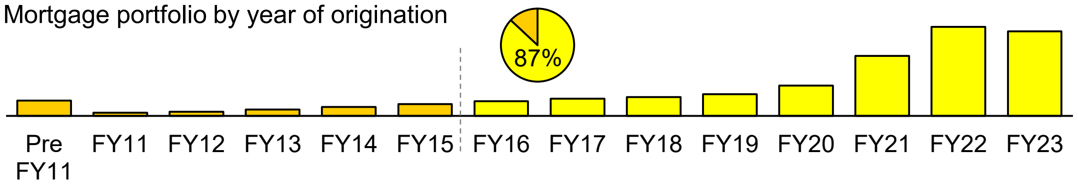
Home loans – resilience[1]

87% of the book originated under tightened standards since FY16

Key serviceability changes by year[2]

FY16-19	• Increased serviceability buffer & buffers on existing debts • Removed Low doc and EQFS products • Tightened lending requirements for non-residents and use of foreign currency • Tightened lending requirements in high risk areas • Reduced IO maximum term limits
FY20	• Changes to serviceability buffer and floor assessment rate • Removed LMI/LDP waivers for construction, land loans • Temporary COVID-19 tightening on verification
FY21	• Restrictions on family guarantor arrangements • Rental expense capture (net rental income) • Expenses excluded from HEM added to higher of declared expenses or HEM • Increased serviceability floor rate • Reduced max LVR for construction and bridging loans
FY22	• Enhanced self employed & investment income calculations • Increased serviceability buffer
FY23	• Tightened LVR limits for high value properties • Update post code level appetite to current economic cycle • Updated rental income shading and maximum yield to market cycle • Allowed latest year financials for high quality self employed segments • Increased serviceability floor rate

Mortgage portfolio by year of origination



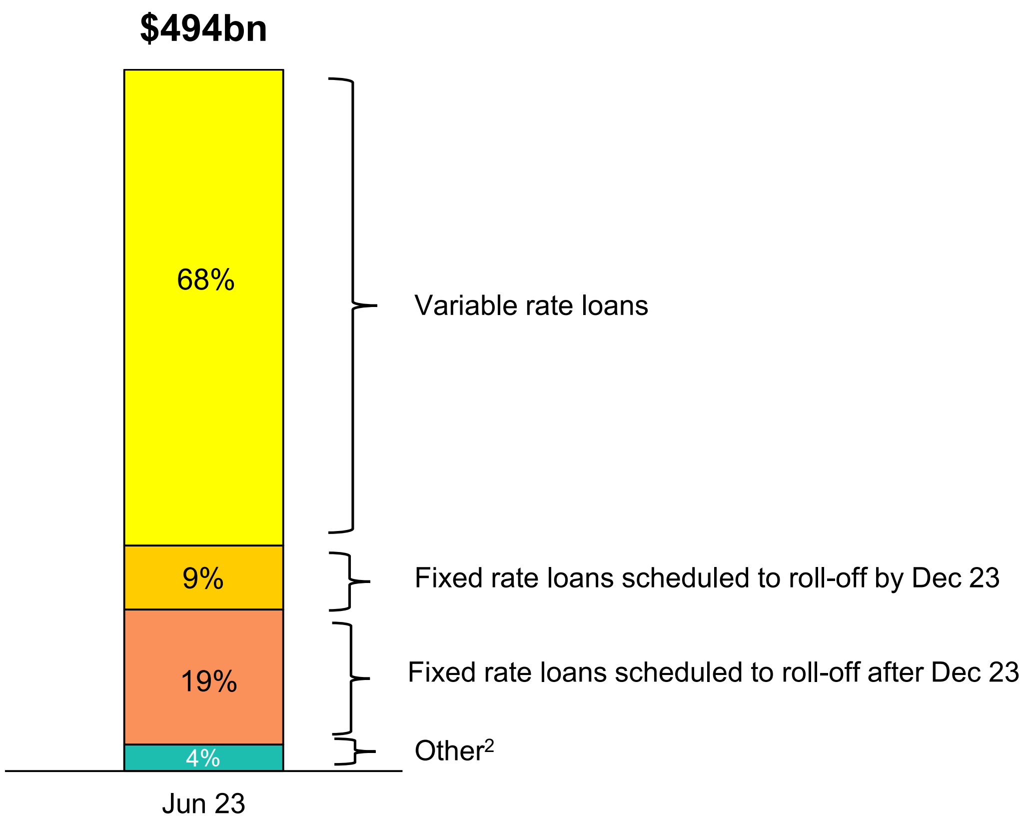
New loan assessment (from FY16)[3]

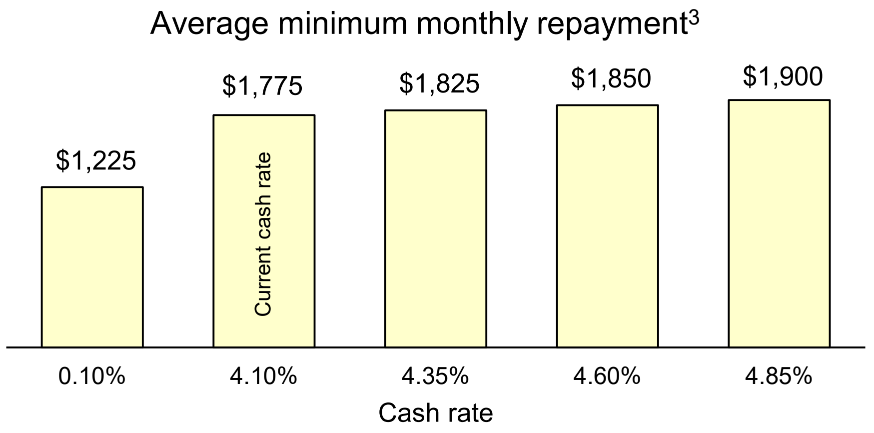
Income	• All income used in application to assess serviceability is verified • 80% or lower cap on less stable income sources (e.g. bonus, overtime) • Applicants reliant on less stable sources of income manually decisioned • 90% cap on tax free income, including Government benefits • Limits on investor income allowances • Rental income net of rental expenses used for servicing
Living expenses	• Living expenses captured for all customers • Servicing calculations use the higher of declared expenses or HEM adjusted by income and household size • Expenses excluded from HEM are added to the higher of the declared expenses or HEM
Interest rates	• Assess customer ability to pay based on the higher of the customer rate plus serviceability buffer or minimum floor rate • Interest Only (IO) loans assessed on principal and interest basis over the residual term of the loan
Existing debt	• Existing customer commitments are verified through Comprehensive Credit Reporting (CCR) or CBA transaction accounts data • CBA transaction accounts and CCR data used to identify undisclosed customer obligations • For repayments on existing debt: – CBA & OFI repayments recalculated using the higher of the actual rate plus a buffer or minimum floor over remaining principal and interest loan term – Credit card repayments calculated at an assessment rate of 3.8% – Other debt repayments calculated based on actual rate + buffer

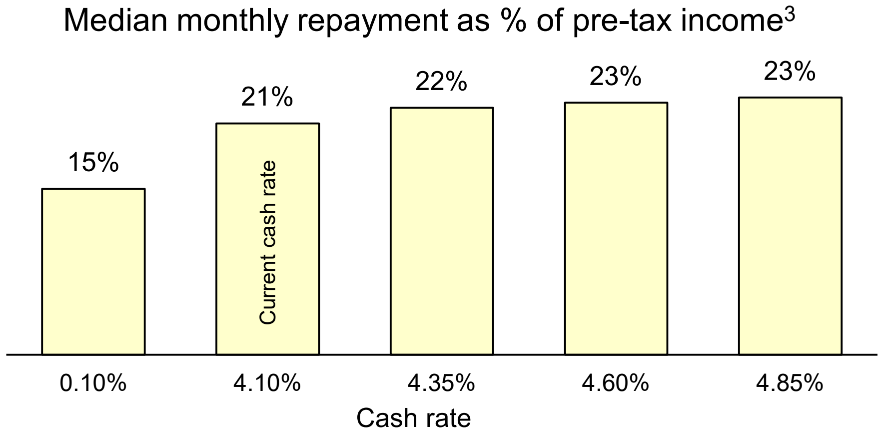
1. CBA excluding Bankwest unless stated otherwise. Excludes Line of Credit, Reverse Mortgage, Commonwealth Portfolio Loan and Residential Mortgage Group. 2. Serviceability changes are reflective of changes made within the financial year and may have changed since implementation or may not be in currently in place. 3. Indicative loan assessment and is subject to change.

Home loans – resilience[1,2]

Median minimum repayments represent 21% of pre-tax income





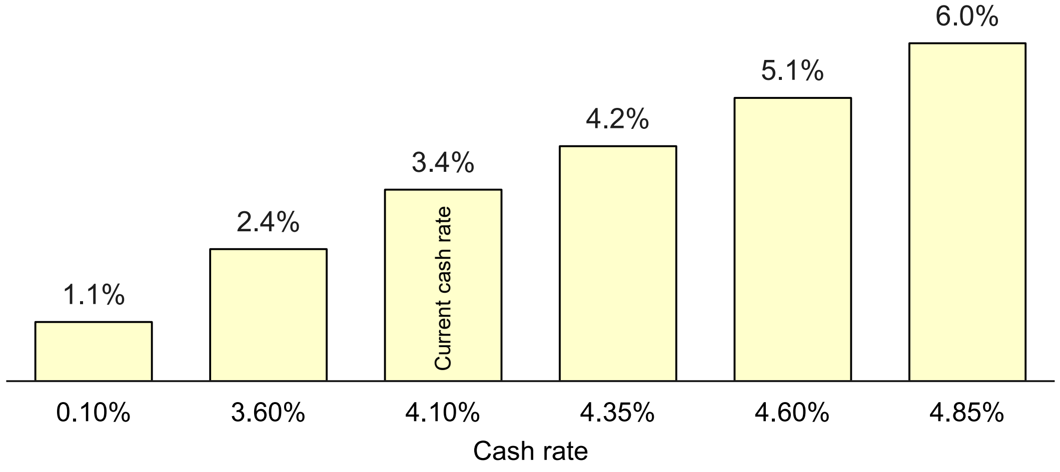


1. CBA excluding Bankwest unless otherwise stated. 2. Includes Line of Credit, Reverse Mortgage, Commonwealth Portfolio Loan, Residential Mortgage Group and Unloan. 3. For cash rates 4.35% and higher, fixed rate accounts expiring by Dec 23 have had their repayment forecast based on a projected variable rate.

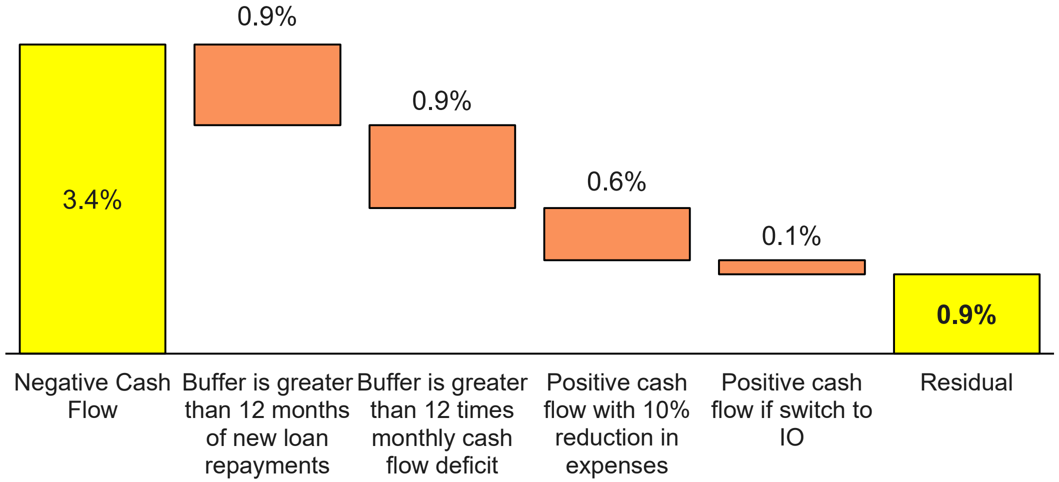
Home loans – resilience[1]

Savings and repayment buffers lessen potential negative cash flow outcomes

Proportion of variable rate owner occupier loans originated in the past 5 years estimated with negative cash flow at different cash rates



Negative cash flow profile at 4.10% cash rate

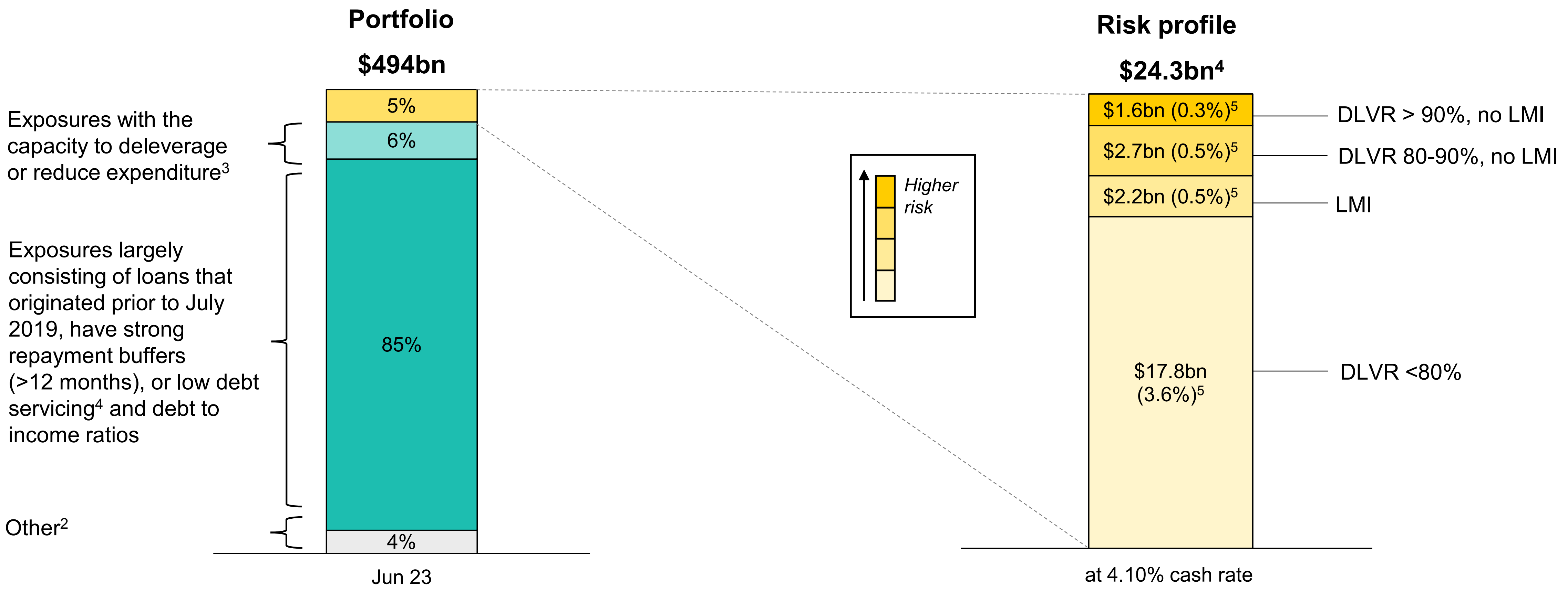


- Loans are limited to originations in the past 5 years
- Income at origination is scaled by Wage Price Index
- Assumes no changes to household composition and financial circumstances
- Customer declared expenses[2] are scaled by Consumer Price Index and benchmarked against latest HEM
- Assumes no other monthly debt commitments aside from repayments on home loans held with CBA and Bankwest

1. CBA including Bankwest. Excludes Line of Credit, Reverse Mortgage, Commonwealth Portfolio Loan, Residential Mortgage Group and Unloan. Originations limited to within the past 5 years. 2. Includes basic and discretionary expenses.

Home loans – resilience[1,2]

Targeted support for those customers in the highest risk segment (~0.3% of book)



1. CBA excluding Bankwest. Unless otherwise stated. 2. Includes Line of Credit, Reverse Mortgage, Commonwealth Portfolio Loan, Residential Mortgage Group and Unloan. 3. Predominantly investors or have lower repayments. 4. Monthly repayments have been estimated at 4.10% cash rate for variable rate loans and fixed rate loans scheduled to roll-off by December 2023. 5. Proportion of overall portfolio of $494bn.

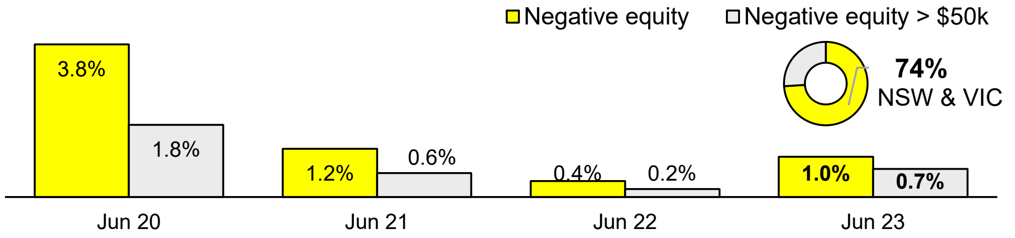
Home loans – resilience[1]

Portfolio DLVR remains strong at 45%

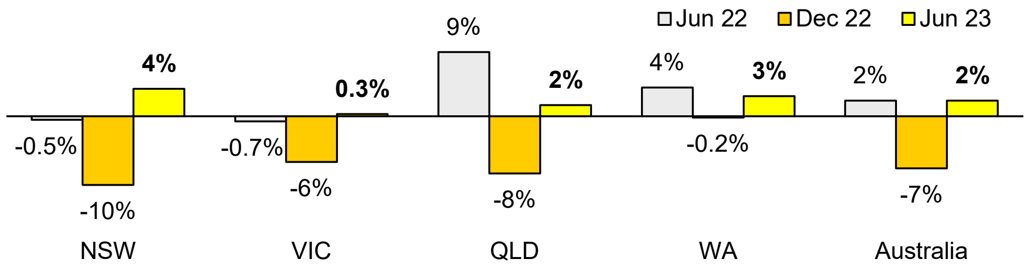
Negative equity[2]

Proportion of balances in negative equity

- 56% of customers ahead of repayments
- 24% of home loans in negative equity have Lenders Mortgage Insurance

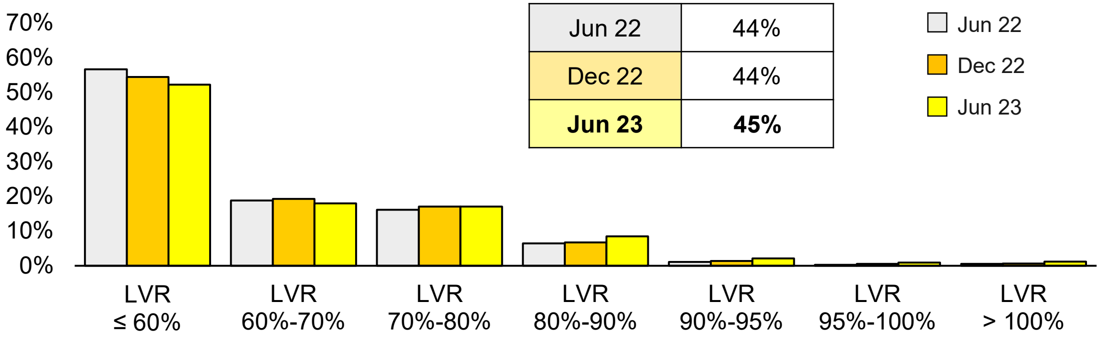


House price movements by state[5]



Dynamic LVR bands[3]

% of total portfolio balances

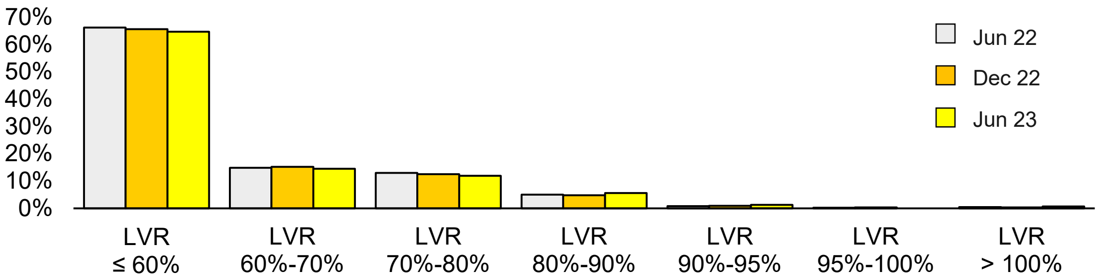


Average dynamic LVR[4]:

Jun 22	44%
Dec 22	44%
Jun 23	**45%**

Dynamic LVR bands[3]

% of total portfolio accounts



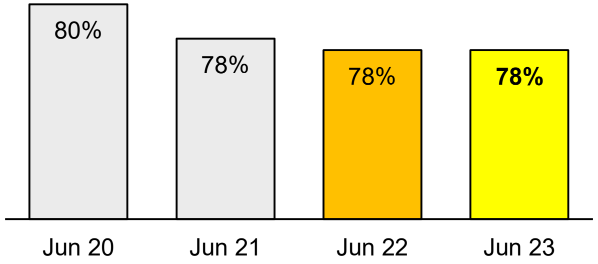
1, 2, 3, 4, 5. Refer to sources, glossary and notes at the back of this presentation for further details.

Home loans – resilience[1]

Portfolio continues to demonstrate resilience

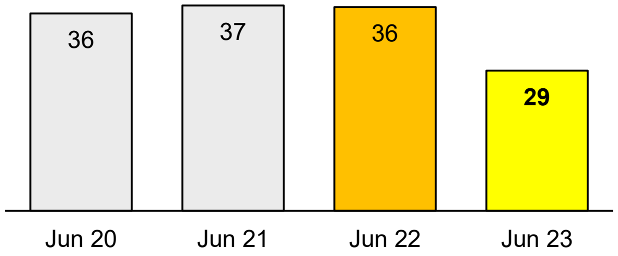
Customers in advance[2]

% of customers



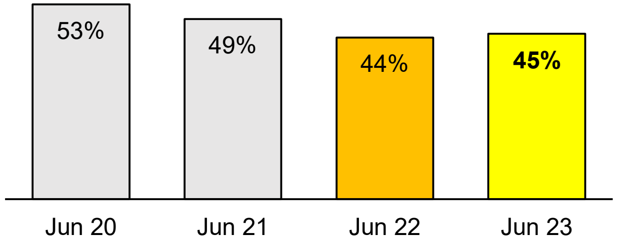
Average payments in advance[2,3]

of payments



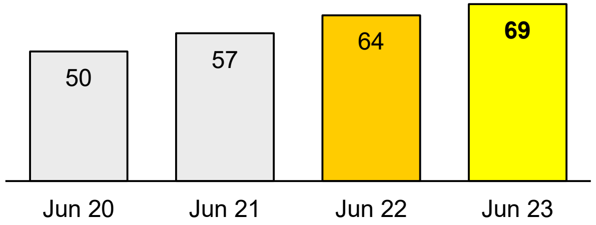
Dynamic LVR[4]

Portfolio averages



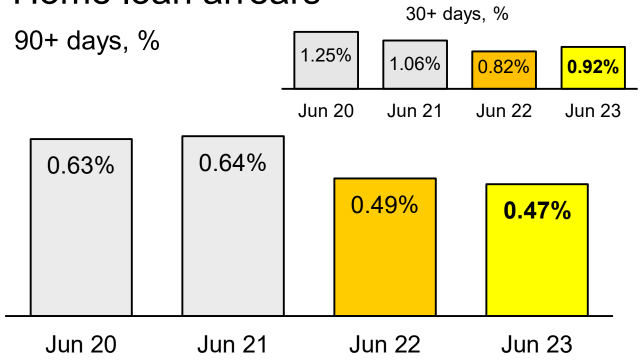
Offset balances

$bn



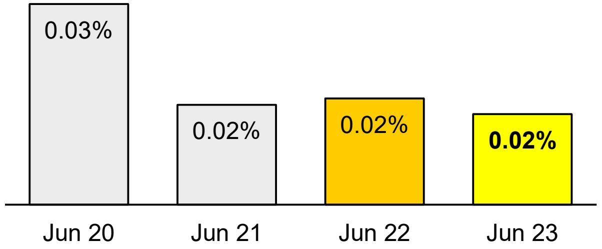
Home loan arrears[5]

90+ days, %



Mortgagee in possession (%)

% of accounts



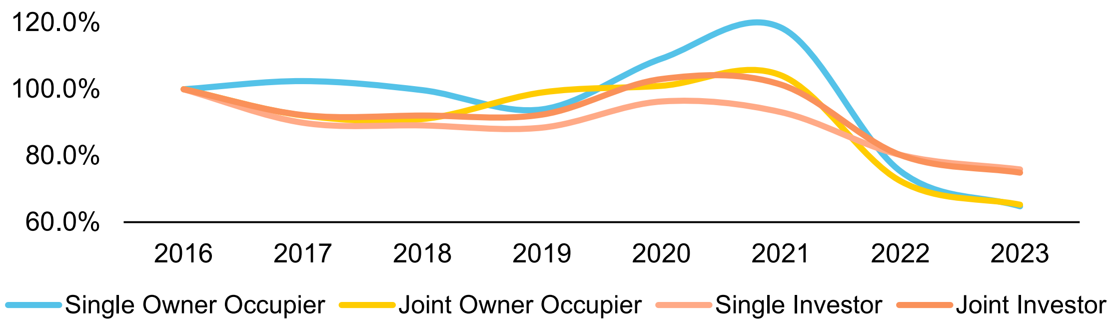
1. CBA including Bankwest. Excludes Line of Credit, Reverse Mortgage, Commonwealth Portfolio Loans, and Residential Mortgage Group and Unloan, unless otherwise stated. 2. Any amount ahead of monthly minimum repayment; includes offset balances. 3. Average number of monthly payments ahead of scheduled repayments. 4. Taking into account cross-collateralisation. Offset balances not considered. 5. Group including New Zealand. Excludes Reverse Mortgage, Commonwealth Portfolio Loan and Residential Mortgage Group loans.

Home loans – capacity[1]

Higher serviceability buffers and interest rates are impacting borrowing capacity

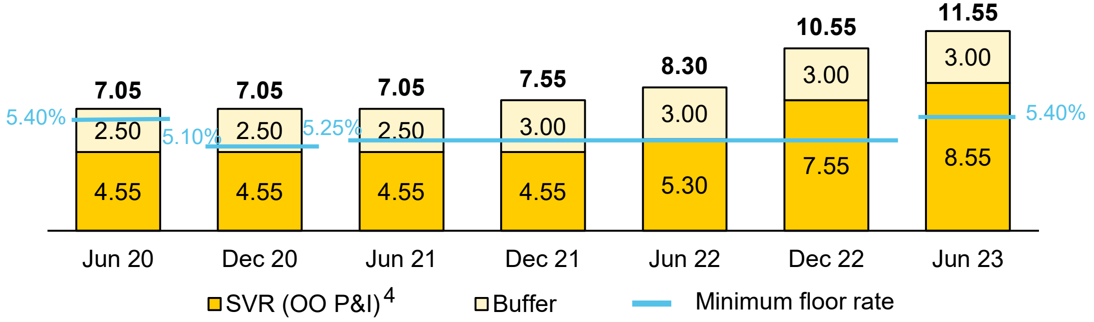
Borrowing capacity reducing[2]

Change in maximum borrowing capacity[2] – Indexed Dec 16



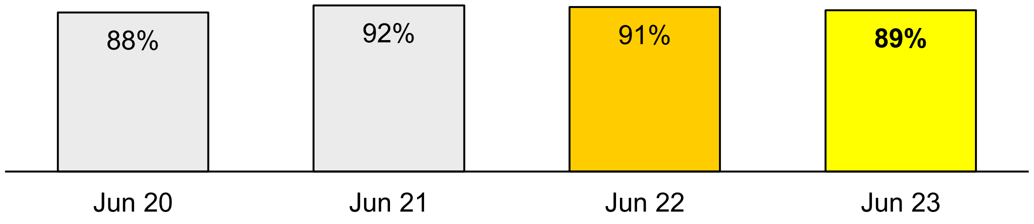
Driven by increase in serviceability buffer and interest rates

(Loans assessed based on the higher of the customer rate[3] + buffer, or minimum floor rate)



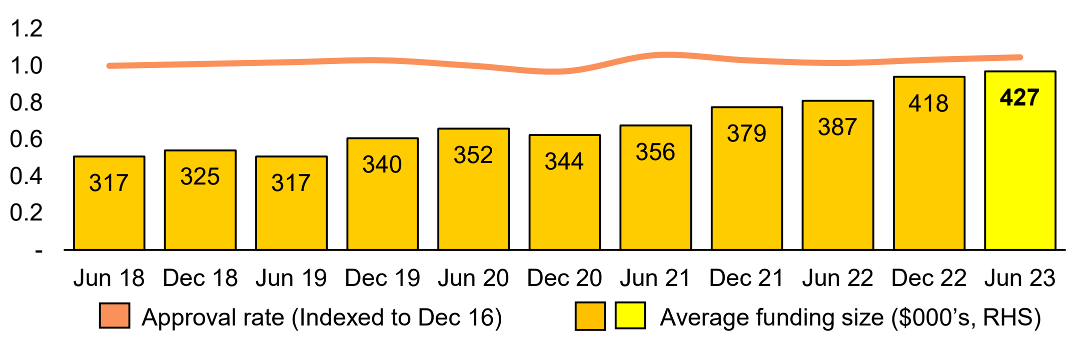
Borrowing capacity[5]

% of applicants with additional capacity to borrow



With average loan size[6] increasing

Indexed



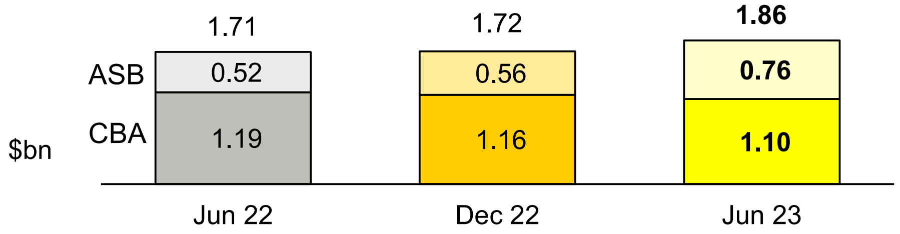
1, 2, 3, 4, 5, 6. Refer to sources, glossary and notes at the back of this presentation for further details.

Home loans – resilience[1]

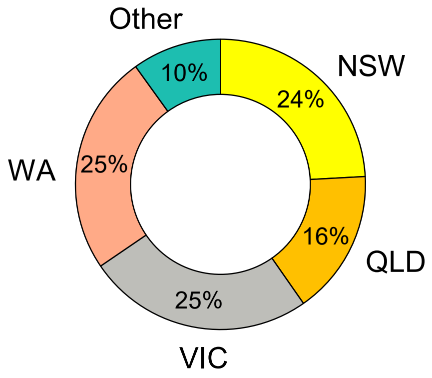
Impaired loans and portfolio losses remain low

Impaired home loans[2]

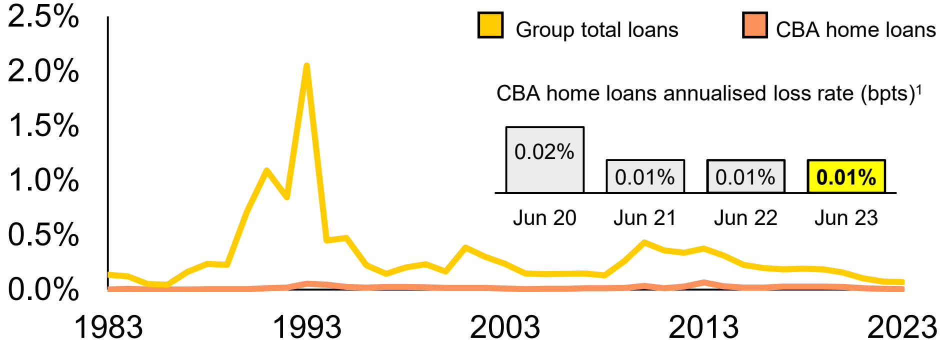
Increased impaired home loans mainly driven by ASB impairments (+$245m) due to increased hardship support mainly driven by the rising rate environment and cyclone/flood support.



Impaired home loans – by State[3]



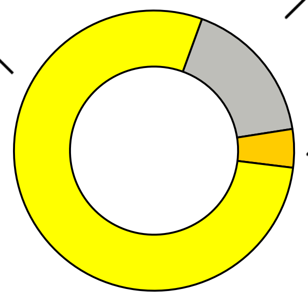
Losses to average gross loans and acceptances (GLAA)[4]



Portfolio insurance profile[5]

% of home loan portfolio

79%
Insurance not required – lower risk profile e.g. low LVR



17%
Insurance with Genworth or QBE for higher risk loans above 80% LVR

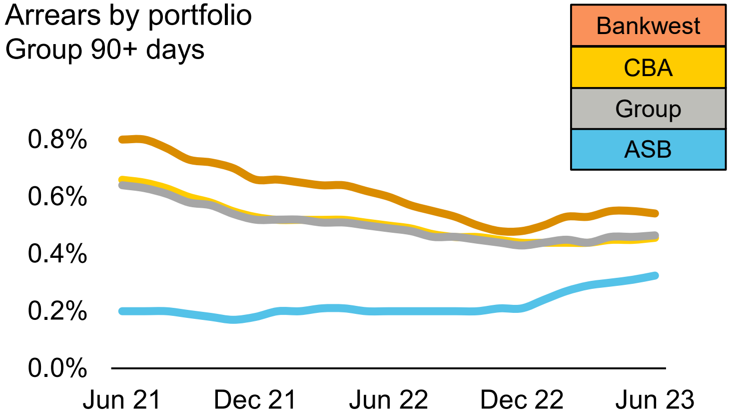
4%
Low deposit premium segment

1, 2, 3, 4, 5. Refer to sources, glossary and notes at the back of this presentation for further details.

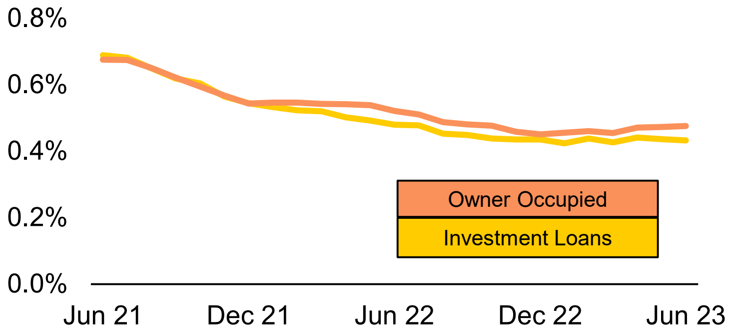
Home loans – resilience

Arrears remain low

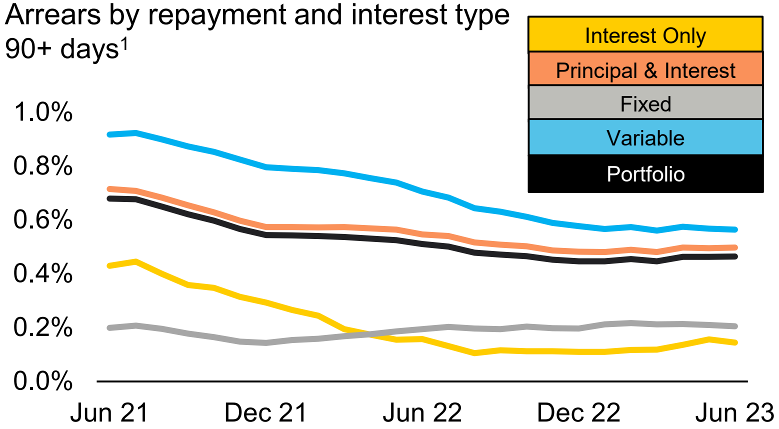
Arrears by portfolio
Group 90+ days



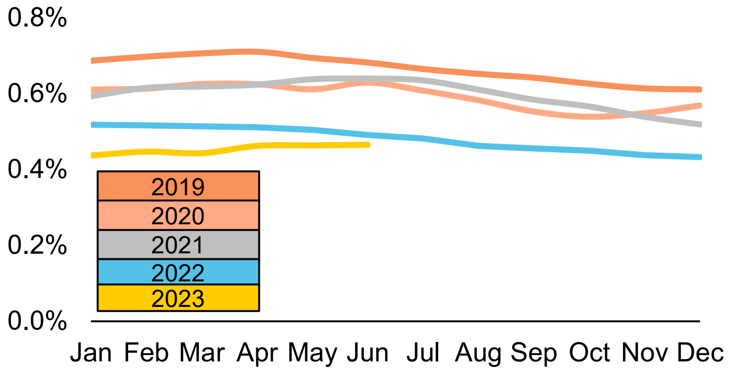
Arrears by product
90+ days[1]



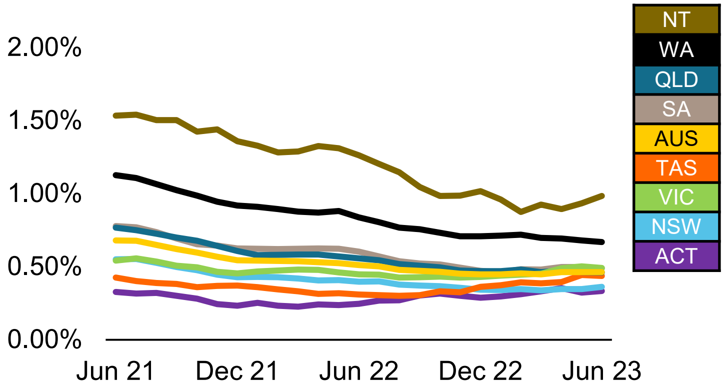
Arrears by repayment and interest type
90+ days[1]



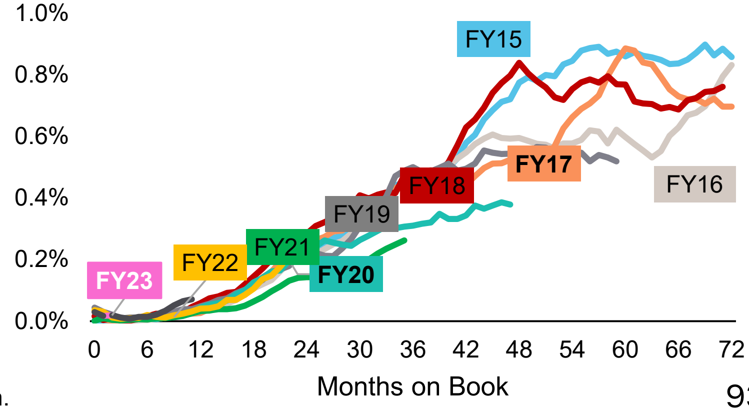
Arrears by year
Group 90+ days



Arrears by state
90+ days[1]



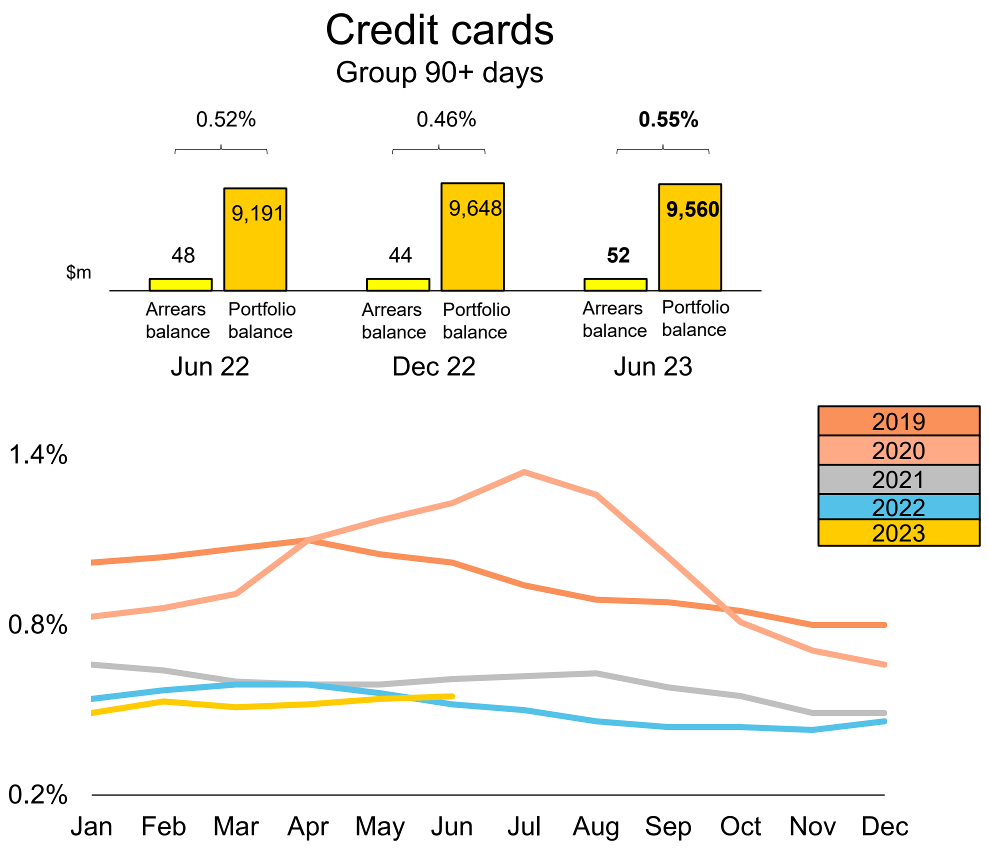
Arrears by vintage
90+ days[1]

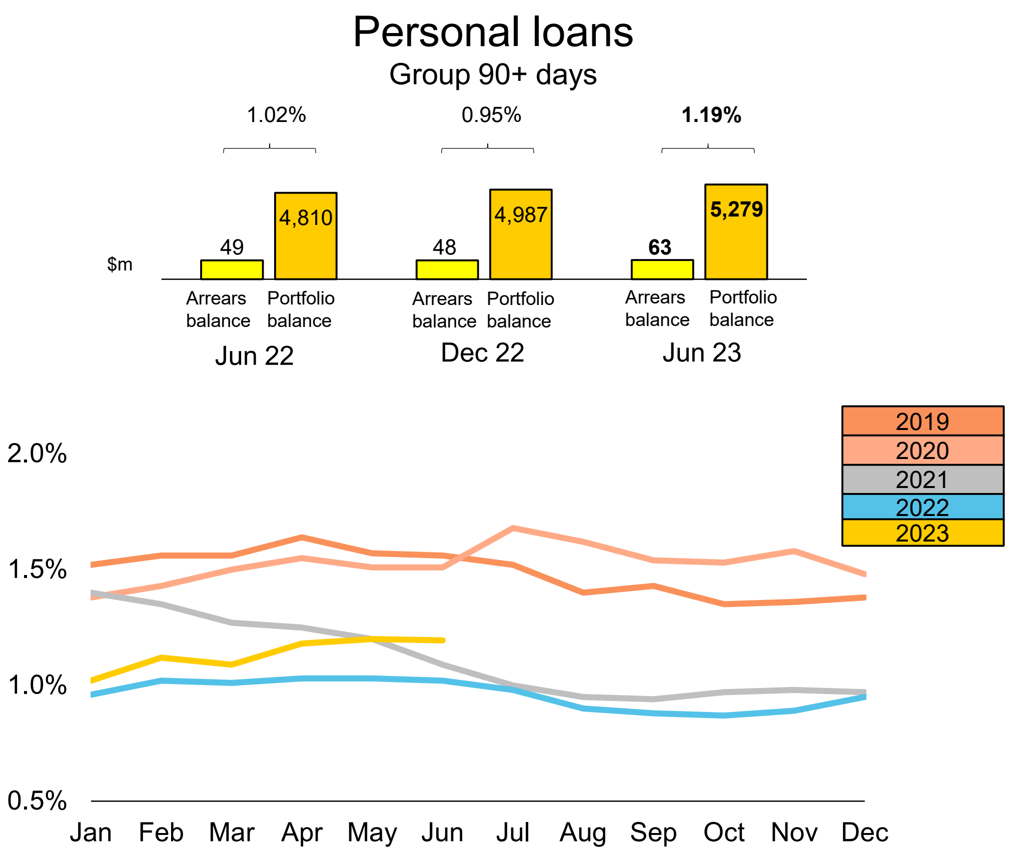


1. CBA including Bankwest. Excludes Lines of Credit, Reverse Mortgages, Commonwealth Portfolio Loan, Residential Mortgage Group and Unloan.

Consumer arrears

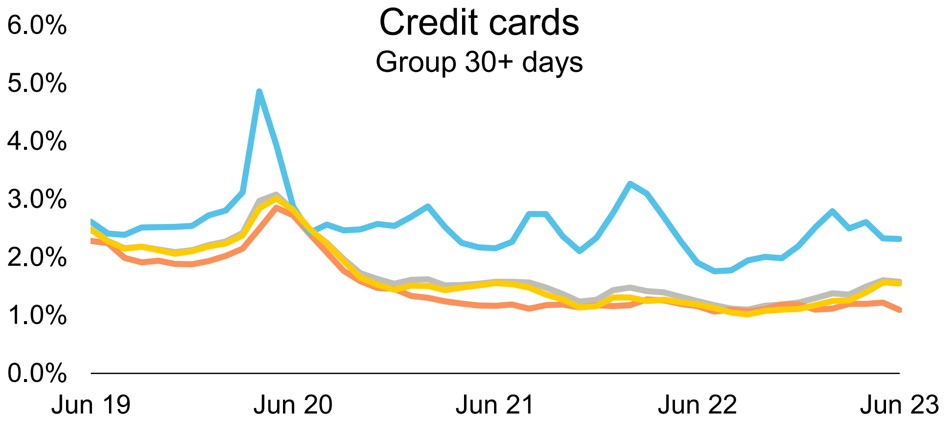
Uptick from historical lows, influenced by young and low income borrowers susceptible to rising cost of living

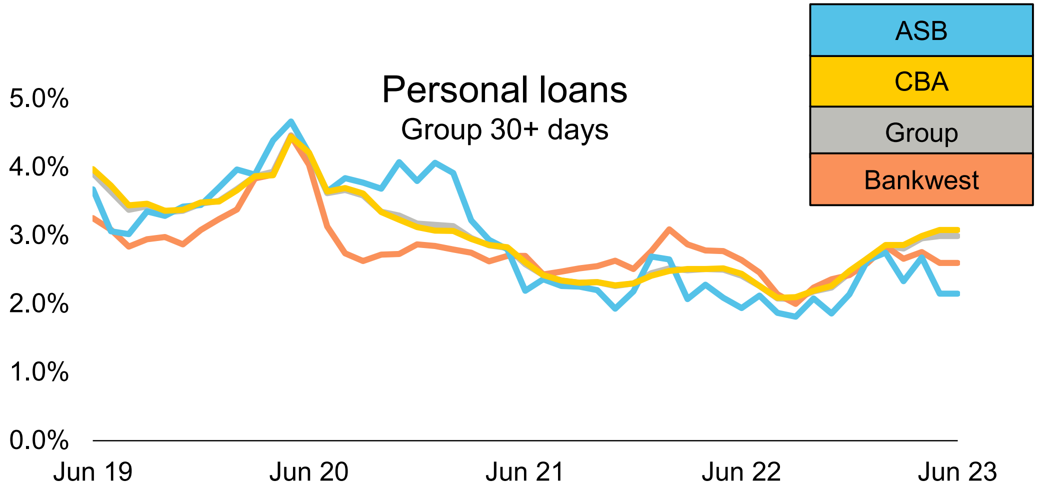


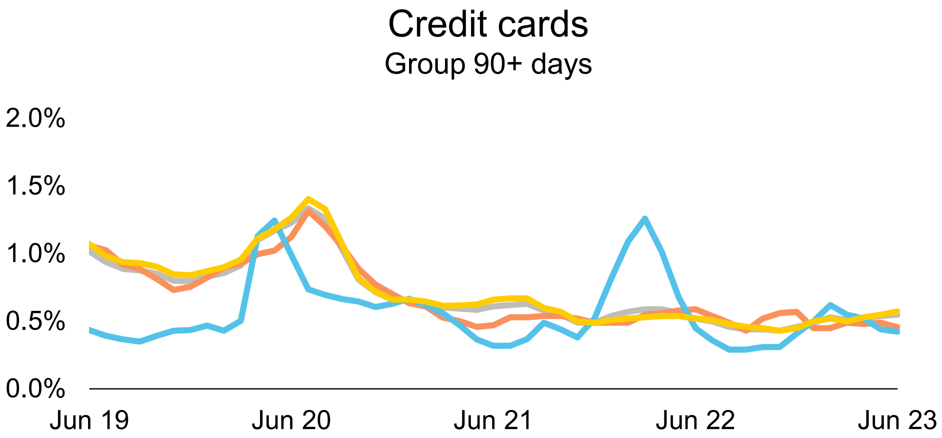


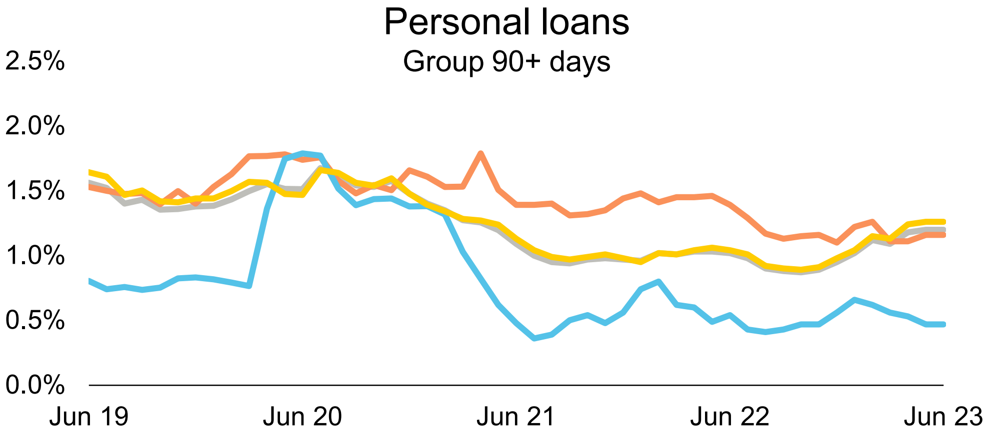
Consumer arrears[1]

Uptick from historical lows









1. ASB write-off credit card and personal loans typically around 90 days past due if no agreed repayment plan.

Business & Corporate Lending

Portfolio quality[1]

Sound portfolio quality metrics

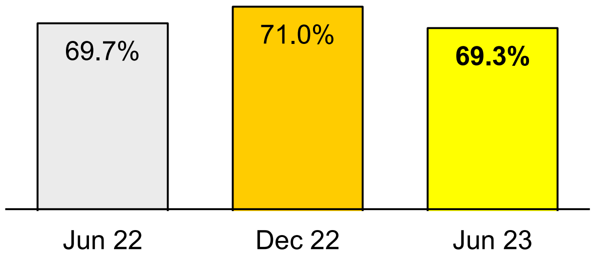
Exposures by industry[1]

TCE $bn	AAA to AA-	A+ to A-	BBB+ to BBB-	Other	Jun 23
Gov. admin & defence	212.9	17.2	0.7	0.5	**231.3**
Finance & insurance	49.4	38.7	6.2	3.6	**97.9**
Com. property	2.3	9.7	23.0	56.9	**91.9**
Agriculture & forestry	0.0	0.2	4.6	25.2	**30.0**
Transport & storage	0.1	3.0	11.4	10.2	**24.7**
Manufacturing	0.0	1.8	5.9	11.6	**19.3**
Ent. leisure & tourism	0.0	0.0	1.0	15.1	**16.1**
Wholesale trade	-	0.4	4.9	10.6	**15.9**
Retail trade	-	0.9	3.7	10.8	**15.4**
Health & community services	0.0	0.3	3.9	10.5	**14.7**
Business services	0.2	0.4	4.4	9.6	**14.6**
Elect. gas & water	0.4	2.7	8.0	2.6	**13.7**
Construction	-	-	0.8	11.0	**11.8**
Mining, oil & gas	0.0	0.9	4.0	2.5	**7.4**
Media & communications	1.3	1.3	1.6	1.5	**5.7**
All other ex consumer	0.8	1.4	1.3	9.3	**12.8**
Total	**267.4**	**78.9**	**85.4**	**191.5**	**623.2**

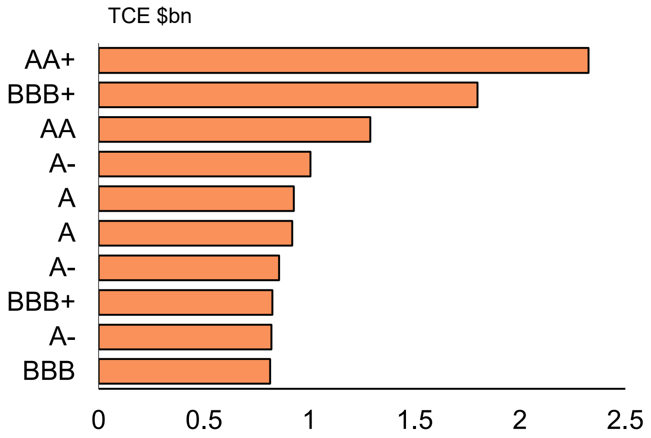
1. CBA grades in S&P equivalents.

Corporate portfolio quality

Investment grade



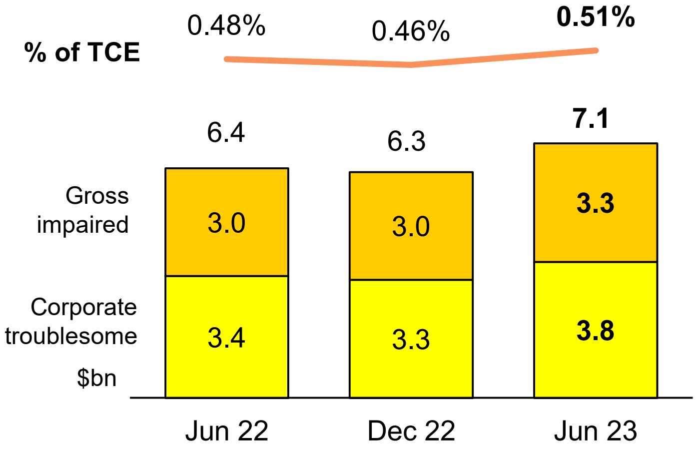
Top 10 commercial exposures



Group TCE by geography

	Jun 22	Dec 22	Jun 23
Australia	82.1%	81.9%	**82.2%**
New Zealand	9.8%	10.0%	**9.7%**
Europe	2.3%	2.6%	**2.2%**
Other	5.8%	5.5%	**5.9%**

Troublesome & Impaired Assets (TIA)



Total committed exposure

Close monitoring of key sectors

	Group TCE ($bn)		TIA ($bn)		TIA % of TCE		Provisions to total committed exposure %	
	Dec 22	Jun 23	Dec 22	Jun 23	Dec 22	Jun 23	Dec 22	Jun 23
Consumer	765.6	776.8	1.9	2.0	0.2%	0.3%	0.4%	0.4%
Government administration & defence	233.6	231.3	0.0	0.0	0.0%	0.0%	0.0%	0.0%
Finance & insurance	93.1	97.9	0.1	0.1	0.1%	0.1%	0.1%	0.1%
Commercial property	89.9	91.9	0.7	0.9	0.8%	1.0%	0.5%	0.5%
Agriculture & forestry	28.5	30.0	0.6	0.6	2.1%	2.1%	0.5%	0.5%
Transport & storage	25.4	24.7	0.3	0.2	1.3%	0.8%	0.7%	0.6%
Manufacturing	19.3	19.3	0.3	0.4	1.5%	1.9%	1.1%	1.4%
Entertainment, leisure & tourism	14.8	16.1	0.4	0.4	2.7%	2.3%	1.4%	1.2%
Wholesale trade	14.4	15.9	0.3	0.4	2.2%	2.5%	1.8%	2.0%
Retail trade	14.7	15.4	0.3	0.4	1.8%	2.7%	1.1%	1.2%
Health & community services	13.5	14.7	0.4	0.3	2.6%	2.3%	1.0%	1.1%
Business services	14.3	14.6	0.3	0.2	1.8%	1.6%	1.0%	0.9%
Electricity, gas & water	13.0	13.7	0.0	0.1	0.1%	0.9%	0.3%	0.6%
Construction	11.8	11.8	0.5	0.6	4.0%	5.5%	3.6%	3.9%
Mining, oil & gas	7.5	7.4	0.1	0.1	0.7%	0.9%	0.7%	0.7%
Media & communications	5.8	5.7	0.0	0.1	0.2%	1.0%	0.6%	0.6%
Education	3.7	3.7	0.0	0.0	0.4%	0.5%	0.3%	0.3%
Personal & other services	3.2	3.3	0.0	0.0	1.3%	1.0%	0.6%	0.6%
Other	4.9	5.9	0.1	0.3	2.4%	3.2%	n/a	n/a
Total	1,377.0	**1,400.1**	6.3	**7.1**	0.5%	**0.5%**	0.4%	**0.4%**

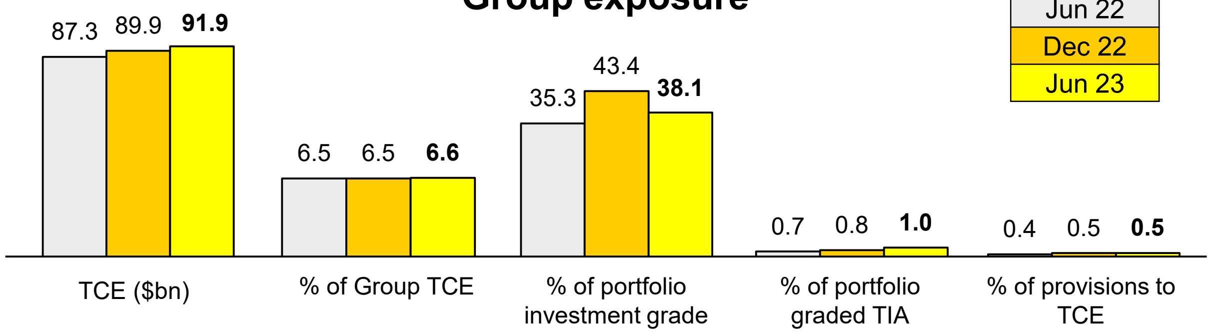
Refer separate slides following

Commercial property

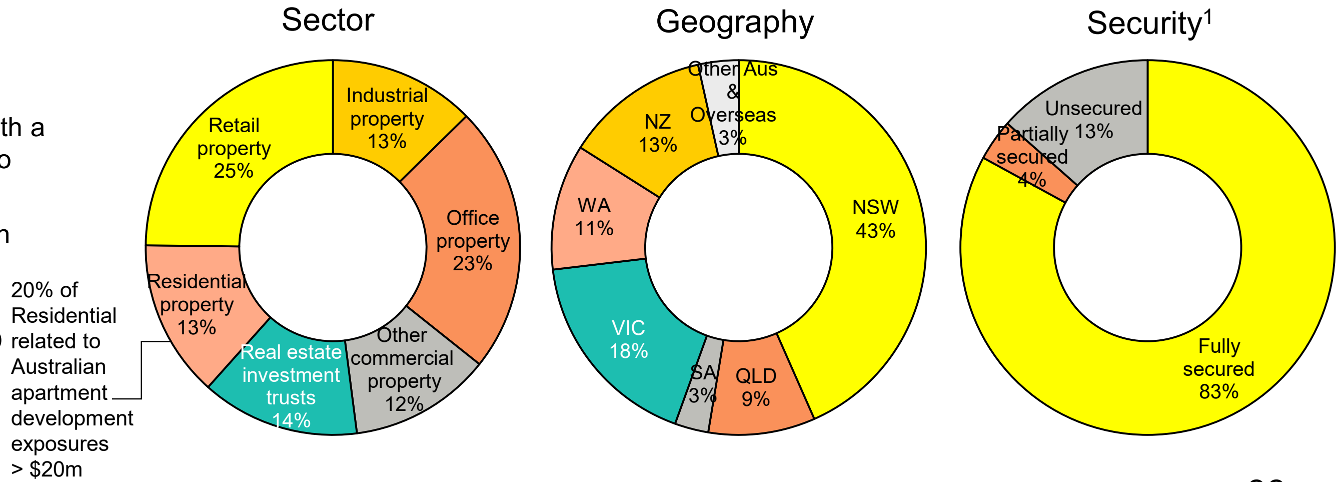
Portfolio weighted to NSW – impaired exposures low (0.03% of the portfolio)

- Exposure growth has continued to moderate consistent with broader market conditions which are evidencing low commercial property sales volumes, and low levels of development approvals and commencements.
- Growth has been predominantly to sectors with better credit quality or market conditions with exposure to REITS, Industrial and Premium/A-Grade Office growing, whilst exposure to Secondary Office decreased.
- Decrease in proportion rated investment grade driven by a combination of rating downgrades, and flat growth in the institutional segment. 94% of sub-investment grade exposures are fully secured.
- Exposure diversified across sectors and by counterparty, with the top 20 counterparties representing 12% of the portfolio.
- Retail origination criteria actively managed with tighter criteria for assets with predominantly discretionary retailers as tenants.
- Office exposures weighted toward Premium/A' and B' Grade property with credit metrics better than the Bank's minimum requirements.
- 93% of unsecured exposures are to investment grade customers.
- Development portfolio is not impacted by insolvencies in the construction sector, with a low level of exposure to Land Bank and pre-development sites (< 1% of exposure to the sector).
- Maintaining close portfolio oversight with serviceability criteria continuing to factor in forecast interest rate increases.
- Origination criteria actively managed with tightened settings introduced at the beginning of COVID, modified since but remain more conservative than pre-COVID settings.
- Valuation sensitivity exercises have demonstrated that the portfolio remains well secured under downside scenarios.

Group exposure



Profile



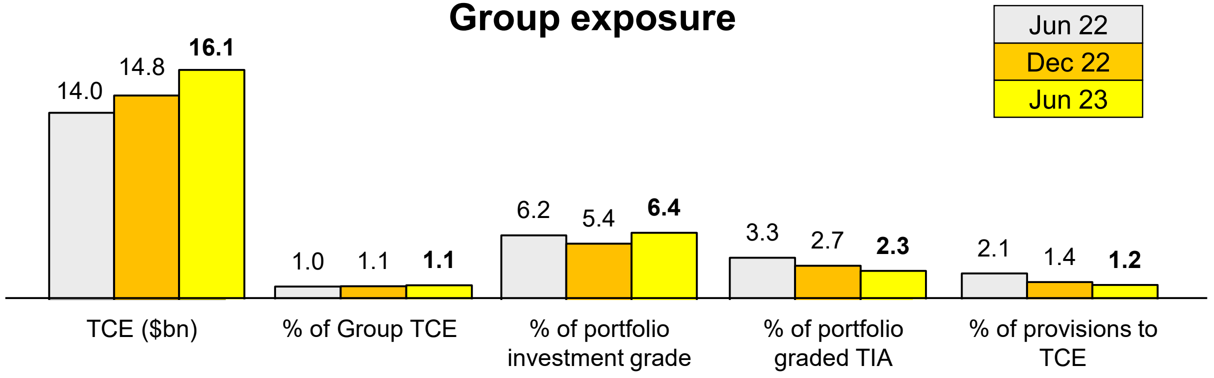
1. Fully Secured is where the exposure is less than 100% of the Bank extended value of the security, which is a discount to the market value of the security.

Entertainment, leisure & tourism

Improving trends evident but uncertainty remains

- Diverse industry with many sub-sectors with distinct challenges.
- Growth has been predominately in the accommodation and hospitality sectors, supported by well secured diversified portfolios.
- Pubs, clubs and restaurants generally experienced positive trends in performance to pre-Omicron levels through 1H23, although some softening was emerging during Q3 and Q4.
- Accommodation has benefitted from heightened domestic travel and improving business demand despite subdued inbound international tourism.
- Recent trading remains mixed with many operators across all sectors reporting challenges with labour availability, coupled with rising input costs. Recent minimum wage increase of 5.75% is generally being applied across industry awards by our Clients in order to retain staff.
- Operators have responded to cost of living and interest rate pressures via a range of practices, including increased prices, varied menus and/or portion sizes to preserve margins. Some evidence of Consumers shifting down the price curve on offerings.

Group exposure



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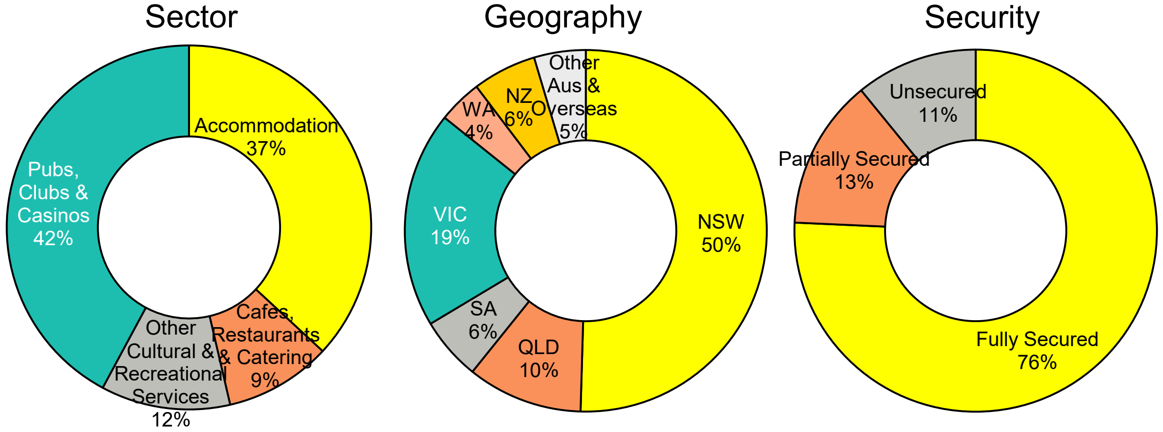
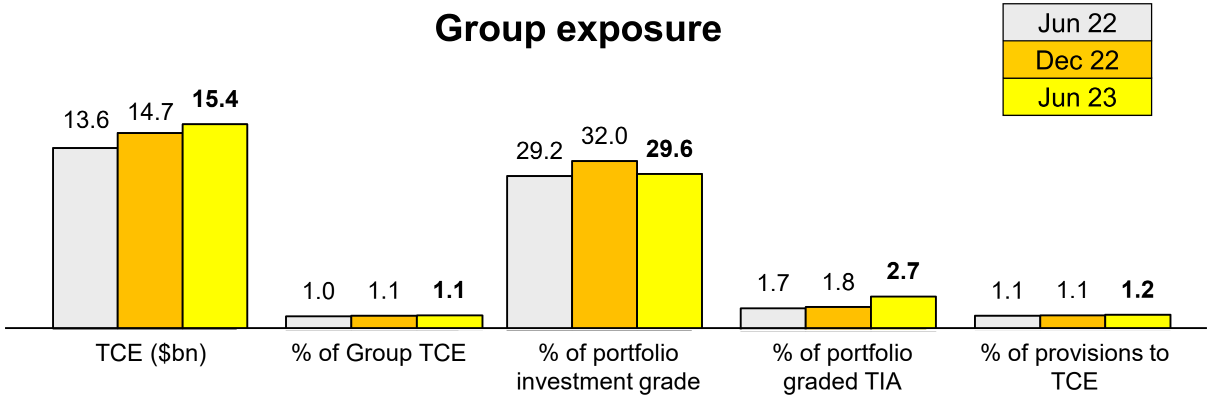
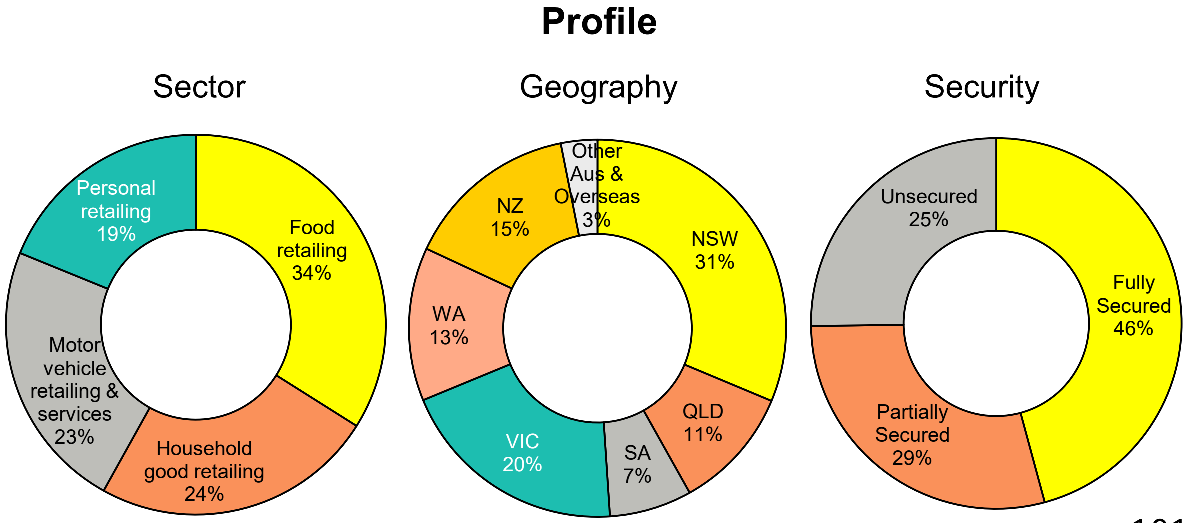


Retail trade

Household spending remains high despite cost of living pressures

- Household spending growth has moderated from high levels as interest rate rises temper demand in discretionary segments.
- Discretionary retail segments are most at risk, particularly those that experienced unusually high trading activity during COVID lockdowns.
- A number of retailers have advised of consumers shifting to affordable alternatives.
- Some retailers were left with excess inventory following decisions to stockpile to offset COVID related supply chain challenges. Overstocked inventory positions of non-perishable goods remains a risk, with discounting required among a number of retailers.
- Labour availability pressures have eased, though wage increases remain a risk for the sector.
- The portfolio remains weighted to non-discretionary sub-sectors.

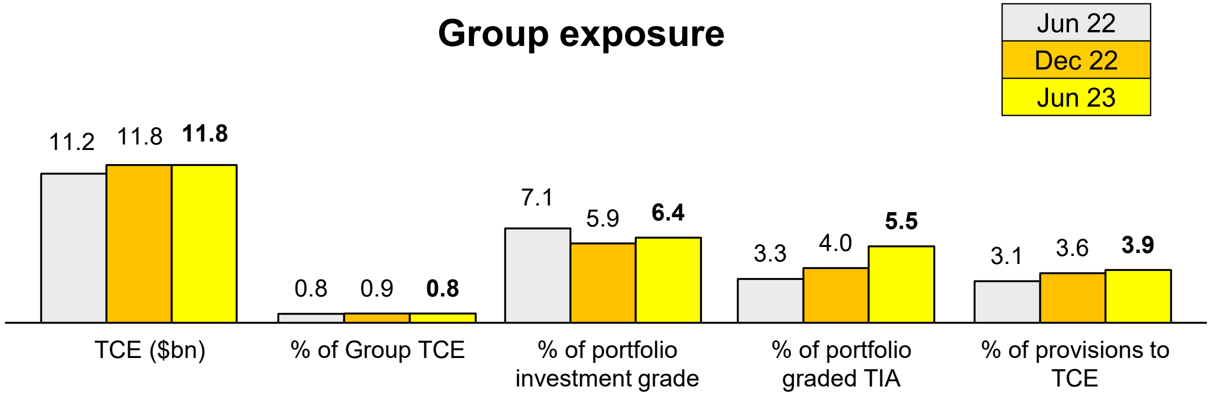




Construction

Sector remains challenged

- Building construction performance was challenged as low margin and in many cases non-profitable fixed-price contracts are digested.
- Labour shortages, raw material delays, weather events, rising costs and low margins have impacted financial performance for building construction in the past 18-24 months.
- The sector will benefit as less profitable fixed-price contracts conclude and are replaced with more viable contracts, though this will be a gradual process.
- Performance in non-building construction, site preparation and trade services has been more stable as demand remains high. New commencements and approvals have reduced and will likely impact demand in future periods.
- Pressures relating to supply chains and materials cost inflation are easing, though specialist labour remains tight and pockets of adverse weather impact some projects.
- Growth in new lending in the period has been modest and directed to sub-sectors that are performing well and not exposed to fixed price contracts.



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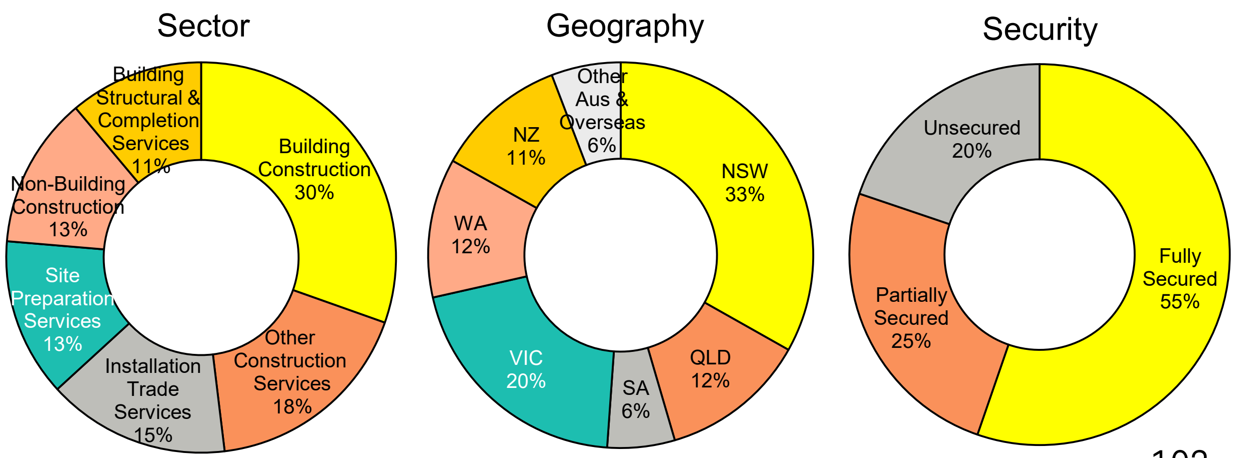
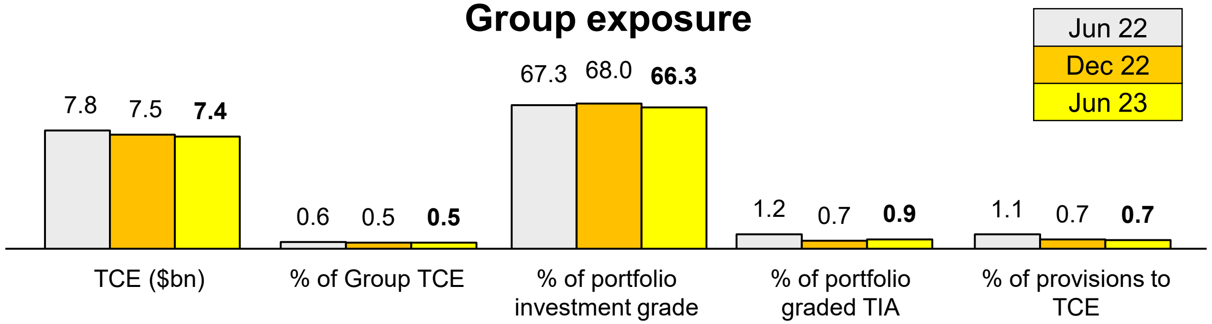


Mining, oil & gas

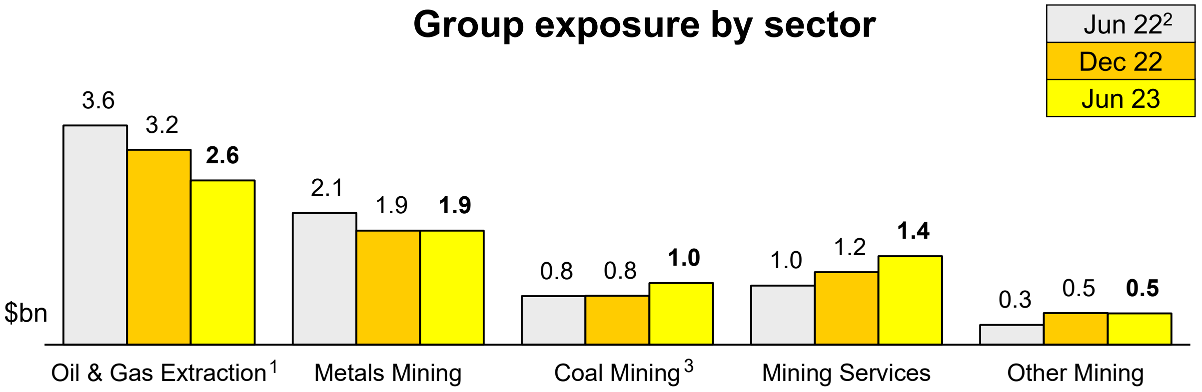
Managing sub-sector exposures in line with strategy, stable portfolio performance

- Exposures of $7.4bn (0.5% of Group TCE); overall exposure remained largely unchanged with further reductions in oil & gas facilities.
- Stable performance over the past 6 months:
  - Investment grade stable at 66% of portfolio
  - Diversified by commodity/customer/region
  - Focus on quality, low cost projects with strong fundamentals and sponsors
- Oil & Gas Extraction is the largest sub-sector (35% of total), 87% investment grade.
- Troublesome and impaired level up to 0.9%.

Group exposure



Group exposure by sector



1, 2, 3. Refer to sources, glossary and notes at the back of this presentation for further details.

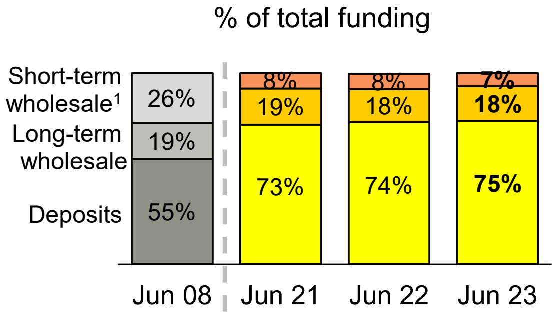
Funding, Liquidity & Capital

Funding overview

Resilient balance sheet with significant excess liquidity

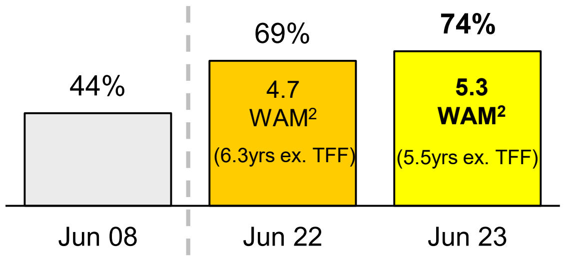
Funding composition

Deposit growth supporting 75% of funding



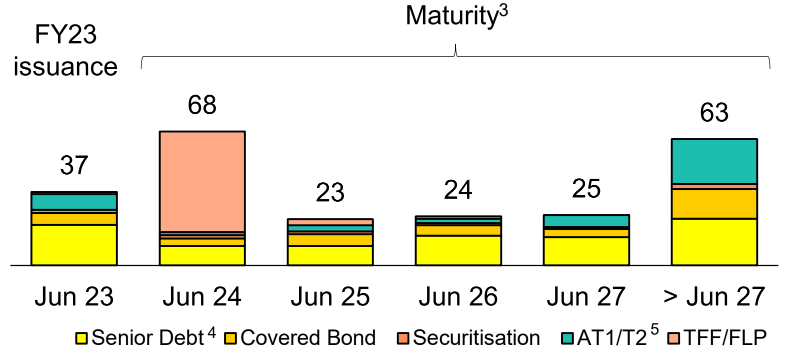
Wholesale funding

Weighted to long term

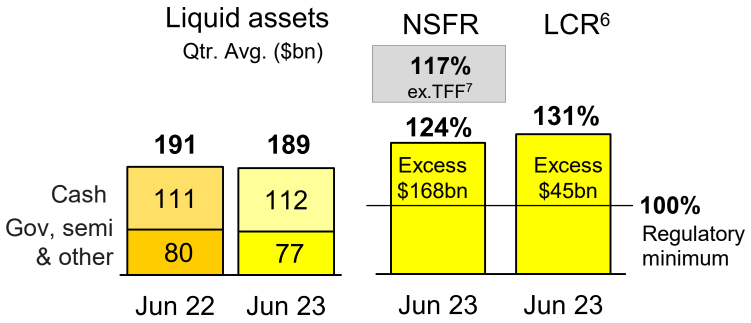


Funding profile

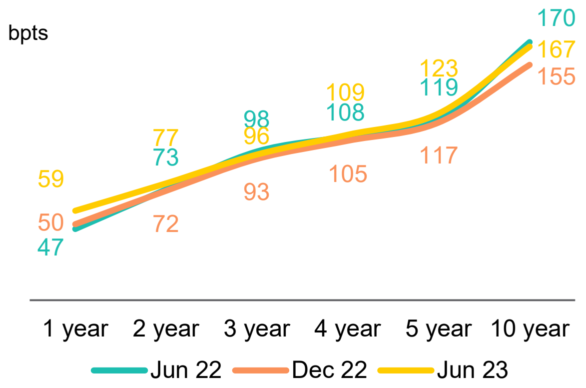
TFF refinance to be managed across FY24 – FY25 period



Liquidity metrics

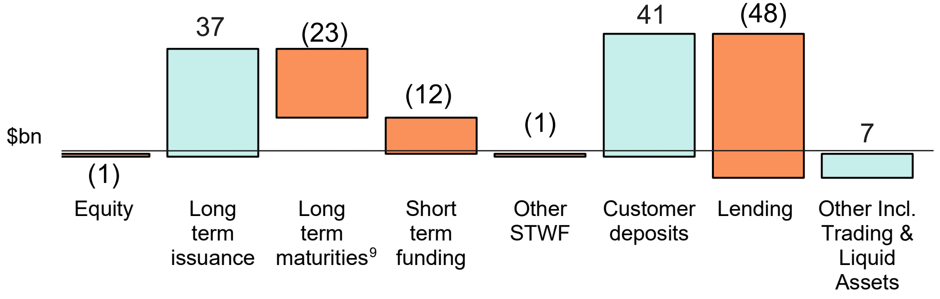


Indicative wholesale funding costs[8]



Sources and uses of funds

12 months to Jun 23



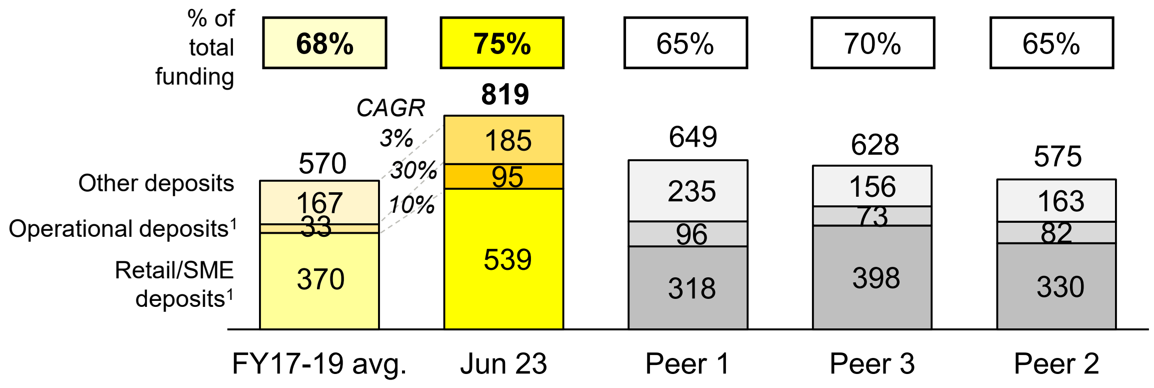
1, 2, 3, 4, 5, 6, 7, 8, 9. Refer to sources, glossary and notes at the back of this presentation for further details.

Deposit funding

Highest share of stable customer deposits in Australia

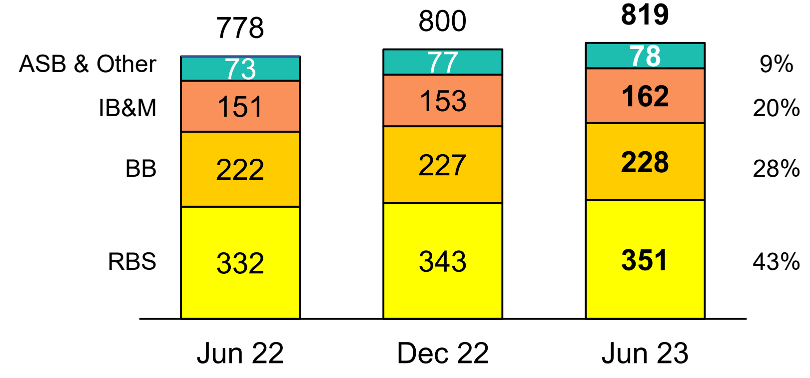
Customer deposits vs peers[1]

($bn)



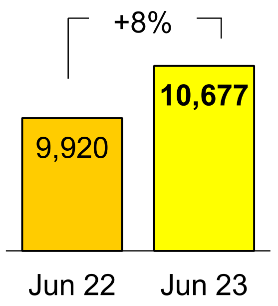
Customer deposits by segment[4]

($bn)



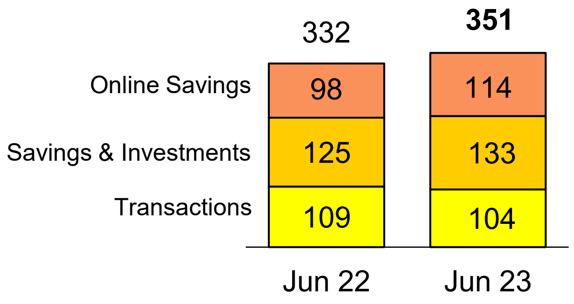
Retail transaction accounts[2]

(#, '000)



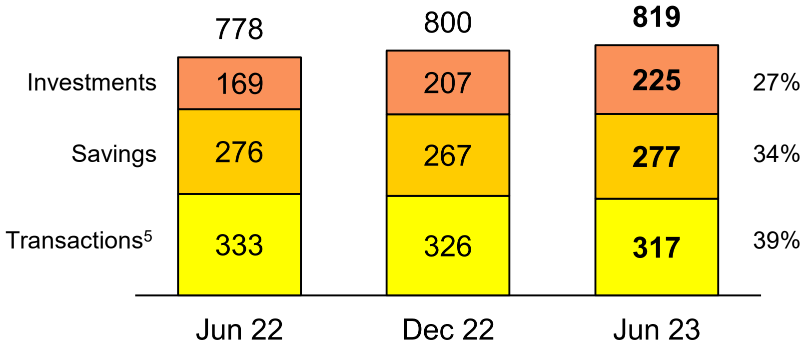
Retail deposit mix[3]

($bn)



Customer deposits by product[4]

($bn)



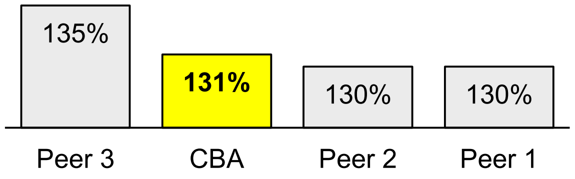
1, 2, 3, 4, 5. Refer to sources, glossary and notes at the back of this presentation for further details.

Liquidity

Disciplined approach to liquidity risk management

Liquidity Coverage Ratio (LCR)[1]

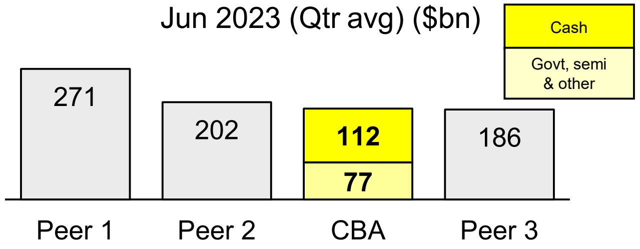
Jun 2023 (Qtr avg)



LCR is to ensure banks hold sufficient liquidity (HQLA) to meet the projected outflows over a 30 day period during a stress scenario.

Liquid assets[1]

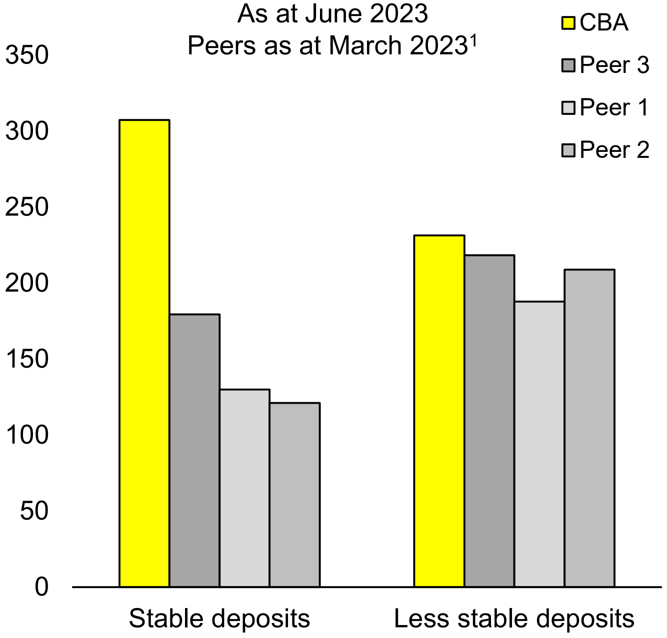
Jun 2023 (Qtr avg) ($bn)



Liquid assets primarily consists of cash and deposits with central banks, Australian semi-government and Commonwealth government securities.

Retail and SME deposits

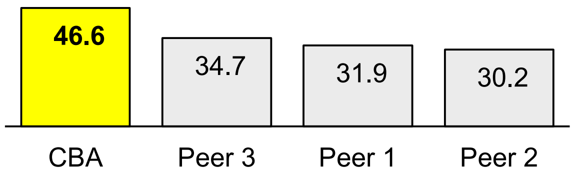
Deposits in NSFR[2] ($bn)
As at June 2023
Peers as at March 2023[1]



CBA has a significant share of stable household deposits with over **41%** of CBA's deposits protected under the Financial Claims Scheme.

Interest rate risk management

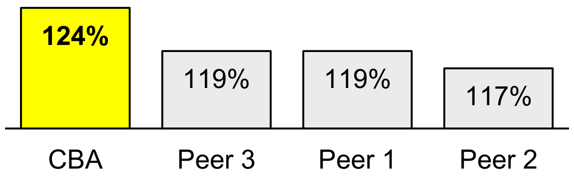
IRRBB RWA[3] ($bn)



APRA requires ADIs to hold capital for the risk of loss due to adverse movements in interest rates, including those from liquidity and capital management activities.

Net Stable Funding Ratio (NSFR)[1]

Jun 2023



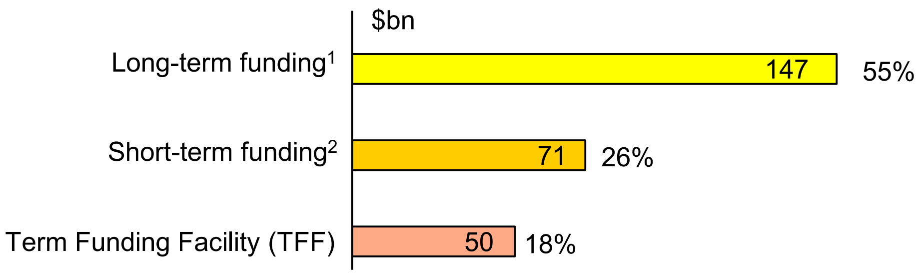
NSFR is to ensure banks maintain a sufficient profile of stable funding to meet their assets and off-balance sheet activities.

1. Peer Source: 31 March 2023 Pillar 3 Regulatory Disclosures. 2. Stable and less stable deposits in NSFR calculation. Excludes operational deposits, other deposits and wholesale funding. 3. Based on IRRBB risk weighted assets as per publicly available disclosures. CBA data as at 30 June 2023. Peer data estimated as at 31 March 2023.

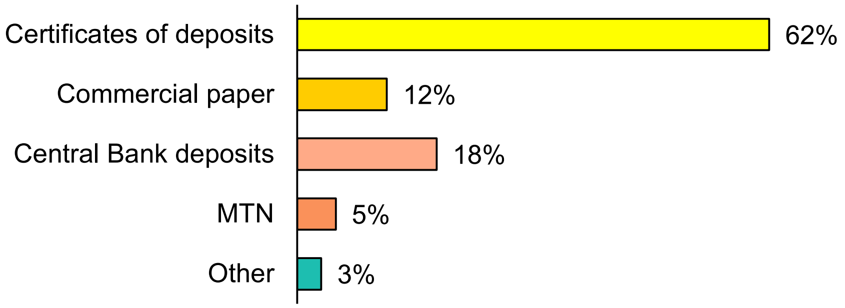
Wholesale funding

Wholesale funding is diversified across differing products, currencies and tenor

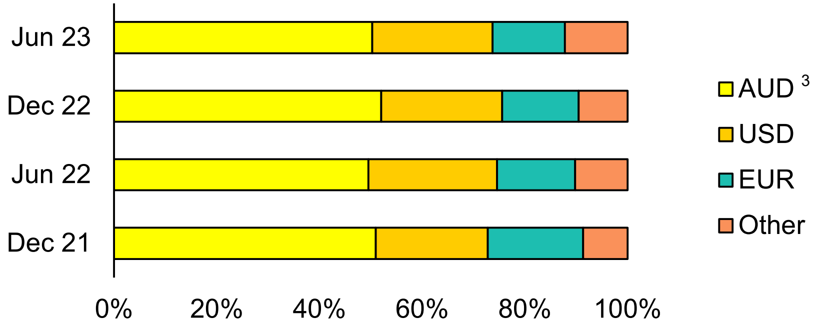
Portfolio mix



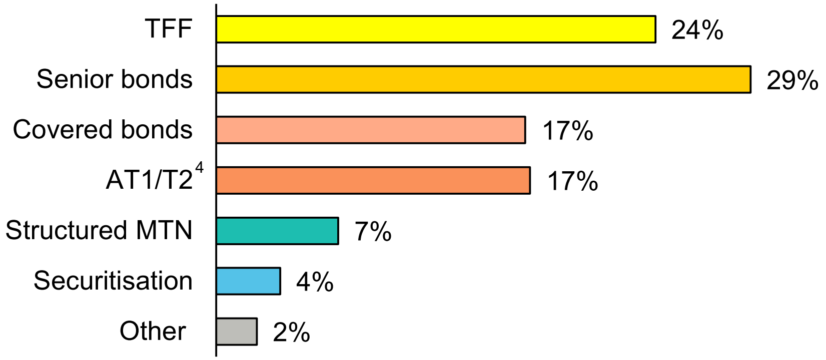
Short-term funding by product



Long-term funding by currency



Long-term funding by product



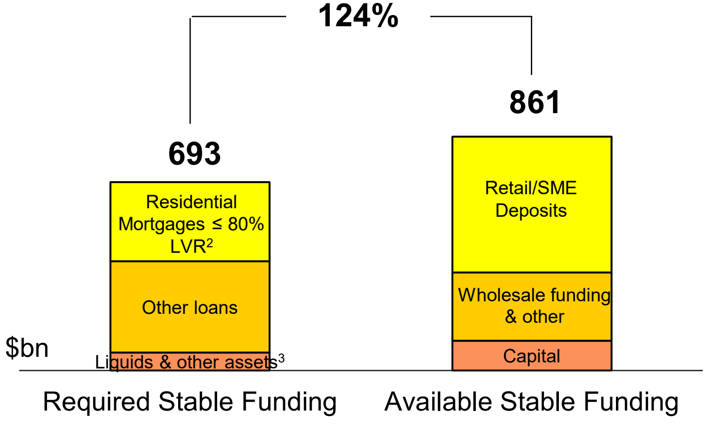
1. Represents the carrying value of long-term funding inclusive of hedges. 2. Excludes short-term collateral deposits of $4.9bn. 3. Includes TFF drawdowns. 4. Additional Tier 1 and Tier 2 Capital.

Funding and liquidity metrics[1]

Conservative funding and liquidity metrics maintained

NSFR

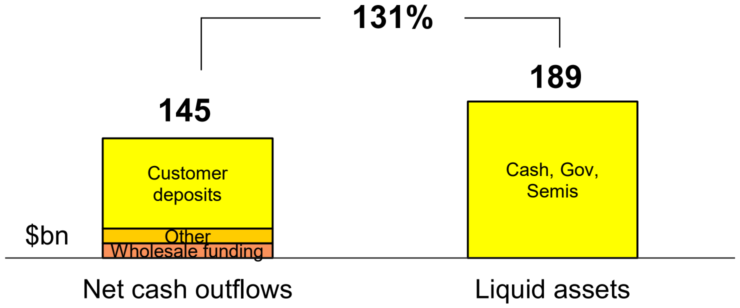
June 2023



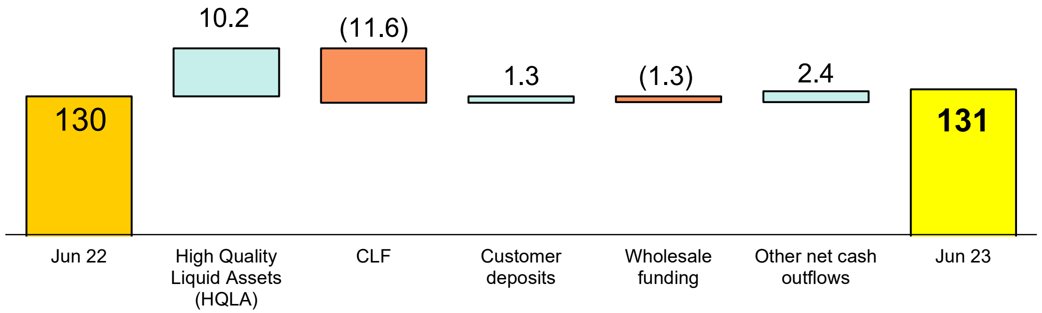
NSFR (%)[4]

LCR[7]

June 2023



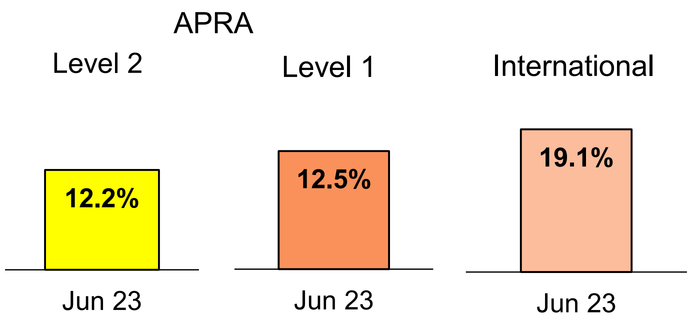
LCR (%)[6,7]

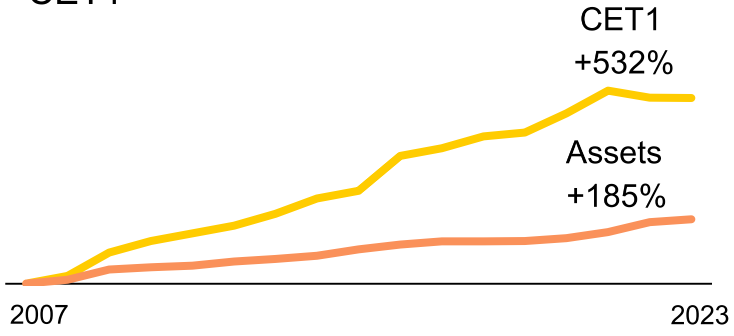


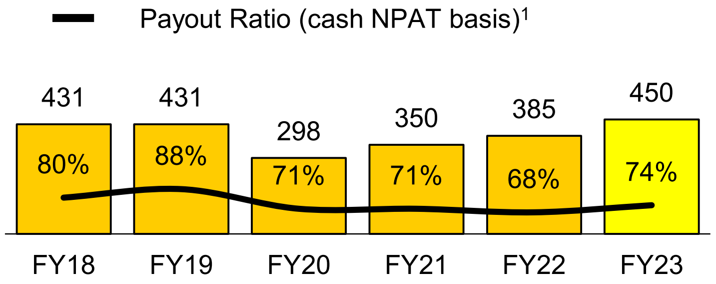
1. All figures shown on a Level 2 basis. 2. Primarily relate to residential mortgages that are subject to application of the 65% RSF factor when calculating NSFR. 3. Other assets' includes non-performing loans, off-balance sheet items, net derivatives and other assets. 4. 30 June 2023 balances were impacted by APRA's revised capital framework from 1 January 2023, which narrowed the scope of residential mortgages that qualified for the application of the 65% RSF factor. 5. Includes impact of CLF phase out and TFF maturities. 6. Calculation reflects movements in both the numerator and denominator. 7. Quarterly average.

Capital overview

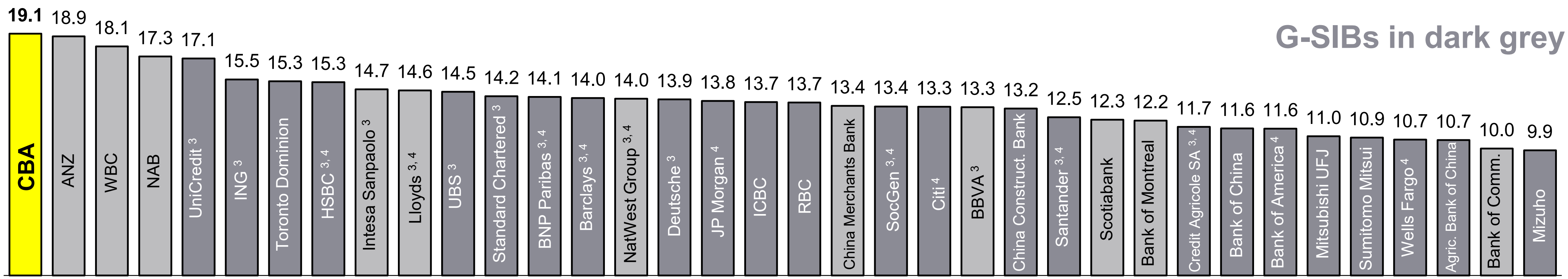
Strong capital position maintained







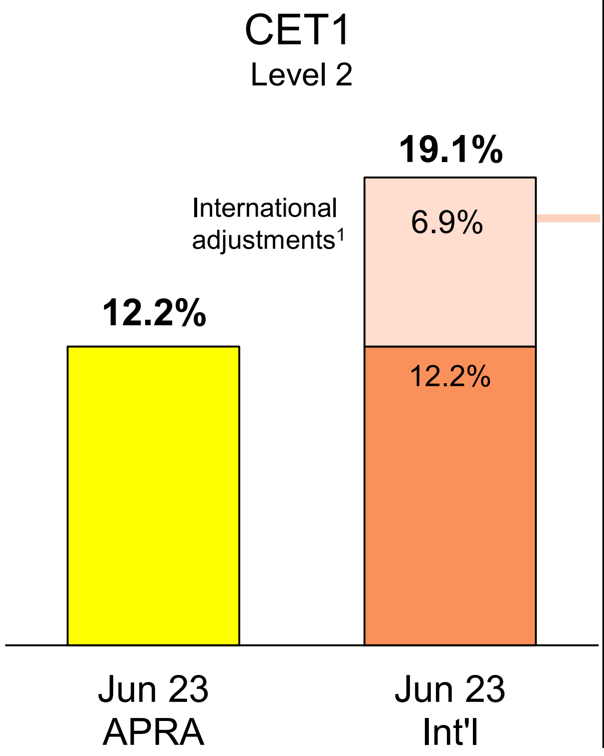
International CET1 ratios[2]



1, 2, 3, 4. Refer to sources, glossary and notes at the back of this presentation for further details.

CET1 – International

APRA's revised capital framework remains more conservative than Basel framework



International Adjustments[1]		
1.8%	Definition of Capital	Risk weighting equity investments, deferred tax assets, capitalised expenses which are fully deducted from CET1 under APRA rules
1.6%	IRRBB RWA	Removal of IRRBB RWA from APRA's minimum Pillar 1 capital requirements
1.5%	Residential Mortgages	Removal of APRA's risk weight floors and multipliers (e.g. 1.4 owner-occupier, 1.7 interest-only)
1.1%	IRB Scalar	Removal of APRA's scaling factor of 1.1 for all internal ratings-based (IRB) asset classes
0.5%	RBNZ rules	APRA requires application of RBNZ capital rules for credit exposures in NZ including banking subsidiaries[2]. There are a number of differences between RBNZ and Basel including mortgages, specialised lending and farm lending
0.3%	Income Producing Real Estate Multiplier	Removal of APRA's multiplier of 1.5 for IPRE exposure
0.1%	Non-retail LGD	APRA rules are more conservative for certain exposure types under the Foundation and Advanced IRB approaches
6.9%		

1. Methodology based on the Australian Banking Association publication 'Basel 3.1 Capital Comparison Study' (March 2023), which compares APRA's revised capital framework, including RBNZ prudential requirements, with the finalised post-crisis Basel III reforms. 2. Except in respect of the overall scaling factor and Standardised floor, where APRA's rules must be applied.

Capital management

Disciplined and balanced approach that optimises growth, reinvestment, shareholder returns and flexibility

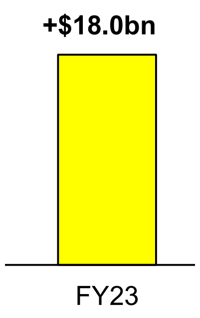
Capital generation

Capital flexibility

Reinvested in the Group

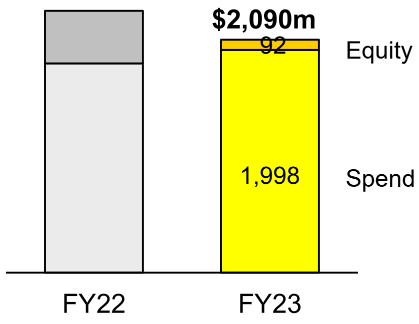
Franchise growth

Credit RWA volume growth ($bn)



Investment[1]

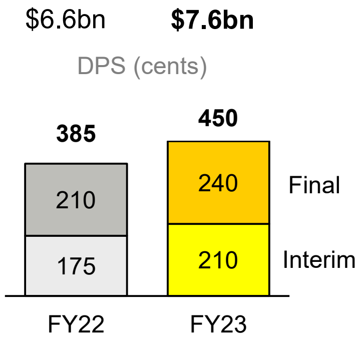
Investment ($m)



Distributed to shareholders

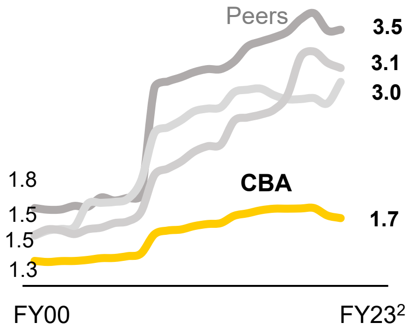
Dividends

Total dividends



Capital return

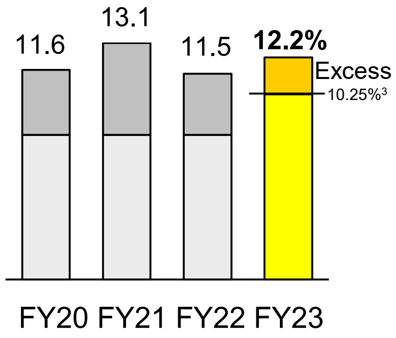
Number of shares (bn)



Retained

Surplus retained

CET1 Level 2 (%)



CBA Target	Reinvest up to 20-30% NPAT in accretive growth	Invest in selected new services & digital experience	Sustainable dividends	Lower share count to support ROE and DPS	Continuing capital returns while retaining flexibility

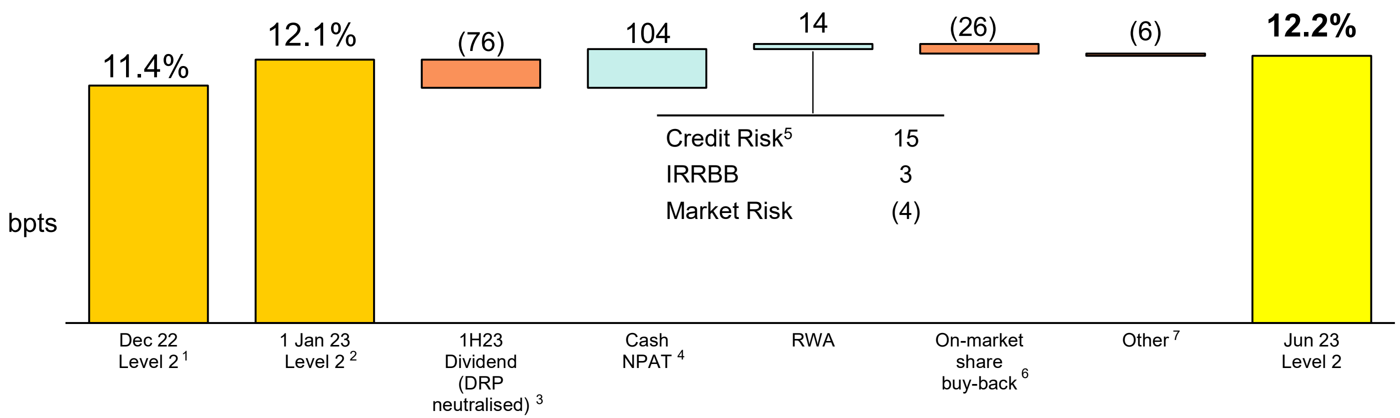
1. Investment spend in the franchise and capital injected in minority equity investments. FY22 equity includes ~$200m PEXA investment and other investments. FY23 equity includes an additional $47m capital injection into Klarna as part of their capital raise on 11 July 2022. 2. CBA and peers shares on issue as at 30 June 2023. 3. APRA minimum of 8% under the previous framework up until 31 December 2022 and 10.25% under the new framework effective 1 January 2023 (inclusive of 1% default countercyclical capital buffer which may be varied by APRA in the range of 0% to 3.5%).

Capital – summary

Strong capital position maintained in 2H23

- CET1 ratio of 12.2%
- 2023 interim and final dividends – DRP neutralised
- Completion of the previously announced $3bn on-market share buy-back

CET1 capital ratio movements



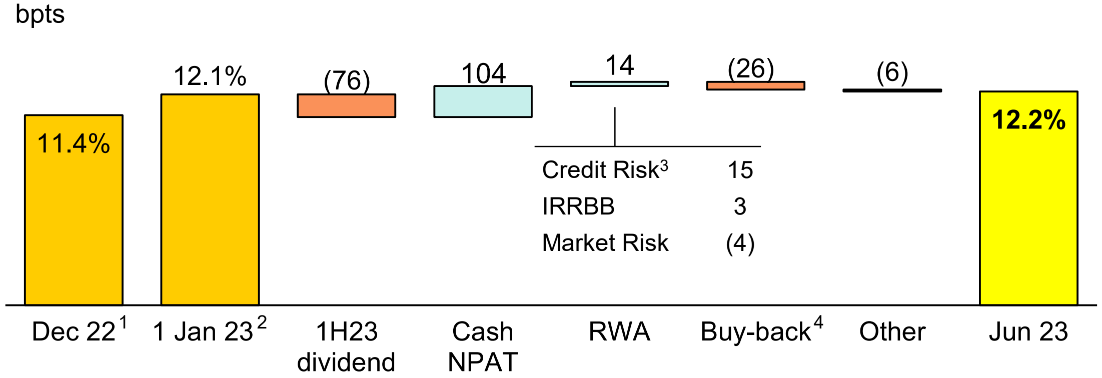
Key capital ratios (%)	Jun 22[1]	Dec 22[1]	Jun 23[2]
CET1 capital ratio	11.5	11.4	**12.2**
Additional tier 1 capital	2.1	1.9	**2.3**
Tier 1 capital ratio	13.6	13.3	**14.5**
Tier 2 capital	4.0	4.5	**5.5**
Total capital ratio	17.6	17.8	**20.0**
Risk weighted assets (RWA) ($bn)	498	504	**468**
Leverage ratio	5.2	5.1	**5.1**
Level 1 CET1 ratio	11.8	11.7	**12.5**
International ratios			
Leverage ratio	5.9	5.7	**5.7**
CET1 capital ratio	18.6	18.5	**19.1**

1, 2, 3, 4, 5, 6, 7. Refer to sources, glossary and notes at the back of this presentation for further details.

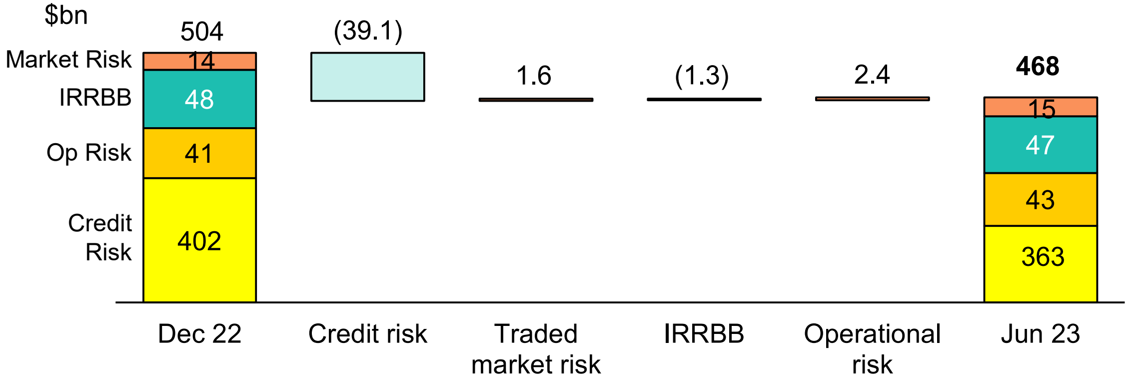
Capital – RWA drivers

Lower RWA this half driven by lower Credit and IRRBB RWA, partly offset by Market RWA growth

CET1 (Level 2)

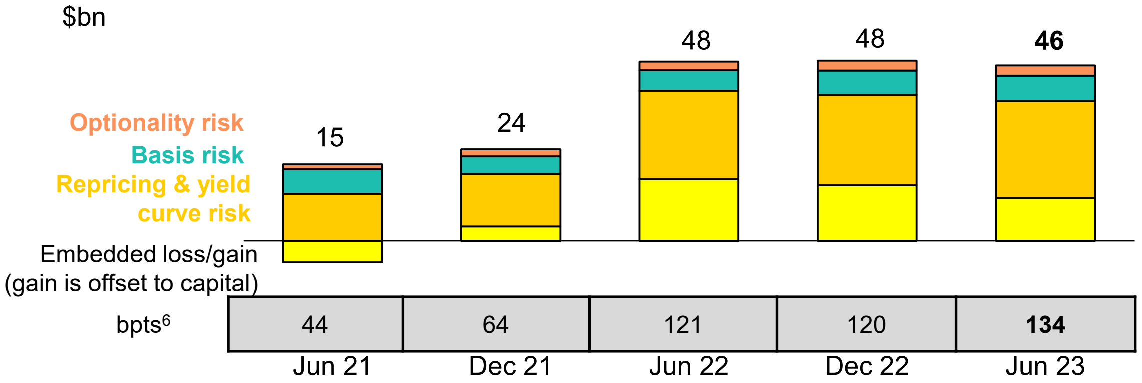


Total Risk Weighted Assets (RWA)



Credit RWA

Interest Rate Risk in Banking Book (IRRBB)

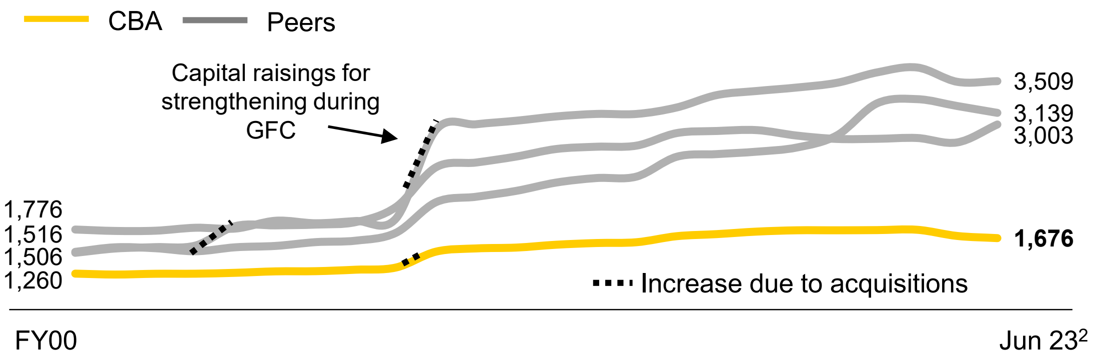


1, 2, 3, 4, 5, 6. Refer to sources, glossary and notes at the back of this presentation for further details.

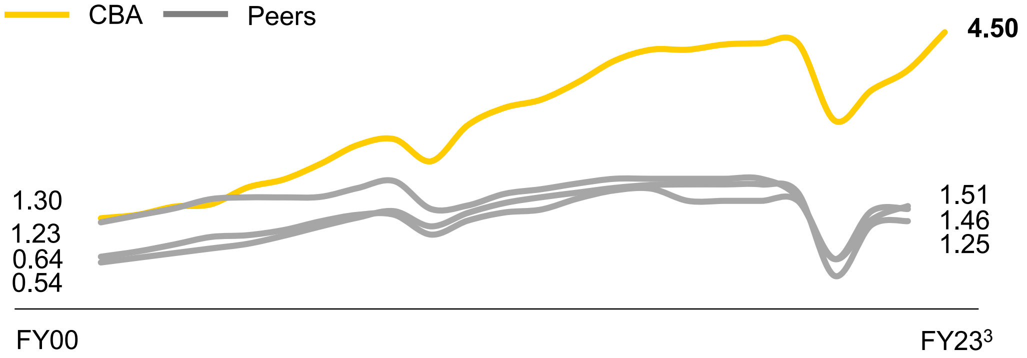
Capital – share count

Lower share count supports higher shareholder returns and dividends compared to peers

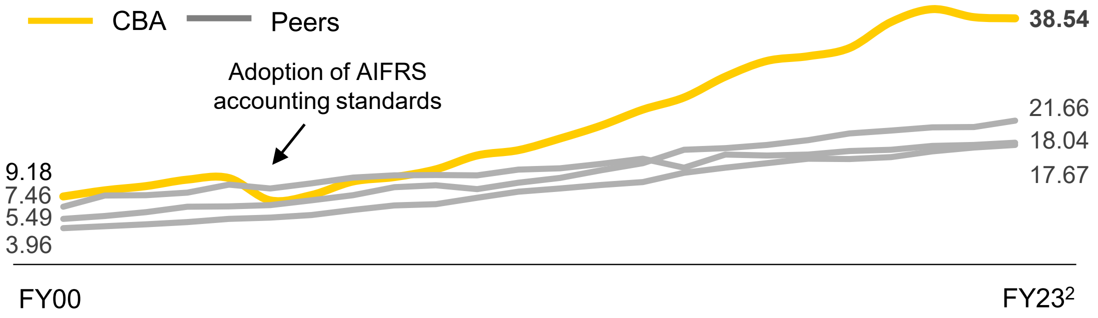
Number of shares (m)[1]



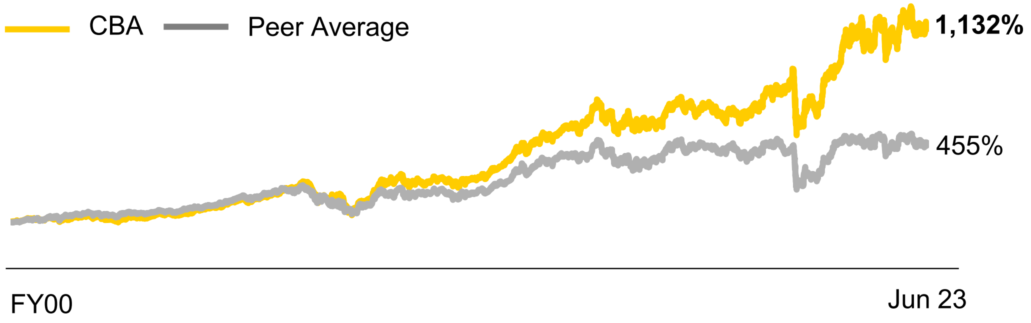
Dividend per share ($)



Net tangible assets per share ($)[4]



Total shareholder return (%)[5]



1. Historical share count data sourced from Bloomberg, using the last trading day in September of each year. 2. CBA and peers shares on issue as at 30 June 2023. 3. Reflects full year dividend in FY22 for peers and FY23 for CBA. 4. Net tangible assets per share as reported. FY00 – FY04 net tangible assets have not been normalised for the impact of the transition to AIFRS in 2005. 5. Source: Bloomberg. Peer average is the average of our major bank peers.

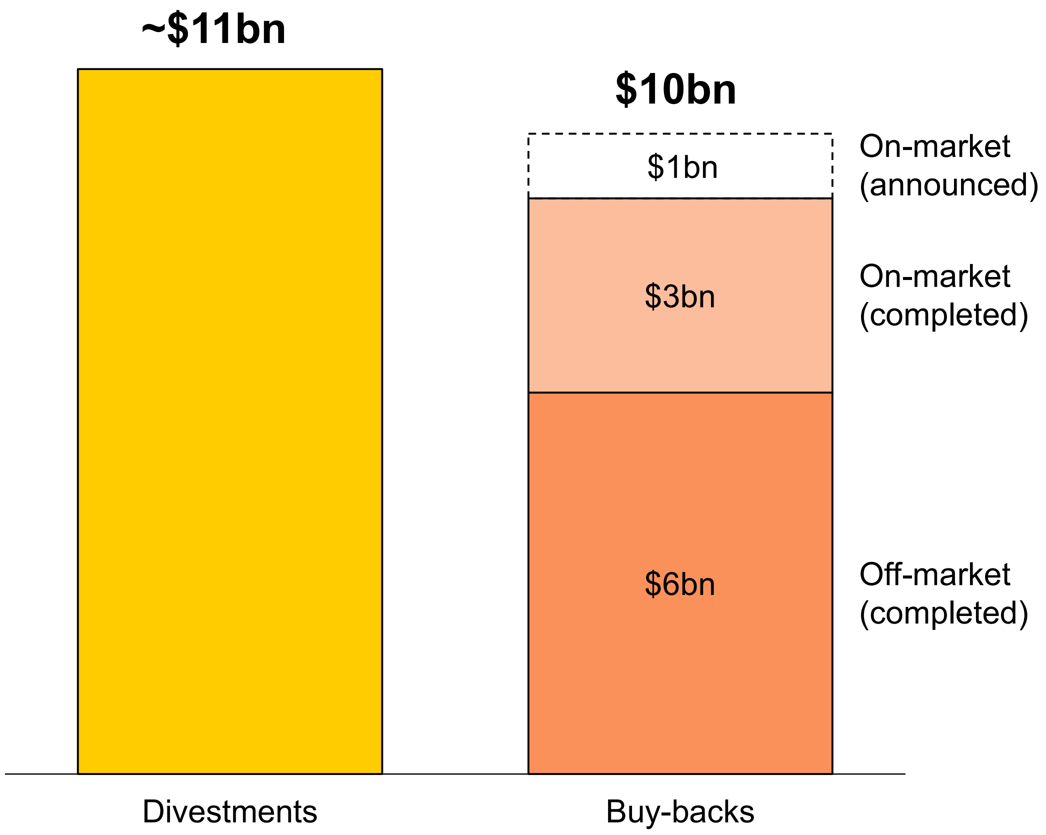
Capital – divestments/buy-backs

Announced divestment program – $9bn returned to shareholders to date

Divestments

	Completed	Associated buy-back
General Insurance	Sep 22	**Completed:** $3bn on-market buy-back and $6bn off-market buy-back **Announced:** $1bn on-market buy-back
Bank of Hangzhou (HZB)[1]	Jun 22	
Colonial First State (CFS)[1]	Dec 21	
Aussie Home Loans (AHL)[1]	May 21	
AUSIEX	May 21	
CommInsure Life	Apr 21	
BoCommLife	Dec 20	
PT Commonwealth Life	Jun 20	
Financial Wisdom	Jun 20	
CFP Pathways	Mar 20	
Count Financial	Oct 19	
CFSGAM	Aug 19	
TymeDigital	Nov 18	
Sovereign	Jul 18	

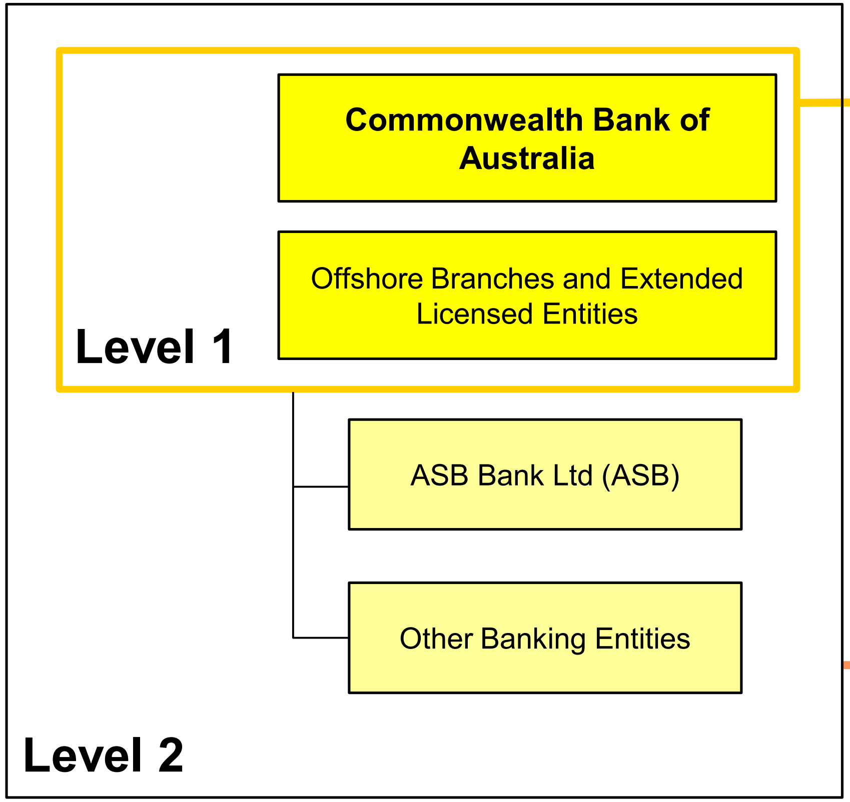
CET1



1. Represents partial divestments. CBA's retained shareholdings are ~5.6% of HZB, 45% of CFS and ~42% of Lendi (merged with AHL).

CET1 – Level 1 vs Level 2

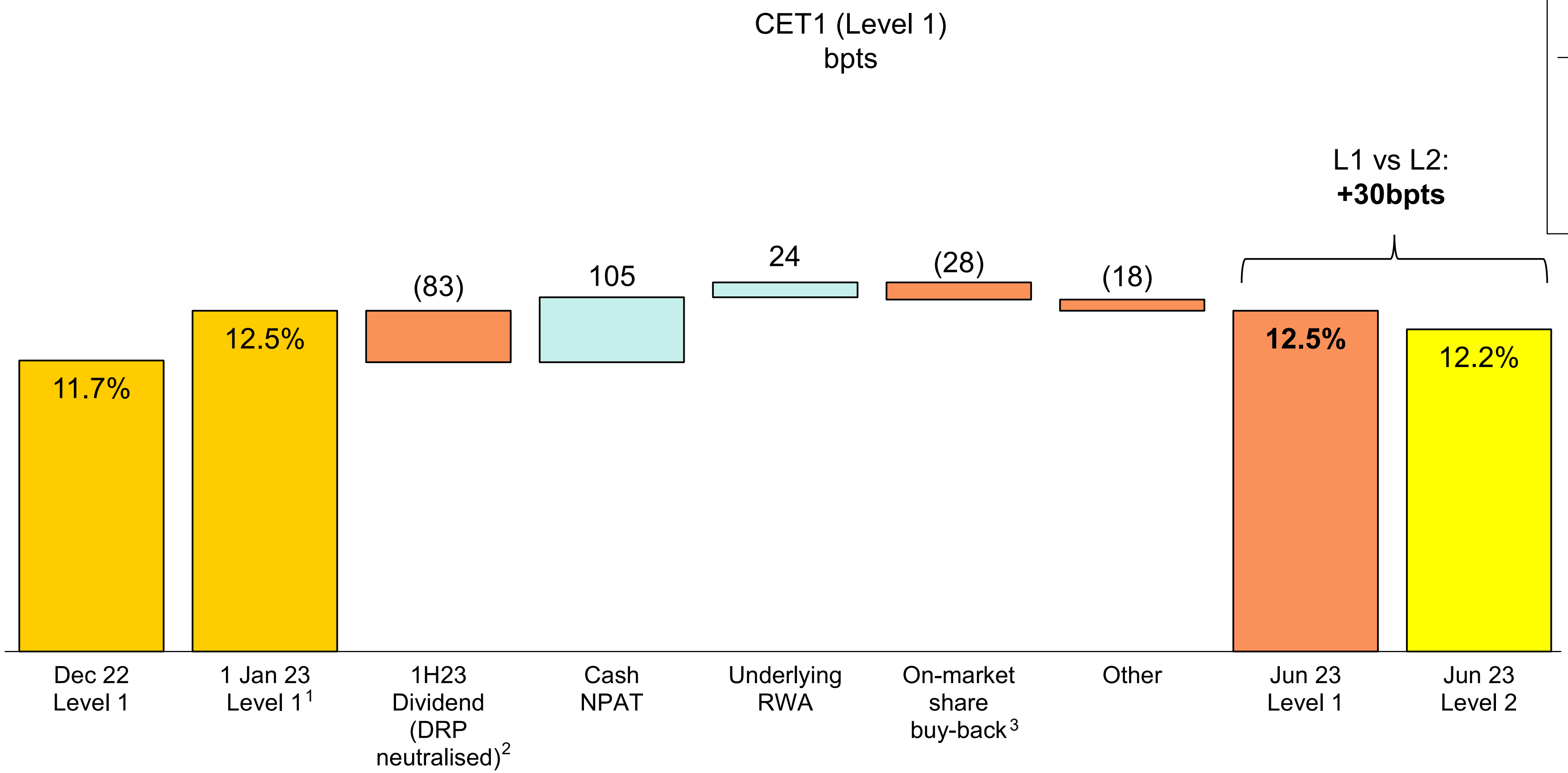
CET1 Level 1 of 12.5%, 30bpts above Level 2

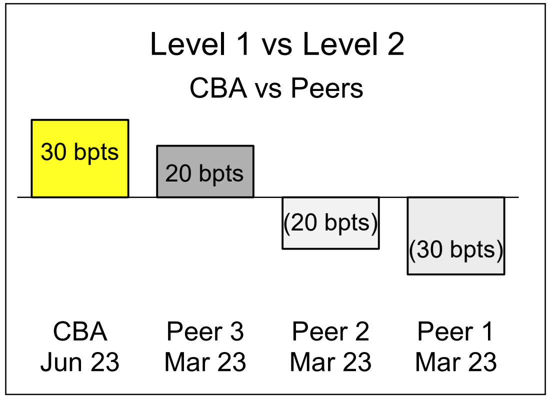


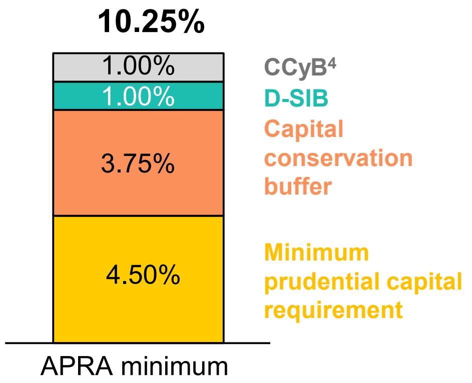
Level 1	**12.5%**
RWA of Level 2 banking subsidiaries	(170)
Higher reserves and retained earnings at Level 2	100
Elimination of investments in regulated banking subsidiaries at Level 2	60
Goodwill & Intangibles	(20)
Level 2	**12.2%**

CET1 – Level 1

CET1 Level 1 of 12.5%, 30bpts above Level 2





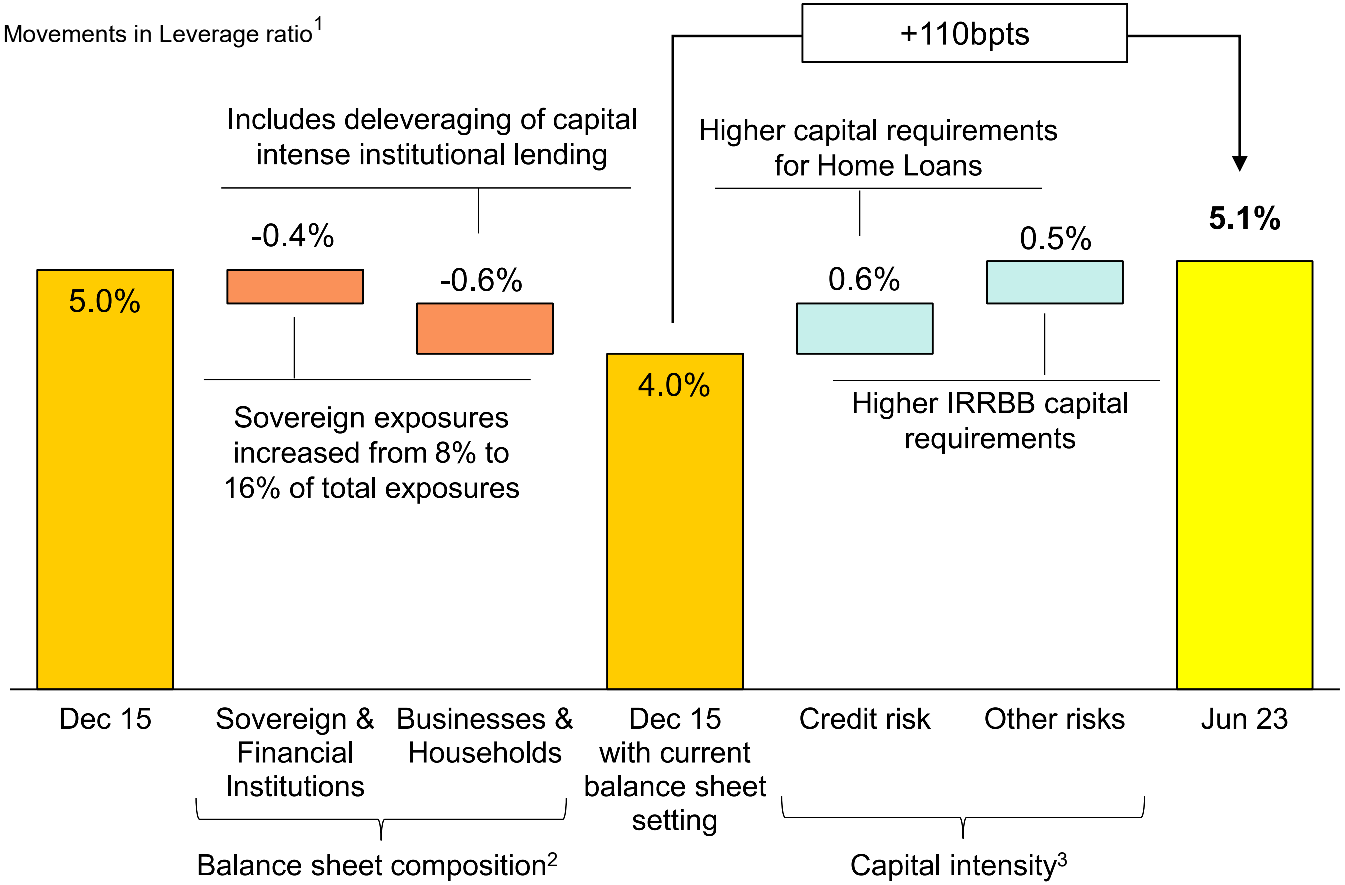


1. Represents the pro-forma CET1 (Level 1) ratio under APRA's revised capital framework effective 1 January 2023. 2. Included the on-market purchase of shares in respect of the DRP. 3. Completion of the previously announced $3 billion on-market share buy-back program as at 30 Jun 2023 ($1.2bn bought back across 2H23, with 12,244,847 shares acquired at an average price of $98.17). 4. Inclusive of 1% default countercyclical capital buffer which may be varied by APRA in the range of 0% to 3.5%.

Leverage ratio

Well in excess of regulatory minimum

Movements in Leverage ratio[1]



- 110bpts higher after taking into consideration of changes in business mix and growth in high quality liquid assets since December 2015.
- Capital has increased commensurately to meet higher regulatory requirements.

1. Leverage ratio is defined as Tier 1 Capital as a percentage of total exposures (total on-balance sheet assets and off-balance sheet exposures). 2. Allows for changes in the composition of the balance sheet. 3. Reflects increase in capital requirements, assuming exposures remained unchanged.

Capital – regulatory changes

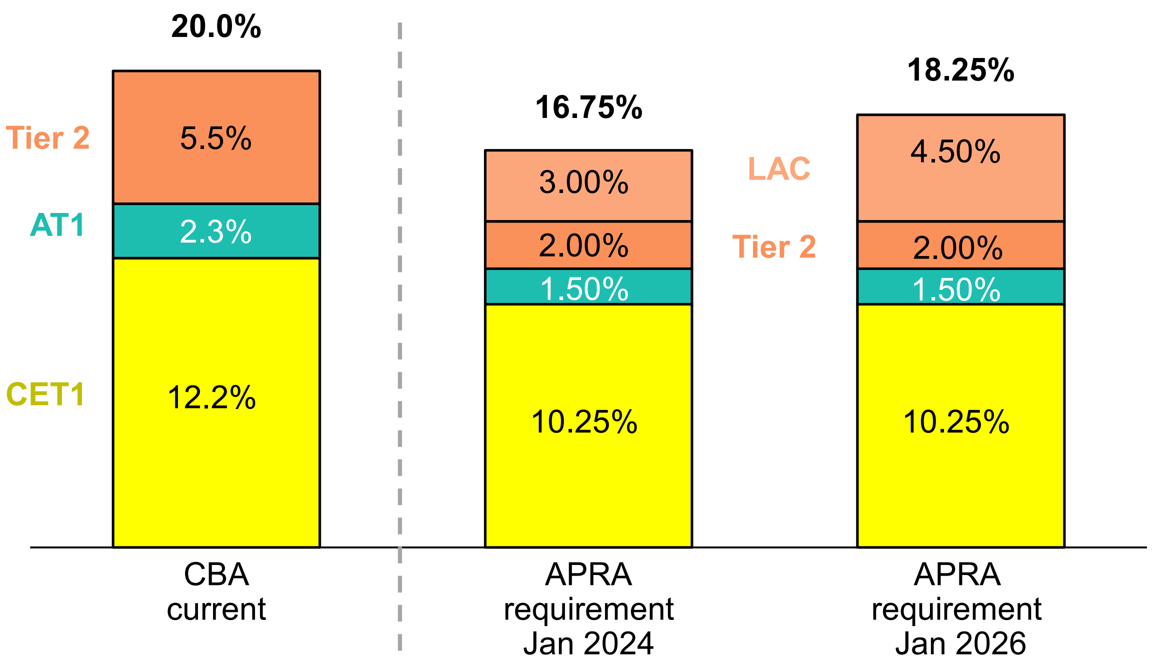
Basel III reforms in Australia finalised and a number of regulatory changes in progress

Change	Implementation	Details
Revision to Capital Framework	1 Jan 2023 APS 110, 112, 113 (APS 111 – 1 Jan 2022)	• Higher regulatory capital buffers, with the CCyB default level set at 100 basis points for all ADIs and the CCB increasing by an additional 125 basis points for IRB ADIs such as CBA; • Implementing more risk sensitive risk weights, particularly for residential mortgage lending; • Closer alignment of non-retail RWAs relative to overseas peers; • RWA for New Zealand subsidiaries to be determined under RBNZ rules at the consolidated group level; • Implementing a 72.5% output floor to limit the capital benefit for IRB ADIs relative to standardised ADIs; and • Individual equity exposures to other ADIs and insurance subsidiaries will be risk weighted at 250% up to 10% of an ADIs Level 1 CET1, with any excess above the threshold deducted from Level 1 CET1 capital.
Operational Risk	APS 115 – 1 Jan 2023	• Advanced Measurement Approach replaced by Standardised approach across the industry; and • Utilises a 3 year average of key financial data to determine capital.
Market Risk	APS 117 – 1 Jan 2025 APS 116 – 1 Jan 2026	• Non traded: standardising aspects of the calculation of IRRBB capital to reduce volatility over time and variation between ADIs; and • Traded: APRA is yet to commence consultation on Fundamental Review of the Trading Book.
Loss Absorbing Capacity (LAC)	1 Jan 2024 and 1 Jan 2026	• 3% Total Capital by Jan 2024. Increasing to 4.5% by Jan 2026; • Can be met via any form of capital (CET1, Tier 1, Tier 2); and • Holdings of other bank TLAC instruments to be deducted from Tier 2.
RBNZ Capital Review	1 Jul 2028 (Output floor 1 Jan 2022, IRB Scalar 1 Oct 2022)	• Capital review finalised, with requirements coming into effect through banks' conditions of registration; • RWA of internal ratings based banks will effectively increase to 90% of that required under a standardised approach through the introduction of an 85% output floor and increasing the IRB scalar from 1.06 to 1.2; • D-SIB Tier 1 capital requirement of 16% with at least 13.5% in the form of CET1; and • Phased implementation from 1 Jan 2022 with full implementation on 1 Jul 2028.
Leverage ratio	1 Jan 2023	• Minimum 3.5%.

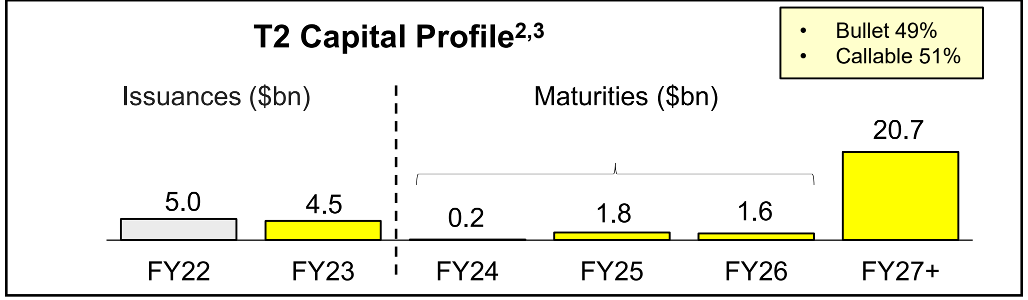
Capital – total capital

Well placed to meet future APRA requirements for loss-absorbing capacity (LAC)

- Total capital at Jun 2023 of 20.0%, $8.4bn above 1 Jan 2026 minimum of 18.25%.
- Tier 2 at Jun 2023 of 5.5% exceeds Jan 2024 requirement of 5.0%.



$bn	@ 5% by 1 Jan 2024	@ 6.5% by 1 Jan 2026
Risk Weighted Assets at 30 June 2023	468	468
Tier 2 Requirement	23.4	30.4
Existing Tier 2 at 30 June 2023 (5.5%)[1]	26.0	26.0
Current shortfall (excluding Tier 1 capital excess)	-	4.4
Maturities by 1 Jan 2024 / 1 Jan 2026	0.2	3.5



1. Inclusive of provisions eligible for inclusion in Tier 2 and Tier 2 regulatory adjustments. 2. Represents AUD equivalent notional amount using spot FX translation at date of issue for issuance and spot FX translation at 30 June 2023 for maturities. 3. Securities in callable format profiled to first call date. Securities in bullet format profiled based on capital treatment (including amortisation period).

Regulatory expected loss[1]

For non-defaulted exposures, eligible provisions in excess of regulated expected losses added back to Tier 2 capital

$m	Jun 22		Dec 22		Jun 23	
	Defaulted	Non-defaulted	defaulted	Non-defaulted	Defaulted	Non-defaulted
Regulatory expected loss (EL)	**1,560**	**2,886**	**1,361**	**3,122**	**1,253**	**2,377**
Eligible provisions (EP)						
Collective and specific provisions[2]	1,652	3,906	1,481	4,249	1,466	4,598
Less: ineligible provisions (standardised portfolio)	(110)	(186)	(126)	(159)	(118)	(145)
Total eligible provisions	**1,542**	**3,720**	**1,355**	**4,090**	**1,348**	**4,453**
Shortfall / (excess) of regulatory EL to EP	18	(834)	6	(968)	(95)	(2,076)
Common equity tier 1 deduction[3]	18	-	6	-	-	-
Tier 2 capital add-back[4]	**N/A**	834	**N/A**	968	**N/A**	2,011

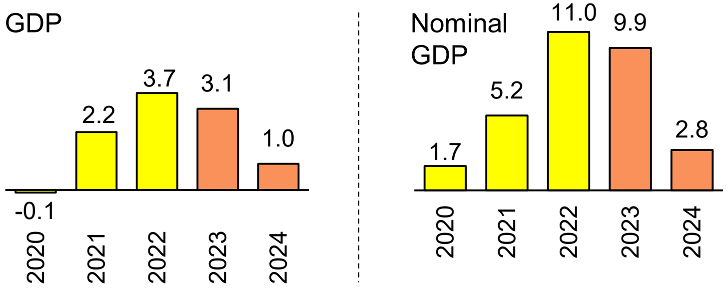
1, 2, 3, 4. Refer to sources, glossary and notes at the back of this presentation for further details.

Economic Overview

Key Australian economic indicators[1] (June FY)

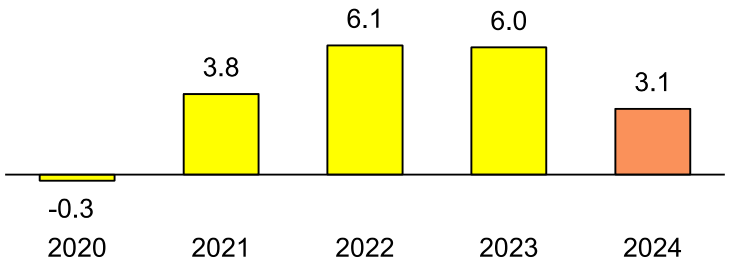
GDP %

Financial year average



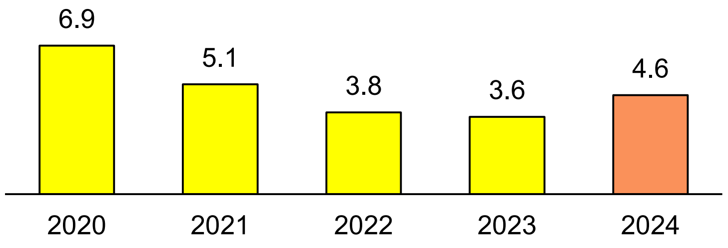
Headline CPI %

Year on year, June quarter

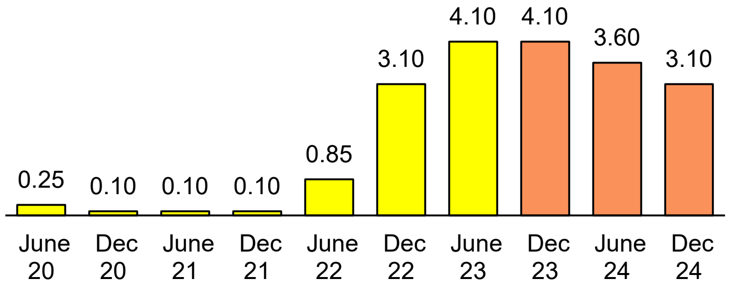


Unemployment rate %

June quarter average

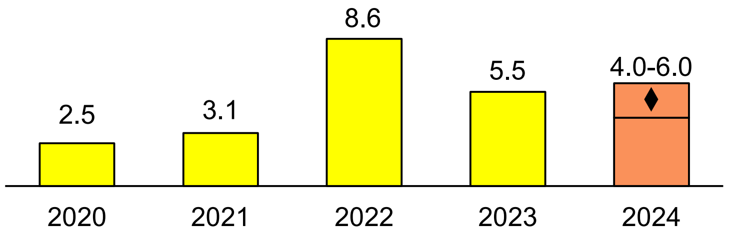


Cash rate %



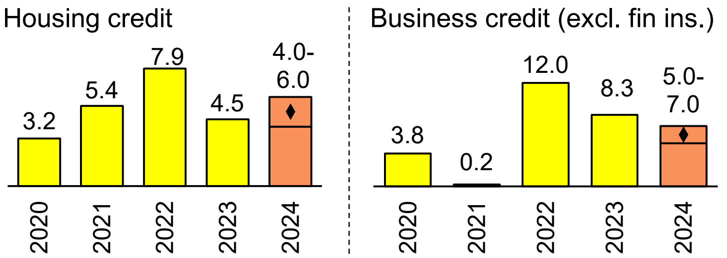
Total credit growth %

12 months to June



Selected credit growth %

12 months to June



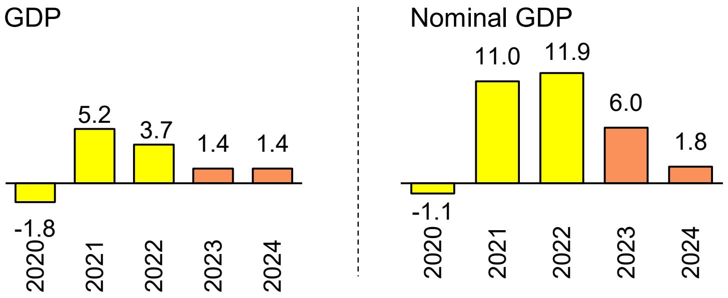
Actual Forecast, CBA Global Economic & Markets Research

1. Source: ABS, RBA and CBA Global Economic and Markets Research.

Key Australian economic indicators[1] (December CY)

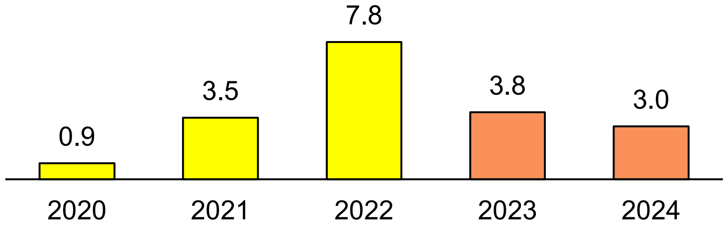
GDP %

Calendar year average



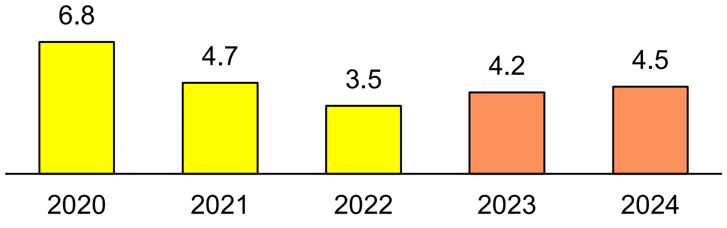
Headline CPI %

Year on year, December quarter

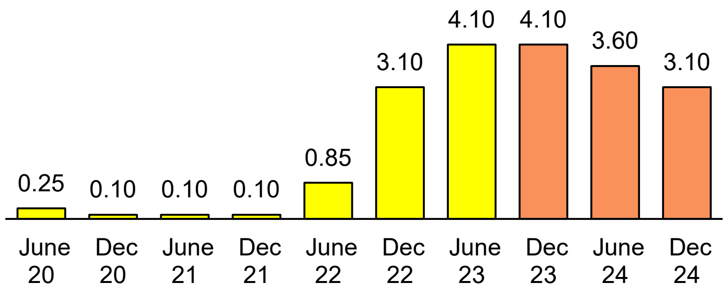


Unemployment rate %

December quarter average

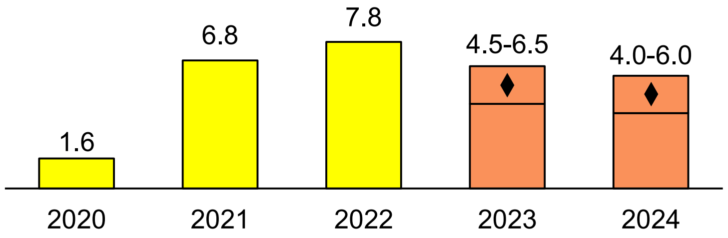


Cash rate %



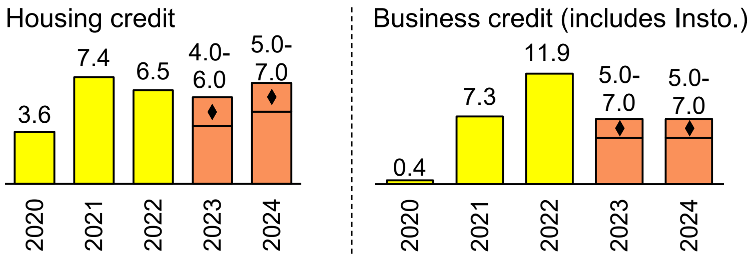
Total credit growth %

12 months to December



Selected credit growth %

12 months to December



Actual

Forecast, CBA Global Economic & Markets Research

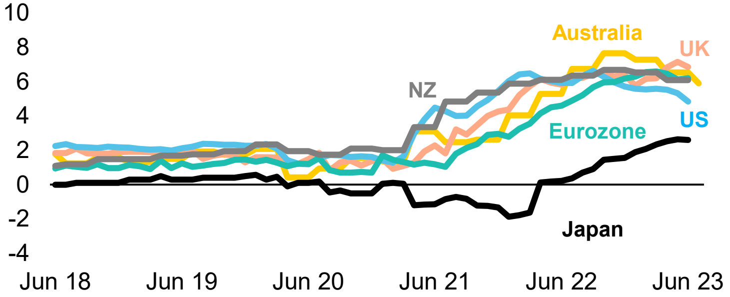
1. Source: ABS, RBA and CBA Global Economic and Markets Research.

The global economy

Economic growth to slow

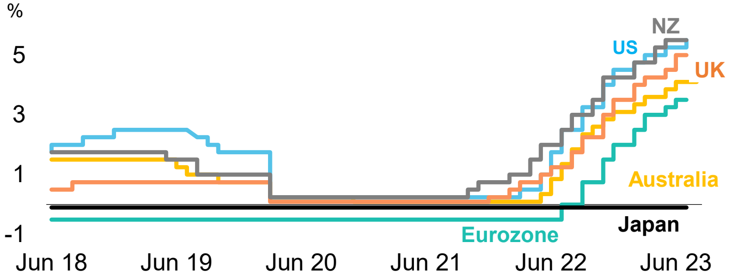
Inflation remains too high[1]

Core inflation (annual change)



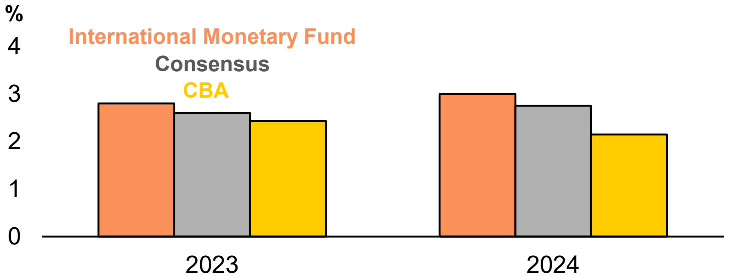
Official interest rates closer to the peak[1]

Official Interest Rates



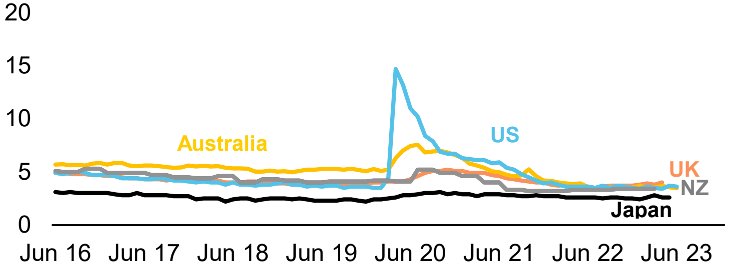
World economic growth to slow[2]

World Economic Growth Estimates (annual change)



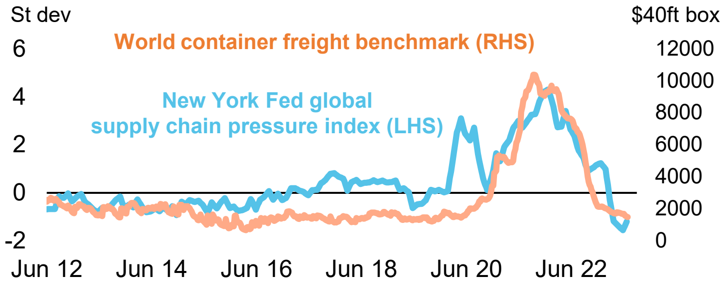
Labour markets remain tight[1]

Unemployment rate (%)



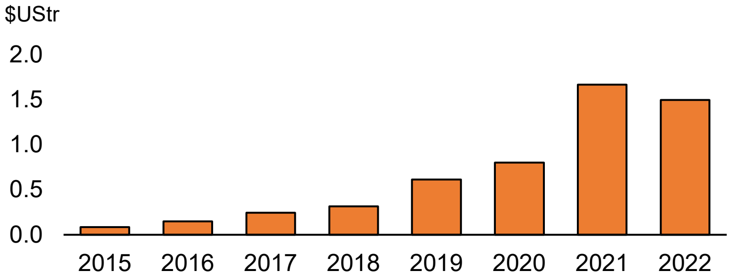
Global supply pressures eased[3]

Supply chains pressures and freight costs



ESG financing rising, more needed for the transition[1]

Global ESG Finance



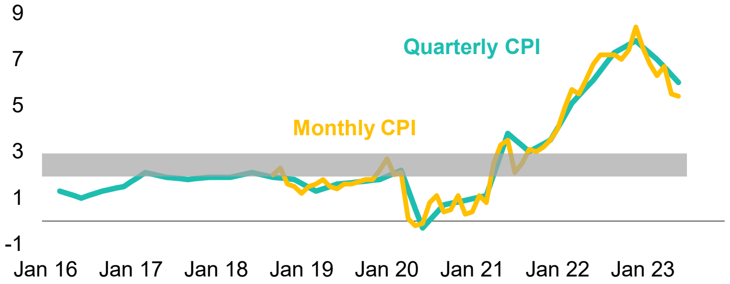
1. Source: Bloomberg, CBA. 2. Source: CBA, Bloomberg, BoJ. 3. Source: NY Fed, Bloomberg.

The Australian economy

Cost of living challenges

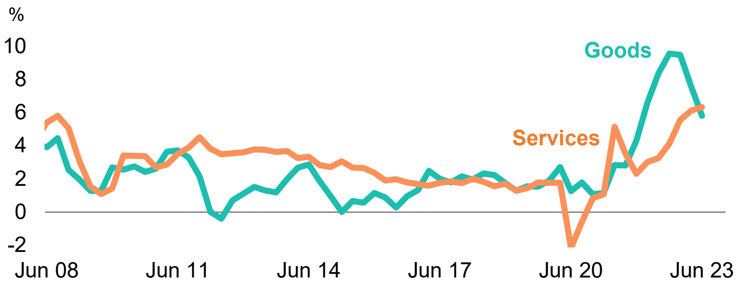
Inflation off the peak, but still too high[1]

Inflation (annual % change)



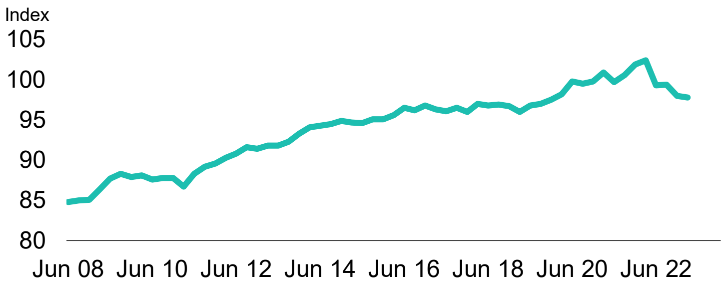
Goods prices lower, services prices sticky[2]

Inflation (annual % change)



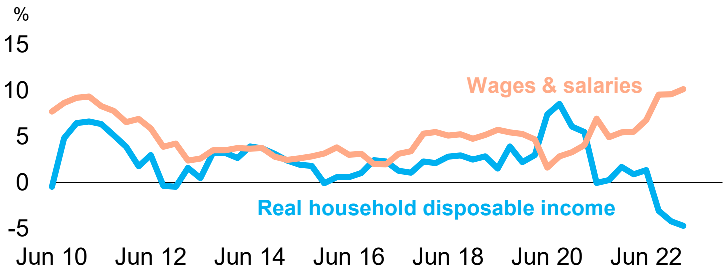
Not helped by weak productivity growth[2]

Labour productivity (GDP per hour worked)



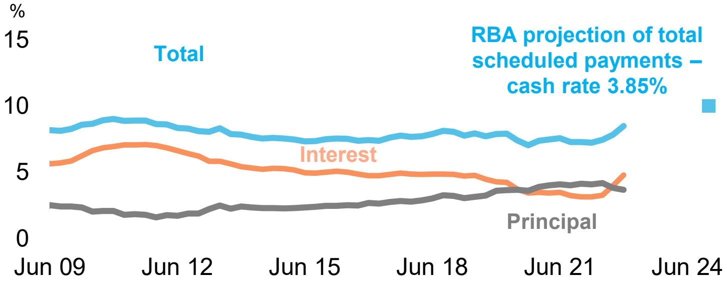
Real household disposable income falling[2]

Household incomes (annual % change)



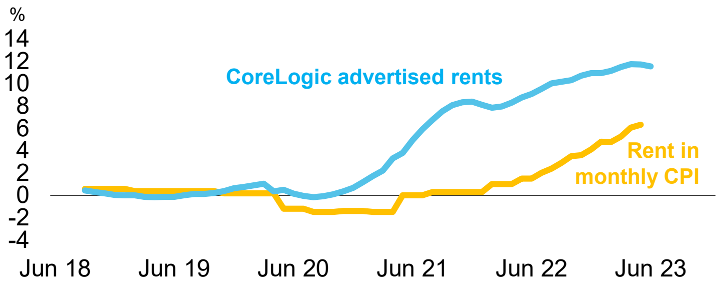
Driven by higher housing debt payments[1]

Housing debt servicing costs (share of disposable income) %



Rising rents also a key issue[3]

Rent (annual % change)



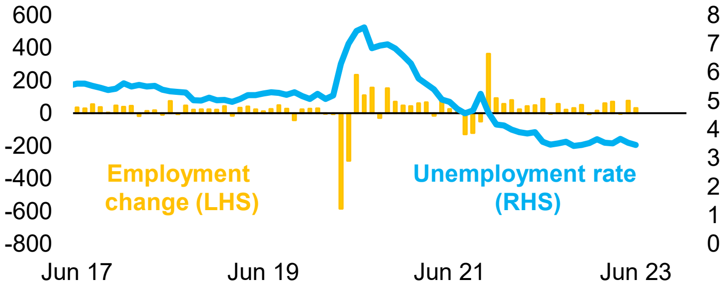
1. Source: RBA, ABS. 2. ABS. 3. Source: ABS, CoreLogic.

The Australian economy

Economy has been resilient

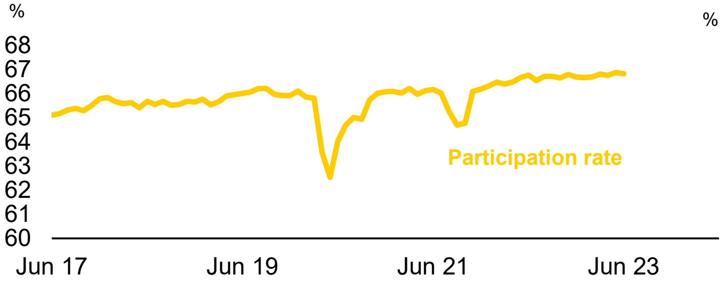
Labour market remains tight[1]

Labour market



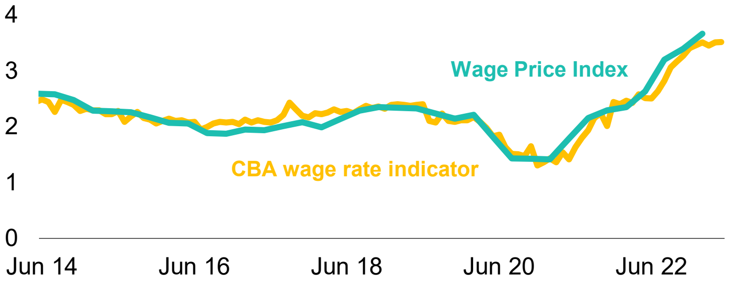
Participation rate high, more people want to work[1]

Participation rate



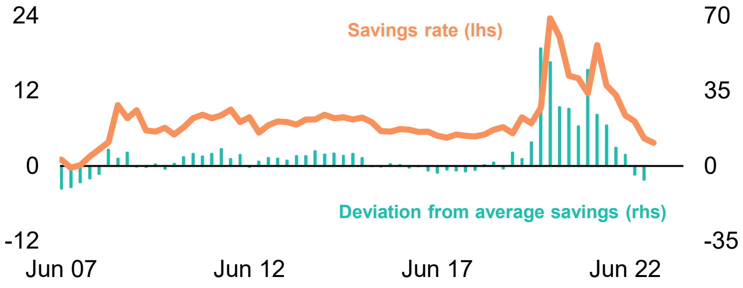
Wages rising as well[2]

Wages (annual % change)



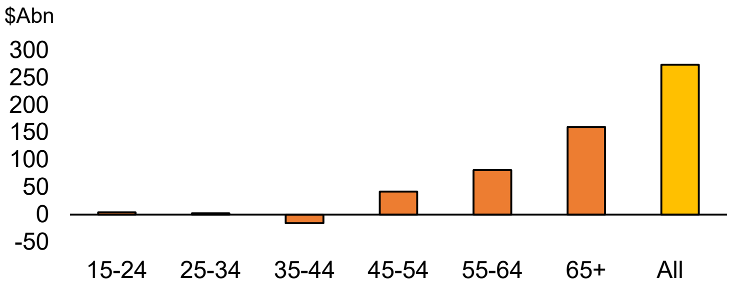
Household saving rate below pre pandemic[2]

Household savings (rate and deviation from average $bn)



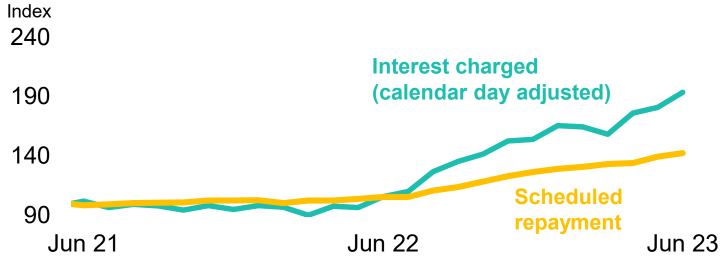
Excess savings held unevenly[1]

Deposits (change between FY20 and FY22 by age group)



Still more impact from rate hikes to come[2]

Interest charged and scheduled repayments. Indexed, Q2 2021 = 100



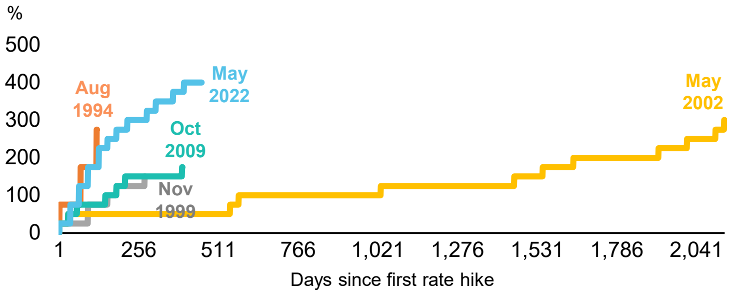
1. Source: ABS. 2. Source: CBA.

The Australian economy

Material lift in interest rates, economy to slow from here

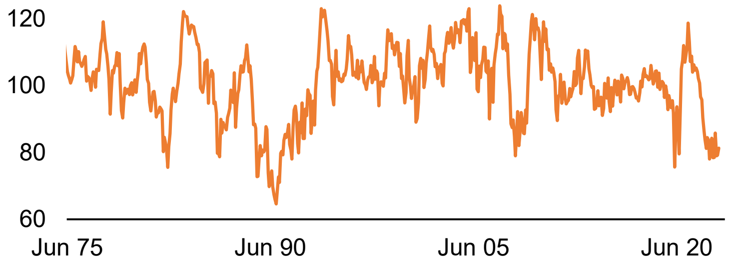
The cash rate hiking cycle has been large[1]

RBA cash rate (with CBA Economist forecasts)



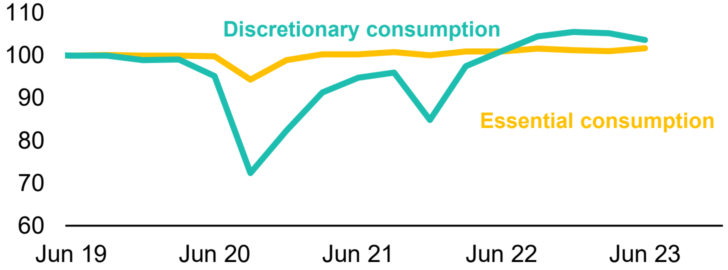
Consumer sentiment is weak[2]

Consumer sentiment



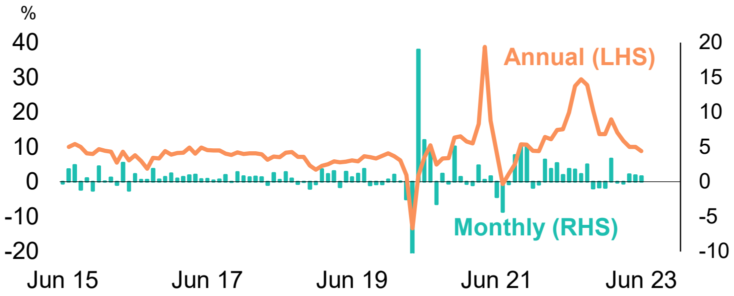
Consumer spend patterns shifting[3]

Household spending per capita (index = 100, Q1 19)



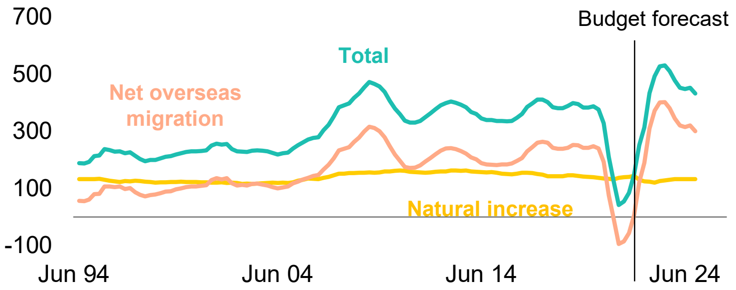
More recent data showing continued softening[4]

CBA card spend (annual % change)



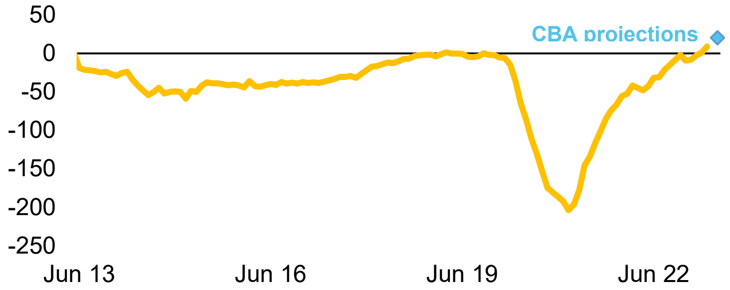
Rapid lift in population growth hiding softness[5]

Australian population (000s)



Fiscal policy working with monetary policy[6]

Commonwealth Government underlying budget balance ($Abn)

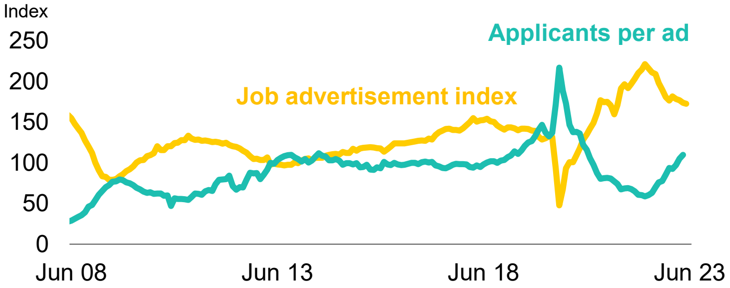


1. Source: RBA, CBA. 2. Source: Westpac / Melbourne Institute. 3. Source: ABS. 4. Source: CBA. 5. ABS, Federal Treasury. 6. Source: Federal Treasury, CBA

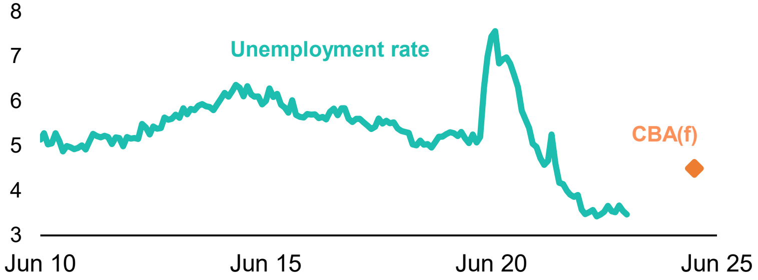
The Australian economy

Interest rate impact to continue due to lags

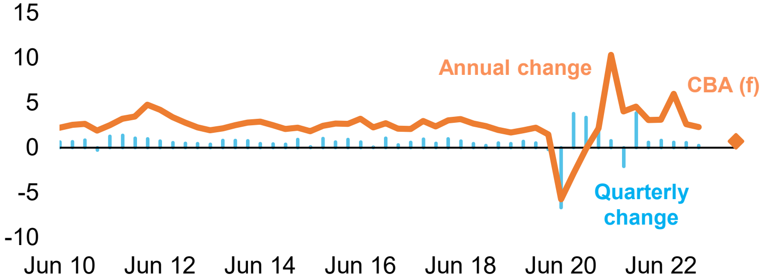
Labour demand weakening[1]
Labour demand



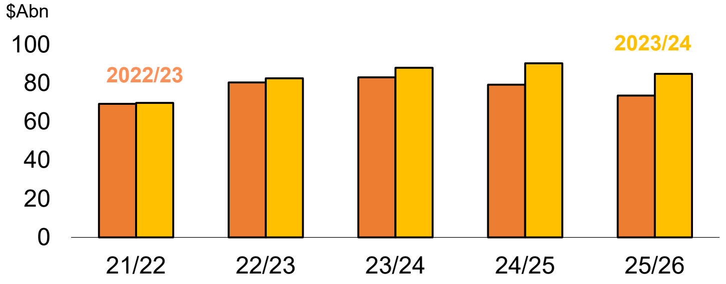
Unemployment to rise from here%[2]
Unemployment rate (with CBA forecast) %



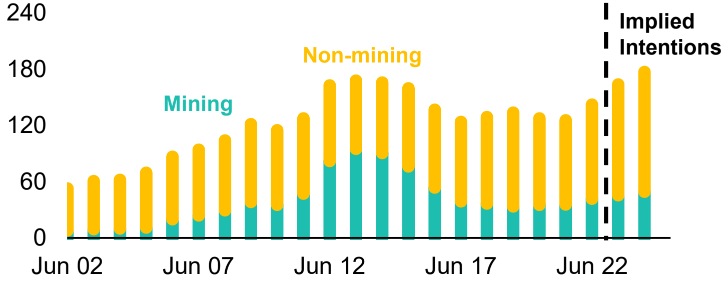
GDP growth to slow – recession risks lift[3]
GDP (quarterly and annual change with forecast) %



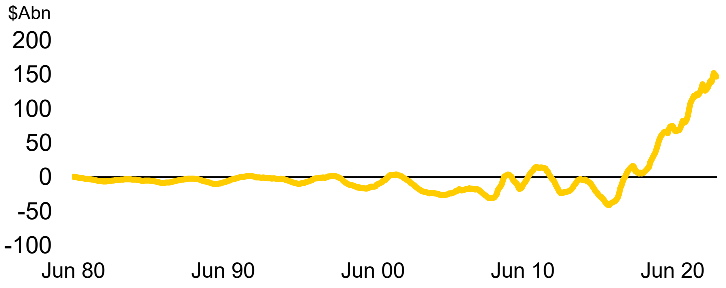
Weak consumer to be offset by stronger investment[3]
State government capex spend



Both public and private[3]
CAPEX ($Abn)



External sector performing well[2]
Trade balance (rolling annual sum)



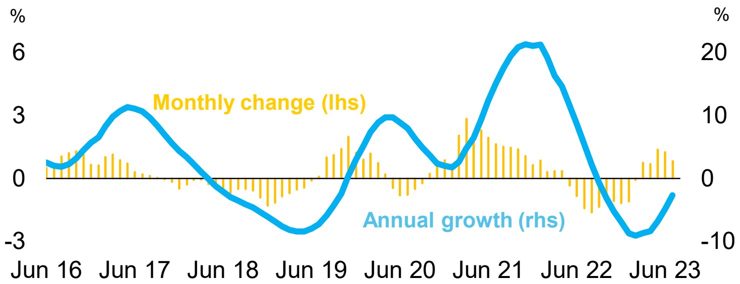
1. Source: Seek. 2. Source: ABS, CBA. 3. Source: ABS.

Housing sector

Home prices rising due to supply and demand imbalance

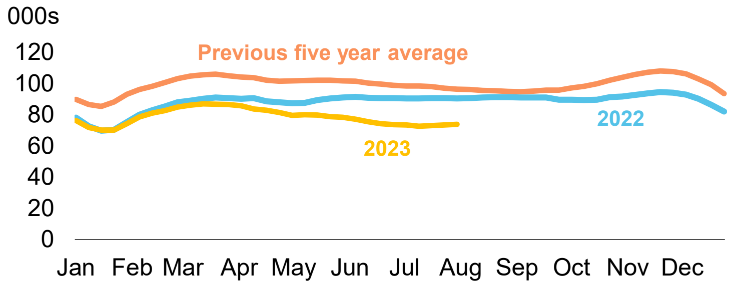
Monthly home prices rising since March[1]

Dwelling prices (8 capital cities)



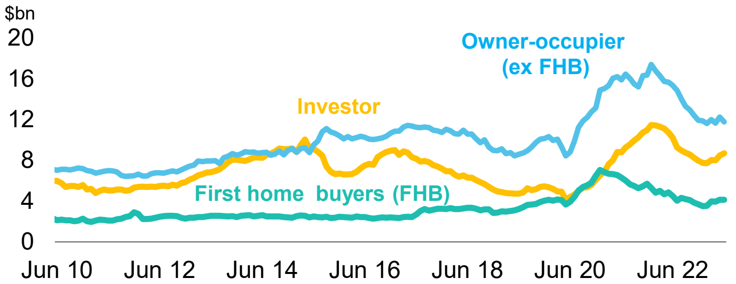
Driven by low stock on the market[1]

CoreLogic total listings (rolling 4 weeks, combined capitals)



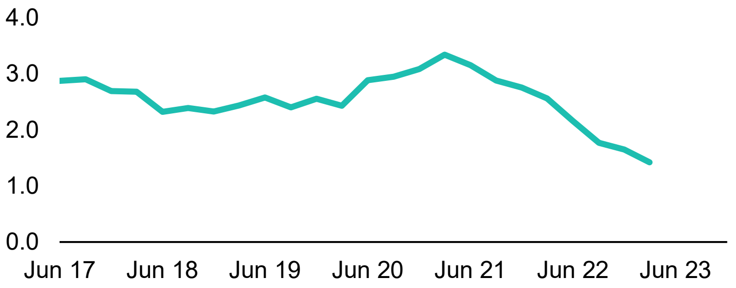
Home lending lower, but stabilising[2]

Housing loan approvals (excluding refinancing)



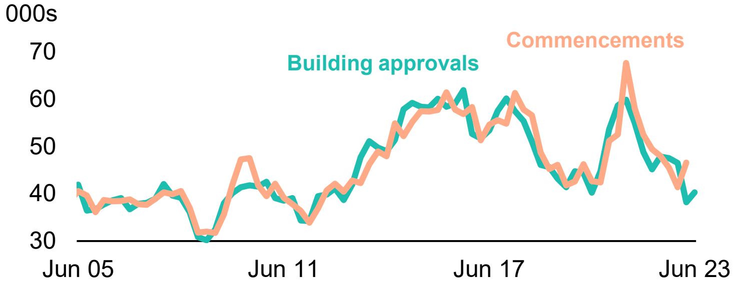
Very low rental vacancy rates[3]

Rental vacancy rate (8 capital city average)



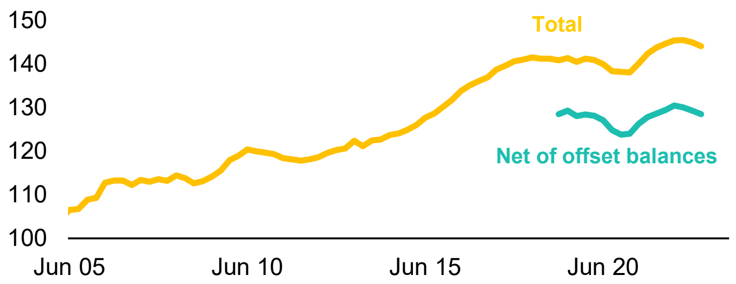
Weak housing construction[2]

Private residential approvals and commencements



Housing debt off its peak, but still high[4]

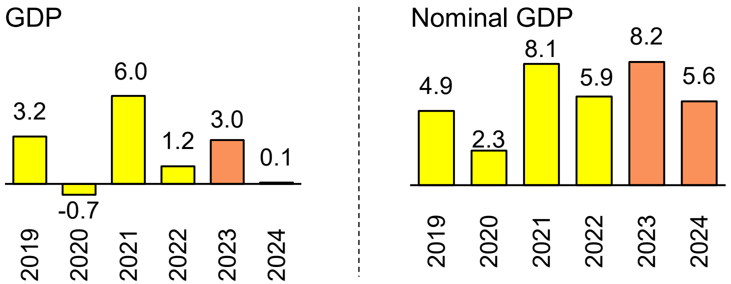
Housing debt to income



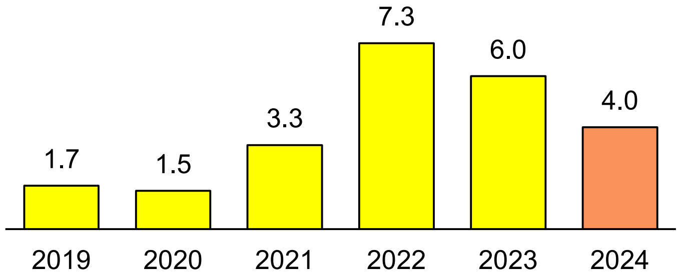
1. Source: CoreLogic. 2. Source: ABS. 3. Source: REIA. 4. Source: RBA, ABS, APRA and CBA.

Key New Zealand economic indicators (June FY)

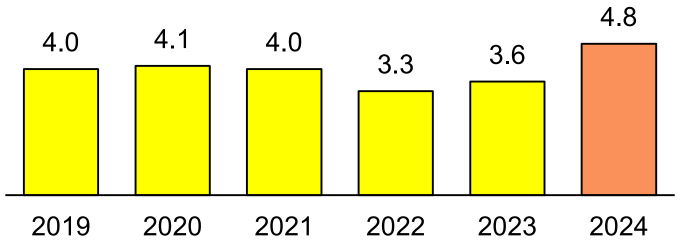
GDP %
Financial year average



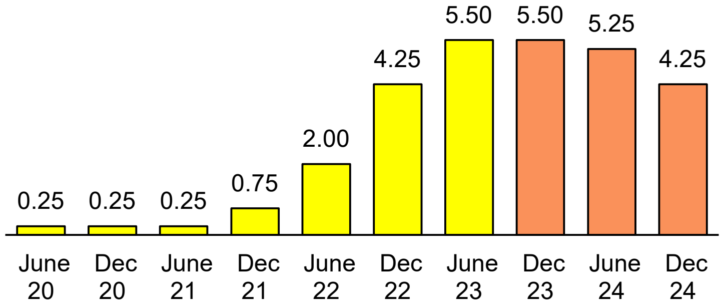
CPI %
Year on year, June quarter



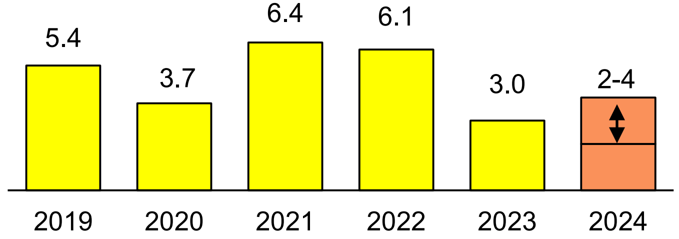
Unemployment rate %
June quarter average



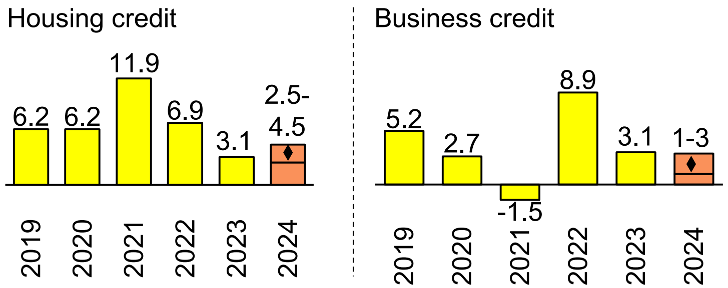
Cash rate %



Total credit growth %
12 months to June



Housing and business credit growth %
12 months to June



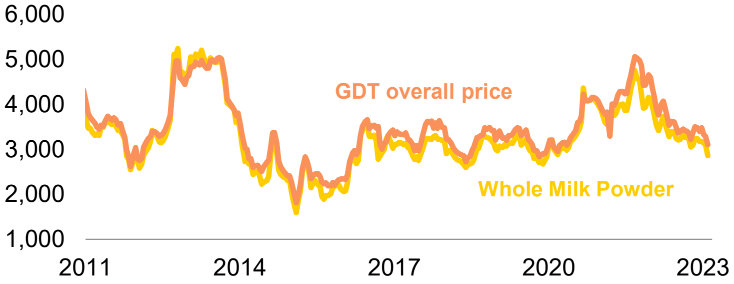
Actual
Forecast, ASB Economics

New Zealand

Global headwinds, high inflation and ongoing rate hikes are testing the NZ economy's resilience

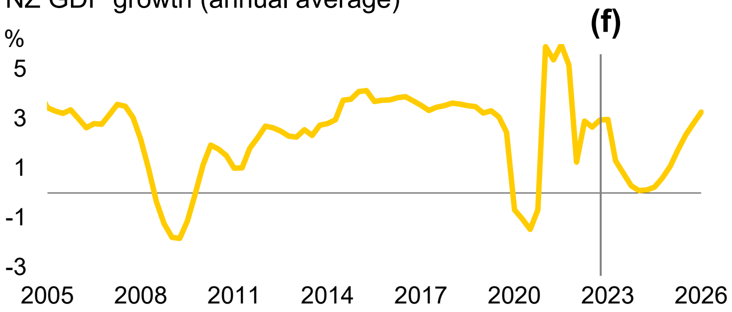
USD Dairy prices have eased on softer demand

Global dairy trade auction results[1] (USD/tonne)



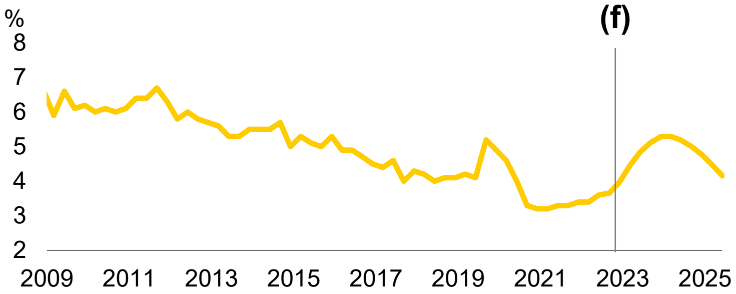
Growth is softening as interest rates impact

NZ GDP growth (annual average)[2]



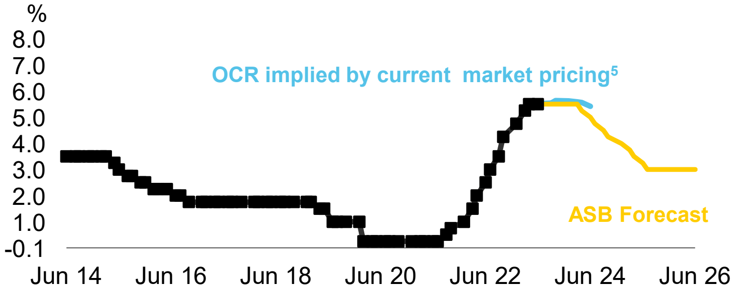
Worker shortages have kept the labour market tight

NZ unemployment rate[3]



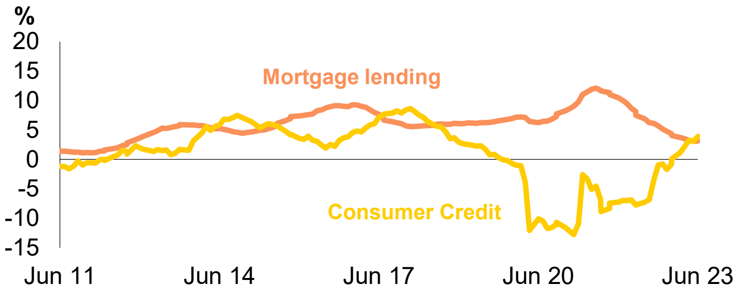
OCR increases have likely finished

OCR Forecasts[4] (ASB forecast and implied market pricing)



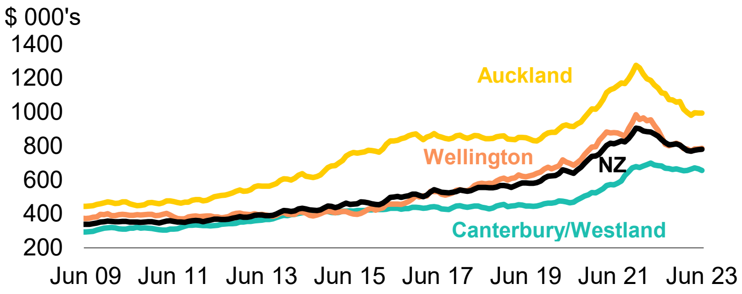
Credit conditions continue to tighten

NZ household lending growth[6] (annual % change)



House prices have started to stabilise

NZ median house price[7] (3 month moving average)



1. Source: GlobalDairyTrade. 2. Source: Statistics NZ/ASB. 3. Source: Statistics NZ/ASB. 4. Source: ASB. 5. Bloomberg, as at 2 August 2023. 6. Source: RBNZ. 7. Source: REINZ.

Sources, Glossary & Notes

Sources and notes

Slide 6
1. Includes consumer finance, business and corporate lending and other activities with other Financial institutions and Government agencies.
2. Includes loan capital.
3. Includes underlying costs incurred and payments made to our employees, suppliers and partners, excluding the impact of accelerated amortisation in FY22 and restructuring and one-off regulatory provision in FY23.
4. Includes payment of corporate tax, employee related taxes, Major Bank Levy and Compensation Scheme of Last Resort.

Slide 7
1. Australia: Based on data published in APRA’s quarterly ADI performance statistics for March 2023; Europe: Return on equity for the 8 largest countries by credit volume, sourced from European Central Bank; US: 2014 based on the return on equity for the top 6 banks, current includes data for other financial institutions sourced from Federal Financial Institutions Examination Council; UK: Return on equity for the top 4 commercial banks; Canada: Return on equity for the top 5 banks.
2. Represents 1Q-2023 data except Canada, which is based on the first reported quarter of financial year 2023. ASX200 return on equity represents 2022 calendar year per Bloomberg.
3. Represent spot liquid assets as at 30 June 2014 and quarterly average assets as at 30 June 2023.

Slide 8
1. For the major banks, NPS is reported for main brand only. Net Promoter®, NPS®, NPS Prism®, and the NPS-related emoticons are registered trademarks of Bain & Company, Inc., NICE Systems, Inc., and Fred Reichheld. Net Promoter Score℠ and Net Promoter System℠ are service marks of Bain & Company, Inc., NICE Systems, Inc., and Fred Reichheld. NPS refers to customer likelihood to recommend their MFI using a scale from 0-10 (where 0 is ‘Not at all likely’ and 10 is ‘Extremely likely) and NPS is calculated by subtracting the percentage of Detractors (scores 0-6) from the percentage of Promoters (scores 9-10).
2. Represents results from employees who undertook the ‘CBA Your Voice’ engagement survey (March 2023).
3. Surplus CET1 Capital in excess of APRA regulatory minimum of 10.25% under the revised capital framework effective 1 January 2023.
4. Represents shareholder returns over FY23 (2H22 dividend, 1H23 dividend and buy-back).
5. CBA provides returns to our direct shareholders and indirectly to over 12 million Australians through their superannuation.

Slide 11
1. Group including New Zealand. Excludes Reverse Mortgage, Commonwealth Portfolio Loan and Residential Mortgage Group loans.
2. The Group uses four alternative macroeconomic scenarios to reflect a range of possible future outcomes in estimating the Expected Credit Loss (ECL) for significant portfolios. Scenarios are updated based on changes in both the macroeconomic and geopolitical environment.
3. Central scenario is based on the Group’s internal economic forecasts and market consensus as well as other assumptions used in business planning and forecasting. Assumes 100% weighting holding all assumptions including forward-looking adjustments constant and includes individually assessed provisions.

Slide 14
1. Sources: Brand Finance Australia 100 2023, January 2023.
2. Refer to the glossary for source information.

Sources and notes

Slide 15

1. Home lending source: RBA Lending and Credit Aggregates. Business lending source: Business including select financial businesses. From April 2023 RBA Lending and Credit Aggregates excludes lending to warehouse trusts. Historical RBA data has been restated to reflect this change. Household deposits source: APRA Monthly Authorised Deposit-taking Institution Statistics (MADIS). CBA Business lending multiple is based on Business Banking growth rate (excluding Institutional Banking and Markets) over published APRA and RBA Total Business Lending data (excluding estimated Institutional Lending balances). Business deposits source: FY23 spot balance growth of total interest bearing and non-interest bearing deposits.
2. Growth calculated using unrounded numbers.
3. Total retail transaction accounts excluding offset accounts, includes CBA and Bankwest.
4. Cumulative funding contribution is calculated as the difference between the spot balance growth in interest earning lending assets and transactions, savings and investment deposits, as reported over the 5 year period from Jun 18 to Jun 23.
5. ASB and RBNZ system data includes institutional deposits which are excluded from the ASB division balance sheet.
6. Total StepPay new accounts opened since launch 18 August 2021.

Slide 18

1. Refer to the glossary for source information.
2. CBA won Canstar's Bank of the Year – Digital Banking award for 2023 (for the 14th year in a row). Awarded June 2023.
3. The Forrester Digital Experience Review™: Australian Mobile Banking Apps, Q2 2022. Commonwealth Bank of Australia was named the overall digital experience leader (for the 6th year in a row) among mobile apps in Australia in Forrester's proprietary Digital Experience Review™. Forrester Research does not endorse any company included in any Digital Experience Review™ report and does not advise any person or organisation to select the products or services of any particular company based on the ratings included in such reports. Received August 2022.
4. CBA was awarded both the 'Most Innovative Major Bank' and 'Best Major Digital Bank' (for the 5th year in a row) at the DBM Australian Financial Awards 2023. Presented March 2023. Award is based on information collected from the DBM Atlas research program – feedback from over 80,000 business and/or retail customers January through December 2022.
5. The total value ($) of transfers and BPAY payments made via the CommBank app in the month of June 2023.
6. The total number of customer who have logged into a core digital asset (NetBank or CommBank Mobile app. Excludes CommBiz) at least once in the month of June for years 2021-2023.
7. The total value ($) of transfers and BPAY payments made in digital channels (NetBank and the CommBank Mobile app. Excludes CommBiz) as a proportion of the total value ($) of transactions across ATM, EFTPOS/Cards, Branch and digital channels over the 12 months to June for the years 2021-2023.
8. The total number of logins to core digital assets (NetBank or CommBank Mobile app. Excludes CommBiz) divided by the number of customers who have logged into a core digital asset in the month of June for the years 2021-2023.
9. The total number of customers that have logged into the CommBank Mobile app at least once in the month of June for years 2021-2023.
10. The percentage of new credit cards (exc. StepPay) sold and activated via a digital channel versus branch and contact centres during June 2021 and 2023. The percentage of new personal loans by value ($) established via digital channels versus branch and contact centres during June 2021 and 2023.

Slide 19

1. The total number of unique customers who engaged with one of our money management features in the CommBank Mobile app during June 2023. Money management features include Money Plan, Spend Tracker, Bill Sense, Category Budgets, Cash Flow View, Goal Tracker, Credit Score, Carbon Tracker, CommSec & CommSec Pocket and Smart Savings.
2. The total number of unique customers who visited the respective Money Plan, Bill Sense, Investing, Spend Tracker and Credit Score features in their CommBank Mobile app during the month of June 2023.
3. Since inception. Reported as at Dec 22.

Sources and notes

Slide 30

1. The Group uses four alternative macro-economic scenarios to reflect a range of possible future outcomes in estimating the ECL for significant portfolios, scenarios are updated based on changes in both the macroeconomic and geopolitical environment.
2. Revised APRA capital framework effective 1 Jan 2023 added 12bpts to TP to CRWA ratio.
3. Assuming 100% weighting holding all assumptions including forward looking adjustments constant and includes individually assessed provisions.
4. Central scenario is based on Group's internal economic forecasts and market consensus as well as other assumptions used in business planning and forecasting.
5. The downside scenario contemplates the potential impact of possible, but less likely, adverse macroeconomic conditions, resulting from significant inflationary pressures exacerbated by supply chain disruptions, shortages of goods and labour, and heightened energy prices compounded by geopolitical risks.

Slide 31

1. Components of total provisions have been simplified for illustration purposes. Individually assessed provisions (IAPs) are raised for non-performing exposures.
2. If economic conditions are expected to recover following a recession, then the MES overlay would reduce as economic variables improve and/or the probability weighting towards more benign scenarios increases. This may not be the case where further deterioration in economic conditions is expected (e.g. a double-dip recession).

Slide 32

1. Long-term wholesale funding balances including RBA Term Funding Facility (TFF) and RBNZ Term lending facilities including all long-term wholesale debt with a residual maturity less than 12 months as at reporting date.
2. Represents the Weighted Average Maturity (WAM) of outstanding long-term wholesale debt with a residual maturity greater than 12 months as at reporting date including TFF and RBNZ term lending facilities.
3. Figures include 'other short-term liabilities'.
4. Quarterly average.
5. NSFR numerator (Available Stable Funding) excludes the size of CBA's TFF drawdowns. Denominator (Required Stable Funding) increases weighting for TFF collateral by 55%, such that it receives the 65% RSF weighting applicable to unencumbered residential mortgages.

Slide 37

1. Refer to the glossary for source information.
2. Represents results from employees who undertook the 'CBA Your Voice' engagement survey.
3. CBA and Major Bank Peer reputation scores. Source: RepTrak, The RepTrak Company. Data is reported on a quarterly basis.
4. Source: Bloomberg. Total Shareholder Return as at 30 June 2023, compared to major peer banks.

Slide 39

1. Refer to the glossary for source information.
2. CBA source: RBA Lending and Credit Aggregates, Peer source: Peer APRA Monthly Authorised Deposit-taking Institution Statistics balance divided by RBA Lending and Credit Aggregates system balance.
3. Source: APRA Monthly Authorised Deposit-taking Institution Statistics (MADIS).
4. Calculated as total customer deposits divided by total funding excluding equity. Peer data as derived from publicly available disclosures.
5. Total provisions divided by credit risk weighted assets. Peer 2 excludes estimated impairment provisions for derivatives at fair value for consistency.
6. Binding constraint is the lower of Level 1 and Level 2 CET1 capital ratio.
7. On a continuing operations and cash basis where applicable.
8. Source: Bloomberg. Total Shareholder Return as at 30 June 2023.

Sources and notes

Slide 40
1. Refer to the glossary for source information.
2. Represents results from employees who undertook the ‘CBA Your Voice’ engagement survey.
3. CBA and Major Bank Peer reputation scores. Source: RepTrak, The RepTrak Company. Data is reported on a quarterly basis.
4. Source: Bloomberg. Total Shareholder Return as at 30 June 2023, compared to major peer banks.

Slide 41
1. Represents an approximated distribution of FY23 Group gross income (net of loan impairment) to our customers and stakeholders across Australia and New Zealand.
2. Includes interest paid on deposits.
3. Includes interest paid on wholesale funding as well as earnings returned to shareholders.
4. Represents share of household deposits at Jun 23. APRA Monthly Authorised Deposit-taking Institution Statistics (MADIS).
5. Includes domestic retail and business shareholders excluding Super funds.
6. Includes payment of corporate tax, employee related taxes, Major Bank Levy and Compensation Scheme of Last Resort.
7. Includes underlying costs incurred and payments made to our suppliers and partners.

Slide 52
1. Based on time for manual review of 600 documents to train model vs subsequent use of AI over full population.
2. Card-not-present fraud model.
3. AI model trained to improve customer engagement engine message next best conversation (NBC) relevance. 92% uplift in customers starting Bill Sense onboarding vs prior in one month trial. Bill Sense is an official case study for Australia’s AI Ethics Principles, published by the Department of Industry, Science and Resources.

Slide 53
1. RBS only, excludes Bankwest and StepPay.
2. Home loan digital doc and signing utilisation for eligible customers.
3. Percentage of loans (Better Business Loan, Business Overdrafts) funded through BizExpress, for customers in the Small Business Banking (SBB) segment.

Slide 57
1. Presented on a continuing operations basis, all movements on the prior year unless otherwise stated.
2. Includes discontinued operations.
3. On an underlying basis.
4. The Group uses PACC as a key measure of risk adjusted profitability. It takes into account the profit achieved, the risk to capital that was taken to achieve it, and other adjustments.
5. Loan impairment expense as a percentage of average Gross Loans and Acceptances (GLAA).
6. International capital – refer glossary for definition.
7. As at 30 June 2023, Weighted Average Maturity (WAM) includes TFF and RBNZ term lending facilities drawdowns. WAM excluding TFF and RBNZ term lending facilities drawdowns is 5.5 years (-0.8yrs from 30 Jun 2022).
8. Quarterly average.
9. S&P, Moody’s and Fitch. S&P affirmed CBA’s ratings and stable outlook on 9 February 2023. Moody’s affirmed CBA’s ratings and stable outlook on 3 April 2023. Fitch affirmed CBA’s ratings and stable outlook on 21 March 2023.

Sources and notes

Slide 61
1. Percentage growth calculations are based on actual numbers prior to rounding to the nearest billion on a non-annualised basis. Balance growth calculated using rounded numbers.
2. Source: RBA Lending and Credit Aggregates.
3. Peer home lending source: APRA Monthly Authorised Deposit-taking Institution Statistics (MADIS).
4. Business including select financial businesses. From April 2023 RBA Lending and Credit Aggregates excludes lending to warehouse trusts. Historical RBA data has been restated to reflect this change. CBA excludes Cash Management Pooling Facilities.
5. Source: APRA MADIS.
6. Source: APRA NFB Deposits, including Institutional Banking and Markets.
7. Totals calculated using unrounded numbers.

Slide 62
1. Comparatives have been updated to reflect market restatements.
2. CBA source: RBA Lending and Credit Aggregates. Home lending peer source: Peer APRA Monthly Authorised Deposit-taking Institution Statistics balance divided by RBA Lending and Credit Aggregates system balance.
3. Business including select financial businesses. From April 2023 RBA Lending and Credit Aggregates excludes lending to warehouse trusts. Historical RBA data has been restated to reflect this change.
4. System source: APRA's MADIS.
5. Series break from Jun 21 relating to restatements.
6. Other household lending market share includes personal loans, margin loans and other forms of lending to individuals.
7. Represents business lending to and business deposits by non-financial businesses under APRA definitions.
8. Represents CommSec traded value as a percentage of total Australian equities markets, on a 12 month rolling average basis.
9. System source: RBNZ.

Slide 74
1. AASB 9 classifies loans into stages; Stage 1 – Performing, Stage 2 – Performing but significantly increased credit risk, Stage 3 – Non-performing. Performing relates to Stage 1 and Stage 2. Non-performing relates to Stage 3. Stage 2 is defined based on a significant deterioration in internal credit risk ratings, as well as other indicators such as arrears. Assessment of Stage 2 includes the impact of forward-looking adjustments for emerging risk.
2. Excludes estimated impairment provisions for derivatives at fair value. Revised APRA capital framework effective 1 Jan 2023 added 12bpts to TP to CRWA ratio.
3. Segmentation of loans in retail and risk rated portfolios is based on the mapping of a counterparty's internally assessed PD to S&P Global ratings (refer Pillar 3), reflecting a counterparty's ability to meet their credit obligations.
4. The assessment of significant increase in credit risk includes the impact of forward looking multiple economic scenarios in addition to adjustments for emerging risks at an industry, geographic location or particular portfolio segment level, which are calculated by stressing an exposure's internal credit rating grade at the reporting date. This accounts for approximately 62% of Stage 2 exposures as at 30 June 2023 (31 December 2022: 59%, 30 June 2022: 62%).
5. Following the adoption of APRA's revised capital framework from 1 January 2023, the Group implemented a number of new models for the domestic home lending portfolio, including new provisioning models which resulted in a higher proportion of exposures allocated to Stage 2 as at 30 June 2023, closer to industry averages. These exposures remain performing and well secured resulting in a low likelihood of loss and no significant change in total provisioning levels.

Slide 75
1. Comparative information has been restated to conform to presentation in the current period. Includes Bankwest and Commonwealth Financial Planning, excludes General Insurance.
2. Refer to the glossary for source information.
3. Percentage growth calculations are based on actual numbers prior to rounding to the nearest billion on a non-annualised basis.
4. Source: RBA Lending and Credit Aggregates.
5. Source: APRA Monthly Authorised Deposit-taking Institution Statistics (MADIS).

Sources and notes

Slide 76
1. Comparative information has been restated to conform to presentation in the current period.
2. Refer to the glossary for source information.
3. Non-Financial Business Lending Source: APRA Monthly Authorised Deposit-taking Institution Statistics (MADIS).
4. Represents internal view of lending market share.
5. Non-Financial Business Deposit Source: APRA Monthly Authorised Deposit-taking Institution Statistics (MADIS).
6. Merchants acquiring share shows 6 month moving average of market turnover (May 23). RBA revised definition March 2023. Source: RBA.
7. 36% of new transaction accounts in FY23 opened digitally.

Slide 77
1. Institutional Banking and Markets. Comparative information has been restated to conform to presentation in the current period.
2. Refer to the glossary for source information.
3. IB&M NIM including Markets is 2H22: 105bpts, 1H23: 86bpts and 2H23: 89bpts.

Slide 78
1. Comparative information has been restated to conform to presentation in the current period.
2. Camorra Retail Market Monitor NPS. Shown on a 12 month roll, peers include ANZ, BNZ, Kiwibank and Westpac.
3. Kantar Business Finance Monitor NPS. Includes All Businesses ($0-$150m) and Agri ($100k+). Shown on a 4 quarter roll. There is a trend break in results from Sep 22 due to a change in methodology in the Business Finance Monitor that impacts the number of quarters in the roll from the break.
4. Based upon RBNZ lending by purpose data.
5. NIM is ASB Bank only and calculated in New Zealand dollars.
6. NPAT is NZ division and calculated in Australian dollars.

Slide 82
1. CBA source: RBA Lending and Credit Aggregates, Peer source: Peer APRA Monthly Authorised Deposit-taking Institution Statistics balance divided by RBA Lending and Credit Aggregates system balance. Series break due to new regulatory definitions set by APRA from 1 July 2019. As a result of this change, market share is not comparable to previous reporting periods. Additional series break from June 21 relating to restatements.
2. Presented on a gross basis before value attribution to other business units and includes capitalised fees. New fundings includes internal refinancing ($14bn), Unloan, Viridian Line of Credit (VLOC), Residential Mortgage Group and Bankwest.
3. Includes internal refinancing, Unloan, Residential Mortgage Group and Bankwest and excludes Viridian Line of Credit (VLOC).
4. Excludes Bankwest and Residential Mortgage Group.

Sources and notes

Slide 89
1. CBA including Bankwest. Excludes Line of Credit, Reverse Mortgage, Commonwealth Portfolio Loan, Residential Mortgage Group, and Unloan.
2. Negative equity arises when the outstanding loan (less offsets) exceeds house value. Based on outstanding balances, taking into account cross-collateralisation and offset balances. CBA updates house prices monthly using internal and external valuation data.
3. Taking into account cross-collateralisation. Offset balances not considered.
4. CBA including Bankwest, Line of Credit & Reverse Mortgages. Excludes Commonwealth Portfolio Loans and Residential Mortgage Group and Unloan. Average calculations based on collateral grouping.
5. Six month change sourced from CoreLogic Home Value Index released 3rd July 2023.

Slide 91
1. CBA excluding Bankwest and Unloan, unless noted otherwise.
2. Scenarios based on differing assumptions with respect to family types, number of dependents, loan size, income sources and existing liabilities/commitments.
3. Customer rate includes any customer discounts that may apply.
4. SVR (OO P&I) reflects the advertised reference rate and does not include any customer pricing concessions.
5. Applications that have passed system serviceability test; borrowed with excess capacity reflects applicants above minimal net income surplus.
6. Based on fundings 6 months ending. Average funding size defined as funded amount/number of funded accounts. Includes Unloan and Dec 22 has been restated.

Slide 92
1. CBA including Bankwest.
2. Process for identification of impairments: impairment assessments are carried out at 90 days past due for not well secured loans or at observed events e.g. bankruptcy, and takes into account cross-collateralisation, impairment is triggered where refreshed security valuation is less than the loan balance by ≥ $1, impaired accounts 90+ days past due are included in 90+ arrears reporting and where the shortfall is greater than or equal to $20,000 an Individually Assessed Provision (IAP) is raised.
3. Excludes ASB.
4. Bankwest included from FY09.
5. Excludes Line of Credit, Reverse Mortgage, Commonwealth Portfolio Loan, Residential Mortgage Group and Unloan.

Slide 103
1. ‘Oil & gas extraction’ includes businesses that are predominantly involved in oil and gas production as well as LNG terminals. Group exposure is based on the ANZSIC classification.
2. Metals Mining and Coal Mining comparatives have been restated to reflect the ANZSIC code reclassification of an existing client during the period. Please see our Environmental and Social Framework commbank.com.au/policies and our 2023 Climate Report commbank.com.au/ClimateReport2023 to learn more about our sector-level commitments and 2030 sector-level targets.
3. Includes all exposure with black coal mining as the ANZSIC classification. Includes 100% of CBA’s exposure to diversified miners that derive the largest proportion of their earnings from black coal mining. Total includes non-black coal mining related exposures within these diversified miners.

Sources and notes

Slide 105

1. Includes other short-term liabilities.
2. Represents the Weighted Average Maturity of outstanding long-term wholesale debt with a residual maturity greater than 12 months as at reporting date. WAM and long-term % includes TFF and RBNZ term lending facilities drawdowns.
3. Maturities may vary quarter to quarter due to FX revaluation.
4. Includes Senior Bonds and Structured MTN.
5. Additional Tier 1 and Tier 2 Capital.
6. Pillar 3 Quarter Average.
7. NSFR numerator (ASF) excludes the size of CBA's TFF drawdowns. Denominator (RSF) increases weighting for CLF and TFF collateral by 55%, such that it receives the 65% RSF weighting applicable to unencumbered residential mortgages.
8. Indicative weighted senior and covered bond funding costs (excluding Tier 2 costs), across major currencies. Updated and restated in FY23 for portfolio mix. Represents the spread over BBSW equivalent on a swapped basis.
9. Includes debt buybacks and reported at historical FX rates.

Slide 106

1. CBA data as at 30 June 2023. Peer data based on Regulatory Disclosures as at 31 March 2023.
2. Total retail transaction accounts, excluding offset accounts, includes Bankwest.
3. Transactions include non-interest bearing deposits and transaction offsets. Online includes NetBank Saver, Goal Saver, Business Online Saver, Bankwest Hero Saver, Smart eSaver, and Telenet Saver and Easy Saver. Savings and Investments includes savings offset accounts. Presented on a net basis after value attribution to other business units.
4. Includes at-call interest bearing deposits, term deposits and non-interest bearing deposits.
5. Includes non-interest bearing deposits and other customer funding.

Slide 110

1. Cash NPAT inclusive of discontinued operations.
2. Source: Morgan Stanley and CBA. CBA as at 30 June 2023, Peers based on last reported CET1 ratios up to 3 August 2023. Peer group comprises: (i) Domestic peers: disclosed March 2023 international CET1 ratios based on Australian Banking Association publication ‘Basel 3.1 Capital Comparison Study’ (March 2023); and (ii) listed commercial banks with total assets in excess of A$1,100 billion which have disclosed fully implemented Basel III ratios or provided sufficient disclosure for a Morgan Stanley estimate.
3. Deduction for accrued expected future dividends added back for comparability.
4. CET1 includes benefit of COVID-19 transitional arrangements for expected credit loss provisioning to be phased-out over 3 years to 2024.

Slide 113

1. Under APRA’s capital framework effective up until 31 December 2022.
2. Under APRA’s revised capital framework effective 1 January 2023.
3. Included the on-market purchase of shares in respect of the DRP.
4. Excludes equity accounted profits from investments, which are neutral from a regulatory capital perspective due to the offsetting increase in capital deductions.
5. Excludes impact of foreign exchange movements on credit RWA, which is included in ‘Other’.
6. Completion of the previously announced $3 billion on-market share buy-back program as at 30 Jun 2023 ($1.2bn bought back across 2H23, with 12,244,847 shares acquired at an average price of $98.17).
7. Other includes the impact of intangibles, FX impact on Credit RWA, equity accounted profit from investments, movements in reserves and other regulatory adjustments.

Sources and notes

Slide 114

1. Under APRA's capital framework effective up until 31 December 2022.
2. Represents the pro-forma CET1 (Level 2) ratio under APRA's revised capital framework effective 1 January 2023.
3. Excludes impact of foreign exchange movements on credit RWA, which is included in 'Other'.
4. Completion of the previously announced $3 billion on-market share buy-back program ($1.2bn bought back across 2H23, with 12,244,847 shares acquired at an average price of $98.17).
5. Includes APRA's revisions to the capital framework, data and methodology, credit risk estimates changes and regulatory treatments.
6. Basis points impact on CET1 ratio.

Slide 122

1. CET1 expected loss (EL) adjustment that represents the shortfall between the calculated EL and Eligible Provisions (EP) with respect to credit portfolios which are subject to the Basel advanced capital IRB approach. The adjustment is assessed separately for both defaulted and non-defaulted exposures. Where there is an excess of EL over EP in either assessments, the difference must be deducted from CET1. For non-defaulted exposures where the EL is lower than the EP, this may be included in Tier 2 capital up to a maximum of 0.6% of total credit RWAs.
2. Defaulted provisions comprises of specific provisions, including accounting collective provisions relating to defaulted exposures, and partial write offs.
3. Shortfall of eligible provisions for both defaulted and non-defaulted exposures are subject to deduction from CET1 capital.
4. Excess of eligible provisions for non-defaulted exposures are included in Tier 2 capital, subject to a maximum of 0.6% of credit RWA under the IRB approach.

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Glossary

Cash Profit	The Profit Announcement (PA) discloses the net profit after tax on both a statutory and cash basis. The statutory basis is prepared in accordance with the Corporations Act 2001 (Cth) and the Australian Accounting Standards, which comply with International Financial Reporting Standards (IFRS). The cash basis is used by management to present a clear view of the Bank's operating results. It is not a measure based on cash accounting or cash flows. The items excluded from cash profit, such as hedging and IFRS volatility and losses or gains on acquisition, disposal, closure, capital repatriation and demerger of businesses are calculated consistently with the prior year and prior half disclosures and do not discriminate between positive and negative adjustments. A list of items excluded from cash profit is provided on page 3 of the Group's 30 June 2023 PA, which can be accessed at our website: www.commbank.com.au/results
Level 1	CBA parent bank, offshore branches and extended licence entities approved by APRA.
Level 2	Consolidated banking group including banking subsidiaries such as ASB Bank, PT Bank Commonwealth (Indonesia) and CBA Europe N.V.
Corporate Troublesome	Corporate Troublesome includes exposures where customers are experiencing financial difficulties which, if they persist, could result in losses of principal or interest, and exposures where repayments are 90 days or more past due and the value of security is sufficient to recover all amounts due.
Credit Value Adjustment (CVA)	The market value of the counterparty credit risk on the derivative portfolio, calculated as the difference between the risk-free portfolio value and the true portfolio value that takes into account the possibility of a counterparty's default.
Derivative Valuation Adjustments (XVA)	A number of different valuation adjustments are made to the value of derivative contracts to reflect the additional costs or benefits in holding these contracts. The material valuation adjustments included within the CBA result are CVA and FVA.
Funding Valuation Adjustment (FVA)	The expected funding cost or benefit over the life of the uncollateralised derivative portfolio.
High Quality Liquid Assets (HQLA)	As defined by APRA in Australian Prudential Standard APS210: Liquidity. Qualifying HQLA includes cash, government and semi-government securities, and RBNZ eligible securities.
International Capital	Based on the Australian Banking Association publication 'Basel 3.1 Capital Comparison Study' (March 2023), which compares APRA's revised capital framework, including RBNZ prudential requirements, with the finalised post-crisis Basel III reforms.
Leverage Ratio	Tier 1 Capital divided by Total Exposures, expressed as a percentage. Total exposures is the sum of On Balance Sheet items, derivatives, securities financing transactions (SFTs), and Off Balance Sheet items, net of any Tier 1 regulatory deductions that are already included in these items.
Liquidity Coverage Ratio (LCR)	The LCR is the first quantitative liquidity measure that is part of the Basel III reforms. It was implemented by APRA in Australia on 1 Jan 2015. It requires Australian ADIs to hold sufficient liquid assets to meet 30 day net cash outflows projected under an APRA-prescribed stress scenario.
Main Financial Institution (MFI) Share – Consumer	MFI Share measures the proportion of Banking and Finance MFI Customers that nominated each bank as their MFI. MFI definition: In the Roy Morgan Single Source Survey MFI is a customer determined response where one institution is nominated as the primary financial institution they deal with (when considering all financial products they hold). Peers include ANZ Group, NAB Group and Westpac Group (including St George Group). CBA Group includes Bankwest. Source: Roy Morgan Single Source survey conducted by Roy Morgan, Australian population 14+ (12 month averages to June 2023), excl. unable to identify MFI. Roy Morgan has re-calibrated the results from April 2020 to March 2021 to take into account methodology changes since COVID-19. This has resulted in small differences to some of the previously published figures.

MFI Share – Business	RFI-DBM Atlas Business MFI Share. Data on a 6 month roll weighted to the Australian business population. MFI Customer Share is the proportion of all businesses with any business banking, that nominate the FI as their main financial institution. Share based on grouped brands as follows: CBA Group includes CBA and Bankwest, ANZ Group includes ANZ, NAB Group includes NAB, Westpac Group includes Westpac, St George, BankSA and Bank of Melbourne.
Merchant Acquiring Share – Rank	RFI-DBM Atlas Business Merchant Facility Penetration. Data on a 6 month roll weighted to the Australian business population. Merchant Facility Penetration is the proportion of all businesses with turnover below $40m (SME) with a merchant facility issued by the FI. Share based on grouped brands as follows: CBA Group includes CBA and Bankwest, ANZ Group includes ANZ, NAB Group includes NAB and HICAPS, Westpac Group includes Westpac, St George, BankSA and Bank of Melbourne.
NPS – Consumer	RFI-DBM Atlas Consumer MFI NPS. Based on Australian population aged 14+ years old rating their likelihood to recommend their MFI. NPS results are shown as a six-month rolling average.
NPS – Business	RFI-DBM Atlas Business MFI NPS: Based on Australian businesses rating their likelihood to recommend their MFI for Business Banking. NPS results are shown as a six-month rolling average.
NPS – Institutional	RFI-DBM Atlas Institutional $300M+ Business MFI NPS: Based on Australian businesses with an annual revenue of $300M or more for the previous financial year rating their likelihood to recommend their MFI for Business Banking. NPS results are shown as a twelve-month rolling average.
NPS – Consumer Mobile App	RFI-DBM Atlas Consumer MFI Mobile Banking App NPS: Based on MFI customers rating their likelihood to recommend their MFI's Mobile Banking App used in the last 4 weeks. NPS results are shown as a six-month rolling average.
NPS – Consumer Digital Banking	RFI-DBM Atlas Consumer MFI Digital Banking NPS: Based on MFI customers rating their likelihood to recommend their MFI's Mobile Banking App or Online Banking used in the last 4 weeks. Overall Digital NPS is then calculated by weighting Online Banking: Mobile Banking App by a factor of 30:70. NPS results are shown as a six-month rolling average.
NPS – Business Digital Banking	RFI-DBM Atlas Business MFI Digital Banking NPS: Based on MFI customers (turnover below $40m) rating their likelihood to recommend their MFI's Mobile Banking App or Online Banking used in the last 4 weeks. Overall Digital NPS is then calculated by weighting Online Banking: Mobile Banking App by a factor of 45:55. NPS results are shown as a six-month rolling average.
NPS – Business Branch	RFI-DBM Atlas Business MFI Branch NPS: Based on MFI customers (turnover below $40m) rating their likelihood to recommend their MFI's Branch used in the last 4 weeks. NPS results are shown as a six-month rolling average.
NPS & Share Ranks	NPS, MFI Share, and Merchant Share ranks are based on absolute scores, or simple comparisons of incidences among major banks, not statistically significant differences.
Net Stable Funding Ratio (NSFR)	The NSFR is the second quantitative liquidity measure of the Basel III reforms, in addition to the LCR. It was implemented by APRA in Australia on 1 Jan 2018. It requires Australian ADIs to fund their assets with sufficient stable funding to reduce funding risk over a one year horizon. APRA prescribed factors are used to determine the stable funding requirement of assets and the stability of funding.
Risk Weighted Assets (RWA)	The value of the Group's On and Off Balance Sheet assets are adjusted by risk weights calculated according to various APRA prudential standards. For more information, refer to the APRA website.
Total Committed Exposure (TCE)	Total Committed Exposure is defined as the balance outstanding and undrawn components of committed facility limits. It is calculated before collateralisation and excludes settlement exposures.
Troublesome and Impaired Assets (TIA)	Corporate troublesome and Group gross impaired exposures.

Our reporting suite

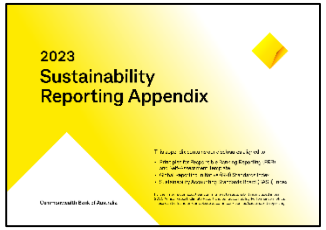
We are committed to transparent reporting and align with global best practice and stakeholder feedback

Annual Report

Climate Report

Corporate Governance Statement

Investor Discussion Pack

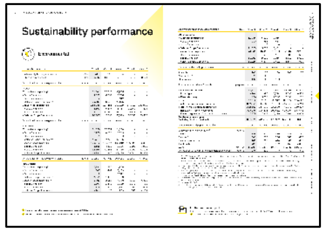


Sustainability Reporting Appendix

Profit Announcement

Pillar 3 Report

Green, Social and Sustainability Funding Impact Report



Sustainability Performance

Global principles and policies

We are signatories or members of programs that align with our values and sustainability goals.

UN environment programme finance initiative – Principles for Responsible Banking; GFANZ Glasgow Financial Alliance for Net Zero; Net-Zero Banking Alliance; United Nations Global Compact; Equator Principles

We provide transparent reporting on our progress in line with legislation and seek to align to industry recognised standards.

TCFD Task Force on Climate-Related Financial Disclosures; Modern Slavery Act 2018; National Greenhouse and Energy Reporting; Reconciliation Australia; Toitū carbon zero; Climate Active Carbon Neutral Organisation; SASB; GRI; PCAF Partnership for Carbon Accounting Financials

We are members of international programs of action.

RE100; Climate Group EP100; TNFD Forum Member

We document our principles in our policies, procedures and frameworks.

View our public policies at **commbank.com.au/policies**

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