

CBA ratings revised by S&P Global Ratings

Wednesday, 3 April 2024 SYDNEY: Commonwealth Bank of Australia (CBA) notes today's announcement by S&P Global Ratings (S&P) on the ratings of CBA's Additional Tier 1 and Tier 2 regulatory capital instruments.

S&P has upgraded all of CBA's rated Additional Tier 1 and Tier 2 regulatory capital instruments by one-notch. The rating action reflects an upgrade to the stand-alone credit profile of CBA given continued strengthening of regulatory and governance standards in the Australian banking sector, simplified business models and advances in risk management.

S&P's long-term issuer credit rating remains unchanged at AA- with a Stable outlook. There is no change to S&P's ratings for CBA's short-term debt.

Rating	Previous	Revised
Senior Unsecured Debt	AA-	AA-
Short Term Debt	A-1+	A-1+
Stand Alone Credit Profile	a	a+
Tier 2 Instruments	BBB+	A-
Additional Tier 1 Instruments	BBB-	BBB
Outlook	Stable	Stable

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

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