2026 Annual Report

Commonwealth Bank of Australia

Contents

About this report

Our Annual Report includes material financial and non-financial information on Commonwealth Bank of Australia (CBA) and its subsidiaries (together the Group or the Bank), presented across our Overview, Business Review, Sustainability Report, Directors' Report, Financial Report and Additional Information.

Unless otherwise stated, information is presented for the year ended 30 June 2026 and comparatives are for the year ended 30 June 2025.

For important information and notices, see page 407.

Reading this report

- Refers readers to additional information within this report
- Refers readers to additional information online

This report is an interactive PDF, best viewed with Adobe Reader.

Our reporting suite

Access our full reporting suite online at commbank.com.au/investors

See our Corporate Governance Statement at commbank.com.au/corporategovernance

Acknowledgment of Country

Commonwealth Bank of Australia respectfully acknowledges the Traditional Owners of the Lands across Australia as the continuing custodians of Country and Culture. We pay our respects to First Nations peoples and their Elders, past and present.

Our registered office is located on the Lands of the Gadigal People.

The release of this announcement was authorised by the Board.

Commonwealth Bank of Australia

Commonwealth Bank Place South,
Level 1, 11 Harbour Street,
Sydney NSW 2000 | ACN 123 123 124
12 August 2026 218/2026

Supporting a stronger future

Through uncertain times, our balance sheet strength, consistent execution and focus on long-term outcomes serves us well. This enables us to continue to lend to and support our customers, invest in our franchise and pay a sustainable dividend.

Our purpose inspires us to be there for our customers and the nation when they need us. We remain committed to being Australians' trusted financial partner, helping them access housing, grow and protect their wealth, and start, run and grow their business.

Building a brighter future for all.

Supporting Australians in uncertain times

Our purpose, building a brighter future for all, is increasingly relevant in uncertain times. It reflects our commitment to Australia. Our success is deeply linked to the prosperity of the customers and communities we serve, and the development of our people. We remain focused on delivering our strategy and maintaining a strong balance sheet, so we can continue to deliver on that commitment.

The past year has been marked by heightened uncertainty. Globally, geopolitical tensions have intensified, technology is moving rapidly, and expectations from customers, communities and regulators continue to rise. At home, Australia's economy remained resilient. Cost-of-living pressures and higher interest rates continued to affect households unevenly, while businesses managed elevated input costs and supply uncertainty. Many Australians remained cautious and continued to make careful decisions about how they spend, save and manage their money.

Our purpose of building a brighter future for all carries a meaningful responsibility to support customers, communities and the broader economy through good times and more challenging periods. Whether our customers are managing their personal finances, running a business, or both, we want them to know that we are here to support them. We continue to offer a range of options from tailored payment arrangements, fee waivers and loan repayment relief to dedicated business support. During the year we have also activated emergency assistance for customers impacted by severe weather. Prudent financial settings, disciplined decision-making and a long-term approach remain our guiding principles.

Learn more about our operating context on pages 6–7.

Delivering on our strategic priorities

Our strategy focuses on deepening customer relationships, delivering better, more consistent experiences, continuing to invest in technology and capability, and maintaining strong risk discipline. At the heart of our strategy is building deeper, primary relationships. Transaction accounts remain central to this. During the year retail transaction accounts increased by more than 655,000 and business transaction accounts reached 1.4 million.

Our continued growth across retail and business segments is supporting our main financial institution position. One in three Australians and one in four Australian businesses call us their main financial institution. This trust allows us to provide credit to help Australians buy homes and grow their businesses. Our focus on delivering consistent customer experiences supported us in maintaining our #1 position in retail NPS at +12.4. While our results are encouraging, there is more work to do.

Continuing to invest in technology and artificial intelligence (AI) to modernise our platforms, simplify processes and improve reliability remains a priority. AI is already changing what customers expect and how work gets done. Used well, it can help make banking simpler, safer and more personal. In Business Banking, banker workbench is an AI-enabled workspace that brings together data, tasks and insights so bankers can spend more time with customers.

During the year we announced a $90 million three-year Future Workforce Program to help our people develop their careers in a rapidly changing environment. Our new career platform gives our people a clearer view of their skills today, how they apply to different roles and where they can build capability for the future. We also announced investment to upgrade our metropolitan and regional branch network. As more customers choose digital banking, branches remain important for people and businesses when they need more complex support or value a local relationship.

Delivering exceptional experiences for our customers requires us to manage risk well. We have invested more than $1 billion this year to help protect customers from fraud, scams, cyber threats and financial crime. In addition we are strengthening operational resilience to support delivery of consistent and uninterrupted banking services to our customers.

Learn more about our strategic priorities on pages 14–23.

Understanding our customers

A continuing focus for us has been getting closer to our customers and better understanding what matters most to them. We have used real-time feedback on customer journeys and lived experience research to build deeper insights into what matters most to customers at key moments in their lives. Over the year we saw

improvements in our retail and business customer journeys, helping us address customer pain points and improve end-to-end experiences. The Board and management is spending time systematically and methodically understanding root causes of customers' positive and negative experiences.

We know that providing exceptional experiences for our 18.6 million customers is only possible through a skilled and dedicated workforce that reflects our customers and communities. We remain committed to creating an environment where everyone has equal opportunity to thrive. Our engagement score improved to 85% and self-reported use of AI increased from 81% to 91%.

This combination of understanding our customers and deepening engagement with our people means we can support customers through challenging periods and continue to deliver sustainable returns.

Supporting Australia's sovereignty and security

A strong domestic economy is critical to Australia's prosperity. External shocks reinforce the important role critical infrastructure, including the financial system, plays in delivering the services Australians and businesses rely on. In a more uncertain global environment, maintaining sovereign capability may require additional domestic capacity, even where it adds cost in the near term.

Australia's major banks provide valued community services including regional branches, access to cash and payment infrastructure. We also invest significantly in cyber security and financial crime prevention. These services are sustained by the profitability of the banking system. It is important that policy settings consider the system-wide impact they have on the domestic institutions Australians rely on in times of stress.

As Australia's largest bank, we have a responsibility to allocate capital to productive parts of the economy and maintain strong foundations so we can lend through changing economic cycles. Our deliberate and long-term approach to balance sheet settings positions us well to support our customers, pay sustainable dividends and invest in the resilience and capability of the Bank.

A resilient, fair and efficient banking system serves the national interest. A strong CBA contributes to a strong Australia.

Delivering sustainable performance

Our customer focus and consistent execution is what underpins our performance. The strength of our franchise and prudent settings enable us to support customers, invest in our business and deliver sustainable shareholder returns.

We have declared a final dividend of $2.70 per share fully franked.

+ **Learn more about our financial performance on pages 38–45.**

Outlook

We know many of our customers remain cautious, with global events contributing to this uncertainty. The Australian economy remains resilient, though growth is slowing. Looking ahead, softening in housing activity may weigh on household spending. However there are reasons to be optimistic, including Australia's low unemployment and investment in data centres, defence and the energy transition.

Our role is to support our customers and the nation. We will stay focused on investing in our business and executing our strategy to bring our purpose to life. Trust and capability will matter most in the decade ahead. We will continue to work with key stakeholders to advocate for issues in the national interest, and policy settings that sustainably support the services Australians value.

Thank you

On behalf of the Board and Executive Leadership Team, we would like to thank our people for their care and commitment to our customers and communities. Thank you to our customers for trusting us with your banking, and to you, our shareholders, for your continued support.

Paul O'Malley

Paul O'Malley
Chair

Matt Comyn
Chief Executive Officer

Who we are

We are Australia's largest bank serving more than 18 million customers, providing retail and commercial banking services predominantly in Australia and New Zealand.

Our purpose

Building a brighter future for all

1 in 3
Australians trust us as their main financial institution

1 in 4
businesses trust us as their main financial institution

Our businesses

Our products and services are provided through our businesses: Retail Banking Services, Business Banking, Institutional Banking and Markets, and our New Zealand subsidiary, ASB.

Learn more about the performance of our business on pages 38–45.

Retail Banking Services: Provides simple and convenient banking products and services to personal and private bank customers in Australia.

Business Banking: Serves the banking needs of Australian business, corporate and agribusiness customers across a range of financial services solutions.

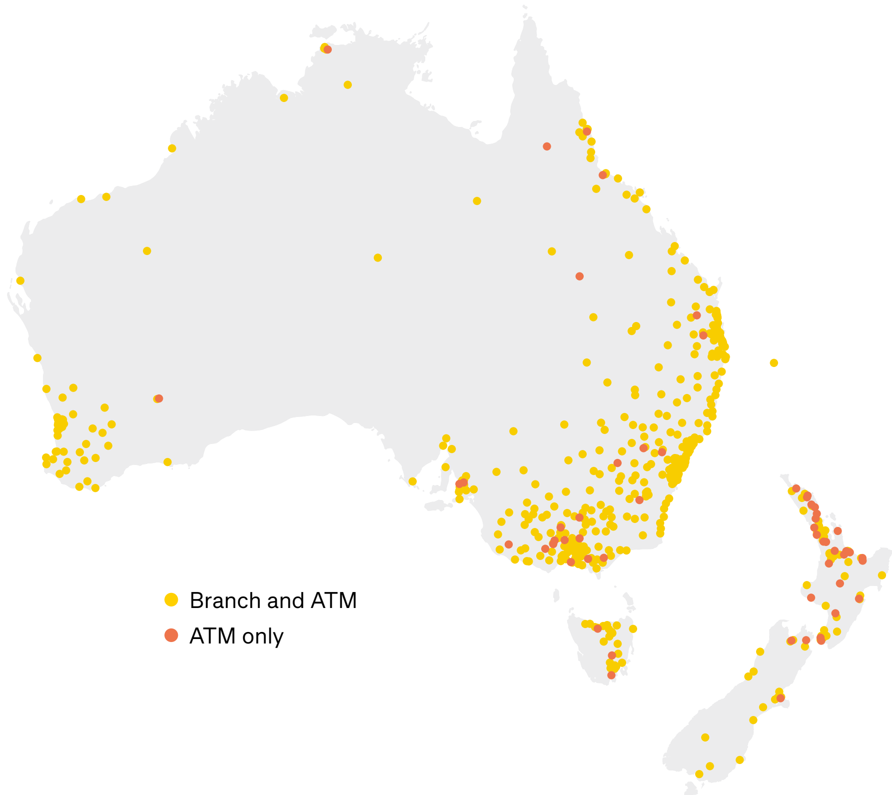
Institutional Banking and Markets: Provides domestic and global financing and banking services to large corporate, institutional and government customers.

ASB: Provides a range of banking, wealth and insurance products and services to personal, business and rural customers in New Zealand.

Our presence

We maintain a strong presence across Australia and New Zealand. Through our branches, ATMs and digital channels, we provide access to banking services that support customers, businesses and communities.

Learn more about how we support our customers on pages customers and communities on pages 26–31.



Largest branch and ATM network in Australia with

~40%

of branches in regional areas

Our strategy

Inspired by our purpose, we are focused on building tomorrow's bank today for our customers, through our strategic pillars:

Helping build Australia's future economy

Reimagining customer experiences

Delivering simpler, safer and better banking

Learn more about our strategy on pages 14–23.

People and culture

Our values

We are guided by our values in everything we do. Our leadership principles help leaders understand what is required to lead successfully to execute our strategy.

Care *Courage* *Commitment*

Learn more about our people and culture on pages 32–35.

Our leadership principles

- Obsess over customers
- Be curious and humble
- Lead as an owner
- Create exceptional teams

Financial highlights[1]

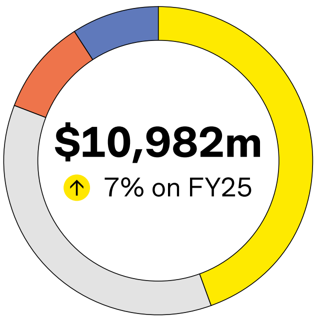
$10,911m
Statutory net profit after tax (NPAT)
↑ 8% on FY25

$30,224m
Operating income
↑ 6% on FY25

2.05%
Net interest margin
↓ 3bpts on FY25

$5.05
Dividend per share, fully franked

Group cash NPAT



Learn more about our financial performance on pages 38–45.

By business unit

$5,587m
Retail Banking Services (RBS)

$4,544m
Business Banking (BB)

$1,258m
Institutional Banking and Markets (IB&M)

$1,112m
New Zealand (ASB)

1 Financials are presented on a continuing operations basis and in Australian dollars. Cash NPAT represents net profit after tax and non-controlling interests before non-cash items, including hedging and IFRS volatility, and gains or losses on the acquisition, disposal, closure, capital repatriation or demerger of controlled businesses and associates classified as discontinued operations. This is management's preferred measure of the Group's financial performance. Refer to page 145 for a reconciliation between Statutory NPAT and Cash NPAT. Group Cash NPAT includes the net loss after tax from the Group Corporate Centre, which is not shown in the business unit contribution.

Our operating context

Throughout the year we consider the impact of the external environment on our stakeholders and the Bank. Rapid technological, economic, regulatory and societal change continues to reshape the environment in which we operate. This influences our strategic priorities, decision-making processes and approach to risk management to help us deliver balanced outcomes for our stakeholders.

Key themes this year

These themes are broadly consistent with last year. Below states how the theme has evolved and how we are responding.

Rising macroeconomic uncertainty

Inflationary pressures remain elevated, driven by labour and supply constraints, higher energy prices and ongoing economic uncertainty. This continues to add to customers' cost-of-living pressures.

Housing market activity has started to soften amid higher interest rates, broader economic conditions and changes in policy settings. Consumer confidence remains subdued as households and businesses adjust to higher interest rates and cost-of-living pressures.

Despite these challenges, Australia's economy continues to be supported by low unemployment, population growth and a resilient financial system.

Our response

We maintain sound capital, provisioning and funding settings, a strong balance sheet, and a disciplined approach to risk management. This positions us to support customers, communities and the broader economy.

Heightened geopolitical risks and volatility

Geopolitical tensions continue to shape the global operating environment, contributing to increased uncertainty across economies, industries and financial markets. Ongoing conflicts, shifting trade relationships and growing economic fragmentation reinforce the importance of resilient supply chains, critical infrastructure and secure operating environments.

The changing geopolitical landscape heightens risks relating to financial crime, cyber security and operational resilience, while contributing to volatility in funding markets, investment decisions and business confidence.

Our response

We continue to strengthen operational resilience, cyber security and financial crime capabilities through ongoing investment in risk management, conducting stress testing and participating in system-wide exercises.

For more information on our strategy, see pages 14–23.
For more information on how we create value for our stakeholders, see pages 24–37.
For more information on how we are managing our risks, see pages 73–83.

Rapid advances in technology and AI

Rapid advances in technology, including AI, are reshaping how customers interact with financial services and how organisations operate. Used responsibly, AI has the potential to enhance customer experiences, enable people to focus on higher-value and more complex work, improve productivity and strengthen risk management.

At the same time, rapid technological change is contributing to increasingly sophisticated fraud, scams and cyber threats, reinforcing the importance of strong governance, security and resilience.

Our response

We continue to invest in our people, technology and modernising platforms, strengthening cyber resilience and leveraging AI to enhance customer experiences.

Trust and reputation

Trust and reputation remain fundamental to building strong customer relationships, accessing funding and creating long-term shareholder value. Financial institutions are expected to be safe, strong and reliable for the customers and communities they serve.

Expectations around security, transparency, privacy and customer outcomes, alongside rising scam and fraud activity, are increasing the importance of maintaining confidence in the financial system. As digital adoption increases and new technologies continue to reshape customer interactions, maintaining customer trust is critical to the successful delivery of innovation.

Our response

We remain focused on maintaining trust through strong customer relationships, responsible use of technology, robust governance and continued investment in customer protection.

Increased competitive intensity

Competition remains elevated as technological innovation, changing customer expectations and a broader range of providers continue to influence the financial services landscape.

Digital banks, non-bank providers and global technology companies continue to expand their presence across banking, lending and payments, increasing competition and customer choice. As new business models and providers emerge, consistent application of regulation across the financial system remains important to support customer confidence, competition and system resilience.

Our response

We continue to focus on deepening customer relationships, being a trusted brand and providing leading digital capabilities, while investing in innovation and products and services that meet customers' evolving needs and help deliver better customer outcomes.

How we create value

Our value drivers

Highly engaged and capable team

Engaged and accountable teams executing the Bank's strategy, delivering better outcomes for our customers, communities and shareholders.

Strength of customer relationships and franchise

Largest branch network in Australia, combined with leading digital experiences, building deeper customer relationships.

Technology leader, history of innovation

Leadership position in digital banking through continued investment in digital infrastructure, data, AI and innovation.

Strong balance sheet and risk management

Disciplined capital management, balance sheet strength and risk management practices create flexibility to support customers and the economy through all market conditions.

Commitment to sustainability

Balancing stakeholder needs and focusing on sustainable practices, policies and decisions to create long-term value for our key stakeholders in our value chain.

Creating enduring customer relationships

What makes us unique

1

Strong customer relationships and frequency of engagement

CBA's trusted brand attracts a leading share of transactions and deposits, and our distinct propositions result in deeper customer engagement.

2

Better understanding of customer needs and risk

Through deeper customer relationships and technology, we can understand and meet more of our customers' needs, as well as manage risk more effectively.

3

Superior customer experiences

Our customer focus and disciplined operational execution means we can offer distinct customer solutions that benefit and reward customer loyalty.

By living our purpose, we aim to create value for our customers, communities and the nation, and deliver meaningful outcomes for our stakeholders.

Everyday

Giving customers more control and helping them save on everyday spending.

Home

Making it quicker and easier for customers to finance and run their home, bringing them greater value.

Providing superior customer experiences

Business

Digitising transaction banking and differentiating our merchant proposition to better meet customers' needs.

Invest

Making it simpler and easier for our customers to invest across a range of investment options.

Creating enduring customer relationships

Value created

Customers

We seek to understand our customers and provide them with superior experiences, while supporting them in a fair, timely and transparent way. We aim to be a safer, stronger bank that is always available.

+ Learn more about customer experience and support on pages 26–29.

Our people

We seek to empower our people to serve our customers by fostering a workplace where they feel supported, motivated, engaged, valued and respected.

+ Learn more about how we are building an engaged and supported workforce on pages 32–35.

Communities

We aim to make positive contributions to our communities in line with our purpose, building a brighter future for all.

+ Learn more about how we are supporting our communities on pages 30–31.

Environment

We provide retail and business financing to help support a sustainable and inclusive transition.

+ Learn more in our Sustainability Report on pages 90–143.

Shareholders

We seek to deliver strong and stable earnings that support a sustainable dividend for our shareholders.

+ Learn more about how we are delivering for shareholders on pages 36–37.

Listening to our stakeholders

Engaging meaningfully with our key stakeholder groups helps us to better understand and respond to their needs and perspectives.

Customers

18m+
customers

We engage through structured channels including branches, call centres, customer surveys and feedback channels to better understand customer needs and experiences.

Our people

55,000+
employees

We engage through surveys, employee forums, and employee-led networks to understand employee engagement, wellbeing and workplace experiences.

Communities, industry groups and society

We engage through community visits and CBA Community Council meetings. We also regularly meet with and support industry body associations to gather and share views on key issues affecting broader society.

Investors and shareholders

790,000+
shareholders

We engage through our annual general meeting, investor and analyst meetings, briefings and shareholder correspondence to support informed investor and shareholder decision-making.

Government and regulators

We engage with government agencies, politicians and regulators in accordance with our Group frameworks. This allows us to exchange views on a range of economic, financial, industry and social issues that impact our customers, communities and activities.

Suppliers

4,700+
suppliers

We work with suppliers to support strategic priorities and manage the risks most material to our customers and business.

Learn more about our stakeholder engagement approach at commbank.com.au/policies

Our material themes

Our annual sustainability materiality assessment identifies and prioritises the sustainability topics most relevant to our business, stakeholders and broader operating environment. Insights from the assessment inform our disclosures, helping to reflect the priorities of our stakeholders and the broader community.

Governance, culture and accountability

I F

- Business conduct
- Corporate culture
- Customer data and privacy
- Modern slavery
- Responsible lending
- Responsible marketing
- Responsible procurement

Learn more on pages 46–50.

Customer support, experience and community impact

I F

- Access to banking
- Community engagement
- Community financial wellbeing
- Customer experience and support
- Customer health and safety
- Financial abuse
- Financial inclusion
- Housing access and affordability
- Vulnerable communities
- Vulnerable customers

Learn more on pages 26–31.

Engaged and supported workforce

I F

- Diversity, equity and inclusion
- Employee development
- Employee wellbeing and mental health
- Equal pay for equal work
- Flexibility and work-life balance
- Gender equality
- Industrial relations and labour rights
- Occupational health and safety
- Workforce transformation

Learn more on pages 32–35.

Operational resilience, economic crime and security

I F

- Cyber security
- Data governance
- Financial crime
- Fraud and scams
- Operational resilience

Learn more on pages 22–23, 28 and 48.

Digitisation and artificial intelligence

I F

- Artificial intelligence
- Digitisation

Learn more on pages 21 and 48.

Key

I **Impact materiality:** Theme considered material from an impact perspective, as it includes underlying topics assessed as material based on their potential to significantly impact CBA's stakeholders.

F **Financial materiality:** Theme considered material from a financial perspective, as it includes underlying topics assessed as material based on their potential to significantly impact CBA's ability to create value in the short-to-medium term (1–5 years) using the Bank's 5x5 risk matrix.

◆ **Material topic:** Topic considered material where an underlying impact, risk or opportunity has been assessed as 'very high' using the Bank's 5x5 risk matrix.

◆ **Related topic:** Topic where an underlying impact, risk or opportunity has been assessed as less than 'very high' using the Bank's 5x5 risk matrix and is therefore not considered material.

Learn more about our materiality assessment process and results at commbank.com.au/materiality

Business Review:

Building a brighter future for all

Our purpose reminds us of our enduring commitment to Australia. By delivering our strategy of building tomorrow's bank today, we aim to create long-term value for our stakeholders. Our focus on consistent execution, strong corporate governance and effective risk management helps us work towards building a brighter future for all.

In this section

Esther Sun, Potluck Dining. Backed by CBA since 2023.

Delivering on our strategic priorities

Last year we refreshed our strategy to better respond to our changing operating context. We remain focused on our strategic priorities, helping all Australians to prosper, being at the centre of our customers' financial lives and keeping our customers safe. To do this we continue to invest in our people, technology and AI.

By focusing on our strategic priorities, we continue to build tomorrow's bank today for our customers.

Helping build Australia's future economy

Helping the nation prosper and improving living standards for all Australians.

- Leading bank in Australia with 34% of Australians and 26% of businesses naming CBA as their main financial institution.
- Maintained Australia's largest branch and bank-owned ATM network.
- Supported business growth with $50 billion lent to Australian businesses.

+ **Learn more on pages 16–17.**

Reimagining customer experiences

Reimagining customer experiences by leading in technology and AI.

- Expanded CommBank Yello engagement to more than 8.4 million customers, up 16%.
- Increased engagement with the CommBank app with more than 9.6 million customers logging in 14.3 million times each day.
- Modernised core technology and scaled AI capabilities, including migrating core banking to the cloud for 17 million customers.

+ **Learn more on pages 18–21.**

Delivering simpler, safer and better banking

Maintaining a safe and strong Bank positions us to support customers when needed.

- Invested more than $1 billion to help protect customers from fraud, scams, cyber threats and financial crime.
- Proactively alerted customers to potential threats through ~40,000 daily fraud alerts.
- Maintained balance sheet strength to help support customers and financial system stability.

+ **Learn more on pages 22–23.**

Helping build Australia's future economy

Helping the nation prosper and improving living standards for all Australians.

Bec James, Poco Posy. Backed by CBA since 2017.

Supporting our customers and communities

Australian households and businesses continue to navigate a challenging environment. Global uncertainty and external shocks have led to higher inflation and interest rates, as well as ongoing cost-of-living pressures. Against this backdrop, it is more important than ever that banks are strong and stable. Our balance sheet strength underpins our resilience through a range of economic scenarios. It enables us to continue supporting our customers and communities when they need us most.

We recognise that many Australians are feeling the impact of cost-of-living pressures and are having to make careful decisions about how they spend and manage their money. We are committed to working with our customers to help them find the right solution for their circumstances and help them build their financial resilience over the long term. Our range of support options include hardship assistance, such as loan repayment relief and tailored payment arrangements, with more than 147,000 payment arrangements made this year. Our broad range of digital money management tools also help customers track their spending, budget and save, access eligible grants and rebates, and manage their bills more effectively.

We are committed to maintaining access to banking services, supported by Australia's largest branch and bank-owned ATM network as well as through our Australian-based call centre teams. More than 16,000 of our people serve our customers directly every day.

+ For more information on how we are supporting our customers and communities, see pages 26–31.

18.6m

customers served
↑ from 18.2m in FY25

147k+

tailored payment arrangements to support our customers

$50bn

lent to businesses to help them grow

Helping businesses drive growth

For Australia's economy to grow, Australian businesses need to invest, innovate and prosper. We are focused on supporting businesses that drive long-term growth and contribute to a more productive, sustainable and resilient economy. This year we announced a national skills initiative with OpenAI to help one million Australian small business customers build AI, cyber security and digital capabilities to strengthen their resilience, capability and competitiveness.

Our relationship-led business banking strategy has resulted in our continued growth. One in four Australian businesses choose CBA as their main financial institution and trust us with their transaction banking and deposit relationship. This year business transaction accounts grew by 7% to 1.4 million, and we facilitated more than $300 billion of international payments for our business customers. We also helped to process around 40% of all domestic payments in Australia, the largest share amongst banks.

Our business bank continues to grow, lending around $135 million on average each day to businesses across Australia, supporting investment, operations and job creation. We are committed to supporting businesses to maintain operations through challenging times, including managing rising costs and constrained supply chains. During the year, we proactively contacted many business customers to offer support, with a small number choosing to take up the offer. For businesses most impacted by recent external shocks, we offered zero-interest loans to eligible customers through the Bank's participation in the Federal Government's Economic Resilience Program. We are also working closely with customers to provide timely access to working capital and liquidity to support business continuity.

Advocating for a stronger financial system and economy

Australia's financial system has supported Australia's economic stability, resilience and prosperity. As Australia's largest bank, we do well when the Australian economy does well. This is why we advocate for policies that support a strong, safe and competitive financial system and aim to improve living standards.

Australia faces a period of heightened global uncertainty and rapid technological change. Improving productivity growth, supporting digital transformation and strengthening national resilience require ongoing policy reform and collaboration across government, industry and communities. Using our experience and customer insights, we contributed constructively to nationally important issues such as the National AI Plan, productivity and payments reform and the scams prevention framework.

Our policy focus is on areas where system-wide action can deliver better outcomes for customers, businesses and the broader economy. We advocate for regulatory settings that strengthen competition and resilience, enabling banks to compete on a level playing field serving all customers and communities. We also promote economic growth through the efficient allocation of capital to productive uses and shaping policy reforms to lift national productivity.

We remain committed to a whole-of-ecosystem approach to reducing fraud and scams, strengthening cyber resilience and investing in payments infrastructure. We actively engaged with the Federal Government around the development of Horizon 2 of Australia's Cyber Strategy and support its ongoing delivery through the Executive Cyber Council. As the bank for all Australians, we also support regional banking and access to cash.

By working together, we seek to build a stronger understanding of the role economic reform and a strong financial system play in Australia's long-term prosperity.

Hussey Group. Backed by CBA since 2007.

Supporting business innovation, growth and resilience

This year we continued to support Australian businesses to invest in growth, innovation and long-term resilience. Hussey Group, a family-owned agribusiness, has evolved from a small farm on Victoria's Mornington Peninsula into a major national producer and exporter of baby salad leaves through ongoing investment in technology, sustainability and operational efficiency.

The business now farms more than 890 hectares across Victoria and Western Australia, employs around 400 people, and supplies major retailers and food service providers in Australia and overseas.

We have worked alongside Hussey Group throughout its growth journey, providing access to capital to support investments in agricultural technology, land and sustainability initiatives. This has enabled the business to enhance productivity, strengthen food safety outcomes and develop a national vertically integrated operating model that supports long-term competitiveness and growth.

By helping businesses like Hussey Group invest for the future, we are supporting innovation and sustainable growth across the Australian economy.

Reimagining customer experiences

Delivering more value and remaining at the centre of our customers' financial lives.

Building deep and trusted customer relationships

Our long-standing commitment to building deep and trusted customer relationships has helped us become Australia's leading transaction bank for retail and business customers. Continued investment in our proprietary capabilities and customer service ecosystem strengthens these relationships and supports the delivery of differentiated customer experiences at scale.

Frequent customer engagement provides valuable insights into customers' needs, preferences and goals, helping us deliver more seamless, personalised and rewarding experiences. By combining trusted relationships with leading digital capabilities, we remain focused on delivering excellent customer outcomes and recognising customer loyalty.

We continue to tailor our offering to meet diverse customer needs and preferences, investing in both digital capabilities and human support to provide customers with easier access to banking services. Through our full-service, multi-brand model, customers can bank with us in the way that suits them – whether digitally, with assistance, or in person. This is supported by our proprietary home lenders, Australian-based call centres, and Australia's largest branch and bank-owned ATM network.

We also continue to create value for our customers. CommBank Yello and CommBank Yello for Business, our customer recognition programs, deepen engagement and reward loyalty, returning more than $243 million in value since launch in November 2023.

Together, these capabilities provide customers with greater value, choice and convenience, helping us remain the bank for all Australians.

For more information on how we are pursuing excellence in our customer experiences, see page 27.

#1

consumer banking app NPS

9.6m+

active CommBank app users[1]

↑ from 9.1m in FY25

14.3m

daily logins to the CommBank app

2026 Bank of the Year – Digital Banking Award
17 years in a row[1]

Best Digital Consumer Bank (Major)
8 years in a row[1]

Most Innovative Major Consumer Bank
8 years in a row[1]

1 See *Glossary* on pages 395–406 for source information.

Delivering more personalised digital experiences

As more customers choose to bank with us digitally, we are focused on delivering simpler and more personalised digital experiences.

By using leading technologies, including AI, we aim to deliver faster, safer, and more intuitive digital experiences that empower customers to manage their money with confidence and work towards their goals.

We have maintained leadership in Consumer, Institutional and Digital NPS categories, by continuing to invest in our apps to deliver leading digital experiences. The CommBank app remains Australia's most popular banking app, with more than 9.6 million customers logging in 14.3 million times each day and engagement increasing threefold since 2014.

Through CommBank Yello and CommBank Yello for Business, we are delivering greater value to customers and deepening engagement across both retail and business segments.

CommBank Yello programs – key benefits and offers to-date

Expanded partner ecosystem

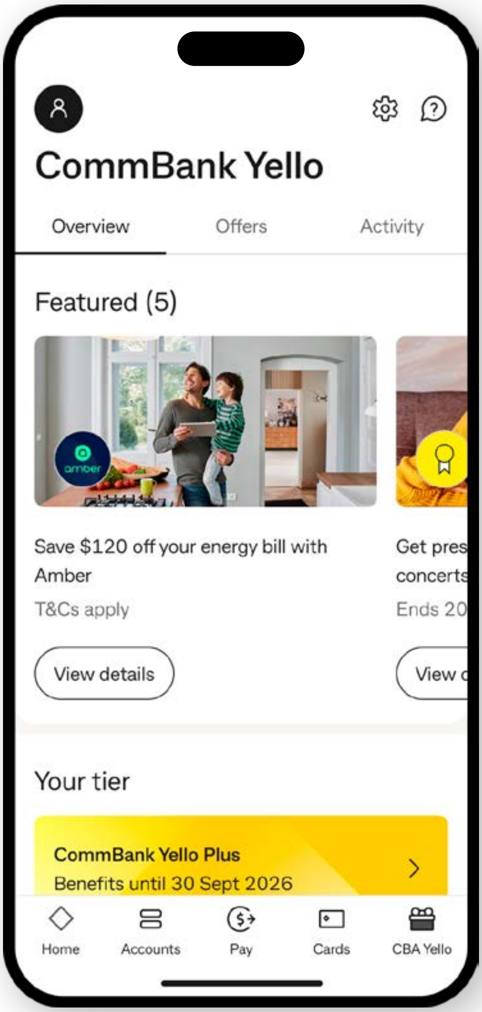
Customers can access cashback offers and other benefits from a growing network of partner brands, including travel credits, priority access to presale tickets, exclusive events and curated experiences.

End-to-end homeowner value

Customers can receive savings across home loans and other home-related services, along with personalised property information to support decision-making from purchase to ownership.

Everyday rewards across spending

Customers can earn meaningful cashback on everyday spend, including groceries, fuel, travel and entertainment, helping deliver ongoing value beyond major financial moments.



8.4m+

customers have engaged with CommBank Yello

$243m+

in value delivered through cashbacks and discounts paid to customers

2.3k+

unique offers made available to CommBank Yello customers

Delivering distinctive services and products

To meet our customers' changing needs and expectations, we continue to invest to improve our offerings and deliver more distinctive, seamless and intuitive customer experiences.

Our ambition is to deliver excellent experiences every time our customers interact with us. To do this, we must listen to our customers and use their feedback to improve and simplify how our customers bank with us.

This year we became the first Australian bank to enable customers to open an account in-app using secure Near Field Communication (NFC) passport chip scanning. Customers can now verify their identity in minutes using a government-issued ePassport through NFC and biometric face scan. This removes the need for multiple documents and strengthens protection against identity fraud.

Supporting our business customers remains a key priority, reflecting their important role in growing Australia's economy. We successfully relaunched the CommBiz mobile app, delivering a more streamlined and intuitive experience for business customers. Key upgrades include faster access to critical functions, simplified payment authorisations, foreign exchange trading and AI-backed security.

CommBiz app – key updates

Improving functionality

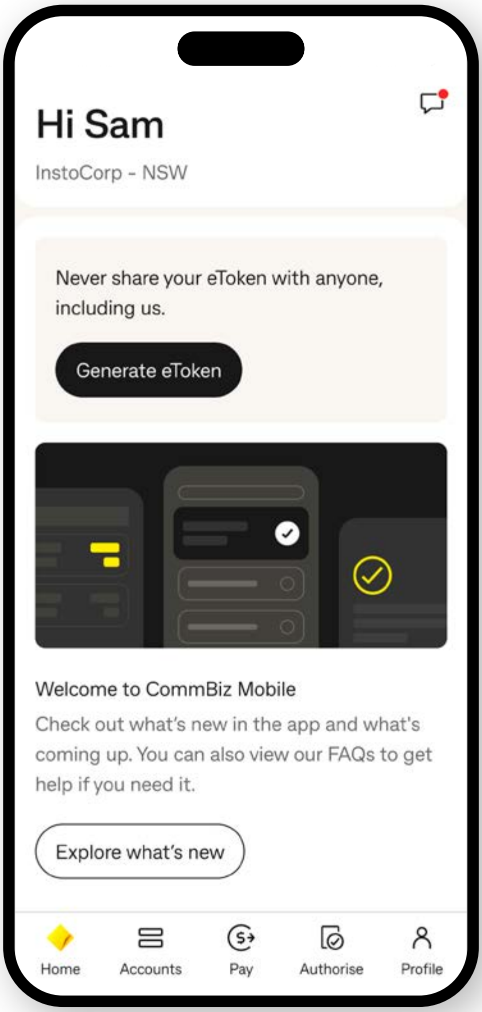
Simpler, more consistent app design aligned with the CommBank app.

Streamlining payments

Easier approval flows with the ability to review and authorise multiple payments on the go.

Increasing security

Enhanced security across authentication and payment processes.



Faster access

PIN-based login and ability to use CommBiz across desktop and mobile simultaneously.

Managing notifications

Greater control over alerts, including pausing eToken reminders and managing approval notifications.

Supporting daily banking

Improved experience for completing common business banking tasks quickly and securely.

Leading in technology and AI

Delivering faster, safer and more differentiated experiences for our customers by empowering our people with data, AI and technology.

Continuing to invest in AI

We continue to make long-term investments in technology, data and AI to help deliver better customer outcomes. Our approach is to use AI with an aim of helping our people deliver better outcomes for customers than we could otherwise achieve, at greater speed and scale.

We recognise customers expect AI to be used responsibly, transparently and securely, and we continue to consider our responsible AI principles in how we design and deploy AI solutions. This year we commenced a phased rollout of CommBank Companion to a select group of customers. CommBank Companion is an AI-powered experience within the CommBank app that provides information to customers about their personal and business finances. It provides tailored information, product comparisons and support for key moments such as home buying. For business customers, it offers 24/7 access to information and cash flow insights to help businesses better understand their financial position.

We also opened a second Technology Hub in San Francisco, connecting our teams with leading AI partners and accelerating capability across our technology workforce.

Reflecting our focus on talent development and responsible AI leadership, we were ranked the #1 bank in Asia Pacific and #4 globally for AI maturity in the 2025 Evident AI Index.

+ For more information on our approach to responsible AI, see page 48.

Building world-class capability

We continue to invest to attract, develop and retain world-class engineering talent and a strong graduate pipeline to support our long-term strategy. Our focus is to build AI capability across our workforce. We are strengthening our capability through strategic partnerships with global technology leaders such as Amazon Web Services (AWS), Anthropic, Microsoft, OpenAI and leading universities. More than 7,800 engineers are enabled with generative AI (GenAI) tools and coding assistants, boosting productivity and speed, allowing us to get more done.

Across the organisation, we continue to broaden access to AI, with all CBA employees able to use foundational tools and 78% having access to enhanced AI platforms such as ChatGPT Enterprise and M365 Copilot. We have achieved 80% weekly AI use across the Bank, and our AI Everyday campaign has helped employees build hands-on AI skills through experimental learning. This supports our aim of enabling our people to work effectively with these technologies.

+ For more information on our people and skilling, see pages 34–35.

Evolution of AI technology at CBA

AI supports many of the CommBank app's most valued features, helping create personalised, streamlined experiences at every interaction.

2015
Customer Engagement Engine
Launched in 2015, the engine now runs over 2,000 real-time machine learning models supporting next best conversations across all banking channels.

2020
Bill Sense
An app feature that predicts future bills to help customers, especially those new to budgeting, stay on top of their finances.

2024
Dispute management
Our GenAI model provides customers with a tailored conversation to collect all required information and speed up non-fraud dispute resolution.

2025
Disrupt the scammers
AI-bots engineered to engage scammers, gather critical intelligence and disrupt scam operations.

2026
CommBank Companion
Brings together conversational AI with embedded banking tools, enabling customers to seamlessly move from a question to an action within the app.

Modernising technology and data

Modernising our technology and data platforms is critical to delivering better customer, risk and resilience outcomes. Our technology modernisation program is simplifying core systems, building a more modular, secure and scalable technology environment across the Bank. This is enabling greater stability, faster product innovation and more reliable services.

We completed the full upgrade and migration of our core banking platform to AWS cloud, one of the largest and fastest of its kind globally. As part of this, we transitioned 17 million customers and 28 million accounts to the cloud with minimal disruption. We are also delivering modern digital, identity, customer data and enterprise data capabilities to help simplify our technology estate, create more seamless customer experiences and provide an AI-ready foundation for future growth and innovation.

+ For more information on how we are delivering secure, resilient and reliable banking, see page 23.

Overview
Business Review
Sustainability Report
Directors' Report
Financial Report
Additional Information

Delivering simpler, safer and better banking

Maintaining a safe and resilient Bank positions us to deliver value for our customers and provide support when needed.

Running a strong and resilient bank

Keeping the Bank's balance sheet strong positions us well to support our customers, the economy and deliver sustainable returns for our shareholders.

We maintain conservative financial settings and take a long-term disciplined approach to managing capital, funding and liquidity. We actively manage funding, credit and liquidity needs to remain resilient through economic cycles, including through times of macroeconomic and geopolitical uncertainty. While decisions to strengthen our balance sheet may reduce short-term earnings, they provide stability and flexibility to support our customers when they need us most.

Our stable funding base from retail and SME deposits, together with capital held above regulatory minimum requirements, provides the flexibility to support lending, absorb stress and continue investing in the business. Our consistent focus on generating organic capital supports customer lending, continued investment in safer and better customer services, and sustainable shareholder returns. The quality of our portfolio remains sound, and we have maintained prudent provisioning levels, reflecting our disciplined approach to risk management.

We continue to simplify our portfolio, focusing on our core banking businesses in Australia and New Zealand. Over time, we may consider further divestments. Ongoing portfolio simplification releases capital that can be allocated to our core banking activities and distributed to our shareholders.

+ For more information on our financial performance, see pages 38–45.

$1bn+

invested this year to help protect customers from fraud, scams, cyber threats and financial crime.

~40k

fraud alerts sent each day through the CommBank app

60%

improvement in recovery time of critical incidents

Protecting customers through leading risk management

Maintaining strong risk management is critical to sustaining our customers' trust and keeping their money and information safe. We continue to invest in our ambition to be a safer organisation, underpinned by leading risk management, transparency and discipline.

To help protect customers from fraud, scams, cyber threats and financial crime, we continue to invest in prevention, detection and response capabilities, with more than $1 billion invested this year. Each day, more than 80 million customer account activities are monitored to help detect suspicious activity and better protect customers from fraud and scams.

Technology, including AI, is central to how we deliver better outcomes, particularly in combatting economic crime. The Bank proactively alerts customers to potential threats, sending around 40,000 fraud alerts each day through the CommBank app and more than 5.9 million intelligent warnings for first-time payments since September 2024. Through our partnership with APATE.AI, we have deployed AI-enabled bots to help detect and disrupt scam activity in real time, with over 350,000 individual conversations with scammers since August 2025.

We continue to contribute to a coordinated, ecosystem-wide response by sharing intelligence with the Anti-Scams Intelligence Loop (ASIL) to help protect Australians. Since ASIL's inception in April 2024, we have uploaded over 32,000 malicious URLs, SMS messages, phone numbers and social media accounts. This year we also developed GenAI capability to process scam intelligence at scale, further strengthening our future contributions to this collective effort. Alongside prevention, we are focused on disruption and awareness. Our work to align with the scam prevention framework aims to meet our regulatory obligations while helping reduce the impact of scams on customers and the community.

Delivering secure, resilient and reliable banking

Financial services are essential to our customers' everyday lives, and our services must be secure, resilient and reliable. We continue to strengthen operational resilience to support consistent and uninterrupted banking services.

This year we continued to strengthen our operational resilience capabilities consistent with Australian Prudential Regulation Authority (APRA) Prudential Standard *CPS 230 Operational risk management* (CPS 230). We also enhanced our operational risk, business continuity and service provider frameworks to better identify, manage and respond to disruption risks, strengthening our ability to maintain reliable services for our customers. We have deployed over 20% more technology changes during the year, while continuing to improve the resilience of our technology services, including a significant reduction in critical incidents and a 60% improvement in recovery times.

The cyber threat environment continues to evolve, requiring ongoing vigilance and investment. The Bank applies a cyber security risk management framework aligned with global industry standards and maintains information security capabilities in line with domestic and international regulatory obligations. Our teams continue to build leading cyber capabilities, prioritising the protection of critical assets and delivering securely at speed. We also work closely with industry, government and community partners to strengthen collective resilience and help safeguard Australians.

Investing in our cyber resilience and defence

As cyber threats continue to increase in volume, speed and sophistication, we are investing in capabilities to strengthen the Bank's cyber resilience and preparedness. Our focus is on reducing risk, enhancing security controls and advancing our automation and standardised security practices, to strengthen our ability to detect, prevent and respond to emerging threats.

During the year, we expanded the use of AI and automation across our cyber operations, including deploying AI-powered agents to help detect and respond to threats faster. These capabilities improved the efficiency of our cyber defence activities by approximately 54% and accelerated our response to emerging threats from hours to minutes. We also increased our ability to proactively identify and respond to potential threats across our environment.

Together, these investments are helping protect customers and their data, strengthen the resilience of our banking services and support our focus on delivering secure, reliable banking experiences.

Creating value for our stakeholders

We aim to build a brighter future for all by considering the diverse needs of our stakeholders and delivering balanced, sustainable outcomes over the long term. We proactively engage with stakeholders to inform our decisions and deepen our understanding of what matters most.

Creating value for our customers, communities, people and shareholders is central to our purpose.

Enhancing customer experience and support

We remain committed to being the bank for all Australians.

- Maintained #1 NPS ranking across Consumer, Institutional and Digital.
- Invested more than $1 billion to help protect customers from fraud, scams, cyber threats and financial crime.
- Captured 250,000+ pieces of customer feedback to improve products and services.

Learn more on pages 26–29.

Supporting our communities

We support communities as we work to build a brighter future for all.

- Supported 180 community organisations across Australia with grants of $20,000 each.
- Contributed $2 million to the CommBank Staff Foundation, matching all donations from our people.
- Supported 17,535 participants through our Financial Independence Hub delivered by Good Shepherd since inception in 2020.

Learn more on pages 30–31.

Building an engaged and supported workforce

We continue to strengthen our culture and build AI confidence and capability.

- Investing $90 million over three years through the Future Workforce Program.
- Built AI capability with 21,500+ employees completing AI learning.
- Delivered 10,000+ Thrive GP and telehealth consultations since launch.

Learn more on pages 32–35.

Delivering for our shareholders

We aim to deliver sector leading returns with a strong and sustainable dividend.

- Supported over 790,000 direct shareholders with 74% Australian ownership.
- Returned more than $8 billion in FY26 to shareholders as dividends.
- Paid dividends of $3,650 in FY26 to an average retail shareholder.

Learn more on pages 36–37.

Enhancing customer experience and support

We remain committed to being the bank for all Australians, pursuing excellent experiences and supporting in all the ways we can.

Supporting in all the ways we can

Many customers continue to face cost-of-living pressures and uncertainty driven by global events and rapid technological change. In this environment, our role in supporting customers remains critically important.

We offer flexible options to help customers manage changing circumstances. For example, home loan customers can adjust mortgage direct debits via the CommBank app or NetBank. For those experiencing financial difficulty, hardship support includes flexible repayment arrangements, interest-only payments and deferrals, with tailored solutions also available for business customers. We also provide dedicated support for customers facing challenging life events, such as the loss of a loved one, unemployment, serious illness, or problem gambling and addiction. Our hardship and extra care teams are trained to deliver empathetic, tailored assistance, and customers can request support via NetBank and the CommBank app.

We extend support to customers and communities impacted by extreme weather events. During the year, Emergency Assistance was activated across Victoria, Queensland, the Northern Territory and Western Australia, including claims support, loan deferrals and other financial relief. Our Disaster Resilience Toolkit also helps customers prepare for and recover from these events.

In addition to direct support, we help customers manage everyday finances through tools and guidance to track spending, manage bills and identify potential savings. Our CommBank Companion, in phased rollout to a select group of customers, is an AI-powered experience within the CommBank app that provides information to customers about personal and business finances. It combines conversational AI with embedded banking tools to answer questions and help customers get the information they need for everyday decisions.

We are here to help

Financial support options
commbank.com.au/financialsupport

Emergency assistance
commbank.com.au/emergencyassistance

Cost of living hub
commbank.com.au/costofliving

Saving and spending tools
commbank.com.au/supportforyou

Building confidence through insight and education

Our Financial Fitness program supports customers and businesses with practical education to build confidence and improve financial decision-making. A key part of this is the Financial Fitness hub, an online learning resource offering content on topics from everyday money management to business masterclasses. During the year, 26 new lessons were added, covering areas such as cash flow management, AI and digital safety. Content is delivered across multiple channels, including YouTube and other social media, generating more than 2.7 million views and over 695,000 interactions since launch.

Financial Fitness content formed the basis of money tips in Season 2 of The Brighter Side TV series, which has reached 1.7 million Australians across the series. Following the launch of the TV series last year, research found that 80% of viewers reported taking action to improve their money behaviours, including reviewing their finances or starting a household budget.

See our full suite of Brighter Side content at commbank.com.au/brighter

Pursuing excellence in our customer experiences

Deepening our connection with customers

A key focus for us this year has been continuing to get closer to our customers and better understand what matters most to them. This includes creating opportunities for more of our support office colleagues to work with frontline colleagues through our customer connection program.

Through our customer journeys program, we capture real-time feedback from customers' interactions across the Bank, continuously improving how we understand their end-to-end experiences. Over the past year, we have captured more than 250,000 pieces of direct feedback from retail and small business customers. This helps us to identify and address breakpoints, and improve customer experiences.

To deepen our understanding of customers' financial lives, we are undertaking a multi-year research program that follows the financial behaviours and decision-making of over 100 young adult Australians across 11 locations. The current phase is exploring the role of AI and emerging technologies across banking, work and personal contexts. These insights help inform how we design and refine products, services and experiences to better meet the evolving needs of young adult Australians.

Implementing feedback

Our customers expect simple, seamless experiences. Feedback and complaints are valuable opportunities to listen, learn and improve.

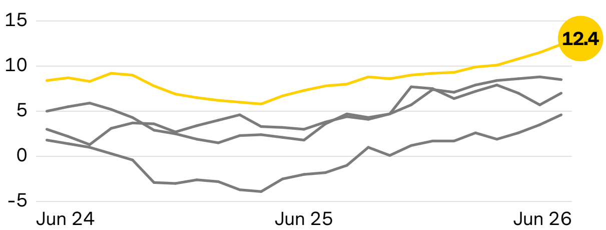
In response to customer feedback, we improved the onboarding experience for new migrants. While customers could apply for a transaction account when they arrived in Australia, they previously needed to attend a branch to complete identity verification, leading to extended wait times during peak migration periods.

To address this, we commenced the rollout of a new ePassport verification option in the CommBank app. New customers can complete identity verification using a single passport and biometric face scan without the need to visit a branch. This enhancement allows new migrants with ePassports to open an account in the CommBank app within minutes, and complete the process end-to-end digitally, on arrival in Australia. This helps us strengthen security and improve the customer experience from the first interaction with the Bank.

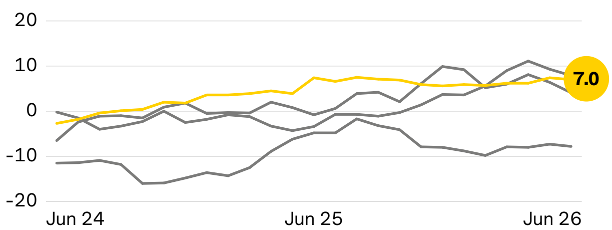
Measuring customer experience

We currently hold the #1 NPS ranking across major banks in the Consumer, Institutional and Digital categories. Institutional has led for the past nine months, while Consumer has held the top position for significantly longer. This year our Business NPS ranking has dropped to #2 after previously holding the #1 ranking for 15 consecutive months. There is still more work to do to improve our NPS scores. Detailed reports on the drivers of NPS can be accessed by our people to understand what is influencing the absolute scores. We are focused on continuously improving our service and prioritising the customer in everything we do.

Consumer NPS



Business NPS



CBA — Peers (major banks)

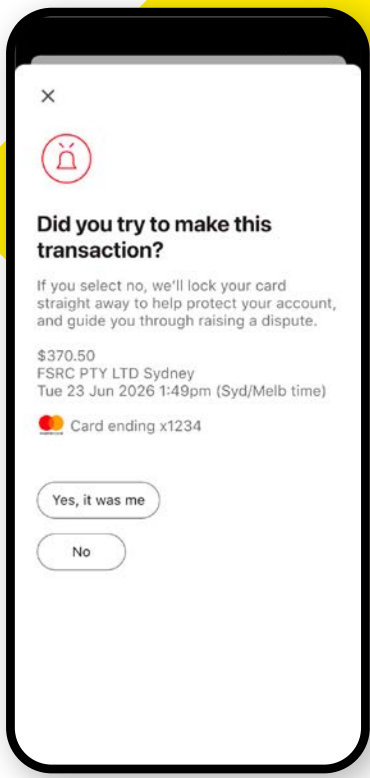
Making banking safer for our customers

Helping customers stay safe from fraud, scams, cyber threats and financial crime

One of our most important responsibilities remains helping customers stay safe from fraud, scams, cyber threats and financial crime. As technology and AI continue to advance rapidly, threats evolve as quickly, increasing their potential to harm our customers and communities. We recognise there is more to do and remain focused on continued investment.

This year we have invested over $1 billion to help protect customers from fraud, scams, cyber threats and financial crime. This includes investment in AI capabilities designed to help detect and disrupt criminal activity. Our fraud and scams detection platforms use a combination of AI, machine learning and now agentic AI to help identify unusual behaviour, generate interception rules, strengthen manual processes and alert customers to potential fraud and scam events. This enables more timely and consistent responses to new threats in a complex and rapidly evolving environment. CBA applies these capabilities to analyse more than 80 million account activities each day and sends over 40,000 proactive warning alerts daily via the CommBank app.

We continue to enhance payment safety through warnings for first-time payments through NetBank and the CommBank app. Since September 2024, we have provided customers with 5.9 million notifications via intelligent warnings for first-time payments, enhancing anti-scam protection. In the CommBank app, customers can view all digital wallets linked to their payments and remove any they do not recognise. More than 2.6 million customers have used this feature since its launch in August 2024. We continue to invest in scam prevention initiatives, including our behavioural security measures, NameCheck, CallerCheck and CustomerCheck, to help protect customers.



Educating our customers on frauds and scams

To raise broader community awareness on fraud and scams, we are working with government, industry and media. We actively engage with customers to provide information about evolving fraud and scams threats through our website, and other channels including the CommBank app, NetBank and CommBiz. Our outreach programs aim to deliver more education. For business customers, we offer targeted webinars and digital safety masterclasses, focused on business-specific scam risks with practical guidance to support safer digital behaviours.

We also support community education, delivering more than 1,570 Staying Safe Online education sessions this year, with over 45% held in community centres to improve accessibility. During the year, research we commissioned found that 58% of Australians were unfamiliar with the concept of "deepfakes". In response, we launched a large-scale campaign highlighting how scam tactics are evolving and how customers and communities can stay alert.

Practical resources to stay safe from scams

We promote three simple steps to help customers better protect themselves from scams through our **Stop. Check. Reject.** approach:

1. **Stop:** Does a call, email, text or person seem off? The best thing to do is stop. Take a breath. Real organisations will not put you under pressure to act instantly.
2. **Check:** Ask someone you trust to get a second opinion or contact the organisation using their official website or app.
3. **Reject:** If unsure, hang up on the caller, delete the email, block the phone number. Change your password if you think it has been compromised, and make sure you pick something long and unique like a passphrase.

Our Safe & Savvy guide provides information, resources and practical activities to help people better understand and protect themselves from fraud, scams and financial abuse.

See more about how to stay safe from scams at commbank.com.au/scam-tips

See our Safe & Savvy guide at commbank.com.au/safeandsavvy

Supporting financial inclusion

Improving access to banking

We are committed to improving access to banking through products and services that aim to be accessible, inclusive and responsive to the diverse needs of our customers. Barriers to banking still exist for some members of the community. We continue to focus on identifying and addressing these barriers so more people can easily access banking in Australia. This work is informed by initiatives such as the CBA Community Council, which brings together consumer advocates and community representatives to share feedback and insights on issues impacting our customers and the communities they are a part of.

Guided by our Accessibility and Inclusion Strategy, we continue to work towards embedding dignity by design to deliver inclusive products and services that enable more equitable access. Our branch teams are supported to better assist customers with diverse and non-visible needs through initiatives such as the Hidden Disabilities Sunflower program and Equal Access Toolkit. We have also launched a dedicated online neuroinclusive banking experience for neurodivergent customers who may benefit from additional support. This includes step-by-step digital guides and financial tools designed to reduce cognitive and decision-making demands.

We continue to design products to support customers at different life stages and circumstances. For younger customers, this includes our Youthsaver account, a fee-free savings account for under 18s designed to help develop positive savings habits, and the Kit app, which supports financial capability. For customers holding eligible government concession cards, we offer our Streamline Basic account, with no monthly account keeping, overdraw or dishonour fees.

Nearly one in two new migrants to Australia trust us with their banking needs, and we recognise the unique challenges they face. We support new migrants with tailored resources and offers. Our Moving to Australia guidance and targeted initiatives such as preferential international transfer rates and cashback on public transport, help customers get established with greater confidence.

Improving financial inclusion for First Nations customers remains a priority. Alongside our branch teams and Indigenous Customer Assistance Line, our First Nations Reach program expands access to essential banking services and builds financial capability through community visits. Since March 2024, we have supported more than 5,200 customers across 29 locations covering 38 communities. We also support Indigenous businesses through our Indigenous business banking team, offering tailored financial solutions and specialist assistance.

See our Accessibility and Inclusion Strategy at commbank.com.au/accessibility

See more about our financial inclusion initiatives at commbank.com.au/financialinclusion

Ongoing commitment to support regional Australia

We maintain the largest branch network in Australia, with over 40% of our network located in regional areas. Our Bank@Post partnership with Australia Post also helps our customers continue to have access to face-to-face banking services. There are more than 3,300 Bank@Post outlets across Australia, including across hundreds of regional and remote communities where bank branch access is limited or no longer available.

To deepen our relationship with customers and communities in regional Australia we continued to broaden our regional growth initiative. This initiative connects business bankers with our branch network to support regional advocacy, customer engagement and brand awareness. CBA also sponsored the Global Food Forum, addressing important issues like food security, the impact of rising input costs and the benefits of investing in our natural assets.

Accessibility for regional customers and communities is a key focus of our financial wellbeing program. During the year we delivered more than 1,800 education sessions across topics such as online safety, financial fitness, everyday banking and business support, with over 770 delivered in regional areas.

Supporting regional Australia with the CommBank Tour

This year we launched the CommBank Tour, an educational roadshow travelling across regional Australia, delivering practical financial tips, tools and technology to communities and local businesses. Since launch, we have visited 12 key locations and reached more than 750,000 attendees. Centred around the CommBank bus, the tour provides education on financial fitness, fraud and scams awareness, and business skills through interactive experiences, engaging more than 30,000 people to date. At each stop, the CommBank Tour partners with the CommBank Staff Foundation to support a local charity, with $150,000 donated so far.

Supporting our communities

We are committed to supporting our communities as we work to build a brighter future for all.

Providing support for domestic violence and financial abuse

Our Next Chapter program is our long-term commitment to help address domestic and family violence (DFV) and financial abuse in Australia. Our Next Chapter team continues to provide free and confidential support to victim survivors of DFV and financial abuse, no matter who they bank with. This year the team provided support through over 19,300 individual interactions and continued to block over 265,000 transactions due to abusive language. Our AI model also identified over 1,700 cases this year which were further reviewed by our team.

The Financial Independence Hub (FIH) delivered by Good Shepherd and funded through Next Chapter, provides free, confidential, trauma-informed support for victim-survivors of financial abuse. Since inception in 2020, the FIH has supported 17,535 participants towards feeling more confident with money, regaining control over their finances and planning for the future. This year the FIH redesigned its service model to a more local, community-based approach to better support people recovering from financial abuse.

We also support selected not-for-profit organisations to deliver innovative responses to financial abuse recovery through our Next Chapter Innovation program. Since 2023 we have provided more than $1.5 million together with a range of non-financial support, including executive support and mentoring, to help accelerate innovative responses to financial abuse.

This year we refreshed our Recognise and Recover Guide to strengthen support for customers experiencing financial abuse. We also partnered with Dementia Australia to deliver community education sessions to help older Australians, their families and carers recognise financial abuse and take early preventative action, with 20 workshops delivered reaching over 500 participants.

Elevating First Nations outcomes

Our reconciliation ambition is to be a trusted partner to First Nations peoples as they pursue their social, cultural and economic aspirations. Our FY26–28 Reconciliation Action Plan (RAP), the Bank's eighth RAP and fourth to achieve Elevate recognition from Reconciliation Australia, outlines our activities to support us in pursuing this ambition.

We recognise that initiatives are more effective and impactful when First Nations peoples are leading solutions and are involved in the design and delivery. We worked with our Indigenous Leadership Team and Indigenous Advisory Council to develop a set of engagement principles. These principles are designed to build our capability to deliver on our reconciliation priorities. They aim to equip relevant teams with the skills and knowledge needed to create opportunities that are aligned with the needs of First Nations stakeholders.

A key focus of our RAP is to provide First Nations customers with information and knowledge that supports them to self-determine their financial aspirations. This year, through our collaboration with First Nations Foundation, we expanded access to culturally-designed financial education for First Nations communities. The financial education program My Money Dream integrates practical financial literacy with cultural knowledge and lived experience. It focuses on key priorities identified by communities, including budgeting, saving, managing debt, navigating family financial responsibilities, and understanding fraud and scams. Through this collaboration, we are helping to increase visibility and accessibility of the program through our branches, phone banking and digital channels.

See more about our FY26–28 RAP at commbank.com.au/reconciliation

Contributing to community wellbeing

Over the past year, we have contributed to community organisations through the CommBank Staff Foundation – our people's charity – as well as through volunteering, and other charitable initiatives.

CBA supports workplace giving and contributed $2 million to the CommBank Staff Foundation, matching all donations from our people. Through the Foundation, employees continue to support long-standing charitable partnerships. This year more than 8,900 participants took part in Can4Cancer events, raising funds for cancer research, support and prevention. In partnership with Tour de Cure, since 2014 we have raised more than $22 million for cancer research, contributing to 50 world-class breakthroughs. We also expanded Can4Cancer across our branch network, allowing customers to donate when they visit any one of our branches.

Our people are empowered to support organisations they care about through our annual community grants program. This year 180 community organisations across Australia were recognised, each receiving a $20,000 grant. Six grant recipients were voted by staff to receive an additional $80,000 to amplify their impact in the community. These organisations, based across the country, deliver critical support in areas such as domestic violence, homelessness, youth development, community services and cancer care. One of these six recipients, Fuel for Schools, provides food and essential school resources to more than 60 schools across North Queensland supporting children's wellbeing and school attendance. The organisation also assists families affected by DFV and offers parental support services.

33%

of our Australia based people participated in workplace giving

8,900+

Can4Cancer participants

50

cancer research breakthroughs supported through Can4Cancer since 2014

Brisbane 2032 Queensland

CommBank

Brisbane 2032 Queensland

Banking Partner

Backing Australia on the road to Brisbane 2032

This year CBA was announced as the Banking Partner of the Brisbane 2032 Olympic and Paralympic Games. This partnership reflects a long-term investment in Australian businesses and local communities ahead of and during 2032. The Games are expected to drive significant economic activity across Queensland and the broader Australian economy.

Promoting opportunity at all levels of football

Football is Australia's largest grassroots sport, and CBA has been the proud naming rights partner of the CommBank Matildas since 2021. This year we expanded our partnership with Football Australia, to support all Australians to play, regardless of age, gender, ability or location. As the largest supporter of football in Australia's history, CBA became the naming rights partner of the Socceroos and Men's junior teams (Olyroos, Young Socceroos and Joeys), the Emerging Matildas and Emerging Socceroos Championships. Investment in the Emerging Championships strengthens Australia's premier youth tournaments and talent identification pipeline, supporting professional pathways for the next generation of CommBank Matildas and CommBank Socceroos.

Through the Growing Football Fund, CBA continues to drive participation and coaching opportunities among women and girls, targeting 50,000 participants by the end of 2026. In 2025, 118 community grants were awarded, with more than 35% of recipients based in regional or remote areas. The program also supported over 400 women through coach education and introduced new initiatives to build coaching capability. CBA was also announced as the Official Regional Partner of the AFC Women's Asian Cup Australia 2026™ and improved access to the games by distributing more than 40,000 tickets.

Building an engaged and supported workforce

We continue to strengthen our culture and build AI confidence and capability across the Bank to support how we serve customers and maintain trust.

Strengthening our culture to support better outcomes and learning

Since the 2018 APRA Prudential Inquiry, we have made significant progress strengthening our customer-led and risk-focused culture. With the passing of time, it is important that lessons learned are retained as our operating environment evolves. We continue to invest in our people's confidence and capability to manage risk, apply judgement and adapt to change, supporting better outcomes for customers and stakeholders.

Good customer outcomes and strong risk management go together. A strong risk culture is reinforced through the everyday actions and decisions of our people, supported by clear ownership of risk and accountability for outcomes. By understanding our customers' circumstances and experiences our people can better anticipate risks, identify them earlier and respond appropriately. This helps us deliver more timely and appropriate outcomes for our customers, communities and the Bank.

As our operating environment continues to evolve, technology, including AI, is changing how work is done and decisions are made. This makes capability and adaptability increasingly important. While these technologies have the potential to enable better decisions and outcomes, they can also introduce new risks. As AI is further embedded in how we work, we are helping our people use these technologies responsibly, including understanding the limitations and applying appropriate oversight.

A culture where people feel confident to speak up, constructively challenge and learn from experience helps strengthen risk management across the Bank. By recognising and rewarding strong risk behaviours and improving root cause analysis to learn from mistakes and near misses, we are building our people's capability, reinforcing reflection and aiming to get better every day. A stronger risk culture positions us to manage risks with greater confidence and deliver better outcomes.

Listening to our people

Enhancing our people's experience at work and making it easier to get things done improves outcomes for our customers, communities and shareholders. We use surveys, listening forums and other feedback channels to understand our culture and identify strengths and areas for improvement. Leaders and teams use these insights to take targeted action. People engagement remains high at 85%, up from 84% in September 2025. This is the highest level recorded under the current methodology.

Our insights show that culture continues to strengthen, anchored in purpose and values, with ongoing improvements in risk culture, customer excellence and learning. We are continuing to focus on simplifying how we work, strengthening operational excellence and supporting career confidence. Speaking up, constructive challenge and learning from experience are important to improving how we manage risk. Leadership sets the standard for the culture we are building, with a focus on tone, accountability and psychological safety as key behavioural levers.

Helping all our people thrive

Fostering an inclusive workplace

We aim to foster an inclusive culture where our people feel safe, respected and valued. This helps us better meet customer needs while supporting employee engagement and wellbeing. Through our 2025–2028 Diversity, Equity and Inclusion Strategy, we are focusing on strengthening inclusive leadership, improving representation and reducing barriers to opportunity as we work towards our 2028 representation goals. Our employee networks provide insight that helps shape policies, leadership capability and employee experience across gender, cultural diversity, reconciliation, accessibility, LGBTQ+ inclusion, and age and life stage. Listening through employee networks and other feedback channels continues to inform where we focus our efforts to improve inclusion and employee experience.

Our strategy highlights both areas of progress and where further effort is needed. Cultural diversity in Executive Manager and above roles remains at 36.7% as we continue progressing towards our long-term 40% goal. Aboriginal and/or Torres Strait Islander representation in our Australian workforce reached 1.8% this year as we continue working towards our 3% goal. Through our RAP, we remain focused on improving First Nations attraction, retention and employee experience, informed by our Indigenous Leadership Team and Indigenous Advisory Council.

We remain committed to improving gender equality outcomes while addressing the structural drivers of the gender pay gap. Women represent 45.3% of Executive Manager and above roles, tracking towards our 47–50% target by 2028. Women make up 52.4% of our Australian workforce and 53.8% of Group Executive senior leadership roles, however representation is higher in customer service roles and lower in some higher paid technical and senior leadership roles. As at 31 March 2026, the Group median total remuneration gender pay gap was 26.8% and average total remuneration gender pay gap was 21.1%. We continue to progress our Gender Equity Action Plan targeting structural drivers of the gap, including how we hire, promote and reward our people, to support sustained progress over time.

See more about our 2025–2028 Diversity, Equity and Inclusion strategy at commbank.com.au/diversity

Learn more about our approach to reducing the gender pay gap in our CBA Employer statement at commbank.com.au/genderdiversity

Employee mental health and wellbeing

We strive to create a safe and inclusive workplace supporting the mental health and wellbeing of our people. Our Chief Mental Health Officer is responsible for the Bank's approach to mental health and psychosocial risk, supported by a dedicated team partnering with the business to implement strategies that aim to eliminate or reduce the risks of harm. Our health and safety practices extend to our international operations, including India, and are adapted to local contexts and ways of working. We also continue to build leadership capability to help our leaders recognise, respond to and effectively support their team's mental health and wellbeing.

Employee feedback and insights help us understand wellbeing outcomes and identify where further support is needed, including through our founding partnership with Corporate Mental Health Alliance Australia. This year our people asked for more support on experiencing menopause at work. In response, the Bank developed a comprehensive women's health program providing guidance, resources and workplace adjustments to support people experiencing endometriosis and menopause.

We are also mindful of how to support our people through periods of workforce change. Data-informed tools help leaders conduct more consistent psychosocial risk assessments aimed at identifying risks earlier and supporting more targeted interventions. These tools encourage consideration of the impact on work demands, role clarity and strategies to protect the wellbeing of our people through change processes.

For more information on our approach to mental health, see our Mental health position statement at commbank.com.au/policies

Responding to wellbeing needs

We offer tailored support where our people face specific psychological or psychosocial risks at work. We developed a framework using evidence-based prevention, intervention and recovery strategies to help our frontline staff. This informs recruitment and induction processes, career mobility and development, offering wellbeing breaks and informal support through leader-led debriefing. Our people reported feeling better equipped to support customers experiencing hardship and financial vulnerability, while managing their own psychological health. This year we also recruited two part-time psychologists to support branch managers in locations with higher levels of psychosocial risk, including in relation to customer behaviour, to offer individual support to frontline staff.

Evolving our Thrive program

Thrive, our holistic wellbeing platform, supports our people across four pillars – life, mind, body and finance. Resources, targeted initiatives and support services, including wellbeing sessions are available to employees every working day. We continue to hold our annual Wellbeing Week in collaboration with the Corporate Mental Health Alliance Australia. This year over 4,400 CBA employees participated across more than 70 sessions. We continually review our offering to remove common barriers to accessing healthcare. Thrive GP and telehealth offer onsite and virtual GP appointments at no cost. These services make it easier for our people to access healthcare during the workday. Since launch, there have been 4,228 onsite appointments and 5,778 telehealth consultations, driving an increase in wellbeing support satisfaction.

Building tomorrow's workforce today

Delivering our strategy depends on our people, their skills, mindsets and commitment to customers. We are focused on attracting, developing and retaining talent for a changing environment.

Providing opportunities to grow, belong and shape what comes next

We are building an environment where our people can grow, feel included and contribute to meaningful work. This means attracting and retaining talent in critical roles, providing opportunities to build careers at the Bank, and fostering an inclusive culture where people are valued for the judgement, care and experience they bring.

As technology and AI reshape how work is done, we are investing in the tools, learning and support our people need to adapt. We want our people to feel empowered to develop new skills, pursue new opportunities and navigate change with clarity and confidence. Strengthening capability, supporting wellbeing and creating pathways for growth help our people shape what comes next in their careers while continuing to deliver for our customers and communities.

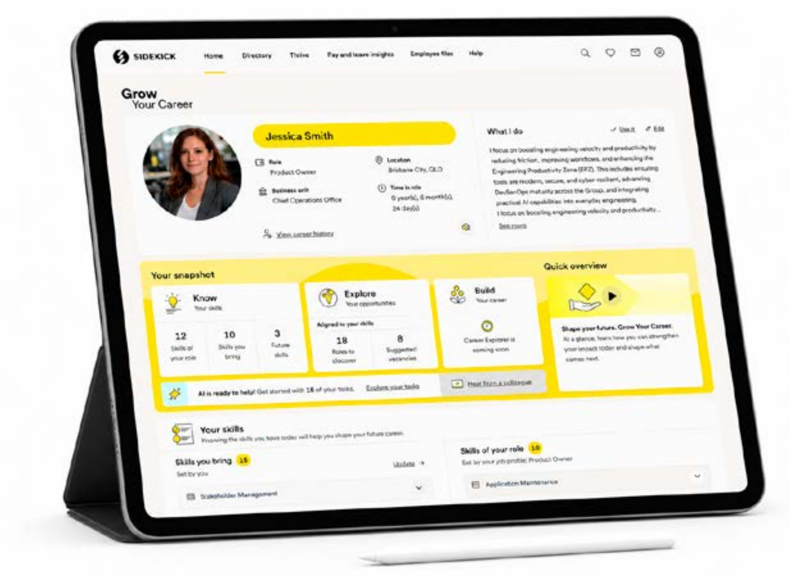
Investing in future skills

Customer expectations and technology, including AI, are changing how our people work. We continue to take a skills-based approach to identify the priority capabilities needed to deliver our strategy and respond to changing business needs. We are investing to support our people to develop the future skills they need.

This year we launched our Future Workforce Program, with a $90 million, three-year investment to help build critical skills, support career transitions and prepare for future workforce needs. The program brings together workforce insights, skills data and business priorities to show the Bank's long-term workforce requirements. It also creates clearer pathways for our people to build in-demand skills, combining structured learning with on-the-job development. This supports career transitions into roles the Bank will need most.

AI capability is one of these priority areas. With over 80% of CBA employees now using AI each week and more than 21,500 of our people having completed AI learning, we are building AI confidence and capability across the organisation. We have also incorporated responsible AI use in our mandatory learning and we are focused on practical application through tools, hands-on learning and guidance. Since March 2025, we have seen trust in AI increase by 12% and our people's understanding of how to use AI rise by 23%.

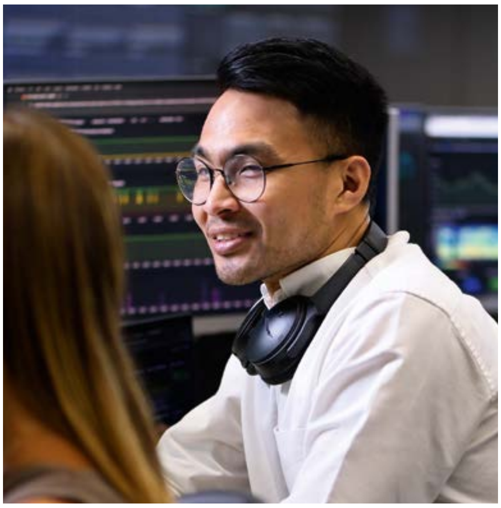
We continue to invest in other critical capabilities. Building on existing reskilling pathways in analytics and product, we expanded into lending, financial crime operations, and introduced pathways in cyber security, problem solving, AI and data literacy. Delivered in partnership with University of New South Wales and Deakin University, these programs aim to help build future-ready skills in areas of growing demand.



Supporting career growth and mobility

A key component of our Future Workforce Program is helping people understand how their skills apply to roles across the organisation and where future opportunities are emerging. Our Grow Your Career platform brings together skills, opportunities and career pathways in one place, providing clearer visibility of role skills, how roles may evolve and where demand is growing.

The platform helps our people identify transferable skills, explore career pathways and build skill capability in areas of demand. By making skills and opportunities more transparent, Grow Your Career supports informed career decisions, increases internal mobility and aligns our workforce to future capability needs.



Investing in alternative pathways for tech

The Bank is investing in alternative pathways to build future technology capability and broaden access to roles. This includes our Technology Associates Program designed to empower individuals from alternative education backgrounds to join the tech workforce. The program offers entry-level permanent roles with tailored mentoring, learning and optional rotations across engineering, data and cyber security. We have strengthened our commitment to alternative digital pathways, supporting the NSW Digital Skills and Workforce Compact's pledge for 20% of entry-level digital hires to come through alternative pathways by 2030. We are now expanding this nationally, including through the Victorian Compact and Pledge. These pathways sit alongside our established graduate program, giving us more ways to build and diversify our tech talent pipeline. Together with our partnerships across industry and education, these initiatives support skills development from entry through to specialist roles and aims to strengthen diverse, long-term talent pipelines.

Indigenous careers and employment

We continue to invest in initiatives that support First Nations employment pathways. This year we doubled investment in our retail banking services and operations Indigenous traineeship programs. Over 80% of participants that completed the program transitioned into permanent roles. School-based traineeships also continue to grow, with more than 40 new hires creating local employment pathways for First Nations students. Through our new Earn While You Learn initiative, 33% of First Nations summer interns continued with the Bank post program, building skills and experience while completing their degrees. Talent mobility and retention remains a focus, with a 45% increase in internal moves. Our third annual Indigenous employee network One.Mob Summit brought together over 100 First Nations employees from across the country and provided a culturally safe space to connect, share knowledge and build confidence in future skills including AI.

For more information, see our FY26–28 RAP at commbank.com.au/reconciliation

Supporting return from career break

Our Career Comeback program provides an opportunity for people to return to the workforce after a break of two years or more, bringing valuable experience into the business. Participants are offered permanent roles and supported through a structured 12-week program, including induction, coaching, mentoring and networking. This year the program has continued to grow with placements more than doubling across the business and pathways expanding into technology, regional agribusiness, private banking, finance and risk. The program contributes to our broader approach to career transition pathways, helping us attract experienced talent and strengthen the diversity of thought within our teams.

Building talent pipelines in the community

We invest in community skilling to build future talent pipelines and broaden access to capabilities needed for the future workforce. We engage with educational institutions, industry and government to address skills challenges at a system level. This includes supporting initiatives like the NSW Digital Skills and Workforce Compact to help shape policy, align priorities and influence long-term workforce outcomes.

We prioritise a small number of high-impact partnerships with trusted community organisations, contributing to the reach of more than 8,000 learners this year through initiatives including Day of AI, She Codes and ABCN. During the year, we launched a Community Skilling Hub, providing a central platform for customers and communities to access skilling opportunities and pathways into learning. We also sponsor virtual work experiences and an academy building human and AI skills for young Australians, on track to reach 1.5 million individuals nationally this year. Recognising the need to build awareness and confidence in AI, our internal learning program was expanded into a public series, helping our customers and communities build literacy to use AI responsibly, confidently and effectively.

Delivering for our shareholders

By maintaining strong performance and prudent balance sheet settings, we are able to support lending growth, invest for the future and pay a sustainable dividend over the long term.

Delivering long-term, sustainable returns

CBA is one of Australia's most widely held companies. We have over 790,000 direct shareholders, with around 74% of our shares owned by Australians. This includes 44% held directly by retail shareholders and more than 14 million Australians holding shares indirectly through their superannuation. Our Australian loan portfolio of more than $960 billion is comparable in size to the Australian Government's balance sheet. Our loan portfolio helps fund homes, businesses and communities across Australia.

As majority shareholders, Australians benefit from strong and profitable banks. When we deliver strong financial performance, we return value to shareholders through dividends and capital growth. During the year we returned more than $8 billion to shareholders as dividends.

Delivering sustainable returns for shareholders starts with serving our customers well. By supporting households, businesses and economic activity across Australia, we strengthen our franchise and contribute to long-term prosperity. The strength of our Bank is built on deep and trusted customer relationships. These relationships drive more engagement, a better understanding of customer needs and superior customer experiences. Over time, this supports sustainable franchise growth and creates long-term value for our shareholders.

A stronger franchise supports earnings growth and capital generation. This provides the capacity to invest in the business, maintain a resilient balance sheet and deliver sustainable shareholder returns over time, including through economic cycles. Over the past decade, CBA has delivered a total shareholder return of 241%, reflecting the long-term value created through a resilient franchise, disciplined capital management and consistent execution.

790,000+
shareholders hold CBA shares directly and over 14 million hold CBA shares indirectly through their superannuation

$8bn+
returned to shareholders as dividends during FY26

74%
Australian ownership

44%
direct ownership by retail shareholders

$3,650
dividends paid in FY26 to an average retail shareholder

$960bn+
Loans supporting Australian households, businesses and the economy

Capital discipline supporting shareholder value

Our disciplined approach to capital management has guided our decisions over many years and supports our objective of delivering long-term shareholder value. Our capital management framework is centred on growing the franchise, reinvesting in the business, maintaining balance sheet strength, paying sustainable dividends and managing excess capital where appropriate.

The first and best use of surplus capital is to grow our franchise and support our customers. We do this by helping households buy homes, supporting businesses to invest and grow, and providing trusted banking services to millions of Australians. Growth in customer relationships, deposits and lending supports earnings and organic capital generation, creating capacity for future investment and shareholder returns.

We continue to invest for the future of our franchise. Investments in technology, data, security, frontline teams and operational resilience improve customer experiences and strengthen our competitive position. This helps us remain well positioned to meet changing customer expectations.

To give us flexibility and stability through a range of economic conditions we have deliberately conservative balance sheet settings. Maintaining strong capital, funding and liquidity positions enables us to support lending growth, invest in the franchise and respond to changing conditions, while meeting our regulatory requirements.

We have returned capital to shareholders through dividends and, where appropriate, share buy-backs. These capital management initiatives have supported growth in earnings per share, dividends per share and return on equity over time.

All capital management decisions are made with a focus on long-term shareholder outcomes, while maintaining the flexibility to grow the franchise by supporting customers and investing, and responding to future opportunities.

Paying a strong and sustainable dividend

Our aim is to deliver sector-leading returns through a strong and sustainable dividend. Generating strong organic capital is essential to achieving this. We do this by delivering products and services that customers value and that generate returns above the cost of capital.

When determining the dividend, the Board uses cash NPAT as a key measure of organic capital generation and targets a full year payout ratio of 70–80% of cash NPAT. The Board also aims to pay fully franked dividends, so shareholders can benefit from the franking credits generated by the Bank.

This approach has supported the return of a high proportion of earnings to shareholders while maintaining a strong and resilient balance sheet. Balance sheet strength provides the flexibility to support lending, invest in the franchise and pursue other opportunities to create value.

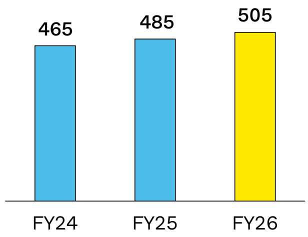
Dividend decisions also take into account the need to retain sufficient capital to support future growth, remain resilient through economic cycles and meet regulatory requirements.

We recognise that some shareholders value the option to reinvest dividends through our Dividend Reinvestment Plan (DRP). The Board may adjust how the DRP operates, including whether shares are issued, purchased on-market, or a discount is offered. The Board takes into account capital requirements, lending growth and sustainable dividend outcomes.

From the 2027 calendar year, dividend payment dates will move to the beginning of April and October, supporting a stronger reported capital position at reporting dates and enhancing the Board's flexibility in managing capital to support sustainable dividends over time.

Dividend per share

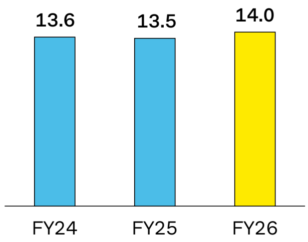
Cash, continuing operations (cents)



Dividends per share (DPS) measures the dividends returned to shareholders. It represents the amount of dividends paid for each ordinary share on issue.

Return on equity

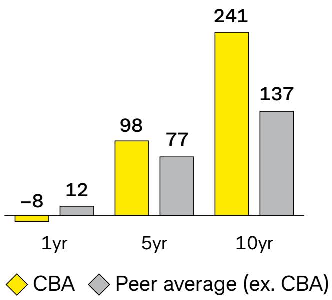
Cash, continuing operations (%)



Return on equity (ROE) measures the Bank's profitability. It represents the net profit after tax generated as a percentage of the equity shareholders have invested.

Total shareholder return

(%)



Total shareholder return (TSR) combines both share price appreciation and dividends paid. It represents the total return to shareholders over time.

Delivering financial performance

By focusing on customers, investing in our franchise and executing with consistency, we continue to deliver sustainable returns for our shareholders.

All information in this section is presented on a continuing operations basis, unless stated otherwise.

Our value creators

Quality franchise

Our core businesses remain strong and industry leading, driven by our continued commitment to our customers, disciplined investments and consistent execution of our strategy.

#1 Retail MFI share

34.2%

Nearest peer 15.6%

#1 Business MFI share

26.0%

Nearest peer 19.1%

Strong balance sheet

Our balance sheet settings remain prudent to ensure we are well placed to support our customers through economic uncertainty.

Common Equity Tier 1 capital ratio

12.0%

APRA (Level 2)

↓ 30bpts on June 2025

Provision coverage ratio[1]

1.53%

↓ 7bpts on June 2025

Deposit funding ratio

79%

June 2025 78%

Liquidity coverage ratio

132%

June 2025 130%

Operational excellence

We maintain strong operational performance through our disciplined approach to volume growth, lending standards and cost management.

Statutory NPAT

$10,911m

↑ 8% on FY25

Cash NPAT

$10,982m

↑ 7% on FY25

Net interest margin

2.05%

↓ 3bpts on FY25

Loan loss rate

8bpts

↑ 1bpt on FY25

Delivering for our shareholders

The full year dividend of $5.05 per share, fully franked, reflects the Bank's earnings performance and strong capital position.

The dividend payout ratio was 77% of the Bank's cash earnings for the full financial year, near the upper end of our target range.

The Dividend Reinvestment Plan (DRP) continues to be offered to shareholders. No discount will be applied to shares allocated under the plan for the final dividend. The DRP is anticipated to be satisfied in full by an on-market purchase of shares.

For more information on how we deliver for our shareholders see pages 36–37.

Dividend per share

$5.05

↑ 20 cents on FY25

Dividend payout ratio

77%

FY25 79%

1 Total impairment provisions as a percentage of credit risk weighted assets.

Overview
Business Review
Sustainability Report
Directors' Report
Financial Report
Additional Information

Quality franchise

Our core franchise reflects strong customer relationships built through an understanding of our customers' needs, frequent engagement, timely support and superior experiences.

Core business strength

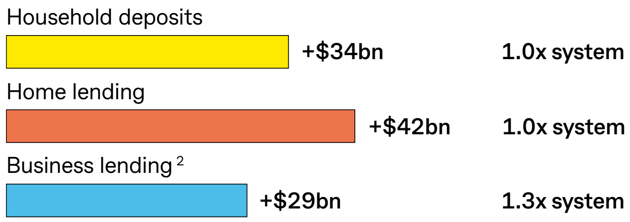
Retail MFI
34.2%
#1

Business MFI
26.0%
#1

Household deposit share
26.4%
#1

We continue to focus on building deep and trusted customer relationships, underpinning our market-leading Main Financial Institution (MFI) share for retail and business customers while continuing to grow customer numbers. This is reflected in steady growth in household deposits, with retail transaction accounts increasing by 6%. More than 97% of our home loans have a transaction account. We now have over 1.4 million business transaction accounts, up 7%, with over 90% of business loans linked to a transaction account.
Our business lending increased 13%, with strong performance across a number of sectors.

Volume growth in core business [1]

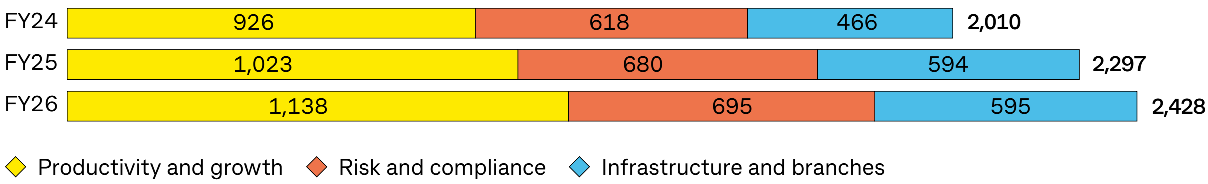


Investing for growth, productivity and resilience

Total investment spend increased by $131 million or 6% to $2,428 million, primarily driven by productivity and growth initiatives. Our investment continues to support our leadership in Australian digital banking through ongoing development of our customer applications and channels. This enables more personalised customer experiences and continued innovation in digital banking and equity trading. We have continued to invest in the use of Generative AI models to enhance customer interactions, digitise processes and reduce costs.

Investment in risk and compliance capabilities remains an important priority for the Bank. During the year, we strengthened infrastructure and capability to help mitigate the risk of financial crime, protect customer privacy, reduce scam losses and improve cyber security, including through the refresh of critical legacy technology platforms.

Investment spend ($m)



1 Volume growth over 12 months ended 30 June 2026 as reported in APRA Monthly ADI Statistics.
2 Represents total business lending to non-financial businesses under APRA Monthly ADI Statistics definitions. CBA Business Lending multiple estimate is based on Business Banking growth rate (including Institutional Banking and Markets) over published APRA Total Business Lending Data (excluding estimated Institutional Lending balances).

Strong balance sheet

The strength of our balance sheet means the Bank is well positioned to continue supporting our customers and the broader Australian economy, while investing in our franchise and delivering sustainable returns for our shareholders.

Capital

Common Equity Tier 1 capital ratio

12.0%

APRA (Level 2)
June 2025 12.3%

APRA sets minimum capital requirements to ensure banks hold sufficient capital to protect deposit holders against unexpected losses. The Group has a strong capital position with a Common Equity Tier 1 (CET1) capital ratio of 12.0% as at 30 June 2026, well in excess of the minimum regulatory requirement of 10.25%. The Bank's CET1 ratio was supported by organic capital generation from earnings. The $1 billion on-market share buy-back, of which $300 million has been completed will not be extended.

Funding and liquidity

Deposit funding ratio

79%

June 2025 78%

Liquidity coverage ratio

132%

June 2025 130%

The **deposit funding ratio** represents the proportion of total funding (excluding shareholders' equity) made up of customer deposits. Customer deposits are considered the most stable source of funding. The strength of our banking business has allowed us to maintain the highest share of stable household deposits in Australia. Ensuring we are well funded has been critical to our ability to continue supporting our customers and helping the Australian economy grow.

The Group continued to satisfy a significant portion of its funding requirements from customer deposits, accounting for 79% of total funding, with customers maintaining increased retail and business deposit levels.

The **liquidity coverage ratio (LCR)** represents the level of high-quality liquid assets available to meet short-term obligations in a liquidity stress scenario. The Group's average LCR for the quarter ended 30 June 2026 was 132% which was significantly above the minimum regulatory requirement of 100%.

The **net stable funding ratio (NSFR)** shows to what extent our long-term assets are covered by stable sources of funding. The Group's NSFR as at 30 June 2026 was 115% remaining well above the regulatory minimum of 100%.

Provisions

Provision coverage

1.53%

June 2025 1.60%

Impairment provisions increased by $99 million or 2%, reflecting portfolio growth, increased geopolitical risk and macroeconomic uncertainty.

The Group maintains a cautious approach to managing risks and provision coverage remains strong at 1.53%.

Total impairment provisions ($m)

Operational excellence

Solid growth in income and profits

Cash NPAT
$10,982m
FY25 $10,252m

Statutory NPAT
$10,911m
FY25 $10,133m

Net interest margin
2.05%
FY25 2.08%

Operating income
Cash basis
$30,224m
FY25 $28,465m

Cash NPAT increased 7% reflecting strong operating income, partly offset by the impact of inflation and increased technology spend on operating expenses and higher loan impairment expense. Cash NPAT is management's preferred measure of the Group's financial performance. It excludes non-cash items that are non-recurring in nature and not considered representative of the Group's ongoing financial performance. **Statutory NPAT** includes non-cash items.

Net interest income increased due to growth in average interest earning assets, partly offset by lower net interest margin (NIM). **NIM** is an important measure of our financial performance. It represents the return on our interest earning assets (e.g. home loans) after accounting for the costs of funding these assets (e.g. deposits). NIM decreased 3 basis points primarily driven by an increase in lower yielding liquid asset holdings. **Other operating income** increased due to higher equities income from growth in trading volumes and insurance income including a milestone payment in relation to the sale of CommInsure General Insurance.

For details on reconciliation between statutory and cash NPAT refer to page 145 in the Directors' Report.

$m	FY26	FY25	% change
Net interest income	25,586	24,023	▲ 7%
Other operating income	4,638	4,442	▲ 4%
Total operating income	30,224	28,465	▲ 6%
Operating expenses	(13,755)	(12,996)	▲ 6%
Operating performance	16,469	15,469	▲ 6%
Loan impairment expense	(788)	(726)	▲ 9%
Net profit before tax	15,681	14,743	▲ 6%
Tax expense [1]	(4,699)	(4,491)	▲ 5%
Net profit after tax – cash basis	10,982	10,252	▲ 7%

Operating expenses

Operating expenses
Cash basis
$13,755m
FY25 $12,996m

Full-time equivalent staff (FTE)
51,714
FY25 51,346

Cost-to-income ratio
45.5%
FY25 45.7%

Operating expenses increased 6% due to higher staff, information technology and other costs, partly offset by lower occupancy and equipment expenses. **Staff costs** increased 4% driven by wage inflation and higher average FTE. Staff increases were due to additional resources for the delivery of our strategic priorities and were partly offset by productivity initiatives.

Occupancy and equipment costs decreased 2% due to lower depreciation and favourable FX. **Information technology** expenses increased 16% primarily due to increased cloud computing volumes, software and IT vendor inflation, software licensing and investment in infrastructure, resilience and AI capabilities. **Other expenses** increased 4% primarily driven by marketing costs.

For more details on operating expenses refer to Note 2.4 on pages 205–206 in the Financial Report.

$m	FY26	FY25	% change
Staff expenses	8,258	7,970	▲ 4%
Occupancy and equipment	938	957	▼ 2%
Information technology	2,782	2,389	▲ 16%
Other expenses	1,607	1,550	▲ 4%
Restructuring and notable items [2]	170	130	▲ 31%
Total operating expenses	13,755	12,996	▲ 6%

1 Income tax expense increased 5% due to an increase in cash profit before tax. The effective tax rate was 30.0%. For more details on tax expense refer to Note 2.5 on pages 207–209 in the Financial Report.

2 FY26 includes provisions for the settlement of legal proceedings in NZ, an additional goodwill payment made to certain customers as a result of ASIC's Better Banking review, and domestic customer remediation. FY25 included domestic and NZ customer remediation as well as a Bankwest restructuring provision. For more details on remediation provisions refer to Note 7.1 on pages 253–257 in the Financial Report.

Loan impairment expense

Loan impairment expense

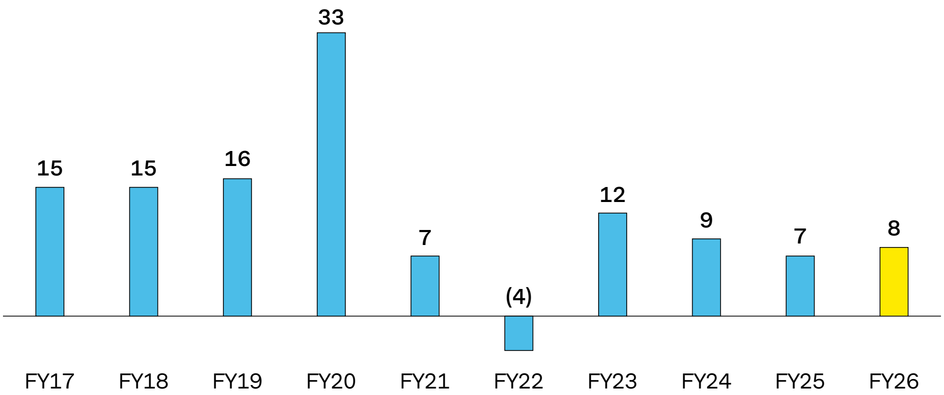
$788m

FY25 $726m

Loan impairment reflects changes in our estimates of expected loan losses, as well as bad debts incurred during the year net of any recoveries. The loan loss rate measures loan impairment as a percentage of average loan balances.

Loan impairment expense increased 9% reflecting portfolio growth, increased geopolitical risk and macroeconomic uncertainty.

Loan loss rate as a percentage of lending (bpts)



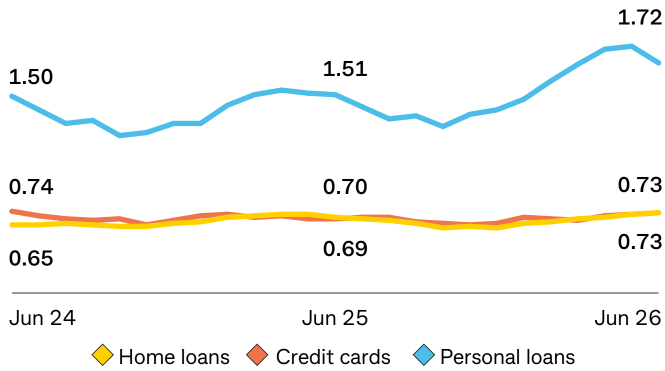
Credit quality

Consumer arrears show the proportion of our consumer credit portfolio where customers have fallen behind on their contractual loan repayments. Arrears increased across home loans, credit cards and personal loans, reflecting sustained cost-of living pressures. Personal loan arrears were also impacted by deliberate portfolio settings across credit risk appetite, pricing and acquisition mix. Our home lending portfolio remains well secured and 85% of home lending customers remain in advance of scheduled repayments.

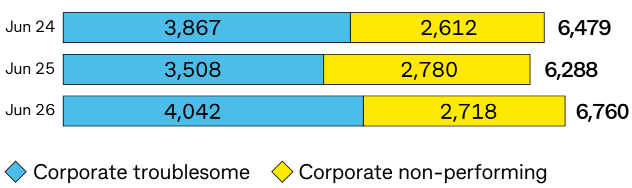
Troublesome and non-performing exposures include loans where customers are experiencing financial difficulties that could result in credit losses for the Group and loans to customers not meeting their repayment obligations such as loans in default.

The increase in corporate troublesome and non-performing exposures to $6,760 million from $6,288 million in FY25, was primarily driven by downgrades to a small number of single name customers, partly offset by lower non-performing exposures due to repayments and upgrades.

Consumer arrears 90+ days (%)



Corporate troublesome and non-performing exposures ($m)



Business unit performance[1]

Retail Banking Services

Retail Banking Services (RBS) provides simple and convenient banking products and services to personal and private bank customers, helping them manage their everyday banking needs, buy a home or invest for the future. RBS also includes the retail banking activities under the Bankwest and Unloan brands.

Cash NPAT
$5,587m
FY25 $5,330m

Net interest margin
2.50%
FY25 2.51%

Contribution to Group profit[2]
51%
FY25 52%

Cash NPAT was $5,587 million, an increase of $257 million or 5% on FY25. Total operating income increased $757 million or 6% reflecting deposit and lending balance growth, higher earnings on interest rate hedges and higher insurance income. This was partly offset by lower deposit and home lending margins, mainly due to competition and deposit mix shift to higher yielding savings deposits.

Operating expenses increased $300 million or 6% primarily driven by additional investment in proprietary lending and technology, inflation, amortisation and financial crime compliance costs. This was partly offset by productivity initiatives including workforce and branch optimisation.

Investment spend focused on strategic growth and productivity initiatives, including AI-enabled innovation, product and service enhancements, the CommBank Yello loyalty program, Bankwest transformation, home buying process simplification, and risk and compliance initiatives.

Loan impairment expense increased $106 million or 39% on the prior year to $378 million. This was primarily driven by increased geopolitical risk, macroeconomic uncertainty and the impact of rising cost-of-living pressures on our customers.

RBS remains focused on deepening and broadening our customer relationships with distinctive and differentiated propositions, giving customers more reasons to bank with us.

Brands Commonwealth Bank | bankwest | unloan.

Business Banking

Business Banking (BB) serves the banking needs of business, corporate and agribusiness customers across a full range of financial services solutions. BB also provides Australia's leading equities trading and margin lending services through our CommSec business.

Cash NPAT
$4,544m
FY25 $4,092m

Net interest margin
3.39%
FY25 3.32%

Contribution to Group profit[2]
41%
FY25 40%

Cash NPAT was $4,544 million, an increase of $452 million or 11% on FY25.

Total operating income increased $883 million or 10% reflecting above system business lending growth, higher equities income due to growth in trading volumes, and increased earnings from interest rate hedges. This was partly offset by a decrease in lending margins due to increased competition and higher funding costs as well as lower fee income, reflecting increased merchant scheme fees, lower deposit fees and higher loyalty program costs.

Operating expenses increased $278 million or 9%, primarily driven by higher technology spend, inflation and investment in product offerings.

Investment spend was focused on enhancing the customer experience through reimagined products and services, digitisation and AI-enabled capabilities, including the launch of CommBank Companion, while continuing to modernise the technology estate and deliver compliance and risk initiatives.

Loan impairment expense decreased $45 million or 13% due to lower individually assessed provisions and higher writebacks, partly offset by higher collective provisions reflecting portfolio growth, increased geopolitical risk and macroeconomic uncertainty.

Central to our strategy is adapting to customer needs and enhancing their experience resulting in more than one in four businesses calling us their main financial institution.

Brands Commonwealth Bank | CommSec

1 Business unit performance for FY25 has been restated to reflect the transfer of customers between segments and refinements to the allocation of support unit costs.
2 Does not sum to 100% as excludes net loss after tax from Group Corporate Centre and Other.

Institutional Banking and Markets

Institutional Banking and Markets (IB&M) is helping to build Australia's future economy by providing domestic and global financing and banking services to large corporate, institutional and government customers.

Cash NPAT
$1,258m
FY25 $1,238m

Net interest margin [1]
1.92%
FY25 2.00%

Contribution to Group profit [2]
11%
FY25 12%

Cash NPAT was $1,258 million, an increase of $20 million or 2% on FY25. Total operating income increased $127 million or 4% driven by higher institutional lending and deposit volumes, higher trading income in rates and commodities and higher earnings on interest rate hedges. This was partly offset by lower institutional and structured lending margins due to increased competition and lower operating leasing income.

Operating expenses increased $41 million or 4% due to inflation and higher technology and software costs.

Investment spend continues to focus on improving the operational risk, compliance and regulatory framework as well as continued investment in productivity and growth initiatives.

Loan impairment expense decreased $16 million on the prior year to $33 million. This was primarily driven by the release of individually assessed provisions, partly offset by higher collective provisions, reflecting increased geopolitical risk, macroeconomic uncertainty, and portfolio growth.

IB&M continued to focus on helping to build Australia's future economy. This included growing sustainable lending balances by 17% on FY25 [3].

Brands

New Zealand

New Zealand includes the businesses operating under the ASB brand. ASB provides everyday banking, lending, insurance (distribution) and wealth management products and services to individuals, businesses and rural customers in New Zealand.

Cash NPAT
$1,112m
FY25 $1,195m

Net interest margin [4]
2.30%
FY25 2.27%

Contribution to Group profit [2]
10%
FY25 12%

Cash NPAT was $1,112 million, a decrease of $83 million or 7% on FY25. Total operating income increased $7 million reflecting lending and deposit growth and higher net interest margin largely offset by foreign exchange movements. Margin growth was driven by earnings on interest rate hedges, partly offset by lower deposit margins due to competition and lower cash rate.

Operating expenses increased $114 million or 9%, driven by the settlement of the *Credit Contracts and Consumer Finance Act 2003* class action proceedings, wage inflation and higher FTE, higher investment spend and software costs, partly offset by productivity initiatives and foreign exchange movements.

Investment spend continues to focus on technology modernisation, including core banking replacement and regulatory compliance.

Loan impairment expense increased $11 million or 20% due to higher collective provisioning, reflecting a deterioration in the economic outlook, partly offset by lower individually assessed provisions and lower consumer finance write-offs, and foreign exchange movements.

KiwiSaver funds under management continued to perform strongly growing by 15% [5]. ASB's purpose is accelerating progress for all New Zealanders, achieved through three interconnected strands of financial, social and environmental progress.

Brands

1 Net interest margin in IB&M excluding Markets.
2 Does not sum to 100% as excludes net loss after tax from Group Corporate Centre and Other.
3 Average balance for FY26 versus FY25. Includes utilised secured and unsecured financing transactions that are aligned with external market principles such as the Loan Market Association/Loan Syndication and Trading Association/Asia Pacific Loan Market Association Green, Social and Sustainability-Linked Loan Principles.
4 Net interest margin is ASB Bank only and is calculated in New Zealand dollars.
5 KiwiSaver funds under management growth reflects year-on-year growth denominated in New Zealand dollars.

Managing our business responsibly

We aim to manage our business responsibly, supported by a risk culture that requires us to do what is right to meet our stakeholders' expectations and regulatory obligations.

Operating responsibly for our customers

Embedding a strong risk culture

Effective governance supports the delivery of our strategy and provides the foundations to meet stakeholder expectations and regulatory obligations. Since the 2018 APRA Prudential Inquiry, we have focused on strengthening our governance, culture and accountability, and continue to enhance our policies, systems and processes to support improved outcomes for stakeholders.

The pursuit of customer excellence and a commitment to learn and get better every day underpin how we work at CBA. We are committed to retaining the corporate memory of the Prudential Inquiry and know that sustaining our culture requires deliberate effort. We aspire to have a risk culture that adapts to the changing landscapes, supports the right outcomes and helps us navigate unfamiliar circumstances and operate within risk appetite. The maturity of our risk culture is actively assessed, including through our annual risk culture assessment overseen by the Board.

The Board plays a key role in overseeing our culture and corporate governance frameworks. It also oversees efforts to improve customer outcomes and considers the environmental and social (E&S) impact of our activities. The Board oversees the Group's Risk Management Framework (RMF) and approves the Group Risk Appetite Statement (RAS), as well as key Group policies including the Group Remuneration Policy, Code of Conduct, Group Diversity, Equity and Inclusion Policy, Group E&S Policy and Framework, Group AI Policy and Group Work Health and Safety Policy.

Our Code of Conduct sets out expectations for how we act, solve problems and make decisions. The Code connects our purpose, values and key policies, with three questions: 'Must We?', 'Can We?' and 'Should We?', to help us deliver the right outcomes for all our stakeholders. All employees undertake mandatory annual training relevant to their role, helping to support business decisions and fair outcomes for our customers. We also continue to learn from experiences where we did not achieve the right outcome for our customers and, where appropriate, undertake reviews and take action to make things right.

Our risk culture framework

Living our values

Care Courage Commitment

+

Leadership principles

Obsess over customers	Lead as an owner
Be curious and humble	Create exceptional teams

+

Our risk framework enablers

Risk governance and reporting	Risk policies and procedures
Risk infrastructure and data	Risk accountabilities and skills

Delivering our purpose | **Executing our strategy**

Supporting better customer outcomes

As the bank for all Australians, we seek to design and provide products and services that work for a broad range of customers, regardless of their circumstances. For products and services that fall under design and distribution obligations, Target Market Determinations set out how they are intended to meet customers' needs. Good customer outcomes are also supported through our culture, policies, procedures and processes. Our Code of Conduct sets clear boundaries for actions that are unethical and sets out expectations for how we act, solve problems and make decisions to help us do what is right in every situation.

Supporting customers who are experiencing vulnerability is considered in how we design and govern our products. Practical safeguards and clear oversight help promote accessibility, reduce the risk of harm, and support positive customer experiences. To continue to strengthen our application of safety by design principles, this year we introduced the Safety by Design Hub. This is a central resource to support our product teams in considering safety by design throughout product development. We also provide resources to support product teams in key areas of a customer outcomes assessment.

Five key areas of a customer outcomes assessment

- Respecting and elevating customer voice
- Asking 'Must We?', 'Can We?' and 'Should We?'
- Delivering accessible and inclusive products, services and experiences
- Designing with vulnerability in mind
- Designing safer products

Strengthening trust in banking

Safeguarding personal information and privacy

We have a responsibility to manage and protect the personal information of our customers. We apply processes and controls designed to prevent data breaches and govern personal information in accordance with our regulatory obligations and internal privacy policy. As the threat landscape is rapidly evolving, cyber security remains a key priority, with a continued focus on system-wide resilience to minimise disruption and strengthen the protection of customer information. Our public Group Privacy Statement provides transparency on how the Bank collects and handles personal information.

In preparation for the *Privacy Act 1988* (Cth) reforms taking effect from 10 December 2026, we are implementing updates to our governance, policies, standards and processes. We continue to enhance our personal information management processes through periodic reviews of our RMF. Improvements to privacy risk reporting support oversight of emerging privacy risks, privacy compliance health and remediation activity.

We continue to further strengthen third-party and supply chain privacy risk management. This includes due diligence, contractual controls and regular monitoring of service providers who handle customer personal information. We also seek to identify and mitigate potential cyber security risks across our supplier arrangements.

See our Group Privacy Statement at commbank.com.au/privacy

For more information on how we manage privacy and data management, and cyber security risk, see pages 78–79.

Combatting financial crime

As a major financial institution, we play a critical role in combatting financial crime to help protect our customers, communities and the integrity of the financial system. We continue to invest in strengthening our financial crime capability through our specialist expertise and foundational technology. These investments enhance our detection, investigation and disruption capabilities, support compliance with evolving Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) requirements and contribute to the prevention of broader economic crime.

We work closely with industry partners, regulators and law enforcement agencies to support efforts to disrupt serious and organised crime. Through our ongoing contribution to the Fintel Alliance, we collaborate to combat money laundering, terrorism financing and other serious crimes. This year we contributed to shared intelligence that helped identify and disrupt criminal networks involved in the sale of illicit tobacco. We are also exploring the use of AI across a range of use cases to identify unusual patterns of behaviour more quickly and consistently across customer activity, helping our teams focus on higher risk matters and intervene sooner. We recognise there is more work to do to meet new AML/CTF reforms and community expectations.

Using AI responsibly

AI is developing rapidly, and we recognise that ineffective governance may lead to adverse outcomes for our customers and communities, as well as impact our legal, regulatory and reputational outcomes. We are committed to transparency in how we develop and manage AI at the Bank, with a focus on responsible practices and strong guardrails.

Our Group AI Policy and Standard set out the requirements, processes and guidance for the responsible design, development, deployment and ongoing management of AI systems. Risks associated with AI are managed through our existing RMF and supporting policies. We have also developed six responsible AI principles covering E&S impacts, fairness, transparency, privacy and data protection, reliability and security, and accountability, which guide how we apply our RMF and policies across the AI lifecycle. For GenAI, we have developed AI guardrails to help manage key risks, acting as a safety mechanism to help prevent harmful, inaccurate or inappropriate outputs.

To support implementation, we provide guidance, tools and training to help embed responsible AI practices across the organisation. This includes responsible AI toolkits that help model owners and developers assess model performance, test for bias, and promote fair and consistent customer outcomes. More than 21,500 employees have completed our AI learning series since launch in 2024.

We continue to build strategic partnerships with leading technology organisations and academic institutions to support responsible and human-centred development and the adoption of AI. This year we partnered with the University of Technology Sydney to advance responsible AI research through behavioural science, with a focus on transparency and how we understand AI's role in real-world tasks. The partnership is helping inform how AI disclosure should be designed to better inform our customers. We also continued our collaboration with Massachusetts Institute of Technology (MIT) Initiative on the Digital Economy focused on best practice risk mitigation, including research into the global AI risk landscape, priority risks for financial services and how organisations are managing these risks globally. We continue to work closely with governments, regulators and industry bodies to share insights, contribute to industry dialogue and support the responsible adoption of AI across the community.

See more about our approach to AI and our AI principles at commbank.com.au/artificialintelligence

Meeting stakeholder expectations

Meeting our regulatory obligations

To help meet our regulatory obligations and deliver better customer outcomes, we have policies and procedures in place and track our obligations to our customers.

This includes responsible lending obligations, which aim to support prudent lending and reduce the risk that retail customers will not be able to make their loan repayments. Retail customer-facing employees complete annual responsible lending training and assessments, where required by their role. We also periodically review, audit and assure our lending processes.

Where we have not met our regulatory obligations, we seek to fully cooperate with regulatory investigations, put things right and remediate any harm. In October 2024 CBA entered into an amended Enforceable Undertaking (EU) with the Australian Communications and Media Authority. Since then, there has been substantial work across the Bank to comply with the EU and improve our compliance with the *Spam Act 2003* (Cth).

The Australian Securities and Investments Commission's (ASIC) Better Banking for Indigenous Consumers project included observations on the way banks, including CBA, can provide effective products and services to First Nations customers. In response, we committed to making discretionary goodwill payments to certain identified customers relating to certain fees dating back to July 2019. We also committed to making discretionary goodwill payments to eligible concession customers in response to ASIC's Better and Beyond project. Across both initiatives, CBA committed to goodwill payments of approximately $93 million. Eligible customers with an open CBA account have received payment. For those who no longer have an open CBA account, we have contacted them to obtain alternative bank details so that payment can be made.

Our approach to tax

CBA is one of the largest taxpayers in Australia. We recognise the important contribution taxes make to support Government assets and services. Our approach to managing our tax affairs is in accordance with CBA's values, purpose and strategy. Our commitment is to comply with prevailing tax laws in all jurisdictions that we operate in, and to maintain transparent and collaborative relationships with tax authorities.

See our Tax Transparency Code at commbank.com.au/reporting

Position on political donations

The Bank's policy on External Communication and Engagement prohibits political donations in the form of cash or money. We will pay to attend political events and forums. This year we spent $60,000 with the Australian Labor Party, $60,000 with the Liberal Party of Australia and $16,500 with the National Party of Australia. These payments are disclosed in line with relevant regulations.

Engaging with our regulators

Maintaining open and transparent relationships with regulators supports strong and consistent outcomes for our customers and the broader community. In line with our regulatory engagement principles, we engage with key domestic and international regulators on areas of focus, including customers experiencing vulnerability, fraud and scams, AI and other emerging risks. We engage in a timely manner to address their feedback and to comply with our regulatory obligations.

Domestic financial regulators play an important role in maintaining the fairness, resilience and efficiency of Australia's financial system. A robust system protects consumers, supports responsible innovation and sustainable economic activity, and enables effective investment and lending across the economy.

Ongoing uncertainty in the global economy continues to shape the regulatory environment. Regulators continue to focus on how financial institutions respond to key issues including cost of living, fraud and scams, cyber resilience, AI and other emerging technologies. Financial regulators also play a key role in fostering a consistent and responsive regulatory environment, with the flexibility to address evolving challenges such as cost pressures and customers experiencing vulnerability. We continue to engage constructively to support these priorities and advocate for policy settings that we believe are in the national interest.

Respecting human rights

Human rights considerations can arise in our role as an employer, provider of banking services and financing, as well as a procurer of goods and services. Our E&S Framework sets out how we seek to respect human rights. Our internal human rights working group provides key connection points across the Bank, supporting awareness and helping to inform our approach to managing key human rights issues. During the year, along with regular engagement with our Modern Slavery Advisory Council and Indigenous Advisory Council, we engaged external stakeholders to support our approach to assessing and addressing human rights issues. These stakeholders included Anti-Slavery Australia, Australian Red Cross, Australian Human Rights Institute University of New South Wales Sydney, Cleaning Accountability Framework and COTA (Council on the Ageing) Australia.

Our ESG risk assessment tool assists our bankers to identify and assess relevant human rights risks that our Business Banking customers, for lending greater than or equal to $5 million, and Institutional Banking and Markets customers are exposed to as part of our corporate lending processes.

The Bank continues to monitor transactions. We use a library of red flags and typologies to identify potential money laundering, terrorism financing and certain other offences including modern slavery and child exploitation.

We also conduct modern slavery supplier due diligence on our domestic and international suppliers through supplier risk assessments. Where we identify gaps against our minimum expected standards, a supplier improvement plan may be developed in collaboration with suppliers, depending on the risk and our ability to influence improvement. This year 17 suppliers completed supplier improvement plans.

CBA has various mechanisms in place through which it can consider grievances including SpeakUP, customer complaints, workplace grievance review and First Nations Stakeholder Grievance Mechanism. First Nations Stakeholder Grievance Mechanism seeks to provide an avenue for First Nations stakeholders to raise directly with us, concerns regarding possible human rights impacts connected with CBA's business lending activity to customers. No eligible grievances were raised through this process this financial year.

See our Modern Slavery and Human Trafficking Statement at commbank.com.au/reporting

See our E&S Framework and First Nations Stakeholder Grievance Process Framework at commbank.com.au/policies

Working with our suppliers

Suppliers play a critical role in supporting the effective operation of our business, enabling the delivery of our strategy and supporting the management of our risk. In Australia we contract with over 3,000 suppliers, including over 1,500 Australian small businesses. Through our direct and indirect supply chain, we aim to engage with and support Indigenous-owned businesses. We have made a positive start to meeting our $100 million target by June 2028 by spending over $61 million with Indigenous suppliers this year.

Muru Office Supplies. Supplier to CBA since 2019.

Fostering a safe workplace

We strive to create a safe and inclusive workplace that promotes wellbeing and is free from unlawful discrimination, bullying, victimisation, harassment and sexual and sex-based harassment. Our Respect Lives Here initiative is one of our prevention programs focused on building a shared understanding of respectful behaviours at work, supported by training, resources and practical guidance.

Our health and safety management system supports a physically and psychologically safe and healthy workplace through effective risk management, training and continuous improvement. We listen to our people to understand their experiences and strengthen our approach, supported by training that helps identify, report and address conduct-related issues. When something does not sit right, we encourage our people to challenge, take ownership and seek guidance to help achieve the right outcome. Our SpeakUP service supports our people and external partners to raise concerns, including anonymously. Individuals who raise concerns that are assessed as whistleblower disclosures receive support and protection under the Group Whistleblower Policy and applicable laws.

At all times, the Bank requires appropriate standards of conduct in accordance with our Code of Conduct and Group Conduct Policy. We take appropriate disciplinary action in relation to any breaches of our Code of Conduct or Group Conduct Policy, up to and including termination of employment or engagement.

Our approach to corporate governance

Our governance approach is based on diligence, clear accountability, effective delegation and oversight to support sound decision-making. We seek to deliver balanced outcomes for stakeholders and sustainable returns for our shareholders.

The Foundry, South Eveleigh, Sydney
Pictured is The Foundry, part of our South Eveleigh campus, bringing together around 10,000 of our people.

Overseeing long-term decisions in uncertain times

In a more uncertain and constrained environment, building strong domestic institutions matters more than ever. Long-term decision-making, supported by strong corporate balance sheets, underpins Australia's future prosperity. It is critical the Bank delivers on our purpose and strategy to support our customers and Australia through challenging periods.

The past year has reminded us that we continue to operate in a more fragmented geopolitical environment. Prolonged conflict in the Middle East is disrupting critical supply chains, adding to pressure on Australian households and businesses from persistent inflation, and higher interest rates and energy prices. Progress on important national challenges such as housing affordability, living standards, sovereign capability, and secure, reliable affordable energy has also remained slow. This is weighing on consumer and business sentiment.

Australia remains an attractive country to live, work and start a business. We are committed to building a brighter future for all and have a role to play in addressing these national challenges.

As the bank for all Australians we can advocate for policy settings that are in the national interest.

Australia's experience through the Global Financial Crisis and the COVID-19 pandemic taught us that strong domestic institutions act as shock absorbers for the economy. The Board remains focused on disciplined long-term decisions, careful capital allocation and maintaining trust, so the Bank stays resilient and we can keep supporting Australia through uncertainty. Our strong financial performance this year, including a fully franked full year dividend of $5.05 per share, reflects the benefits of this discipline.

Overseeing our strategic priorities

At the heart of the Bank's strategy is growing our share in retail and business banking. Productivity, wages and living standards depend on sustained investment in productive capacity. This is why we are intentionally growing lending to Australian businesses to support Australia's economic growth that underpins our standard of living.

This year we have spent considerable time understanding AI's potential to improve productivity across the economy and our own business. The Board has monitored CBA's investments in priority use cases to help improve customer experiences and responsibly run the Bank. Realising these benefits requires investment in our people's skills, data governance, secure infrastructure and energy capacity, so that our customers and the broader economy can share in the benefits.

As Australia's leading bank, we are well positioned to compete with digital banks, non-bank providers and global technology companies. Disciplined execution of our strategy remains key to delivering long-term value for all stakeholders, especially our shareholders.

+ **Learn more about our strategy on pages 14–23.**

Maintaining balance sheet strength

APRA has reiterated that Australia's financial system remains resilient in an increasingly volatile and interconnected world. A resilient national balance sheet is good for the nation. It enables Australia to invest in the goods, services and infrastructure the country needs. Strong capital, liquidity and prudential safeguards help us absorb shocks and maintain critical services to households and businesses, even as economic conditions change.

The Board also sees the Bank's balance sheet strength as both a strategic asset and a resilience mechanism.

Balance sheet strength is essential to maintaining confidence, funding the economy and supporting customers when conditions deteriorate. Maintaining this strength requires the right policy and regulatory settings.

Competition, consumer protections and system resilience need to be balanced through economic cycles, recognising that access to offshore capital supports lending and investment, and may become constrained during periods of stress. Regulation should be applied evenly to like-for-like services, with costs shared fairly. Industry profitability needs to support necessary investment, service delivery and shareholder returns.

We remain focused on preserving strength across capital, liquidity, long-term funding and provisioning, recognising that resilience must be built before it is needed. Delivering returns above the cost of capital is essential. This is what enables us to keep lending, be there for our customers, invest in our franchise and pay a sustainable dividend.

+ Learn more about our financial performance on pages 38–45.

Governing our key risks

Effective governance, a strong risk culture and clear accountability help the Bank deliver good risk outcomes and maintain trust. In an uncertain operating environment, Directors should be curious, ask what is changing and consider how this could impact the Bank's business model and risk appetite. Supported by the Risk & Compliance and Audit Committees, the Board has continued to oversee the Bank's management of financial, non-financial and strategic risks.

The right risk culture enables innovation and supports our ambition to exceed customers' expectations. Sustaining it requires persistent focus and a commitment to preserving the corporate memory of the Prudential Inquiry. Risk culture measures during the year showed continued progress while also highlighting areas for further improvement. The Board has supported management efforts to role model constructive challenge, surface issues early and learn from mistakes.

Our annual Risk Management Declaration (RMD) to APRA assists the Board in identifying material risks where we need to strengthen our approach. Areas of focus include cyber security, operational resilience, fraud and scams, and financial crime compliance. In financial crime we are investing to build capabilities that meet the expectations of our regulators and the community.

Economic crime continues to impose real costs on households, businesses and trust in digital systems. The Board has maintained its focus on the Bank's investment in helping to protect customers and communities, recognising these threats evolve alongside technology. We support a system-wide approach to economic crime with government, telecommunications, digital platforms and financial institutions taking coordinated action to reduce harm.

+ Learn more about how we manage our risk on pages 73–83.

Focusing on executive performance

Succession planning remains a focus so that the Bank has the right executives in the right roles, leading with the right behaviours and values to deliver our strategy and enhance franchise value.

Values are our compass. They guide how we balance performance with trust, shareholder returns with social licence, and speed with safety. Our people are required to demonstrate sound capability, focused execution and model our values and behaviours every day.

Our values, leadership principles and remuneration framework are designed to help attract, develop and retain executives at all levels and reinforce our desired culture. With the support of the People & Remuneration Committee we thoroughly review executive performance, tenure and succession plans.

+ Learn more about our approach to remuneration on pages 150–182.

Enabling board effectiveness

Strong institutions are a result of sustained focus on governance. We continue to pay careful attention to robust and deliberative discussions at Board and Committee meetings. As Chair, I set clear expectations for how Directors are to contribute to the functioning of the Board.

To be effective, your Board needs to understand how the operating environment is shifting and its implications for the Bank's business model. Directors need diverse skills and experience to apply considered judgement. They are required to keep learning, use values to balance stakeholder perspectives and participate in respectful but rigorous debates. Stewardship requires Directors to be clear on trade-offs, disciplined on capital and to never lose sight of the people and the communities impacted by our decisions.

Our skills matrix is regularly reviewed to reflect the skills, judgements and experience needed to oversee sound management of a bank. This year we adjusted our banking skill to reinforce the importance of having Directors with deep retail, commercial, risk or capital management banking experience. We continue to recognise the importance of risk management, digital and technology, customer outcomes, strategy and governance experience, as well as operational expertise running large businesses.

During the year, the Board welcomed Jane McAloon AM as an independent Non-Executive Director. Jane brings a breadth experience from both the business and government sectors, as well as extensive governance expertise.

+ Learn more about our approach to Board composition, renewal and skills on pages 61–63.

Closing

The Board takes seriously its responsibility to oversee sound long-term decision-making for the Bank, supporting strong outcomes for our customers and shareholders, and helping build a resilient banking system for all Australians.

By helping our organisation prosper through uncertain times, we can be there for our customers when they need us most and contribute to the resilience of the Australian economy.

I sincerely thank my fellow Directors for their care and diligence, Matt and the Executive Leadership Team and our people for their hard work, and our customers for choosing to bank with us. I extend my appreciation to you, our shareholders, for your long-term support of CBA.

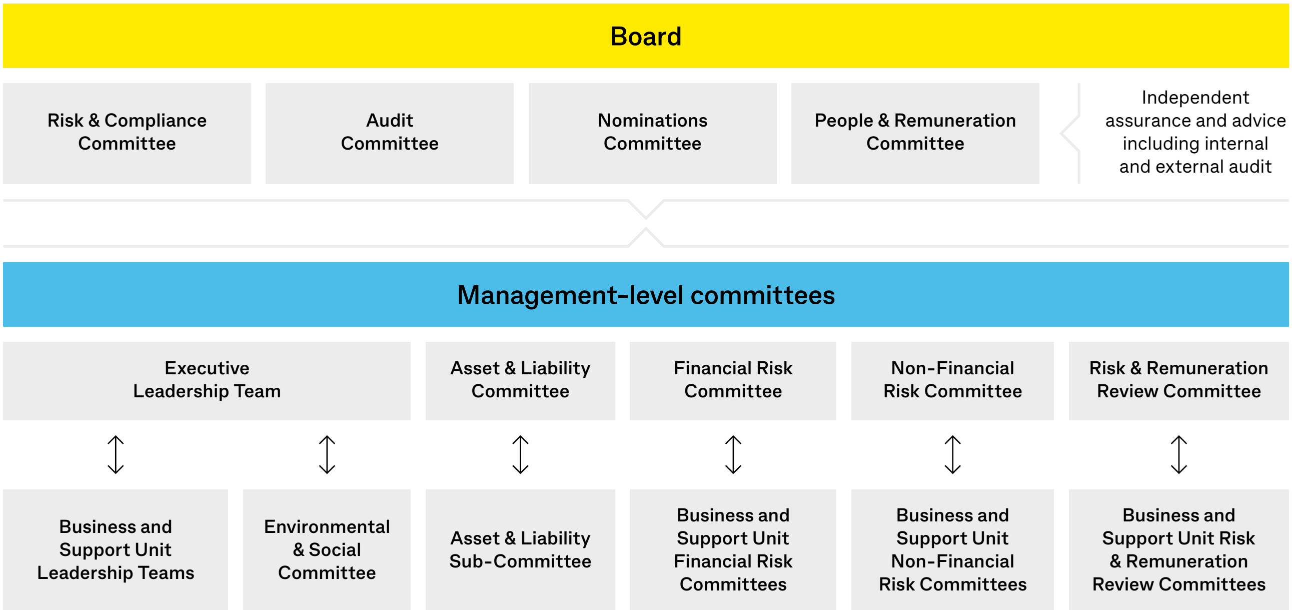
Paul O'Malley

Paul O'Malley
Chair

Our corporate governance framework

The Board oversees the Bank's corporate governance framework, and the management and performance of the Bank. Our framework is designed to enable the Board to oversee the sound and prudent management of the Bank, provide leadership and strategic guidance, and oversee the delivery of our purpose.

The Board approves the strategic objectives and risk appetite, oversees capital management, appoints the CEO, and approves the Code of Conduct to set the Board's expectations for our values and desired culture. The Board Charter sets out the Board's role, responsibilities and composition requirements.



Arrows represent examples of how information can flow between business units, support units, management committees and the Board. Other matters may be escalated directly to the Board, Board Committee or Management Committee in line with their respective charters.

For more information on the Board's role, responsibilities and composition requirements please see our Board Charters at commbank.com.au/corporategovernance

Board planning and agenda setting

During the year the Board held 12 meetings. These included six multi-day Board and Committee meetings, and six shorter Board meetings. Two strategy deep dives were also held as part of the multi-day Board meetings.

All Board and Committee meetings have agendas. Ahead of meetings, the proposed agendas are reviewed by the respective Chairs, in consultation with the Group Company Secretary and the CEO. Forward planners help provide a comprehensive view of upcoming agenda items allowing for adjustments as priorities change. This approach supports the efficient and effective use of Board and Committee time.

Following meetings, actions are shared with management to clarify expectations and support timely execution. Standardised Board and Committee paper templates are used and training on writing papers is offered to paper writers.

The Board Chair is responsible for fostering open and inclusive discussions, and maintaining constructive dialogue with the CEO and management.

For more information about the number of Board and Board Committee meetings held this year and each Director's attendance at those meetings, see page 148 of the Directors' Report.

Our Board in action

The Board discusses a range of topics where they are responsible for oversight and, as appropriate, approval. The table below outlines selected topics considered at the six multi-day Board meetings during the year.

		Board meetings					
Board responsibility	**Topics** [1]	**Aug 25**	**Oct 25**	**Dec 25**	**Feb 26**	**Apr 26**	**Jun 26**
Strategy and business performance	Strategy (incl. deep dives)	●	●	●	●	●	●
	Acquisitions (incl. divestments)	●	●	●	●	●	●
	Business plan	●					●
	Management reports	●	●	●	●	●	●
Risk management	Approving RAS and RMA		●	●			
	Risk culture	●	●	●	●	●	●
	Non-financial risk	●	●	●	●	●	●
	Financial risk	●	●	●	●	●	●
	Operational resilience		●		●	●	●
	Insurance program update		●				
	Risk Management Declaration	●					
Capital, funding and liquidity	Dividend recommendation and capital update	●			●		
	Funding and liquidity	●	●	●	●	●	●
	Capital management	●	●	●	●	●	●
Financial reporting	Half and full year financial results [2]	●			●		
	Basel III Pillar 3 reports	●			●		
	Investor relations update		●	●		●	●
Customer and communities	Complaints update		●		●		●
	Trust, reputation and brand		●	●		●	
	Customer journeys			●		●	●
People, culture and remuneration	Organisational culture			●			
	Health, safety and wellbeing [3]	●	●	●	●	●	●
	Diversity, equity and inclusion			●	●		●
	Talent and succession	●		●	●		
	Remuneration	●	●	●	●	●	●
Environmental and social	Environmental	●	●	●		●	●
	Social	●	●	●		●	●
Legal and regulatory	Legal report	●	●	●	●	●	●
	Regulatory, policy and breach report	●	●	●	●	●	●
	Meeting with regulators [4]	●			●	●	●
Governance and policy	Corporate governance report	●	●	●	●	●	●
	Charter adequacy and fulfilment						●
	Review or approval of new and revised policies	●	●	●	●	●	●
	Board and committee performance evaluation	●			●		●

1 The table is not exhaustive. It includes topics reported to the Board by Board Committees.
2 The 1Q26 and 3Q26 Trading Updates were approved at shorter Board meetings held in November 2025 and May 2026.
3 Papers may address topics such as incidents, trends and risk updates including psychosocial risks.
4 Meetings with regulators may be adjacent to Board meetings.

Board committees

The Board has four standing Committees that assist it with carrying out its responsibilities. Board Committee responsibilities are set out in their respective charters. Membership is comprised entirely of non-executive directors.

The Audit Committee, People & Remuneration Committee and Risk & Compliance Committee each meet at least six times per year. The Nominations Committee meets at least four times per year.

Typically, Committees consider an agenda item in detail and make recommendations to the Board. In certain circumstances, Committees exercise delegated authority, such as the Audit Committee's approval of the Bank's annual internal audit plan.

Committee charters and forward planners guide the agendas. After each meeting, a report and recommendation paper is provided to the Board. The Chair of each Committee presents the report at the end of the Board meeting. Minutes of meetings are available to all Directors.

During the year, the four Board Committees met concurrently on three occasions to consider Executive remuneration and performance outcomes, and Group Auditor performance outcomes.[1] Remuneration outcomes include consideration of financial and non-financial measures including shareholder, customer, people, leadership and strategy execution outcomes, alongside relevant risk and audit matters and risk behaviours. Consideration of risk behaviours may result in upward or downward adjustments, including a reduction to zero, of Executive remuneration outcomes.

Committee focus areas this year

Audit Committee

- Reviewing significant accounting and financial reporting processes and issues including readiness for mandatory climate reporting.
- Monitoring the Group's internal control environment including current state and actions planned to further mitigate risks.
- Reviewing key audit findings and insights, and monitoring remediation.
- Assessing the performance, adequacy, effectiveness and independence of the External Auditor including against any auditor independence requirements arising under legislation, regulatory, accounting requirements or the Group's policies.
- Reviewing and making recommendations to the Board in relation to the full and half year financial results and Basel III Pillar 3 Reports.
- Reviewing management reports on significant whistleblower and misconduct investigations, including into Code of Conduct breaches, trends, insights and operational matters.

People & Remuneration Committee

- Receiving reports on health, safety and wellbeing of employees, including psychosocial risk.
- Reviewing talent development and succession plans for senior leaders and other critical roles.
- Reviewing remuneration and recognition strategy and programs.
- Reviewing and making recommendations to the Board in relation to the Remuneration Report.
- Reviewing the Group's diversity objectives.
- Reviewing and making recommendations to the Board in relation to the Organisational Culture Plan.
- Reviewing key people metrics.

Nomination Committee

- Board renewal.
- Director Induction and Education Program review.
- Committee composition review.
- Annual review of Board Skills Matrix recommending changes to skills and descriptions.
- Subsidiary and minority interests governance.
- Board diversity.

Risk & Compliance Committee

- Reviewing the Group Risk Appetite Statement and recommending it to the Board for approval.
- Reviewing the key risk frameworks and policies relating to the Group's material risk types, other than those delegated to management.
- Reviewing the RMD required to be delivered to APRA and receiving periodic updates on focus areas.
- Reviewing reports from management of financial crime risk matters.
- Receiving reports on the Group's significant emerging risks and the key actions being taken by management in response to them.
- Reviewing risk culture, including the annual risk culture assessment.
- Overseeing management's identification, assessment and management of risks associated with AI.

For more information on the roles, responsibilities and Board composition requirements please see our Board Committee Charters at commbank.com.au/corporategovernance

1 The Board of ASB Bank Limited retains direct responsibility for any decision relating to the appointment, and performance and remuneration, of its Chief Executive Officer.

Board stakeholder engagement

The Board recognises the importance of having an effective program for engagement with internal and external stakeholders. This engagement provides insight into diverse stakeholder perspectives and informs the Board's consideration of how the Bank's activities affect customers, our people, communities and other stakeholders.

Stakeholders		Board activities
Customers	The Board has an ongoing commitment to customer experience being considered in decision-making, and that customer needs are being met through the Bank's strategy.	• The Board met with Queensland customers in Brisbane. Through Q&A with the CEO, Directors heard about customers' experiences and challenges. • The Board received updates on complaint volumes and themes, including complaint resolution timeliness and complaint reduction initiatives. • Customer journeys are regularly considered at Board meetings to provide real-time insights into the customer end-to-end experience and opportunities for improvement.
Our people	The Board monitors the Bank's culture, seeking to ensure the lived experience of our people aligns with CBA's purpose and values, and that they are supported and skilled for the future.	• The Board attended an event with high-performing senior leaders, to share reflections and insights from across the organisation. • The Organisational Culture Assessment, including insights from the 2025 Your Voice annual survey and the Respect Lives Here survey, was discussed by the People & Remuneration Committee. • The Board, on the recommendation of the People & Remuneration Committee, approved the initiatives outlined in the 2026 Organisational Culture Plan.
Community	The Board recognises that to deliver long-term sustainable outcomes for our stakeholders, we must understand the expectations of, and impact on, the communities in which we operate.	• The Board considered and discussed perspectives on CBA's brand, reputation and level of trust in the community. • The Board discussed with management CBA's evolving approach to scams and fraud. This included a focus on prevention and disruption to reduce the impact of fraud and scams on the community. • The Board gave feedback and engaged with management on the Our Approach to Adopting AI report. The contents of this report were informed by community stakeholder consultation.
Investors	The Board places high importance on overseeing management's execution of the strategy and understanding what impacts investor sentiment, so we remain well positioned to deliver sustainable long-term value for our shareholders.	• To better understand investor views, the Chair met with more than 30 investors, leading proxy holders and proxy advisors ahead of CBA's 2025 AGM through one-on-one and group meetings. • Ongoing updates on issues raised by our retail and institutional shareholders go to the Board.
Government and regulators	The Board is focused on maintaining meaningful engagement with both government and regulators to continue to build constructive relationships.	• The Board met with Australian regulators including the Council of Financial Regulators, Australian Transaction Reports and Analysis Centre (AUSTRAC), APRA and the Reserve Bank of Australia to discuss industry and regulatory issues.
Partners and suppliers	The Board recognises the important role that suppliers play in helping us deliver our strategy, and supports CBA's investment in strategic partnerships.	• Directors met with key executives from a number of leading technology partners and suppliers and were provided with updates on AI partnerships, capability build and use cases.

Key areas of Board discussion in 2026

Risk management

The Board's focus included the oversight of the management of financial risks such as funding and liquidity, and non-financial risks, including fraud and scams, privacy and financial crime compliance risk.

Key activities included:

- Overseeing the management of the Bank's risk culture.
- Overseeing the Bank's operational risk management including implementation of CPS 230.
- Receiving reports and recommendations from the Risk & Compliance Committee.
- Approving the Group Risk Management Approach and changes to the Risk Appetite Statement.
- Approving certain risk-related policies including the Group Liquidity Policy.
- Noting and discussing key outcomes of the renewal of the Bank's insurance program.

Key stakeholders

- Customers
- Our people
- Investors
- Government and regulators
- Suppliers
- Communities, industry groups and society

Spotlight

Risk culture

Risk culture is a fundamental element of the Group's Risk Management Framework. While significant progress has been made on the Bank's culture since 2018, maintaining it requires sustained effort. The Risk & Compliance Committee supports the Board in satisfying its obligations in respect of risk culture under APRA prudential standards. The Board and management discussed the importance of maintaining vigilance, avoiding complacency, and balancing growth and execution with customer focus and accountability for risk outcomes. Through the annual risk culture assessment, the Board reviews the results of the risk culture survey and considers the risk culture response plan and views presented by management.

Customer outcomes

The Board considered a range of customer-related topics and issues this financial year.

Key activities included:

- Monitoring management's progress regarding customer remediation initiatives.
- Reviewing reporting on the Bank's performance on trust, reputation and brand, considering the link between trust and advocacy and our broader contribution to the community.
- Receiving reports on customer complaints.
- Considering reports from management on how customer journeys are being used throughout the Bank to improve customer experiences.

Key stakeholders

- Customers
- Government and regulators
- Investors
- Communities, industry groups and society

Spotlight

Financial crime, fraud and scams

The Risk & Compliance Committee reviews reports from management on financial crime matters including any material breaches of the Group Anti-Bribery and Corruption Policy, and compliance with AML/CTF and other financial crime obligations. Reducing the impact of fraud and scams remains a focus for the Bank. To better understand the fraud and scams landscape, the Board discussed CBA's evolving approach to fraud and scams including a deep dive into our fraud and scam strategy, risks and priorities. They also considered how AI-driven disruption tools, intelligent friction and agentic customer messaging are being used by the Bank to protect customers as part of our fraud and scam strategy.

Overview
Business Review
Sustainability Report
Directors' Report
Financial Report
Additional Information

Strategy and business performance

A key responsibility of the Board is to approve the strategic objectives of the Group. Strategy was considered at each multi-day Board meeting.

Key activities included:

- Considering and approving the proposed FY26–28 Business Plan.
- Two dedicated Board strategy sessions exploring the Bank's strategic objectives and related issues.
- Receiving updates on the progress of implementation of the Bank's technology strategy and outcomes achieved to date.
- Receiving regular updates on acquisition and divestment activity.

Key stakeholders

- Customers
- Our people
- Investors
- Communities, industry groups and society
- Government and regulators
- Suppliers

Spotlight

AI

The Board maintained a strong focus on the oversight of the strategic implications of AI. To build their knowledge, the Directors were briefed on the strategic implications of AI. This included the current context for the Australian banking industry, and the importance of trust, safety and security. During the year, the Board considered and discussed the Bank's progress on its AI priorities, including the deployment of AI across the Bank, how our engineers are using AI, and how agentic AI and advanced machine learning solutions are being used to help protect customers in fraud and scams prevention, detection and response.

People and culture

The People & Remuneration Committee seeks to provide an objective review and oversight of people and remuneration-related policies, frameworks and practices. The Committee escalates matters to the Board where appropriate.

Key activities included:

- Considering reports related to health, safety and wellbeing including, among other things, psychosocial risks, incident trends, material investigations and assurance activity.
- Reviewing the Group's remuneration strategies and remuneration outcomes for the CEO and other specified roles.
- Considering reporting on people metrics including key workplace relations insights regarding workplace conduct and integrity, learning and skilling, culture, talent and capability.

Key stakeholders

- Our people
- Government and regulators
- Investors

Spotlight

Future ready workforce

The Board met with leading AI firms, technology companies and banks across the United States of America and Canada to gain perspectives on the strategic implications of AI, including future workforce considerations. The Board discussed with management the speed of AI progress and the opportunities to help our people build AI capabilities and strengthen clear skills-based pathways for in-demand roles. The People & Remuneration Committee were provided a demonstration of the Grow Your Career Platform, developed as part of CBA's broader Future Workforce program.

Key areas of Board discussion in 2026 continued

Financial oversight

The Board remained focused on operational excellence, and driving growth in its core banking businesses, as well as prudent balance sheet and capital management.

Key activities included:

- Overseeing the Bank's operating performance.
- Approving the FY25 full year and FY26 half year financial results.
- Approving the FY25 final dividend and FY26 interim dividend.
- Considering reports from management on the Bank's funding, capital management and liquidity.
- Approving the Group Capital Policy and the Capital Management of Subsidiaries and Branches Policy.

Key stakeholders

Investors

Government and regulators

Customers

Spotlight

Balance sheet resilience

This year, the Risk & Compliance Committee supported the Board in its oversight of capital adequacy and balance sheet resilience, seeking to ensure the Bank is prepared for a wide range of economic scenarios. The Board received regular updates from management regarding the Group's capital, funding, and liquidity risks and balance sheet considerations in the current economic environment, as well as reviewing and approving the Group's capital policies.

Environmental and Social

The Board is responsible for considering the E&S impact of the Bank's activities, overseeing adherence to the E&S Framework and approving climate-related disclosures.

Key activities included:

- Receiving updates on E&S matters including strategic matters.
- Approving the E&S Policy and Framework.
- Approving the 2025 Modern Slavery and Human Trafficking Statement.
- Considering and approving the climate disclosures in the 2025 Annual Report.
- Considering the approach to the 2026 Sustainability Report disclosures.

Key stakeholders

Customers

Investors

Government and regulators

Communities, industry groups and society

Spotlight

Indigenous business banking and financial abuse prevention

The Board reviews the Group's E&S priorities and key initiatives. This year, the Board received updates on the progress of the Indigenous Business Banking Strategy. CBA's Indigenous Advisory Council continues to provide advice and insight to management reinforcing the importance of applying our Indigenous Engagement Principles, including self-determination. The Board also received updates on Next Chapter, which seeks to help address DFV and financial abuse in Australia, with elevated focus on technology-based identification and financial abuse prevention.

Board performance, composition and renewal

The Board recognises the importance of having Directors with an appropriate mix of skills, experience and diversity to support sound decision-making.

Directors are required to have the skills and experience needed to contribute to the Board's performance, and oversight of the Bank's strategy, finances, operations and risk management. The size, composition, independence and diversity of skills, experience and views are regularly reviewed. The Nominations Committee supports the Board in fulfilling these obligations.

As at 30 June 2026, the Board had 10 Directors, nine independent Non-Executive Directors and the CEO.

Board renewal

CBA seeks Directors who have the ability to participate in constructive discussion, balance stakeholder interests and both appropriately challenge and support management.

Board renewal and orderly transitions are important for facilitating effective and sustainable Board performance. The Board Skills Matrix and the CBA Board Appointment, Renewal and Performance Policy frame the ongoing Board renewal process. These work together so that relevant skills and experience are present on the Board and address the Bank's existing and emerging strategic, business and governance issues.

The Board remains focused on ongoing renewal and succession. Consideration is given to diversity, background, experience and skills. There have been several changes to the composition of the Board and certain Committees this year.

Jane McAloon AM was appointed as an independent Non-Executive Director from 1 October 2025. Jane brings to the Board over 30 years of business and governance experience.

On 15 October 2025, Mary Padbury retired as a Director. Immediately prior to her retirement, Mary was a member of the Nominations Committee and People & Remuneration Committee.

Lyn Cobley AM was appointed as a member of the Nominations Committee with effect from 1 October 2025, having ceased to be a member of the Audit Committee on 30 September 2025.

Kate Howitt was appointed as a member of each of the Audit and People & Remuneration Committees with effect from 1 October 2025.

Alistair Currie was appointed as a member of each of the Audit and Risk & Compliance Committees with effect from 1 March 2026.

On 6 August 2026, it was announced Julie Coates was appointed as an independent Non-Executive Director effective on or around 1 September 2026, subject to regulatory requirements.

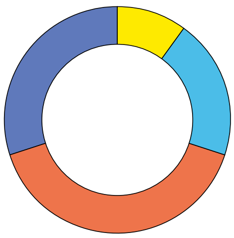
Board performance evaluation

It is essential the Board has in place a proper process for regularly reviewing the performance of the Board, its Committees and individual Directors.

The Board and Committee charters require that a performance evaluation is carried out annually. An external performance review of the Board and Committees is required at least every three years. An external Board performance evaluation is scheduled to take place in 2027. An internal evaluation is usually carried out annually in the intervening years.

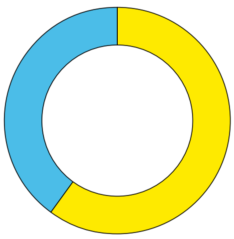
An internal review was carried out in 2026. The process involved the completion of a survey by CBA's Directors, Group Executives, Group Auditor and Group Company Secretary covering matters such as roles and responsibilities, effectiveness, engagement and reporting. A performance review report was prepared and provided to the Board. The Chair also met with each of the participating Directors to share two-way feedback. The findings were presented to the Board in June 2026.

Board tenure



0–1 years	**10%**
1–3 years	**20%**
3–6 years	**40%**
6–9 years	**30%**

Board diversity



Male	**60%**
Female	**40%**

Board skills, experience and education

The Board Skills Matrix (Matrix) sets out the skills and experience considered essential to the effectiveness of the Board and its Committees. It is also used to guide the identification of potential director candidates as part of the ongoing Board renewal process. Individual skills matrices have also been developed for each of the Board Committees.

Each year, the Board, with the assistance of the Nominations Committee, reviews the Matrix so that the nominated skills and experience address the Bank's existing and emerging strategic, business and governance needs. This year the Board approved changes to a number of skills and descriptions including the banking, financial expertise and E&S skills.

Skills and experience		Relevance to CBA
Leadership 9 1	Held senior leadership role such as CEO or similar position in an organisation of significant size or complexity.	Setting strategy and evaluating the performance of senior leaders.
Banking 5 3 2	Experience in the banking sector including retail and commercial banking, risk management, regulation, and capital management.	Understanding of the operational landscape, opportunities and challenges in the sector, and assessing complex financial, risk and capital management initiatives.
Financial expertise 9 1	Experience in financial reporting and accounting, and overseeing capital and financial performance.	Evaluating and approving financial statements and capital allocation.
Strategy and global perspective 10	Experience in leading, developing or executing strategic business objectives, including bringing to bear a global perspective.	Reviewing and setting the organisational strategy in a global context.
Governance 8 2	Experience as a Non-Executive Director of a listed entity (Australia or overseas) and/or understanding of legal and regulatory frameworks underpinning corporate governance principles.	Understanding relevant legal and regulatory frameworks to effectively perform the role of Director.
Risk management 8 2	Experience in identifying, assessing and monitoring systemic, existing and emerging financial and non-financial risks.	Monitoring risk appetite, assessing the overall risk profile and adapting to emerging trends.
Digital and technology 3 4 3	Experience in technology, governance of the use of AI, data and analytics, digital transformation and innovation and their impacts on customer experience, and cyber security and other technology risks.	Overseeing the Bank's digital strategy and associated risks.
Enhanced customer outcomes 6 3 1	Understanding of the changing needs of customers with a focus on improving their financial wellbeing and enhancing their experience.	Providing constructive challenge to support the Bank to meet the needs of its customers.
Stakeholder engagement 10	Experience in building and maintaining trusted and collaborative relationships with governments, regulators and/or community partners.	Monitoring that an effective engagement program with regulators and other stakeholders is in place.
People and culture 10	Understanding organisational culture, succession planning, and remuneration and reward frameworks.	Overseeing the culture of the Group and upholding the Code of Conduct.
Environment and social 4 6	Experience in overseeing environmental and social practices including strategies designed to respond to material climate-related risks and opportunities.	Overseeing environmental and social policies, frameworks and strategies.

High competency, knowledge and experience · Practised or direct experience · Awareness

Board education and training

Given the changing operating environment, it is important for Directors to be provided opportunities to learn. For effective corporate governance, Directors should have, and continue to build, the collective skills, knowledge and experience needed to add value and perform their role at the Bank.

The Nominations Committee is responsible for overseeing the Non-Executive Director induction program and the continuing education opportunities provided to Directors. The Committee may periodically review whether there is a need for Directors to undertake additional professional development. This approach supports Directors to participate broadly in Board discussions, as well as building shared understanding and common language of issues for overseeing CBA.

Key components of Director training and education

Induction program

Assists new Non-Executive Directors in understanding the Bank's operations. The following topics form part of the program: strategy, financial, treasury and investor relations matters; risk appetite and key risk issues; technology strategy and cyber security; environmental, social and governance issues; and human resources and remuneration.

This year new Non-Executive Director, Jane McAloon AM, participated in a customised induction program.

Continuing education program

Incorporated into the Board calendar to enable Directors to develop and maintain skills and knowledge that support the Board's decision-making.

Targeted education sessions were provided which included presentations from internal and external subject matter experts. Over the last 12 months this has covered topics such as data strategy, AI, fraud and scams, privacy and data, climate resilience and modern slavery.

For example, the Board participated in a climate education session in which it explored climate risk and resilience facilitated by the Insurance Council of Australia and the Australian Climate Service. It provided further context on the challenges posed by climate physical risks to CBA's customers and the wider community, as well as adaptation and resilience measures.

The Board also participated in a customised four-part Massachusetts Institute of Technology Sloan School of Management (MIT) AI education program.

In addition, the Board participated in an educational trip to North America to explore topics relevant to CBA's context. This is an important part of the Board's annual education program serving as a source of new ideas and learning.

Annual Directors' duties training

Provided to all Directors.

This included a refresher on key Directors' duties, the Financial Accountability Regime, whistleblowing and key regulatory obligations.

Group mandatory learning

Directors are required to complete training on Group policies.

In 2026 this included topics such as financial crime compliance, privacy, workplace health and safety, fraud and scams, information security including cyber security, our Code of Conduct and risk management.

Customised education program

CBA has collaborated with MIT to co-create a customised AI education program for the CBA Board and management with a focus on the strategic implications of AI. The program was delivered in four sessions over a seven-month period through a mix of in-person and virtual formats. Designed to equip the Board and management to make more informed, forward-looking decisions, it traversed a broad range of topics, from human-AI collaboration, AI business models and value creation in an agentic organisation.

Board of Directors

A strong, diverse team with a broad and complementary mix of skills and experience.

Appointed: 1 January 2019, Chair from 10 August 2022

Tenure: 6–9 years

Age: 62 years

Residence: Melbourne, Australia

Board Committees: ◈ ◆ ◆ ◆

Paul O'Malley | BCom, M.App Finance, CA, FAICD

Chair and Independent Non-Executive Director

Contribution to the Board

Paul has broad executive leadership and operational experience. He served as Managing Director and Chief Executive Officer of BlueScope Steel Limited for 10 years, after joining the company as Chief Financial Officer. Previously, he was the Chief Executive Officer of TXU Energy, a subsidiary of TXU Corp based in Dallas, Texas. Paul has a strong background in finance and accounting, having worked in investment banking and audit. Paul is a former Director of the Worldsteel Association, Chair of its Nominating Committee, and Trustee of the Melbourne Cricket Ground Trust.

Directorships of other Australian listed entities in the last three years

Coles Group Limited (October 2020–October 2023).

Other external appointments

Nil.

Appointed: 9 April 2018

Tenure: 6–9 years

Age: 50 years

Residence: Sydney, Australia

Matt Comyn | BAv, MCom, EMBA, GMP

Managing Director and Chief Executive Officer

Contribution to the Board

Matt has more than 25 years' experience in banking across business, institutional and retail, and has held a number of senior leadership roles since joining the Bank in 1999. From 2012, until his appointment as Chief Executive Officer, Matt was Group Executive Retail Banking Services and led the development of digital products and services for the Bank. Between 2006 and 2010, Matt was Managing Director of the Bank's online share trading business, CommSec, overseeing a significant modernisation of its technology platform and growing market share and profitability. He also serves as a Council Member of the Department of Home Affairs Executive Cyber Council.

Directorships of other Australian listed entities in the last three years

Nil.

Other external appointments

Director of the Business Council of Australia, Director of the Financial Markets Foundation for Children, and Council Member of the Australian Banking Association.

Board Committees

◆ Nominations ◆ Audit ◆ Risk & Compliance ◆ People & Remuneration ◈ Committee Chair

Appointed: 1 October 2022
Tenure: 3–6 years
Age: 63 years
Residence: Sydney, Australia
Board Committees:

Lyn Cobley AM | BEc, FAICD, FCSI

Independent Non-Executive Director

Contribution to the Board

Lyn brings over 35 years' experience across banking and financial services. In her executive career, Lyn has served as CEO of Westpac Institutional Bank, Group Treasurer of Commonwealth Bank of Australia, as well as holding senior positions at Barclays Capital and Citibank Limited. She has directly managed balance sheet strength and resilience through global uncertainty. Through her executive and board-level roles, Lyn also has experience in strategy, leadership, people and culture, transformation and technology, and sustainability matters.

Directorships of other Australian listed entities in the last three years

Mesoblast Limited (April 2025–present).

Other external appointments[1]

Member of the Macquarie University Council.

Appointed: 31 March 2025
Tenure: 1–3 years
Age: 58 years
Residence: London, England
Board Committees:

Alistair Currie | BSc (Design and Technology), MSc (Management)

Independent Non-Executive Director

Contribution to the Board

Alistair has extensive international banking experience, having held roles in Australia, the United Kingdom, the United States of America, Asia and the Middle East. He has over 30 years' of banking experience in the institutional, large corporate, mid-corporate and consumer client segments, transaction banking, trade finance, as well as technology and operations. Alistair is a former Group Chief Operating Officer at Barclays PLC. He has also held senior roles at ANZ Banking Group Limited and HSBC, bringing experience across a range of international banking functions.

Directorships of other Australian listed entities in the last three years

Nil.

Other external appointments[2]

Nil.

Appointed: 1 September 2021
Tenure: 3–6 years
Age: 55 years
Residence: Copenhagen, Denmark
Board Committees:

Julie Galbo | LLM, Executive Management Program (INSEAD)

Independent Non-Executive Director

Contribution to the Board

Julie is an experienced financial services professional with substantial banking, strategy, risk and regulatory experience. She brings more than 20 years' experience as an Executive and a Director in major European financial services organisations. Julie held a number of leadership positions with Nordea Bank Abp, including the role of Group Chief Risk Officer. She served with the Danish Financial Services Authority, as Deputy Director General, and served on the Management Board of the European Securities and Markets Authority. Julie is the former Chairman of the board of Fundamental Fondsmæglerselskab A/S.

Directorships of other Australian listed entities in the last three years

Nil.

Other external appointments

Chairperson of Gro Capital and ETNA Capital, Non-Executive Director of UniCredit SpA and a Senior Advisor to the European Union Global AML/CFT Facility.

1 Lyn Cobley was appointed as Deputy Chancellor of the Macquarie University Council effective 1 July 2026.
2 On 7 May 2026, ASB Bank Limited announced Alistair Currie would join their Board as a Director effective 1 July 2026.

Board of Directors continued

Appointed: 1 March 2021
Tenure: 3–6 years
Age: 65 years
Residence: Sydney, Australia
Board Committees:

Peter Harmer | Harvard Advanced Management Program

Independent Non-Executive Director

Contribution to the Board
Peter brings diversity of thought in the areas of risk, customer perspectives, and environmental, social and governance practices. He has significant experience in customer service and innovation within insurance and financial services, and a deep understanding of environmental principles. Peter was previously Managing Director and Chief Executive Officer of Insurance Australia Group Limited (IAG). Peter joined IAG in 2010 and held a number of senior roles.

Directorships of other Australian listed entities in the last three years
nib holdings limited (July 2021–present) and AUB Group Limited (July 2021–present, Chair from October 2024).

Other external appointments
Chair of Lawcover Insurance Pty Ltd.

Appointed: 1 October 2024
Tenure: 1–3 years
Age: 57 years
Residence: Sydney, Australia
Board Committees:

Kate Howitt | B.Arts, Master of Business Administration, GAICD

Independent Non-Executive Director

Contribution to the Board
Kate has significant experience in matters relating to strategy, capital allocation, stakeholder management and sustainability. During her executive career, Kate held senior roles with Fidelity International, AMP Capital, AMP Limited and The Boston Consulting Group.

Directorships of other Australian listed entities in the last three years
Nil.

Other external appointments
Member of the Finance and Strategy Committee and Investments Subcommittee of the University of New South Wales, the Investment Committee of the Australian Indigenous Education Foundation, the Investment Committee of River Capital, a Director of The Hunger Project Australia and Senior Advisor to The Boston Consulting Group.

Board Committees

Nominations Audit Risk & Compliance People & Remuneration Committee Chair

Appointed: 1 October 2025
Tenure: 0–1 years
Age: 62 years
Residence: Melbourne, Australia

Jane McAloon AM | BEc (Hons), LLB, Grad Dip Corp Gov

Independent Non-Executive Director

Contribution to the Board

Jane brings over 30 years of business and governance experience. She has held executive positions with BHP Group Limited, where she spent nine years, including two years on the Group Management Committee as President, Governance and Group Company Secretary. Prior to this, Jane was Group Manager, Corporate and External Services and Company Secretary at AGL Energy Limited. She has also held executive leadership roles within the New South Wales Government.

Directorships of other Australian listed entities in the last three years

BlueScope Steel Limited (September 2022–present, Chair from November 2023) and Newcrest Mining Limited (July 2021–November 2023).

Other external appointments

Non-Executive Director of Allianz Australia Limited, Member of the Australian Federal Government's Takeovers Panel and Independent Member of Allens Advisory Board.

Appointed: 1 September 2020
Tenure: 3–6 years
Age: 66 years
Residence: Auckland, New Zealand
Board Committees:

Simon Moutter | BSc, BE (Hons), ME

Independent Non-Executive Director

Contribution to the Board

Simon has extensive leadership experience in technology, process effectiveness and business strategy. Simon was Managing Director of Spark New Zealand for seven years until 2019. He is also a former Chief Executive Officer of Auckland International Airport and has previously held senior management roles in telecommunications and energy companies.

Directorships of other Australian listed entities in the last three years

Nil.

Other external appointments

Chair of Kainga Ora and its subsidiaries Housing New Zealand Limited and Housing New Zealand Build Limited, Chair of three privately owned businesses – Smart Environmental Group Ltd, Les Mills International Ltd and Designer Wardrobe Ltd – and Non-Executive Director of Arvida Group Limited.

Appointed: 4 September 2017
Tenure: 6–9 years
Age: 61 years
Residence: Sydney, Australia
Board Committees:

Rob Whitfield AM | BCom, Grad Dip Banking, Grad Dip Fin, AMP, FCSI, FAICD

Independent Non-Executive Director

Contribution to the Board

Rob has extensive leadership experience across banking, finance and risk in both the private and public sectors. During Rob's 30 year executive career with Westpac Banking Corporation he held a number of senior leadership positions, including CEO of Westpac Institutional Bank, Chief Risk Officer and Group Treasurer. Rob is a former Chair and Director of NSW Treasury Corporation, former Secretary of NSW Treasury, and former Secretary of NSW Industrial Relations. Rob also chaired the ASIC Inquiry into the Australian Securities Exchange Group.

Directorships of other Australian listed entities in the last three years

GPT Group (May 2020–May 2024) and Transurban Group (November 2020–present).

Other external appointments

Nil.

Executive Leadership Team

An experienced leadership team, working together to deliver our purpose and strategy, deepen customer relationships and create long-term value for shareholders.

Management Committees:

Emma Bunnell

Position: Chief Operations Officer
Appointed: February 2025

Priorities: Emma is responsible for all banking, markets and financial crime operations across CBA. Her priorities are to deliver exceptional customer experiences through operational excellence.

Experience: Emma has more than 20 years of experience in financial services. Prior to joining the Bank in 2025, she held positions as a Country Chief Executive Officer and the UK Chief Operating Officer at HSBC. She was also a Partner and Managing Director at the Boston Consulting Group, advising financial services boards and executive teams.

Management Committees:

Rodrigo Castillo[1]

Position: Co-Chief Information Officer, Central Technology
Appointed: December 2025

Priorities: Rodrigo is jointly responsible for the development and delivery of CBA's technology strategy. He is also responsible for our information and protective security framework, data and AI strategies, and fraud and scams management framework. He also plays a critical role in shaping the technology foundations that support CBA's enterprise-wide transformation, resilience and long-term growth.

Experience: Prior to joining the Bank in 2023, Rodrigo was Chief Information Officer and Managing Director at HSBC where he led digital transformation and technology modernisation programs. During this time, he implemented modern engineering practices and oversaw the deployment of generative and agentic AI at scale. Rodrigo has worked across Europe, Asia and the Americas, delivering platforms serving millions of users.

Management Committees

Executive Leadership Team · Asset & Liability Committee · Financial Risk Committee
Non-Financial Risk Committee · Risk & Remuneration Review Committee · Committee Chair

All ELT members may attend all Committee meetings with the exception of the Risk & Remuneration Review Committee, and have access to meeting papers and minutes.

Management Committees:

Alan Docherty

Position: Group Chief Financial Officer
Appointed: October 2018

Priorities: Alan is responsible for the Bank's finance, treasury, tax, investor relations, environmental strategy, property and procurement functions. His priorities are ensuring his teams provide accurate, independent and objective analysis to drive sound decision-making and performance; managing balance sheet settings in a sustainable and conservative manner; and delivering capital generation that supports better outcomes for all our stakeholders.

Experience: Alan joined the Bank in 2003 and has held numerous senior roles within finance and treasury. He started his career with PwC's Financial Services practice in the UK before joining Arthur Andersen in Australia. Alan is a member of the Institute of Chartered Accountants of Scotland.

Management Committees:

Andrew Hinchliff

Position: Group Chief Risk Officer
Appointed: February 2025

Priorities: Andrew is responsible for ensuring the Bank has an effective risk management framework for managing all material risk types, including strategic, financial and non-financial, and emerging risks. He is focused on ensuring appropriate processes and tools are in place for our people to manage risk and compliance. This helps maintain the trust placed in the Bank by our customers, shareholders and the community.

Experience: Andrew joined the Bank in 2015 as Executive General Manager, Global Markets and in 2018 was appointed Group Executive, Institutional Banking and Markets. Prior to joining the Bank, Andrew's career in investment banking spanned more than 20 years having held various leadership positions with Goldman Sachs and Credit Suisse First Boston in London, New York and Australia.

Management Committees:

Victoria Ledda[1]

Position: Co-Chief Information Officer, Business Technology
Appointed: December 2025

Priorities: Victoria is jointly responsible for the development and delivery of CBA's technology strategy. She is also responsible for customer payment processing activities. Victoria's priorities include modernising core banking, data and cards platforms to strengthen security and reliability, and enabling faster, more personalised customer experiences. She is also focused on accelerating digital capability, embedding AI at scale and strengthening engineering excellence to deliver secure, resilient and customer-focused services.

Experience: Victoria joined the Bank in 2021. She has held senior leadership roles across the Bank's technology function, including Executive General Manager, Retail Banking Services and Executive General Manager, Institutional Banking and Markets, where she led digitisation initiatives and delivered scalable platforms supporting growth and enhancing customer experience. Previously, Victoria spent 15 years at Goldman Sachs, leading global platform transformations, cloud adoption and operational improvements.

1 Gavin Munroe ceased as Group Chief Information Officer and Group Executive, Technology effective 22 December 2025. On 1 July 2026, Victoria Ledda assumed the role of Group Chief Information Officer and Rodrigo Castillo assumed the role of Group Chief Technology Officer.

Executive Leadership Team continued

Management Committees:

Monique Macleod

Position: Group Executive, Marketing and Corporate Affairs
Appointed: September 2021

Priorities: Monique is responsible for leading the Bank's marketing, brand, customer insights, corporate affairs, communications and social impact functions. She prioritises how we engage and communicate with our customers, stakeholders and the broader community, leveraging insights to stay attuned to their needs. Monique is also the Chair of the CommBank Staff Foundation, the Bank's charitable staff giving fund.

Experience: Monique joined the Bank in 2011. Prior to her current role, she was the Chief Marketing Officer. Monique has more than 20 years' experience building brands for global clients through her career at leading communication agencies McCann-Erickson WorldGroup, DDB, and Ogilvy and Mather.

Management Committees:

Stuart Munro

Position: Group Executive, Group Strategy
Appointed: March 2024

Priorities: Stuart is responsible for supporting the Board and Executive Leadership Team in developing the Bank's strategy. To support execution of the strategy, he is also responsible for acquisitions and divestments, strategic policy and x15, the Bank's venture building business.

Experience: Stuart joined the Bank in 2012 and has held senior roles across Group Strategy, Retail Banking Services and International Financial Services. Prior to joining CBA, Stuart held various roles at McKinsey & Co. in London, New York and Sydney where he served leading financial services companies and other institutions on a range of strategy-related topics.

Management Committees:

Karen O'Flynn

Position: Group General Counsel and Group Executive, Legal & Group Secretariat
Appointed: September 2023

Priorities: Karen is responsible for the Bank's legal, corporate governance, accountability regime and SpeakUP teams. Her priorities include advising the CEO and Board, and supporting her teams to provide sound advice that helps the Bank to execute its strategy.

Experience: Prior to joining the Bank in 2023, Karen was a Partner of one of Australia's leading law firms for 28 years. During that time, she held a number of senior leadership positions, including Chair of the firm's Board from 2020 to 2023.

Management Committees

Executive Leadership Team · Asset & Liability Committee · Financial Risk Committee
Non-Financial Risk Committee · Risk & Remuneration Review Committee · Committee Chair

All ELT members may attend all Committee meetings with the exception of the Risk & Remuneration Review Committee, and have access to meeting papers and minutes.

Management Committees:

Kiersten Robinson

Position: Chief People Officer
Appointed: February 2025

Priorities: Kiersten is focused on building the workforce, leadership and culture CBA needs for the future. Her priority is to develop a future-ready workforce that helps CBA deliver its strategy and create long-term value for customers, communities and shareholders. Kiersten is focused on helping employees build relevant skills, learn continuously and work confidently with technology, while staying closely connected to our customers.

Experience: Kiersten is an experienced business and people executive, with a career spanning nearly 30 years across Europe, the Americas, Asia, Australia and New Zealand. Before joining CBA in 2025, she held senior leadership roles at Ford Motor Company, including General Manager Family Vehicles, President for Mexico and Canada, and Chief People and Employee Experience Officer.

Management Committees:

Vittoria Shortt

Position: Chief Executive and Managing Director, ASB Bank Ltd
Appointed: February 2018

Priorities: Vittoria is responsible for leading the Bank's New Zealand banking business, operating under the ASB brand. Her priorities are to provide leading customer experiences and outcomes, harnessing new technology to provide innovative solutions, and delivering programs that have a significant positive impact for New Zealanders.

Experience: Vittoria joined the Bank in 2002 and has held various executive and senior leadership positions, including Group Executive Marketing and Strategy, Chief Marketing Officer of CBA, and Chief Executive Retail at Bankwest. Vittoria started her career in corporate finance, and mergers and acquisitions with Deloitte and Carter Holt Harvey.

Management Committees:

Angus Sullivan

Position: Group Executive, Retail Banking Services
Appointed: July 2018

Priorities: Angus is responsible for providing market-leading services to the retail customers of CBA and Bankwest, including NetBank and the CommBank app. His priorities are to deliver exceptional customer service and outcomes, global best digital experiences, and technology and innovation in retail products and services.

Experience: Angus joined the Bank in 2012 as Executive General Manager, Group Strategy and has held a number of senior positions in the retail bank across products, payments and the branch network. Previously, he was a Partner at McKinsey & Co. in New York, specialising in retail and commercial banking, wealth management, payments and general insurance.

Executive Leadership Team continued

Management Committees:

◆ ◆ ◆ ◆

Sinead Taylor

Position: Group Executive, Institutional Banking and Markets
Appointed: February 2025

Priorities: Sinead is responsible for banking and financial services for large corporate, government and institutional customers across Australia and internationally. Sinead's focus is on enhancing customer experience through AI-enabled capabilities, driving product and technology innovation, growing main bank relationships, and maintaining disciplined management of capital and costs within IB&M.

Experience: Sinead has over 25 years' banking experience leading teams to deliver exceptional customer outcomes. Prior to her current role, Sinead was Chief Operations Officer of CBA, and Executive General Manager of Bankwest. She has held various executive roles at CBA in global markets, strategy, marketing, business and corporate banking. Prior to CBA, Sinead managed strategy and marketing teams for top tier professional service firms in the UK and Australia.

Management Committees:

◆ ◆ ◆ ◆

Mike Vacy-Lyle

Position: Group Executive, Business Banking
Appointed: February 2020

Priorities: Mike is responsible for serving the banking needs of business, corporate and agribusiness customers, and for the Bank's online equities trading platform, CommSec. Mike's focus is on extending the Bank's business banking and payments capabilities, and on making banking simpler and better for customers by providing market-leading service, products and technology.

Experience: Prior to joining the Bank in 2020, Mike was Chief Executive Officer of FNB Commercial Banking in South Africa. He spent almost 20 years working at FNB Commercial Banking holding various roles across finance, pricing, product, capital management, sales and relationship management.

Management Committees

◆ Executive Leadership Team ◆ Asset & Liability Committee ◆ Financial Risk Committee
◆ Non-Financial Risk Committee ◆ Risk & Remuneration Review Committee ◈ Committee Chair

All ELT members may attend all Committee meetings with the exception of the Risk & Remuneration Review Committee, and have access to meeting papers and minutes.

Managing our risks

Effective risk management is a critical part of enabling us to fulfil our purpose of building a brighter future for all. Our risk framework and culture support good judgement, enabling our people to take, identify and respond to risks, and deliver better outcomes for customers and communities.

Our risk management framework

Our RMF sets out how we identify, measure, monitor and respond to risks to support disciplined decision-making, operate within risk appetite and deliver on our purpose.

Our RMF outlines the Bank's expectations for how risks are identified, measured, monitored and responded to, and is supported by our Risk Appetite Statement (RAS), which defines the level of risk the Bank is willing to accept in delivering its strategy.

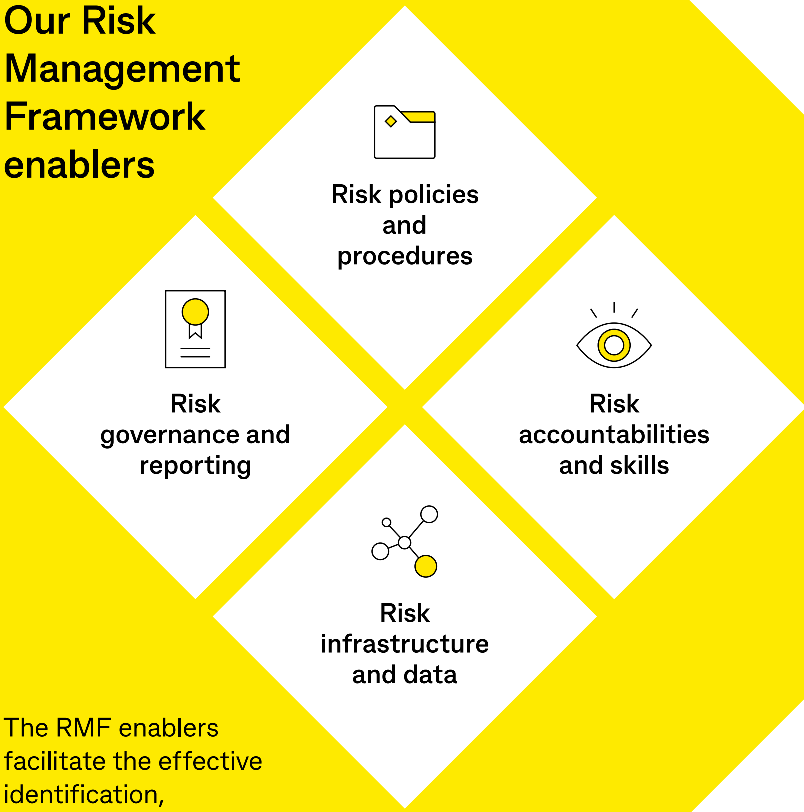
The RMF is comprised of the systems, structures, policies, processes and people that work together to identify, assess and mitigate internal and external sources of risk. The Board-approved RAS helps embed a culture focused on disciplined risk management, enabling risk management within approved appetite.

All material risks, and the Bank's approach to managing them, are set out in the RMF, which is reviewed annually by the Executive Leadership Team (ELT) and the Board. We categorise the material risks the Bank is exposed to as strategic, financial and non-financial risks, with each material risk type subject to specific requirements.

The RMF is also independently reviewed at least every three years by an external reviewer, supported by internal and external audit programs. These reviews, together with the Bank's annual RMD to APRA, contributes to strengthening the RMF in support of the Bank's strategy.

+ For more information on the Bank's RMF and material risk types, see Note 9 Risk management in the Notes to the Financial statements on pages 268–309 in the Financial Report.

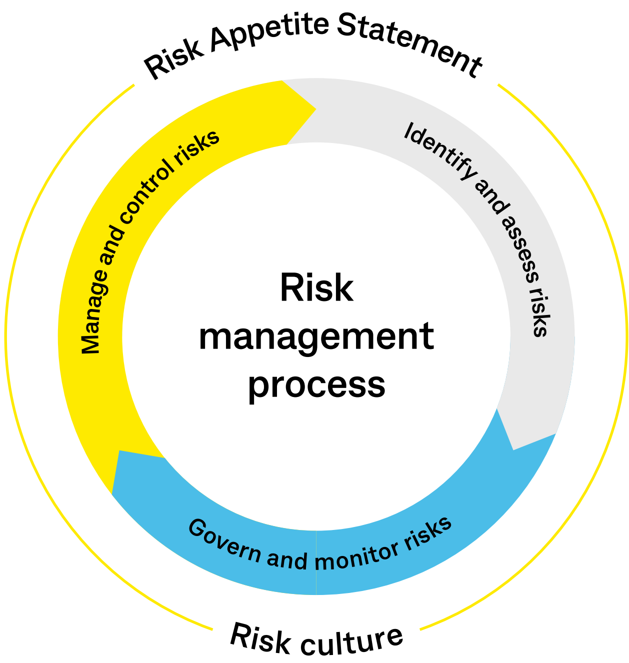
Our Risk Management Framework enablers



The RMF enablers facilitate the effective identification, measurement, monitoring and response to our material risks.

Risk management in action

Risk management in action reflects how we consider risk in our day-to-day activities. Our people are accountable for understanding the risks associated with their roles and managing them through sound judgement, appropriate controls and disciplined decision-making.



Risk appetite

The RAS is reviewed and approved annually by the Board in line with our operating context and evolving risk profile. It supports disciplined risk management and informed risk-taking, with key risk indicators providing early warning signals for material risks. The RAS is embedded into day-to-day decision-making through governance, policies, procedures, delegations and limits.

Risk culture

Our risk culture reflects the beliefs and behaviours of our people that determine how risks are identified, measured, monitored, and responded to. It is supported by constructive challenge, and an environment where issues are raised early, mistakes are acknowledged and lessons are learned.

Identify and assess

The Bank uses a range of techniques to identify and measure the risks it is exposed to. These include risk and control self-assessments for operational risks, compliance self-assessments for legal and regulatory obligations, risk indicators to track changes in the internal and external environment, identification of emerging risks, and stress testing to assess vulnerabilities. Systems and models are also used to quantify risks and identify risk exceptions.

Govern and monitor

The Board and its Committees have ultimate responsibility for the Bank's risk governance. They monitor the Bank's system of internal controls and compliance, and review regular reports on the management of risk, including the adequacy and effectiveness of the Bank's risk management and internal control systems.

Manage and control

We implement measures to manage and control risks within risk appetite, including policies and procedures that translate our risk appetite and support day-to-day decision-making. These are supported by preventative and detective controls, such as credit settings, portfolio limits and delegated authorities, as well as issue and incident management practices.

Risk management oversight

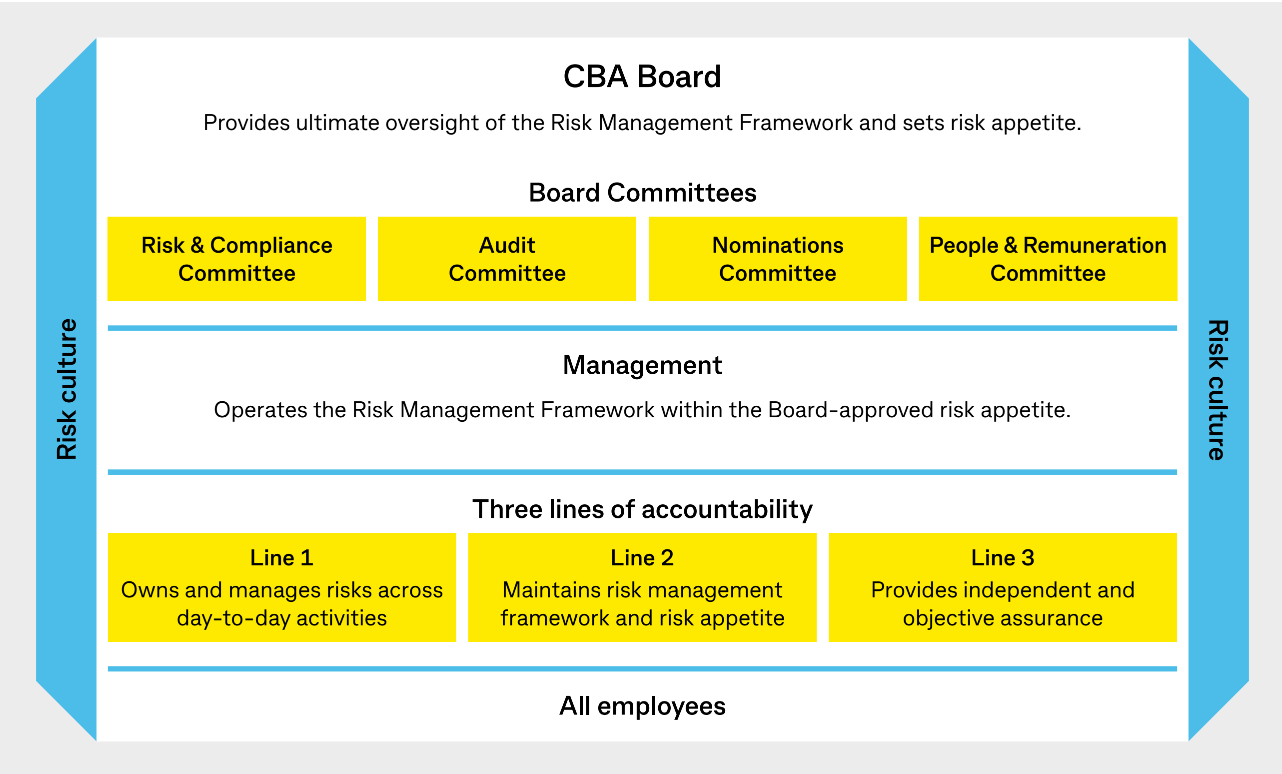
The Board has ultimate responsibility for the Bank's risk governance, including oversight of the RMF and its operation.

The Board is supported by the Risk & Compliance, Audit, Nominations and People & Remuneration Committees, as well as management-level committees that support the Board to have effective oversight of material risks. These Committees meet regularly to review matters within their remit, monitor the Bank's risk profile and recommend actions to the Board when needed. They assist the Board by providing detailed review and challenge of matters.

Robust governance processes are in place to support timely information flow between Committees and the Board for effective oversight of material issues. Each year, the Board assesses the maturity of the Bank's RMF for managing material risks, including through the RMD, and adjusts the RMF as required. Together with the setting of risk appetite, this helps the Bank maintain an RMF that is fit for our business size, operating context and strategy.

+ For more information on our corporate governance structure and Committees, see pages 54 and 56.

Risk management governance



Risk Management Declaration

The Board annually submits an RMD to APRA, in line with the requirements under APRA's Prudential Standard CPS 220 *Risk Management*, confirming the RMF is suitable for managing material risks or detailing improvements to strengthen the RMF. For each risk type, Line 1, with opinions from Line 2 and Line 3, form a recommendation that is discussed by the ELT and presented to the Board Risk & Compliance Committee for approval. This helps Directors assess whether the RMF is appropriate, well-designed and effective in all key areas.

This year we continued to prioritise enhancements to our RMF. This included strengthening our data and technology capabilities to better manage risks and protect our customers from financial crime, cyber security threats, as well as fraud and scams. We have also continued to evolve our frameworks as needed to support the responsible implementation of technology and AI across the Bank. Considerations in our RMD reflect the changing external environment and our ongoing commitment to strengthening operational resilience, including modernising technology and reducing business disruptions.

Supporting Board oversight

The Board's responsibility for risk governance is supported by the Board Risk & Compliance Committee, which has oversight of the Bank's material risks, the RMF and adherence to the Board-approved RAS. During the year, the Risk & Compliance Committee focused on key financial risks and significant non-financial and strategic risks, including cyber security, fraud and scams, business disruption, privacy, data management, AI and financial crime compliance.

Management supports effective oversight of the Bank's risk profile through regular reporting to the Risk & Compliance Committee and management-level committees. This reporting focuses on current and emerging risks, the effectiveness of the control environment and disciplined prioritisation of the risks that matter most as the operating environment evolves.

Strategic risks

Executive Leadership Team

Chaired by: Chief Executive Officer
Meets: Weekly or as required

The ELT is responsible for making specific recommendations to the CEO and agreeing common actions addressing strategy, business performance, people leadership and culture, and risk and compliance management and control. The ELT may establish committees to assist it in carrying out its functions.

Spotlight

Artificial Intelligence

The ELT supported the Board's oversight of AI as both a strategic risk and opportunity through a regular cadence of reporting on the Bank's AI strategy, governance and progress. This included discussions on the AI Integrated Plan, which sets out CBA's approach to scaling AI value safely, and the publication of Australia's first bank-produced responsible AI report. This oversight was complemented by significant investment in learning and capability building, including a tailored AI education program for senior leaders and the Board delivered by MIT.

Financial risks

Financial Risk Committee

Chaired by: Chief Risk Officer **Meets:** Monthly

The Financial Risk Committee (FRC) assists and advises the CEO on the governance, optimisation and effective management of the Bank's financial risks in accordance with the RAS and RMF.

Asset & Liability Committee

Chaired by: Chief Financial Officer **Meets:** Monthly

The Asset & Liability Committee oversees the Bank's balance sheet settings and the effective management of the Bank's non-traded market risk, interest rate risk, liquidity, funding, capital and structural foreign exchange risk.

Spotlight

Geopolitical risk and credit resilience

The FRC supports the Board by overseeing the Bank's financial risk profile, including the impact of emerging geopolitical risks on credit portfolios. Over the year, the FRC increased its focus on assessing geopolitical developments and their potential implications for portfolio performance and credit quality. These risks have been incorporated into stress testing and scenario analysis and closely monitored throughout the year. Through this approach, the FRC has maintained oversight of portfolio resilience and alignment of risk responses to the evolving external environment.

Non-financial risks

Non-Financial Risk Committee

Chaired by: Chief Executive Officer **Meets:** Bi-monthly

The Non-Financial Risk Committee (NFRC) advises the CEO on the governance, optimisation and effective management of the Bank's non-financial risks in accordance with the RAS and RMF.

Risk & Remuneration Review Committee

Chaired by: Chief Risk Officer **Meets:** Quarterly

The Risk & Remuneration Review Committee advises the Group Chief Risk Officer on risk considerations for determining risk-related remuneration outcomes in line with the Group Remuneration Policy. This assists the Group Chief Risk Officer in supporting the CEO and Board in fulfilling their responsibilities to shareholders and regulators.

Spotlight

Financial crime compliance

The NFRC maintained oversight of the Bank's Financial Crime Compliance risk management. The Committee discussed AML/CTF reform preparedness, including the implementation of new and amended AML/CTF obligations and transitional arrangements. The NFRC also reviewed operational metrics relating to transaction monitoring, enhanced customer due diligence and sanctions compliance.

Our focused risks

Our focused risks are those that require extra attention to mitigate, due to their potential to significantly impact the Bank, our customers, communities and shareholders in the near term.

The Bank is exposed to many risks through the products and services it offers. Each year the Board approves the material risk types within the RMF. We categorise these risks as strategic, financial and non-financial based on the nature of their impacts. The focused risks outlined below form part of the material risk types under our RMF and highlight key areas requiring heightened focus. The focused risks may change over time, having regard to the Bank's risk profile and matters of importance to our stakeholders such as our customers and regulators.

For more information, including a full list of our material risks, see Note 9 Risk management in the Notes to the Financial statements on pages 268–309 in the Financial Report.

For more information on our emerging risks see pages 82–83, and for climate risk see the climate risk management section in the Sustainability Report on pages 118–129.

Risk context		Our response
Financial risk Risk type: F	The external economic environment remains uncertain, with persistently high inflation, elevated interest rates and ongoing geopolitical tensions. A sharper-than-expected economic slowdown could increase market volatility, raise unemployment and reduce borrowers' capacity to meet their financial commitments to the Bank.	• We actively monitor macroeconomic conditions and adjust credit settings, pricing and portfolio risk appetite as conditions evolve. • Our loan loss provisions are carefully managed to support the Bank in managing this risk appropriately. • We maintain a conservative balance sheet, supported by strong capital, high levels of customer deposit funding and liquidity well above regulatory minimums. • We conduct regular stress testing across a range of adverse economic scenarios to assess resilience and inform risk management actions. **Learn more about our approach to financial risk management in Note 9 on pages 268–309.**
Privacy and data management Risk type: N	The Bank recognises its responsibility to protect customers' personal information and comply with evolving regulatory requirements. High quality data continues to be critical to meeting customer needs and supporting informed decision-making across the Bank. Failure to effectively manage privacy and data risks could result in regulatory action, operational disruption, and erosion of customer trust, with potential reputational and financial impacts for the Bank.	• We are addressing ongoing developments in privacy law reforms across all jurisdictions in which we operate. • We maintain policies and standards to manage customers' personal information in accordance with our privacy obligations. • We invest in enterprise data platforms and governance to improve data quality, availability and security. • We continue to strengthen the retention and disposal of data in line with regulatory and business requirements. **Learn more about our approach to safeguarding personal information and privacy on page 48.**

Risk type

F Financial N Non-financial S Strategic

Risk context		Our response
Cyber security Risk type: N	The cyber security threat environment for Australian financial services is highly dynamic, continually evolving and increasingly complex. Advances in AI are accelerating the scale and sophistication of cyber threats, amplifying the impact of accessible attack tools, credential marketplaces and the rapid exploitation of vulnerabilities. The risk of cyber incidents remains inherently high and continues to evolve due to ongoing geopolitical tensions, increasing technological interdependencies and the rapidly changing threat landscape.	• Cyber security is a dynamic risk requiring ongoing prioritised action, investment and continuous control improvement. • We strengthen our capability through layered defences, informed by threat intelligence and cyber risk scenarios, and test against real-world attack outcomes. This includes controls to identify vulnerabilities earlier and respond to active threats faster. This aims to protect customer data, maintain service availability and enable secure transactions while prioritising critical technology assets. • We play a role within an interconnected financial and national security ecosystem. We collaborate with industry peers, the National Office of Cyber Security and government forums, and participate in the Federal Government's Executive Cyber Council and industry-wide cyber exercises to improve system resilience and coordinated response. + **Learn more about operational resilience and delivering secure, resilient and reliable banking on page 23.**
Financial crime compliance Risk type: N	The Bank faces the risk of financial crime being used to harm customers, communities or the integrity of the financial system if it does not effectively prevent, detect and respond to financial crime. This includes the risk of non-compliance with laws and regulations targeting financial crime globally, such as sanctions, AML/CTF, anti-bribery and corruption and anti-tax evasion facilitation.	• We continue to review and remediate known AML/CTF compliance issues. As this work progresses, further issues have been and may continue to be identified and reported to AUSTRAC or other regulators domestically and offshore, and additional enhancements to systems and processes may be required. • The Bank has commenced a multi-year program to implement changes to data, systems and processes to comply with recent amendments to the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth), while managing risks through the transition. • We invest in risk assessment tools, data and processes to better understand and detect financial crime risks. • Our teams work closely with AUSTRAC, international regulators, law enforcement and the Fintel Alliance to detect and deter financial crime. + **Learn more about our approach to combatting financial crime on page 48.**

Risk context		Our response
Artificial intelligence Risk type: S	The Bank faces the risk that the deployment and increasing adoption of AI may result in unintended adverse impacts on customers, our people or the Bank if it is not implemented and governed responsibly. This includes the risk of ineffective management of strategic, financial and non-financial risks arising from the use of AI as capabilities continue to evolve.	• Our AI policy, principles and guardrails guide how we manage AI risk. • We continue to build our people's capability through Bank-wide AI learning initiatives and provide guidance to support the responsible use of AI in ways that help our people work more effectively. • We continue to evolve governance to support responsible adoption of AI. • Our strategic partnerships boost our AI capability and talent to support the expansion of AI in improving customer experiences. • We recognise our role in building community trust in AI and support responsible use by drawing on industry and academic expertise. + **Learn more about our approach to AI on page 21 and 48.**
Business disruption and technology Risk type: N	Our resilience capabilities are designed to keep critical services running during disruptions and support the resilience of the financial system. Operational issues may arise from internal technology issues, cyber events, service providers, unavailable personnel or workplaces, or natural disasters. Such disruptions could affect our ability to meet the needs of our customers and service our community, damage our reputation, result in financial losses, non-compliance and regulatory penalties.	• We regularly monitor and test the health of our technology systems, perform security risk reviews, monitor threats and conduct business continuity planning for a range of severe, but plausible disruption scenarios. • Our business continuity management processes are designed to manage the risk of business disruptions, including those relating to service providers. • Our crisis management framework is instrumental in minimising the impact of disruptions, and we regularly run exercises to test our response to disruption events. • We continue to invest in technology capabilities to support the Bank's strategic goal of modernising our technology platform, to help ensure the Bank's technology remains fit for purpose, current, safe and secure. + **Learn more about operational resilience and delivering secure, resilient and reliable banking on page 23.**

Risk type

F Financial N Non-financial S Strategic

Risk context		Our response
Regulatory compliance Risk type: N	Regulatory requirements are growing in volume and complexity. Effectively identifying, interpreting, complying with, and monitoring these regulations is essential to minimise negative customer outcomes, avoid penalties, and protect the Bank's financial performance and reputation.	• Our Regulatory Engagement Standard supports consistent and holistic engagement with regulators, providing open, honest and transparent communication. • We assess the impacts of regulatory change and integrate new requirements into practices, systems and processes. • Our Compliance Management Framework supports the identification, documentation, monitoring and reporting of compliance obligations and key controls in place to manage regulatory obligations. • All our employees undergo a risk assessment during annual performance reviews. • The Group Incident Management Standard sets expectations for timely identification, recording and resolution of incidents and breaches. + **Learn more about our approach to regulatory engagement on page 49.**
Fraud and scams Risk type: N	Fraud and scams risk continues to evolve as fraud typologies continue to emerge, scam activity becomes increasingly sophisticated and regulatory obligations under the Scams Prevention Framework (SPF) are being implemented across the broader ecosystem. Ineffective prevention, detection, disruption or response to fraud and scams could result in customer harm, financial loss to customers or the Bank, customer remediation, regulatory action, litigation including class actions or reputational impacts.	• We are strengthening our response to fraud and scams through a coordinated, group-wide program to prepare for, and comply with, applicable SPF obligations as they commence, and to support a broader ecosystem response. • We continue to enhance our ability to prevent, detect and disrupt fraud and scams, including initiatives relating to the Fraud Detection Platform, CallerCheck, NameCheck and CustomerCheck, supported by customer education, and investments in data and analytics, multi-factor authentication, behavioural security and intelligent friction. • Our approach is designed to align with the SPF principles of governance, prevention, detection, reporting, disruption and response, and with our broader fraud risk management practices. + **Learn more about our approach to combatting fraud and scams on page 28.**

Our emerging risks

While remaining vigilant to the risks we manage today, we also look ahead to identify potential future challenges. We aim to uphold the risk management standards expected by all our stakeholders, both now and in the future.

Emerging risks are risks that are either newly developing or already exist, but their impacts have not yet been substantially realised. These risks are often evolving, with impacts that may be uncertain or difficult to quantify at the time of identification. They may also affect the Bank and our customers over the medium-to-long term. Our operating environment often drives changes, including competition, new technologies, regulation and evolving customer expectations. Emerging risks can amplify our Level 1 material risk types. They have the potential to impact financial risks, such as funding and liquidity, as well as non-financial and strategic risks, including cyber security, fraud and scams, operational resilience, privacy and data, E&S risks, AI, and financial crime compliance risks.

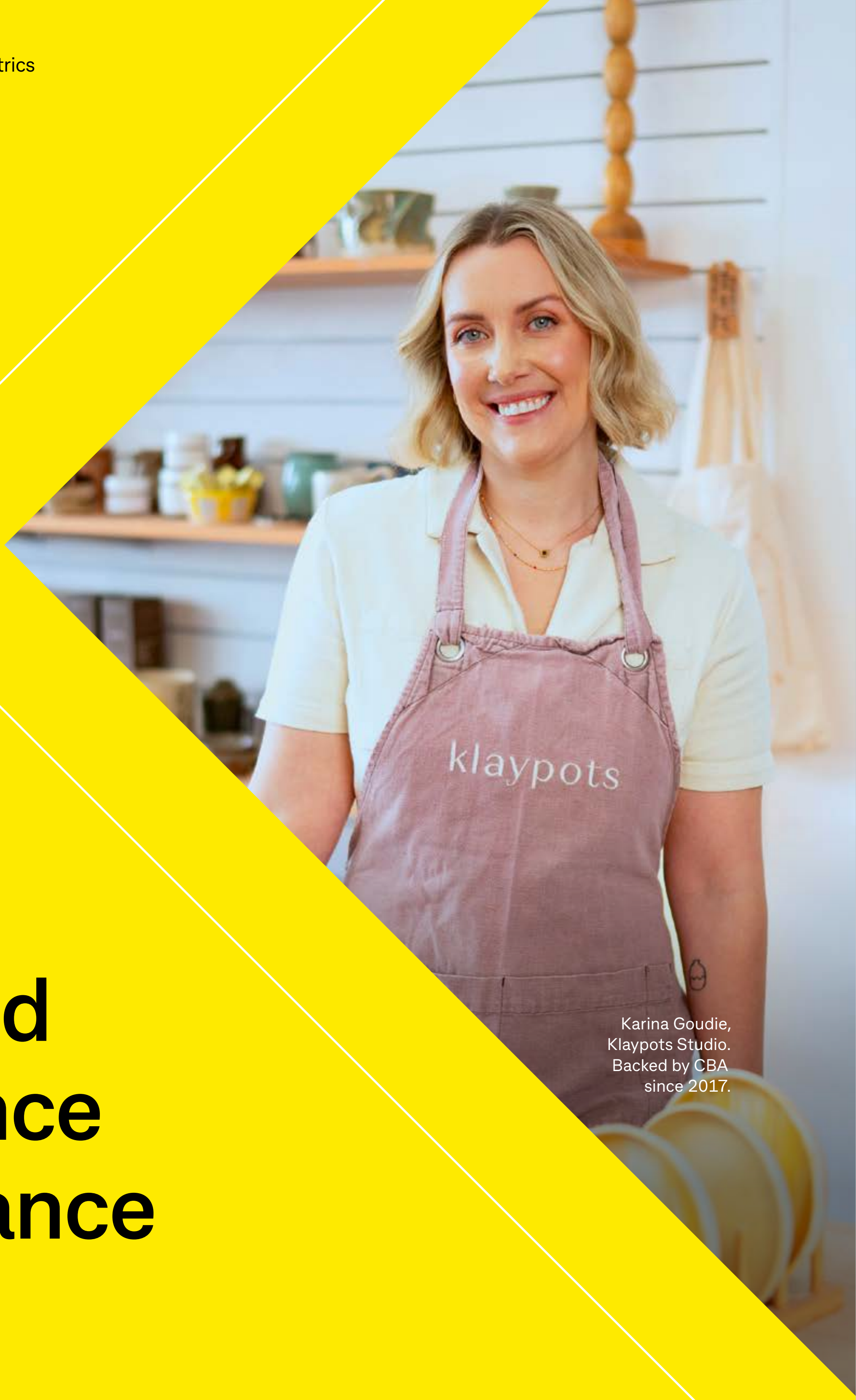
Our emerging risk profile is formally assessed each year as part of the Bank's annual emerging risk assessment process, incorporating external insights and views from internal subject matter experts. These emerging risks and mitigations are discussed with the ELT and Risk & Compliance Committee in December, in alignment with the Bank's strategy discussions. The process enables the ELT and Risk & Compliance Committee to step back, and challenge the adequacy of mitigation strategies that prevent emerging risks from materially impacting the Bank. In addition, to support a proactive response to the dynamic risk landscape, we identify emerging risks across our business, including those related to our material risks, and incorporate learnings from external events. Where our ability to influence emerging risk is limited, implementing effective mitigations may be more challenging and may require us to take a combination of near- and long-term steps.

The emerging risk themes outlined below reflect outcomes from our last annual emerging risk assessment and highlight key themes discussed at that time. Due to their dynamic nature, they continue to change throughout the year, including the emergence of new risks.

Emerging risk		Our response
Macroeconomic Global economic fragmentation, volatility in markets and commodity demand, and government debt pressures	Shifts in global economic activity, changing market dynamics and increasing government fiscal pressures may create uncertainty across the broader economy and financial system. These conditions can increase social pressures domestically and affect unemployment, cost of living, housing supply, market volatility, and escalate credit and operational risks for financial institutions. Failure to prepare for these macroeconomic uncertainties could heighten our exposure to various financial and non-financial risks. At the same time, advanced economies running larger budget deficits and increasing debt positions can result in the risk of higher borrowing costs into the future as well as financial market volatility.	• Credit risk is managed through adjustments to credit settings, provisioning and portfolio risk appetite as global and domestic economic conditions evolve. • Economic conditions are closely monitored, supported by scenario analysis and stress testing to assess the resilience of customers, portfolios and the Bank. • Timely and targeted support is provided to households and businesses experiencing financial stress, including in response to cost-of-living pressures and economic uncertainty.
Political and regulatory Heightened geopolitical risk, regulatory settings and new regulation	Elevated geopolitical tensions, policy uncertainty, regional conflicts and increasing trade fragmentation are reshaping global supply chains and operating environments. This creates new and heightened operational resilience challenges for the Bank and the broader financial system. Regulatory requirements also continue to evolve, driven by legislative change, heightened scrutiny and increasing expectations on the Bank's conduct and customer outcomes. Reforms across areas including AML/CTF, cyber security, fraud and scams, privacy, payments and AI disclosures may significantly impact the Bank and our customers.	• Continued monitoring, and preparedness activities to respond to a geopolitical event, including stress testing and scenario analysis. • Supporting industry and regulatory initiatives to strengthen the resilience of the financial system to geopolitical and operational risks. • Evaluation of our obligations, including those under the Scams Prevention Framework (SPF). • Improving fraud and scams security infrastructure and collaborating with industry partners to strengthen fraud and scam prevention, detection, disruption, intelligence sharing and reporting across the broader ecosystem.

Emerging risk		Our response
Technology, resilience and workforce Emerging trends in AI and cyber threats	AI continues to evolve rapidly, reshaping industries and customer behaviour. As its accessibility increases, customers may increasingly engage with financial services through external agents and systems outside our control. At the same time, advances in AI and its growing use by malicious actors are enabling more sophisticated and scalable cyber threats, fraud and scams. The cyber threat environment remains highly dynamic. AI is amplifying the impact of attack tools, compromised credentials and exploited vulnerabilities. Combined with geopolitical tensions and technology interdependencies, this is contributing to a heightened risk of cyber incidents.	• Managing AI-related risks through our RMF and governance, guided by our AI principles and commitment to responsible AI. • Investing in cyber security, risk and AI capabilities to help strengthen our defences, augment our cyber workforce, identify vulnerabilities earlier, and improve prevention, detection and response to evolving threats. • Building capability through collaboration with universities, industry bodies and global technology partners. • Collaborating with industry peers, the National Office of Cyber Security and government forums.
Competition Global technology competitors and unregulated markets	Competition is expected to increase, especially from non-Australian financial services providers who continue to expand in Australia. Digital banks, non-bank entrants or smaller providers who may be unregulated or subject to lower social, prudential and regulatory standards than the Bank, can operate more with lower cost bases. This allows greater flexibility for these competitors to effectively target specific customer segments, which could adversely impact the Bank's market share and financial performance.	• Deepening customer relationships, loyalty and trust, including through customer connection initiatives like CommBank Yello. • Enhancing customer experience, including improvements to customer interactions. • Differentiating service and product propositions to support customers' evolving needs. • Exploring strategic partnerships to strengthen capabilities. • Ongoing engagement with regulators, including ASIC on the growth of private capital markets, and the Reserve Bank of Australia on Payments System Modernisation reforms.
Customer and society Social division and distrust and growing inequality	Ongoing societal and economic pressures continue to affect our customers and communities, shaped by an escalation in geopolitical conflict, including the disruption to global energy markets from the Middle East conflict, rising inflation, and a renewed tightening in monetary policy. The global oil shock has resulted in higher fuel and energy costs flowing through to household budgets at a time when many Australians are already under cost-of-living pressure.	• Offering tailored payment arrangements for customers in need of support. • Investing in protecting customers against fraud, scams, cyber threats and financial crime.
Environmental Physical climate risk and disorderly energy transition	More frequent and severe weather events are expected to impact customers, insurance costs and coverage, and may impact asset values. Australia needs secure, reliable and affordable energy as coal-fired generation retires and electricity demand increases, driven by electrification of transport and expansion of data centres. The rapid build out of firmed renewable energy is required to support the energy transition while meeting national targets. Delays in replacement generation may increase price volatility, reduce reliability and impact economic activity. These climate risks may increase credit, conduct, regulatory and operational risks for the Bank.	• Supporting customers with information and assistance to prepare for and respond to severe weather events and changes in weather patterns over time. • Supporting retail and business customers with tools to identify opportunities to reduce environmental impacts and by financing technologies such as renewable energy (including rooftop solar), batteries and electric vehicles. • Maintaining requirements for financing to certain sectors in our E&S Framework. • Introduced an electricity hedging product to support Australian corporates with electricity price volatility. • Engaging with Government, regulators, and industry on the energy transition and contributing to efforts to help build climate resilience.

Social and governance performance metrics



Karina Goudie,
Klaypots Studio.
Backed by CBA
since 2017.

For definitions of metrics in this section, see the Glossary on pages 395–406.

A more complete set of metrics is available for download at commbank.com.au/sustainabilityreporting

Assurance report

PwC has provided limited assurance on the metrics on pages 85–89, for the year ended 30 June 2026, or as otherwise specified.

The PwC Assurance Report is provided on pages 387–394.

Social – Our customers

Customers	#m	30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Total customers[1]		**18.6**	18.2	17.6	17.1	16.6
– CBA customers		**15.1**	14.8	14.3	13.8	13.2
– Bankwest customers[1]		**1.2**	1.2	1.2	1.2	1.3
– ASB customers[1]		**2.3**	2.2	2.1	2.1	2.1
Digitally active customers		**10.2**	9.8	9.3	8.7	8.0
– CommBank app customers		**9.7**	9.1	8.5	7.8	6.9

Customer advocacy[1]	#	30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Commonwealth Bank – Net Promoter Score (NPS)						
Consumer NPS		**12.4**	7.3	8.4	3.9	4.5
– Rank		**1st**	1st	1st	1st	2nd
Online banking NPS		**11.0**	12.8	12.0	11.1	16.8
– Rank		**2nd**	1st	1st	1st	1st
Mobile banking app NPS		**26.1**	28.1	29.3	26.2	30.7
– Rank		**1st**	1st	1st	1st	1st
Business NPS		**7.0**	7.4	(2.7)	7.5	(3.2)
– Rank		**2nd**	1st	2nd	1st	1st
Institutional NPS		**59.8**	34.7	49.1	52.3	36.5
– Rank		**1st**	2nd	1st	1st	2nd
Bankwest – NPS						
Consumer NPS		**2.6**	(1.3)	3.6	12.8	19.5
– Rank		**8th**	8th	7th	3rd	3rd
ASB – NPS						
Consumer NPS		**26.1**	25.0	21.3	23.6	29.5
– Rank		**3rd**	3rd	3rd	3rd	3rd
Business and rural banking NPS[2]		**8.9**	(2.2)	5.2	(0.5)	(7.4)
– Rank		**1st**	2nd	1st	1st	1st

Customer complaints		30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Received	#	**469,231**	480,378	538,954	921,855	984,493
– Resolved within five days	%	**89**	89	90	93	94
Escalated to an external dispute resolution (EDR) scheme[3]	#	**10,815**	9,993	11,244	9,415	7,086
– Privacy complaints[3]	#	**192**	191	208	129	86

Cyber defence		30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Phishing sites taken down[4]	#	**1,340**	881	2,247	2,275	1,806
Signals analysed for potential cyber threats[1,5]	avg per week (bn)	**265**	199	274	214	184

1 Not assured by PwC.
2 FY25 restated to reflect score adjustment from provider. NPS methodology changed in 2023 and prior years are not comparable.
3 In FY26, the methodology was changed to include all complaints escalated to an EDR scheme, including complaints lodged directly with an EDR scheme without first undergoing the Bank's Internal Dispute Resolution (IDR) process. Prior periods have been restated.
4 Phishing site takedown volumes are influenced by changes in the threat landscape including attacker behaviour, the geopolitical landscape, and technology and defensive control changes.
5 Methodology updated to reflect changes to data models and enhanced logic. Change was reflected from 1 July 2024. Prior years are not comparable.

Social – Our people

Employees		30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Total full-time equivalent (FTE)	#	**51,714**	51,346	48,887	49,454	48,906
– Australia [1]		**37,006**	37,107	36,572	36,697	38,153
– New Zealand (ASB) [1]		**7,114**	6,751	5,983	6,016	5,879
– India [1]		**6,935**	6,788	5,630	4,721	2,854
– Other [1]		**659**	700	702	2,020	2,020
Graduates		**230**	350	348	343	241
Headcount	#	**55,308**	55,850	53,262	53,754	53,056
Employee turnover – voluntary	%	**7.8**	8.4	9.0	11.2	14.8
Employee turnover – involuntary	%	**3.1**	2.9	3.4	2.4	2.1
Employment type (headcount)	#					
Full-time		**33,295**	33,504	32,259	32,228	32,303
Part-time		**6,082**	6,444	6,755	6,656	6,858
Casual		**299**	826	880	529	266

People engagement	%	May 26	Sep 25	May 25	Nov 24	May 24	Sep 23	Mar 23
People engagement index – CBA		**85**	**84**	85	85	84	82	84
People engagement response rate – CBA[1]		**81**	**81**	66	74	73	82	77

Flexible working [2]	%	May 26	Sep 24	Sep 23	Sep 22
Employees working flexibly		**86.3**	85.4	81.0	84.9
Employees with caring responsibilities		**60.4**	59.5	59.5	59.4

Parental leave	#	30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Employees allocated parental leave [3]		**1,749**	2,372	2,312	2,250	2,188
– Female employees [1]		**989**	1,245	1,281	1,260	1,246
– Male employees [1]		**760**	1,126	1,031	990	942

Safety and wellbeing		30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Lost time injury frequency rate (LTIFR)	%	**0.49**	0.42	0.30	0.58	0.51
Absenteeism	days	**10.3**	10.2	10.2	9.2	8.7
Health, safety and wellbeing training [4]	#	**56,632**	55,768	55,076	56,814	59,575

1 Not assured by PwC.
2 Metric data is sourced from the people and culture survey. For FY26, the relevant questions were asked in the May survey.
3 Our employees are entitled to 18 weeks parental leave which they can access in consecutive and non-consecutive blocks. Female and male figures may not sum to total as it includes data where selected gender is 'not specified' or 'other'. Methodology updated in FY26 to reflect the number of employees allocated parental leave following notification and manager approval. Prior years are based on when employees accessed leave and are not comparable.
4 The health, safety and wellbeing training number is higher than FTE as the training is assigned annually and to new employees.

Social – Our people

Employee training	hrs per employee	30 Jun 26 Total	30 Jun 26 Female	30 Jun 26 Male	30 Jun 25 Total	30 Jun 25 Female	30 Jun 25 Male
Executive Managers and above roles		**16.3**	**16.8**	**16.4**	26.1	27.2	25.3
Others		**23.3**	**24.8**	**23.7**	30.2	31.1	29.2
Average per employee		**23.0**	**24.4**	**23.2**	30.0	31.0	29.0

ESG training	#	30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
ESG training completed (headcount)		**48,697**	48,987	45,523	44,854	2,911

Gender diversity	%	30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Women in workforce		**52.4**	52.9	53.7	54.4	55.2
Women in Manager and above roles		**44.6**	44.8	44.9	45.1	45.5
Women in Executive Manager and above roles		**45.3**	45.1	44.9	44.0	43.1
Women in Senior Leadership (Group Executives) [1]		**53.8**	50.0	41.7	41.7	41.7

Gender pay equity (female-to-male base salary comparison)	ratio	31 Mar 26	31 Mar 25	31 Mar 24	31 Mar 23	31 Mar 22
Executive General Manager		**0.96**	0.98	0.98	0.93	0.92
General Manager		**0.98**	1.00	0.99	0.99	0.99
Executive Manager		**0.99**	0.98	0.98	0.99	0.98
Manager/Professional		**0.99**	0.99	0.98	0.98	0.97
Team Member		**1.01**	1.01	1.01	1.01	1.01

Age diversity [2]	%	30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
<25 years		**5.6**	6.6	6.8	6.5	7.0
25–34 years		**30.6**	31.9	32.2	32.9	32.3
35–44 years		**35.0**	33.8	33.3	32.9	32.5
45–54 years		**18.8**	18.0	17.9	18.2	18.6
55–64 years		**8.7**	8.3	8.6	8.2	8.1
65+ years		**1.3**	1.2	1.2	1.1	1.0

Cultural diversity [3]	%	30 Jun 26	30 Jun 25	Sep 24	Sep 23	Sep 22
Executive Manager and above roles [4]		**36.7**	35.8	39.0	37.0	36.0

Other diversity metrics [3]	%	30 Jun 26	30 Jun 25	Sep 24	Sep 23	Sep 22
Indigenous workforce (ancestry)		**1.8**	1.7	1.4	1.2	1.0
Employees with disability or neurodivergence		**5.6**	6.0	7.9	6.3	7.6
Employees who identify as LGBTQIA+		**4.5**	4.6	4.2	4.8	5.1

1 Not assured by PwC.
2 Numbers may not sum to 100 due to rounding.
3 Metric data is now sourced from the Group human resources information system as at 30 June and includes Australia only. Prior to 2025 data was sourced from the September people and culture survey and is not comparable.
4 Methodology has been updated to include employees who declined to answer in the denominator from 2025. Prior periods are not comparable.

Social – Our communities

Community investment	$m	30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Total community investment		**388.8**	338.9	329.2	264.0	239.0
– Cash contributions		**25.4**	25.1	25.4	27.1	30.0
– Value of time volunteering		**4.2**	4.3	3.8	2.5	0.7
– Forgone revenue		**330.5**	282.2	274.2	210.5	188.2
– Program management costs		**28.7**	27.3	25.8	23.9	20.1
Total community investment as a percentage of cash net profit before tax	%	**2.5**	2.3	2.3	1.9	1.8

Our commitment to help address financial abuse	#	30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Financial Independence Hub (participants supported) [1]		**4,946**	3,606	4,505	1,598	1,440
Next Chapter Interactions [2]		**19,397**	18,748	21,215	20,560	17,107

Community reputation	#	30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
RepTrak reputation score [1]		**70.8**	64.9	65.8	66.3	63.3

Indigenous community support		30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Indigenous cultural development (training completion rate)	%	**37.1**	35.7	40.4	41.7	55.8
Indigenous Customer Assistance Line (ICAL) – calls received	#	**342,133**	341,980	260,004	198,504	184,927
Total Australian Indigenous supplier spend [3]	$'000	**61,712**	62,694	22,654	9,078	7,028
– Direct spend [4]		**61,242**	62,100	22,200	8,338	7,028
– Directed spend		**470**	594	454	740	–

1 Not assured by PwC.

2 From FY25 Next Chapter interaction figures have been refined to exclude internal (Community Wellbeing) guidance, providing a truer reflection of the team's direct support provided to individuals. This change helps the metric more accurately represent the core purpose of the Next Chapter team. Prior period figures have not been restated.

3 In line with our commitment as part of our FY26–28 RAP, we aim to spend a cumulative $100m with First Nations businesses between 1 July 2025 and 30 June 2028.

4 Does not include identified corporate credit card spend of $90,842 in FY25 with Indigenous suppliers. Credit card spend is not assured by PwC.

Governance

Board composition [1]	#	30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Total Directors		**10**	10	9	10	11
– Female		**4**	4	4	5	5
– Male		**6**	6	5	5	6
Independent Non-Executive Directors		**9**	9	8	9	10
Female Directors on Board	%	**40**	40	44	50	45

Group compliance training [2]	%	30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Training completion rate – Code of Conduct		**99.9**	99.9	99.9	99.8	99.6
Training completion rate – mandatory learning		**100.0**	99.9	99.9	99.8	99.6

Conduct and whistleblowing	#	30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Substantiated misconduct cases		**1,827**	1,959	2,259	1,122	1,071
– Sexual harassment/sex-based harassment [1]		**15**	15	18	11	5
– Discrimination [1]		**2**	0	0	0	1
– Harassment, bullying, victimisation [1]		**4**	4	2	3	0
– Fraud/theft [1]		**44**	56	41	47	23
– All other breach of role expectations, policy or process [1]		**1,762**	1,884	2,198	1,061	1,042
Misconduct cases resulting in termination		**178**	184	180	119	76
Conduct captured by The Banking Industry Conduct Background Check Protocol [1]		**66**	62	71	57	26
SpeakUP Program disclosures		**556**	408	331	331	317
– Whistleblower disclosures		**108**	68	65	81	96

Incidents and outages	#	30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Data breaches reported to the OAIC		**3**	3	4	5	3
Significant IT incidents [3]		**0**	8	4	8	21

1 Not assured by PwC.
2 Training completion rates may not be 100% as allocated training may be overdue. There are remuneration consequences for employees who do not meet their training obligations.
3 Significant IT incident volumes may fluctuate over time and are influenced by ongoing investments in digital modernisation, resilience and engineering capabilities, as well as changes in observability, incident response practices and ways of working. ASB is included from 1 October 2025.

Sustainability Report

Statement of compliance

This Sustainability Report, and accompanying Sustainability Report Appendix, have been prepared in accordance with Australian Sustainability Reporting Standard *AASB S2 Climate-related Disclosures* (AASB S2) as issued by the Australian Accounting Standards Board and the *Corporations Act 2001* (Cth) (the Act).

In this section

In other sections

About this Sustainability Report

We use the title 'Sustainability Report' to align with the terminology used in the Act. Under the current reporting requirements of the Act, the scope of this report is largely limited to the Group's climate-related disclosures and does not extend to all sustainability matters material to the Group.

Reporting scope

This Sustainability Report has been prepared for Commonwealth Bank of Australia (CBA or the Bank) and its subsidiaries (the Group).

For information on reporting scope, see page 354 in the Sustainability Report Appendix.

Reporting period

This Sustainability Report has been prepared for the year ended 30 June 2026, with voluntary comparative information for the year ended 30 June 2025. Certain metrics, including financed emissions and sector-level goals and targets, are reported on a lagged basis, typically 12 months, due to customer reporting cadences.

Time horizons

We use the following time horizons:

- **Current term:** within the next 12 months.
- **Short term:** approximately 3 years to reflect the Group's strategic planning cycle.
- **Medium term:** approximately 10 years to reflect the expected divergence of future physical climate impacts under different scenarios.
- **Long term:** approximately 30 years to reflect the maximum contractual term for home loans.

Mandatory and voluntary information

This Sustainability Report combines mandatory AASB S2 disclosures with voluntary information considered decision-useful for key users. Disclosures should be read as mandatory unless a heading is marked with the voluntary information icon. Unless otherwise indicated, all content under a marked heading is voluntary until the next heading.

V Voluntary information

Cross-referencing

Cross-references guide readers to relevant sections of our Annual Report or voluntary supporting information on our website.

Refers readers to information in our Annual Report that helps us comply with AASB S2 reporting requirements

Refers readers to voluntary information on our website or other sections of our Annual Report

Sustainability Report Appendix

The Sustainability Report Appendix outlines the basis of preparation, methodologies, judgements, estimates, limitations and uncertainties used in preparing this report.

Application of transition reliefs

AASB S2 transition reliefs have been applied for comparative disclosures for periods before 1 July 2025 and Scope 3 greenhouse gas emissions, including related comparatives. Where comparative or Scope 3 information has been provided, it is included voluntarily to assist understanding and should be read with the relevant information in the Sustainability Report Appendix.

Mandatory and voluntary assurance

We have obtained limited assurance over selected disclosures within our Sustainability Report in line with *ASSA 5010 Timeline for Audits and Reviews of Information in Sustainability Reports under the Corporations Act 2001*.

For a copy of PwC's mandatory assurance opinion, see pages 383–386.

We have also obtained voluntary limited and reasonable assurance over selected disclosures within our Sustainability Report.

For a copy of PwC's voluntary assurance opinion, see pages 387–394.

Important notices

This Sustainability Report should be read in conjunction with the rest of the Annual Report, including the Sustainability Report Appendix and the guidance on forward-looking statements on page 407.

This report includes information about climate-related risks and opportunities that could reasonably be expected to affect the Group's strategy, financial position, performance and cash flows over the short, medium and long term. This includes forward-looking statements (including with respect to the Group's strategies and plans regarding climate change), which are based on current expectations, assumptions and judgements and are subject to known and unknown risks and uncertainties, many of which are beyond the Group's control. Actual outcomes may differ materially. It also includes scenario analysis. Scenarios are not forecasts or predictions and do not represent definitive outcomes or probabilities.

While the Group has prepared this information in good faith, and based on its current knowledge and understanding, these statements are not guarantees or predictions of future financial performance and key users should carefully consider and form their own views in relation to these matters.

For information about significant judgements and uncertainties, see pages 380–381 in the Sustainability Report Appendix.

Message from our Chair and CEO

Balancing Australia's transition to net zero with energy security is central to the long-term success of our economy. Australia must be clear on the trade-offs, required investment, and impact of decisions made on households, businesses and communities, both today and into the future. As the bank for all Australians, we remain committed to supporting our customers and communities through this period of significant structural change.

The Australian Government has set a target to reduce emissions to 62–70% below 2005 levels by 2035, emphasising the scale and pace of change required across the economy. We acknowledge the value of a national target in providing direction, alongside clear, well-developed and appropriately costed policies to achieve it.

Recent global events have reminded all Australians of the importance of energy security and the need for resilient nationally critical systems, including supply chains and infrastructure.

Australia's future economy

In a more uncertain global environment, maintaining sovereign capability and optionality may require additional domestic capacity or flexibility. Energy underpins economic growth across every sector and is critical to Australia's productivity, competitiveness and living standards.

Secure, reliable and affordable energy is essential for all Australians, businesses, communities and critical infrastructure. Disruptions to essential goods and services can significantly increase costs across the economy and reduce the availability of goods and services more broadly.

Over the coming decade, delivering the transition will require significant capital investment across energy, infrastructure and industry. This investment is needed at a time when supply chain constraints, construction costs and inflation are making delivery harder.

Supporting Australia's competitiveness over the long term depends on well-designed, targeted policy settings that enable the investment needed to build a more productive and resilient economy. In a more fragmented geopolitical environment, these settings need to provide confidence for long-term investment while remaining flexible enough to strengthen national resilience, including energy security.

Delivering energy security, reliability and affordability

Australia's transition will require an open national conversation about trade-offs, priorities and fairness. It will require us to balance pace, cost, energy security and our future energy mix, with how we share both costs and benefits.

Delivering a more secure, reliable and affordable energy system will require sustained investment at scale, particularly in generation, storage and enabling infrastructure, including nationally significant projects such as new transmission lines and interconnectors.

Independent national advice is important in identifying the lowest-cost pathway to supply Australia's future energy needs. The Australian Energy Market Operator's (AEMO) 2026 Integrated System Plan (ISP) reaffirms that renewables, firmed with storage and backed up by gas, is the lowest-cost way to supply secure and reliable electricity through Australia's transition.

Australia's integrated system plan

In a system with more renewable energy, there will be times when backup power is needed to keep electricity reliable, with less community tolerance for disruptions as new infrastructure is built. Flexible gas-powered generation can provide critical backup and system stability, including the ability to respond quickly, particularly during high-demand periods.

Households are already playing an important role, with AEMO estimating more than one in three Australian homes have rooftop solar. With better coordination, consumer energy resources, such as rooftop solar and batteries, can help to reduce system costs and support reliability. However, continued progress depends on affordability and making participation practical for more households.

Accelerating electrification where viable, including passenger vehicles and some freight transport, can also help to reduce Australia's exposure to fuel price volatility over time, but uptake depends on affordability, charging infrastructure and targeted policy settings.

Transition support should prioritise investment in infrastructure, skills and technology, rather than temporary relief for higher operating costs. Poorly targeted or prolonged measures can reduce efficiency, weaken productivity gains and contribute to broader inflationary pressures over time. When households and businesses face higher costs, social licence for infrastructure investment and reform becomes harder to sustain. Continued support for the transition will depend on affordability, transparency of costs and disciplined delivery of the lowest-cost pathway.

Supporting our customers and communities through the transition

We bank one in three Australians and one in four Australian businesses, and will continue to support growth and long-term prosperity for all Australians.

This includes helping direct capital towards productive investment that builds energy capacity and resilience across the economy. We also continue to support customers with products, tools and services to help them transition, adapt and build resilience.

Our portfolio includes smaller business customers who transport and produce goods essential to our economy and living standards. Australia needs to be cautious of policy settings or market actions that shift production offshore or redirect financing into private markets. These outcomes may come at the expense of the domestic economy without reducing global emissions or supporting Australia's transition. Through industry bodies and engagement with government, we advocate for long-term policy settings that support harder-to-abate sectors and industries important for Australia's sovereign capability.

Our exposure to the mining, oil and gas sector remains low at 0.4% of our total committed exposures (TCE). Our Environmental and Social (E&S) Framework recognises Australia's need for a secure energy platform, including in circumstances where an Australian government or regulator, including AEMO, determines that supply from a certain asset or asset type is necessary for our nation's energy security.

Our E&S Framework is available at commbank.com.au/policies

Progress on our commitments

We continue to make progress against our commitment to support Australia's transition to net zero by 2050. This year we published our first report under Australia's mandatory sustainability reporting regime, and assessed which climate-related risks and opportunities are material to us.

Climate change can affect the customers, businesses and communities we serve. We understand the important role we can play by providing financial products and services that help customers and communities navigate these impacts. Based on the time horizons we have assessed, climate-related risks and opportunities are not expected to have a material financial impact on us.

We remain on track for 12 of our 15 sector-level financed emissions goals and targets. During the year, we tested the assumptions underpinning them against different transition pathways, including varying rates of grid decarbonisation and customer action, and continue to consider them appropriate.

Having achieved our 2025 operational emissions targets, we set a new 2030 target to reduce our Scope 1 and 2 operational emissions by 75% against a 2020 baseline. Over time, we expect to revisit the goals and targets we have set as new information, methodologies and guidance emerge.

Looking ahead

For Australia's transition to net zero to succeed, it must be sustainable and inclusive, supporting customers, communities and regions that may be disproportionately impacted, while also strengthening resilience to physical climate risks.

Communities across Australia are already experiencing more frequent and severe weather events and the physical impacts of climate change are becoming harder to ignore. These impacts can affect households, businesses and infrastructure, including the availability and affordability of insurance.

We are investing in tools to help customers understand risk and take action, including expanding our Natural Hazard feature in the CommBank app beyond last year's pilot. We recognise that early, coordinated action and policy development matter, and will continue to engage on areas where we can meaningfully contribute to the transition conversation.

Closing

Australia has previously demonstrated that when we commit to a national challenge, we can deliver. It will take government, business and communities working together in the national interest to deliver energy security and prosperity for all Australians. We are committed to supporting the country as it transitions to net zero and building a brighter, more resilient future for generations to come.

Paul O'Malley

Paul O'Malley
Chair

Matt Comyn
Chief Executive Officer

Supporting Australia's transition to net zero by 2050

Australia's changing energy system

Over the next decade, Australia's energy system will undergo fundamental structural change as coal-fired generation retires and renewable capacity scales rapidly. This will place new demands on how the country balances energy security, reliability and affordability. AEMO forecasts that electricity consumption will nearly double by 2050, driven by electrification across the economy, placing increasing pressure on network capacity and investment. At the same time, AEMO projects that household grid consumption will fall by around 44% by 2050, as rooftop solar, home batteries and energy efficiency more than offset rising use from appliances, electric vehicles (EVs) and population growth.

As coal plants retire, flexible gas supply may be needed to support reliability during stress events, including peak demand and renewable shortfalls. Energy security and reliability risks may arise if coal generation closures are delayed or occur before replacement generation, transmission network upgrades and firming infrastructure are in place. Supply chain disruptions affecting infrastructure, transmission and construction materials can further delay delivery of new capacity, adding to reliability and affordability risks.

For many households, upfront capital barriers limit access to electrification, solar and batteries, creating distributional inequities. While some households may benefit from rooftop solar and battery systems by reducing their reliance on the grid, others may remain more vulnerable to future energy cost pressures and reliability risks. Energy can also be a significant operating cost for businesses. Combined with broader cost pressures, this can constrain their ability to invest in and manage transition impacts.

The Australian Government has committed over $70 billion to decarbonising the economy over the coming decades, including support for renewables, transmission and household electrification. Coordinated, system-wide planning and delivery is required to manage the interaction between coal retirements, renewable deployment, firming capacity and network expansion. We continue to be supportive of AEMO's role in system planning to help balance security, reliability and affordability outcomes that allow all Australians to prosper.

Our role in helping build Australia's future economy

As the main financial institution for one in three Australians and one in four Australian businesses, defined as small-to-medium-sized enterprises, our role is to help build Australia's future economy and support the nation as it transitions.

We create value through our business model by delivering essential banking services and activities. These include accepting deposits, providing lending and credit, facilitating payments and transactions, and managing capital and risk. Through these activities, we support households and businesses, allocate capital across the economy, and help maintain trust and stability in the financial system.

Our value chain supports us to deliver these services through our people, processes, technology and external relationships. This includes our digital platforms, Australia-based call centres and branch network, as well as the partners, suppliers and other third parties we work with.

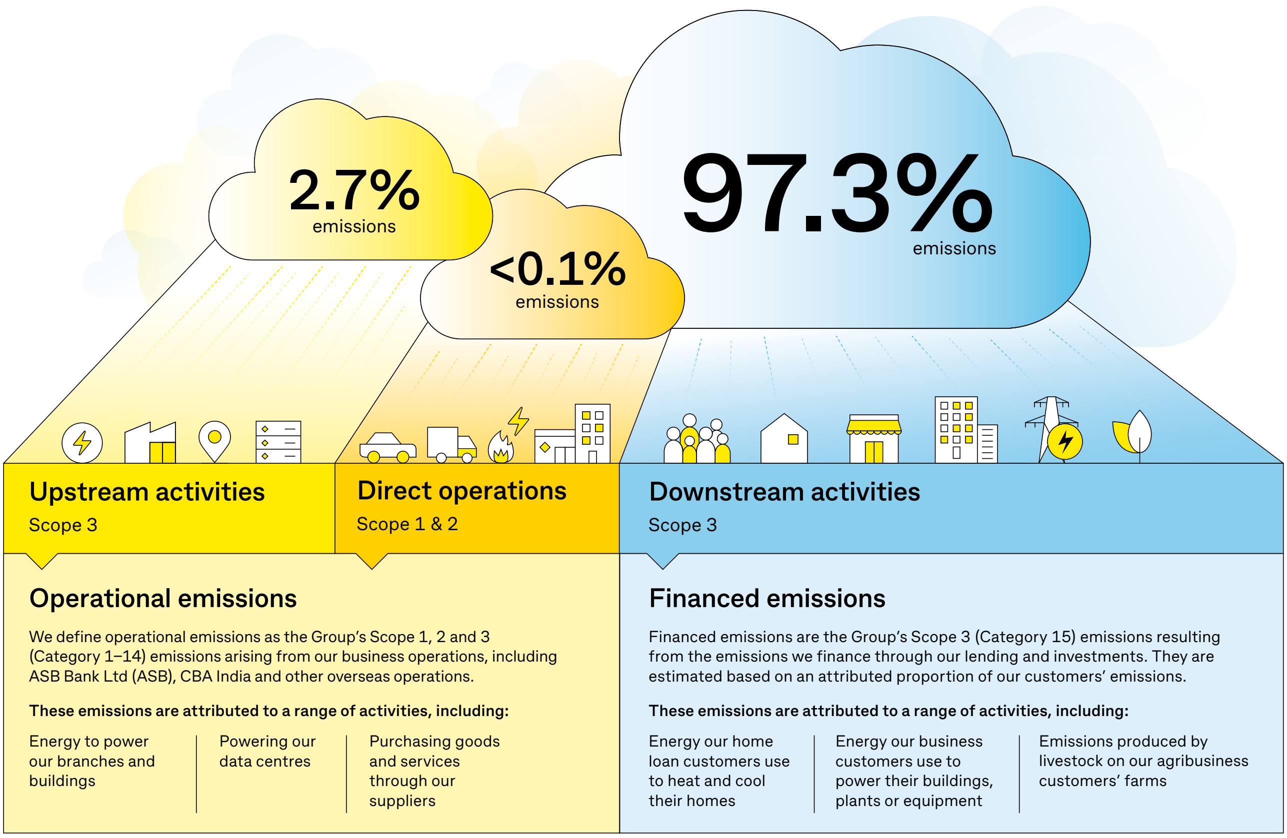
For further information see our value creation diagram on pages 8–9.

Where our emissions[1] come from

Since 2009, we have progressively reduced the emissions from our operations, for example the energy that powers our branches and buildings. This now makes up less than 3% of our total emissions.

The emissions associated with the lending we provide to our customers accounts for more than 97% of our total emissions. This represents the area where we could have the greatest influence, and where climate-related risks and opportunities are most likely to emerge from our banking activities. Over time these risks could affect customer cash flows, asset values and sector performance, increasing credit risk for the Group.

Importantly, most of the emissions produced by our customers and suppliers come from activities or actions that are not within the Group's direct control or are more challenging to influence.



1 Diagram not to scale. Value chain emissions represented in this diagram include all Scope 1 emission sources. Scope 2 emissions are reported on a market-based basis. Scope 3 emissions are calculated for all categories relevant to the Group's operational boundary assessment and therefore exclude categories 9, 10, 11, 13 and 14. Operational and financed emissions data as at 30 June 2025.

Helping finance Australia's transition to net zero by 2050

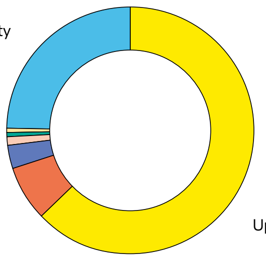
Our lending portfolio reflects the sectors of the Australian economy we are exposed to and shapes where climate-related risks or opportunities could emerge. Lending to the Australian housing sector accounts for 62.9% of our total funded exposures and makes up 18.0% of our financed emissions.[1] The remaining portfolio consists mostly of business lending across a diverse range of sectors and customers, from small businesses to large institutional customers. Lending to upstream oil and gas extraction[2], and thermal coal mining[2] accounts for <0.1% of our total funded exposures and 2.4% of our financed emissions.[1] Lending to the power generation sector represents 0.7% of our total funded exposures and 3.0% of our financed emissions.[1]

The Bank has set 2030 sector-level financed emissions goals and targets to help us to support Australia's transition to net zero by 2050. These goals and targets account for 70% of the Group's total funded exposures.[1]

For information on our sector-level financed emissions goals and targets, see pages 99–115.

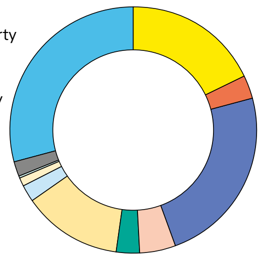
Sector exposures and financed emissions as at 30 June 2025[1]

Funded exposures by sector



- **62.9%** Australian housing
- **7.1%** Australian commercial property
- **3.1%** Agriculture, forestry and fishing[3]
- **1.0%** Motor vehicle finance
- **0.7%** Power generation
- **0.5%** Aviation
- **<0.1%** Heavy industry
- **<0.1%** Shipping
- **<0.1%** Thermal coal mining[2]
- **<0.1%** Upstream oil and gas extraction[2]
- **24.6%** All other sectors[4]

Financed emissions by sector



- **18.0%** Australian housing
- **2.9%** Australian commercial property
- **23.6%** Agriculture, forestry and fishing[3]
- **4.9%** Motor vehicle finance
- **3.0%** Power generation
- **13.0%** Aviation
- **2.2%** Heavy industry
- **1.1%** Shipping
- **0.5%** Thermal coal mining[2]
- **1.9%** Upstream oil and gas extraction[2]
- **28.9%** All other sectors[4]

Data <0.3% not visible in pie charts.

For information on our financed emissions methodology, including notable inclusions and exclusions, see pages 362–370 in the Sustainability Report Appendix.

Physical risk vulnerability in our Australian home loan portfolio

Our home loan portfolio is the biggest part of our lending, representing more than half of our TCE and is geographically spread across Australia. Homeowners in some areas are increasingly exposed to acute physical risks such as floods, cyclones and bushfires, as severe weather events become more frequent and intense across parts of Australia. These risks may affect our customers' access to affordable home insurance as well as long-term property or asset value resilience. Based on our assessment of home loan exposures as at 30 June 2026, approximately 2.3% of our TCE is assessed as vulnerable to physical risk.

Exposures assessed as vulnerable to physical risk

Cyclone

$13.7bn

corresponding to **~38,000** properties assessed as vulnerable to high cyclone risk

Flood

$20.8bn

corresponding to **~45,000** properties assessed as vulnerable to high flood risk

Bushfire

$2.1bn

corresponding to **~5,000** properties assessed as vulnerable to high bushfire risk

Sea-level rise

$1.9bn

corresponding to **~3,000** properties assessed as vulnerable to high sea-level rise risk

For information on our portfolio's exposure to physical risk and our methodology, see pages 120 and 371, respectively.

1 Reported on an in-scope assessed basis, excluding undrawn lending. Sector-level exposures and emissions are aligned to the financed emissions business loan sector scopes and inclusion criteria except for agriculture, forestry and fishing which is based on industry classification.
2 Sector scope is aligned to our customer target inclusion criteria and includes Scope 3 emissions. See pages 365–366 for scope inclusion criteria.
3 Agriculture, forestry and fishing funded exposure (and financed emissions) is made up of: Australian agriculture 60% (44%), ASB agriculture 33% (55%) and other agriculture, forestry and fishing of 7% (1%).
4 Other includes ASB (outside of agriculture), bonds, equities and other lending sub sectors across a wide range of industries and business segments.

Our climate-related risks and opportunities

Climate change can affect the customers, businesses and communities we bank. We recognise these impacts will not be experienced evenly across the economy, with some customers and communities more affected than others.

Our role is to support those that are affected, while managing risks to the Group. This requires us to understand where climate-related risks may emerge and how they could affect our customers, so we can remain well positioned to support them when they need us.

We assess how climate-related risks and opportunities could arise through our banking activities and affect our business. While we have identified climate-related opportunities associated with our banking activities, our current assessment indicates that none have had, or could reasonably be expected to have, a material financial impact on the Group.

Over the time horizons assessed, we have identified two climate-related risks that could reasonably be expected to affect the Group, but are not expected to have a material financial impact:

- the risk of declining customer insurance and inadequate resilience to physical risks
- the risk of a disorderly transition to a lower-carbon economy.

For information on our climate-related risks and opportunities, see pages 122–125.

How climate impacts credit risk

Credit risk is one of the Group's material risks and reflects our customers' capacity to meet their financial obligations to us. It is driven by borrower-specific factors and macroeconomic conditions impacting changes in employment, income and asset values. Climate-related risks are considered within this broader context. They are not currently a primary driver of the Group's overall credit risk profile, but may influence credit outcomes through their interaction with borrower, sector or economic factors.

Potential ways climate-related risks could affect credit risk include:

- reduced customer repayment capacity due to loss of income, reduced working hours or financial stress
- changes in property values and collateral strength in more exposed areas
- lack of insurance or underinsurance increasing loss exposure
- credit deterioration for industries or sectors more impacted by the climate transition.

Since we started assessing climate-related risks, they have not resulted in material credit impacts to the Group. This largely reflects our limited exposure to customers in higher climate risk-related sectors and regions, borrower insurance protection, government support and strong household equity buffers.

For information on how climate-related risks have been considered in credit provisions for the current financial year, see page 278 of Note 9.2 Credit risk in the Notes to the Financial Statements.

Building a resilient and inclusive transition for our communities V

Australia's transition to net zero and the physical impacts of climate change are starting to create significant, uneven economic pressures across households, businesses and regions. Lower-income households, renters, small businesses, First Nations communities and regional populations may face greater vulnerability to these impacts due to greater exposure, infrastructure constraints and barriers to adaptation. Increasingly frequent and severe weather events could also intensify cost-of-living pressures through property damage, rising insurance premiums and reduced or unavailable coverage. Scenario modelling by the Australian Prudential Regulation Authority (APRA) estimates that Australia's home insurance protection gap could widen from around one in seven households today to one in four by 2050, with higher protection gaps in regional and rural Australia.

Targeted government assistance for communities can help to address these challenges and strengthen resilience to the physical impacts of climate change. We are supportive of targeted public investment in resilience infrastructure that prioritises high-risk communities while considering costs and benefits, and recognise the role individuals can play in investing in the resilience of their homes. The Bank has recently joined the Resilient Building Council, which aims to support coordinated action on physical risk reduction, including building standards, retrofit pathways and practical measures to improve resilience across the built environment. For businesses, physical climate risks could increasingly disrupt operations, supply chains and asset values. The National Climate Risk Assessment suggests around 9% of commercial structures are located in very high-risk areas, particularly in the Northern Territory and Queensland.

The Bank supports the development of public climate information capabilities, including a national physical climate risk information database, a resilience rating system and an evidence platform to monitor Australia's progress towards a net zero economy. Workforce transition remains central to an inclusive transition, with Jobs and Skills Australia estimating that around 240,000 additional workers will be required by 2030 across a range of critical occupations. Government-led initiatives, including Regional Workforce Transition Plans and the Transitioning Workforce Fund, can play an important role in supporting communities affected by structural change. The Bank is supportive of regional planning that helps direct assistance to the communities that need it most.

Climate strategy

In helping build Australia's future economy, our climate strategy focuses on supporting the transition to net zero by 2050 and strengthening resilience to climate change. We also seek to understand and manage our exposure to transition and physical climate risks across our portfolio, as well as physical climate risks across our operations. We primarily resource our climate strategy through existing business activities, and planning and allocation processes.

Lending to support the transition

We provide banking services, predominantly lending, to retail and business banking customers in Australia and New Zealand. A smaller portion of our lending is for large institutional banking customers. We have set 2030 sector-level financed emissions goals and targets to help us direct our lending and support Australia's transition to net zero by 2050.

Our 2030 financed emissions goals and targets

Our 10 goals and five targets cover 70% of the Group's total funded exposures. For several of these sectors, including Australian housing, Australian commercial property and aluminium, lower emissions are heavily reliant on grid decarbonisation. Should the electricity grid not decarbonise at the expected rate, or if State or Federal Government policy settings do not support decarbonisation, then we may not achieve our goals for these sectors. Additionally, our ability to accurately track progress towards our goals and targets is dependent on the availability of relevant data sets.

What are targets and goals?

Targets and goals are specific, measurable and time-bound. They are set with the objective to manage and mitigate climate-related risks and are subject to assumptions and monitoring.

A **target** is supported by specific steps the Group will take to change our exposures or reduce our emissions.

Whereas a **goal** is a desired outcome, but its achievement is primarily shaped by external factors outside the Group's control or influence, and the Group has not made a current commitment to change its exposures or other activities to meet the goal.

For information on the goals and targets included as part of our AASB S2 disclosures, see page 135.

Working towards our goals and targets

Many factors can influence our financed emissions, including the composition of our lending portfolio, and our customers' greenhouse gas emissions and activities. As we work towards our 2030 goals and targets, our reported figures may fluctuate. Our approach to setting and achieving our goals and targets may also evolve as new data, methodologies and other factors emerge. Importantly, we do not expect that all customers within the scope of a specific sector-level goal or target will reduce their emissions in line with the reference scenarios that inform those goals or targets.

There are three ways we can work towards our sector-level financed emissions goals and targets:

1. **Working with our customers to help them reduce their emissions**

   Our approach varies by sector but can include engaging with customers, providing insights, data and dedicated products, services and tools, as well as advocating for government policies that can help them reduce their emissions.

2. **Rebalancing our portfolio towards less emissions-intensive customers**

   Through risk appetite and in some instances, pricing incentives, we can actively steer our exposures within a sector towards less emissions-intensive customers.

3. **Reducing our exposures to the sector**

   In some sectors, we may choose to reduce our overall exposures.

Lending to support the transition

	Sector	2030 goal or target	As at 30 June 2025: Portfolio versus reference scenario	As at 30 June 2025: Proportion of financed emissions[1]	As at 30 June 2025: Proportion of total funded exposures	As at 30 June 2025: In-scope drawn lending as a proportion of Group Total Gross Exposure (TGE)
Goals	**Australian housing**	15.7 $kgCO_2$-e/m^2	–	18.0%	62.9%	41.5%
Goals	**Australian commercial property**			2.9%	7.1%	4.7%
	Office	31.8 $kgCO_2$-e/m^2	↓			
	Retail	30.6 $kgCO_2$-e/m^2	↓			
	Industrial	18.2 $kgCO_2$-e/m^2	↓			
Goals	**Australian road** (passenger and light commercial vehicle finance)	174 gCO_2/vehicle km	↓	4.9%	1.0%	0.7%
Goals	**Aviation**	76 gCO_2/revenue passenger km	↓	13.0%	0.5%	0.3%
Goals	**Heavy industry**[3]			2.2%	<0.1%	<0.1%
	Steel	1.35 tCO_2-e/t-steel	N/A			
	Alumina	0.63 tCO_2-e/t-aluminium	↓			
	Aluminium	5.26 tCO_2-e/t-aluminium	↑			
	Cement	0.55 tCO_2-e/t-cement	↓			
Targets	**Power generation**	105 $kgCO_2$/MWh	↓	3.0%	0.7%	0.4%
Targets	**Upstream oil extraction**	1.9 $MtCO_2$ 27% reduction vs 2020 baseline	↓	1.9%	<0.1%	<0.1%
Targets	**Upstream gas extraction**	2.8 $MtCO_2$ 17% reduction vs 2020 baseline	↓			
Targets	**Thermal coal mining**	0.0 $MtCO_2$ 100% reduction vs 2020 baseline	↓	0.5%	<0.1%	<0.1%
Targets	**Shipping**	0.36 $MtCO_2$ 9% reduction vs 2023 baseline	↓	1.1%	<0.1%	<0.1%

For information on our goal and target setting approach, and methodology, see pages 362–369 in the Sustainability Report Appendix.

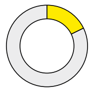
See our E&S Framework and Client Transition Plan requirements at commbank.com.au/policies

1 Excludes financed emissions for undrawn lending.
2 See our definition of goals and targets on page 99 for the difference between the types of actions we may take.
3 To protect our customers' confidentiality we have not disclosed a baseline number for these sectors. Refer to page 108 for more information.
4 This goal has been set without a baseline as there were no customers with drawn lending at the time it was set.
5 See the Glossary on pages 395–406 for definition.

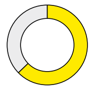
Baseline and year	Reference scenario	Customer emissions scope	What we are doing[2]
38.8 (FY21)	SBTi	1, 2	• Dedicated products and services, including our Personal Loan with an energy-efficient discount. • Home Energy Upgrades service, including our Home Energy Assessment Tool.
58.1 (FY24) 48.6 (FY24) 30.8 (FY24)	SBTi	1, 2	• Green Buildings Tool to support our customers to understand the actions they can take to improve the energy efficiency of their buildings.
245 (FY23)	IPR RPS	1	• Cars for CommBank platform. • Green Vehicle and Equipment Finance. • Electric Vehicle Discounted Car Loan and EV Access Program.
103 (FY23)	IEA NZE (2021)	1 (For lessors: 3)	• Provide finance solutions that can be used to finance newer, more fuel-efficient aircraft.
N/A (N/A)[4] N/A (FY21) N/A (FY21) N/A (FY22)	SBTi MPP Oceania MPP Oceania SBTi	1, 2 1, 2 1, 2 1, 2	• Engaging with customers to understand their approach to achieving their decarbonisation goals.
222 (FY20)	IEA NZE (2021)	1	• Grow lending to renewable energy and electricity storage to firm renewables. • Lending in line with our E&S Framework. • Client Transition Plan[5] assessments.
2.6 (FY20) 3.3 (FY20)	IEA NZE (2021)	1, 2, 3	• Lending in line with our E&S Framework and sector-level financed emissions targets. • Client Transition Plan[5] assessments.
1.2 (FY20)	Custom (0 by 2030); Compare to IEA NZE (2021)	1, 2, 3	• Cease lending to the sector by 2030. • Lending in line with our E&S Framework and sector-level financed emissions target. • Client Transition Plan[5] assessments.
0.39 (FY23)	IEA NZE (2021)	1 (For lessors: 3)	• Continuing to run off the institutional bank's existing international shipping exposures. • New origination in this sector is intended to focus on Australian-related transport, trade, infrastructure, and energy transition and security exposures.

Key:
- Portfolio is lower than the reference scenario
- Portfolio is between ≥0% and ≤10% above the reference scenario
- Portfolio is >10% above the reference scenario
- N/A No drawn lending in the reporting period

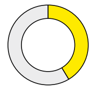
As at 30 June 2025



Proportion of financed emissions[1]
18.0%



Proportion of total funded exposures
62.9%



In-scope drawn lending as a proportion of Group TGE
41.5%

Our sector goals

Australian housing

Sector overview and outlook

Residential buildings in Australia account for approximately 24% of electricity use and over 10% of total carbon emissions.[2] These emissions are largely driven by energy used for heating and cooling, appliances and hot water. Government incentives and subsidies have supported many households to make home energy upgrades, including installation of rooftop solar and batteries. However, further work by industry and government is needed to reduce barriers to broader adoption, particularly for renters and apartment residents.

Our goal and portfolio

As at 30 June 2025 the emissions intensity of our portfolio was 28.5 $kgCO_2$-e/m^2, a reduction of 0.6 $kgCO_2$-e/m^2 compared to 30 June 2024 and 4% above the reference scenario. The year-on-year reduction primarily reflects grid decarbonisation.

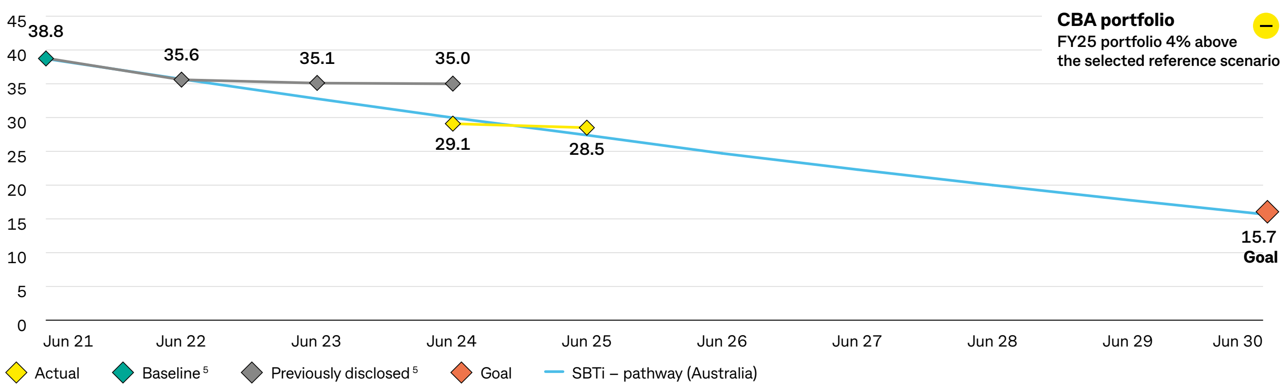
This year we updated the energy consumption benchmarks used to calculate our financed emissions to better reflect our Australian housing portfolio. To support comparability 30 June 2024 has been restated using the updated benchmarks. Historical periods continue to use the previous benchmarks. The updated benchmarks are based on publicly available, state-level energy consumption data and do not capture individual customer energy use. As a result our emissions intensity may be less responsive to changes such as increased solar and battery adoption or shifts in our customers' energy use. Over time we may seek to improve the accuracy of our financed emissions estimates, including, where possible, incorporating property-level information.

For information on the governance and monitoring of this goal, see page 133.

Scope of our sector goal

Sector	Value chain in scope[3]
Australian housing	

Australian housing emissions intensity[4] $kgCO_2$-e/m^2



For information on our Australian housing goal, including our methodology and details about the scope of emissions and customer activities included, see page 367 in the Sustainability Report Appendix.

1 Excludes financed emissions for undrawn lending.
2 Refer to page 382 for source.
3 Diagram is illustrative and informed by various sources.
4 Annual attributed emissions divided by attributed living area. 30 June 2025 Australian housing emissions intensity of 28.5 $kgCO_2$-e/m^2 has been included in the scope of PwC's limited assurance engagement.
5 30 June 2024 has been restated to align with updated energy benchmarks. Previously disclosed metrics are shown in grey for reference. 2021 baseline retained as re-baselining would not materially affect the goal.

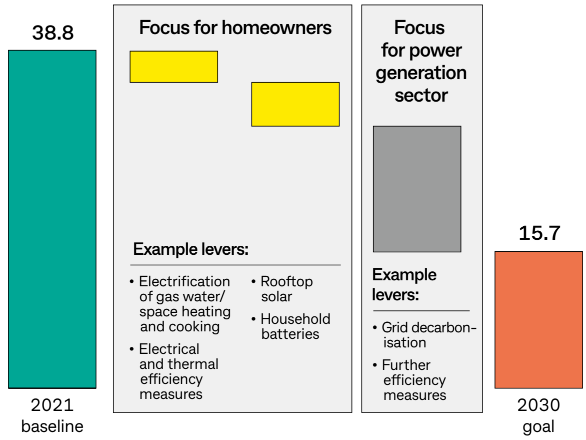
Dependencies and challenges for the sector

The reference scenario that informs our goal assumes the decarbonisation of Australia's electricity grid and a coordinated transition to replace coal-fired power with energy sources that produce lower emissions. The reference scenario assumes increased adoption of home energy technologies, including rooftop solar, batteries and electrification of gas appliances for hot water, cooking, heating or cooling. Greater integration of full electrification and thermal efficiency measures in the construction of new homes or renovations are also assumed.

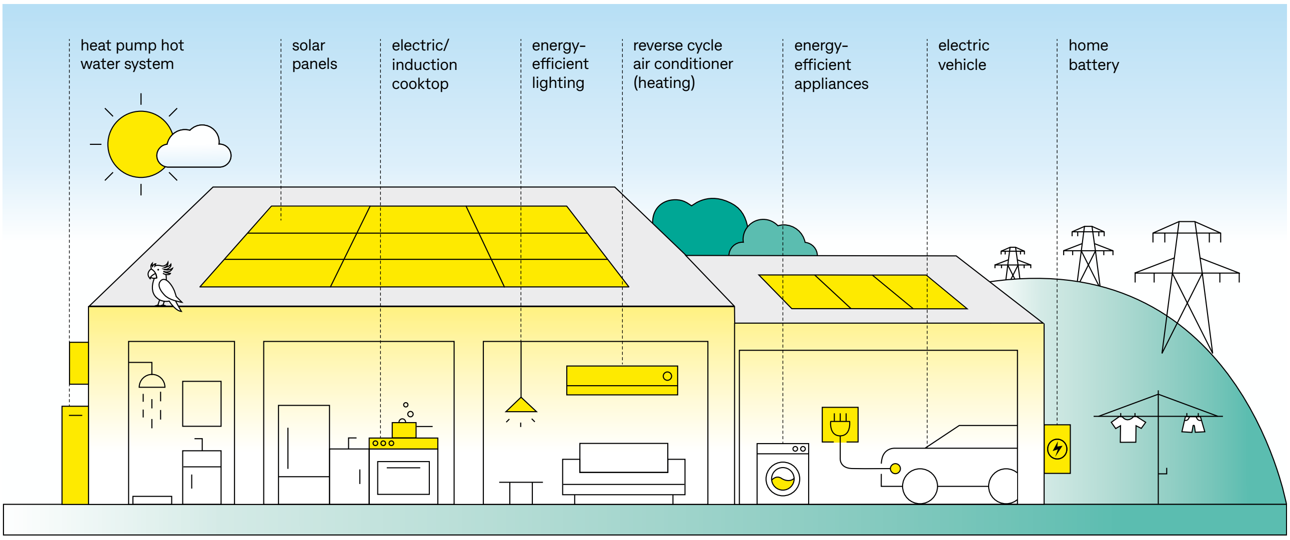
Australia has strong uptake of rooftop solar. While state and federal rebates have supported increased installation of home batteries, high upfront costs remain a barrier to more widespread adoption. The sector continues to face challenges, including the costs of retrofitting existing homes, split incentives between landlords and tenants, and within strata properties, and limited availability of energy efficiency information to support decision-making. Remote communities may face additional cost and delivery constraints.

In 2023 we used scenario modelling to explore a pathway to achieving our 2030 goal. We have drawn on insights from AEMO and the International Energy Agency (IEA) to chart an indicative scenario, highlighting dependency on grid decarbonisation, along with actions homeowners can take to reduce emissions.[1]

Emissions intensity[1] $kgCO_2$-e/m^2



An example of a fully electrified home

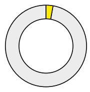


Our approach and challenges to achieving our goal

The Bank has no intention of reducing lending to the Australian housing sector to meet our 2030 goal. We remain committed to supporting our customers on their path to home ownership or property investment, and where practical, helping them reduce their energy bills and ease cost-of-living pressures. This includes offering products and services that support improvements in residential energy performance, including access to discounted finance for eligible solar and battery installations. Should the pace of grid decarbonisation not accelerate in line with current government targets then we may not achieve our goal. Other challenges include high upfront costs for homeowners to electrify their homes or install solar and battery systems. Limitations in the availability and quality of data used to measure building energy performance and emissions reductions may also affect our ability to track progress towards our goal.

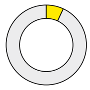
1 The analysis presented remains as originally released in our 2023 Climate Report, with no subsequent updates. While the Science Based Targets initiative (SBTi) and the Carbon Risk Real Estate Monitor (CRREM) do not provide an analytical breakdown of drivers in changes in emissions intensity between 2021 and 2030, in 2023, we modelled an indicative pathway exploring:
- Direct or Scope 1 emissions. We modelled a potential reduction through reduced demand for natural gas, liquefied petroleum gas (LPG) and wood, based on AEMO and IEA projections.
- Indirect or Scope 2 emissions. We modelled the relative impact of rooftop solar, batteries and behind the meter activities, decarbonisation of the electricity grid, and other factors. This split was estimated based on data from AEMO and the Australian Energy Market Commission.

As at 30 June 2025



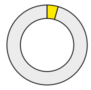
Proportion of financed emissions[1]

2.9%



Proportion of total funded exposures

7.1%



In-scope drawn lending as a proportion of Group TGE

4.7%

Our sector goals

Australian commercial property

Sector overview and outlook

In Australia commercial buildings use approximately 25% of overall electricity and contribute 10% of total carbon emissions.[2] Commercial buildings are used for a wide range of business activities with different energy needs and decarbonisation pathways. Newer buildings are expected to be better positioned for the transition, while older buildings may face high upfront costs to electrify appliances and improve their energy efficiency.

Our goals and portfolio

As at 30 June 2025, our 2030 goals cover 76%[3] of our in-scope drawn lending to the Australian commercial property sector and include the office, retail and industrial sub sectors.

As at 30 June 2025 the emissions intensities of our office, retail and industrial portfolios were 57.0 kgCO_2-e/m^2, 47.7 kgCO_2-e/m^2 and 29.6 kgCO_2-e/m^2, respectively. Our performance against the reference scenario mainly reflects differences in the composition of our portfolio, as compared to the national average, as well as the level of actual grid decarbonisation compared to the reference scenario.

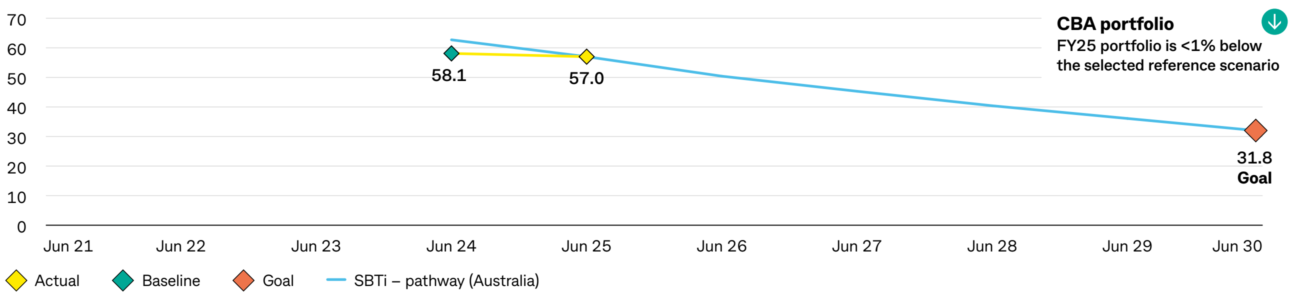
For information on the governance and monitoring of these goals, see page 133.

Scope of our sector goals

Sector	Value chain in scope[4]
Australian commercial property	Building materials → Construction → **Building operations** → Recycling

Included in scope: Building operations. Not included in scope: Building materials, Construction, Recycling. Customers' emissions scope: 1, 2 (included), 3 (not included)

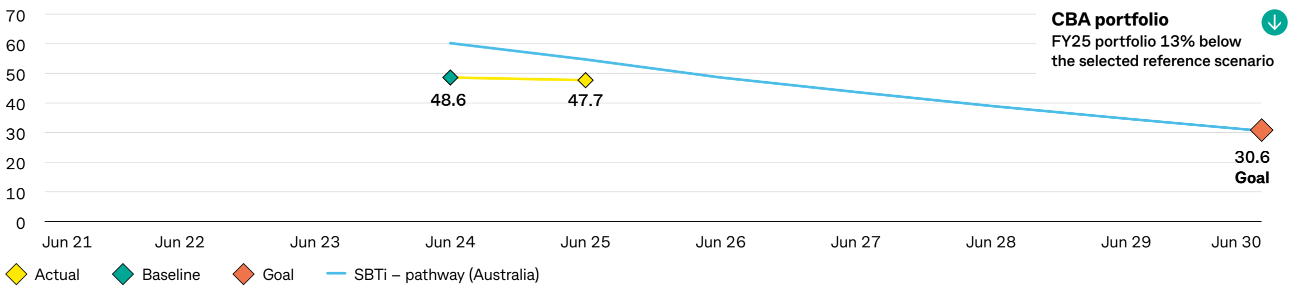
Office emissions intensity[5] kgCO_2-e/m^2



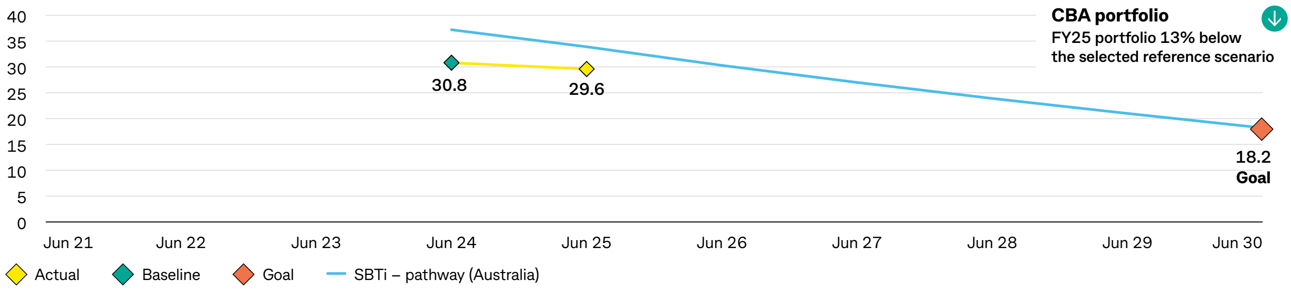
For information on our Australian commercial property goals, including our methodology and details about the scope of emissions and customer activities included, see pages 368–369 in the Sustainability Report Appendix.

1 Excludes financed emissions for undrawn lending.
2 Refer to page 382 for source.
3 Proportion of drawn lending exposures as at 30 June 2025. Coverage of goals has been estimated based on available data. Due to data limitations, where granular building type data is unavailable, we have applied assumptions to apportion drawn lending exposure into sub sectors based on the distribution of the portfolio with building data. 63% of our goal coverage reflects lending with granular building data and 13% is based on apportionment.
4 Diagram is illustrative and informed by various sources.
5 Annual attributed emissions divided by attributed floor area. 30 June 2025 Australian commercial property (office) emissions intensity of 57.0kg CO_2-e/m^2 has been included in the scope of PwC's limited assurance engagement.

Retail emissions intensity[1] $kgCO_2\text{-}e/m^2$



Industrial emissions intensity[2] $kgCO_2\text{-}e/m^2$



Dependencies and challenges for the sector

The reference scenarios that inform our goals assume the decarbonisation of Australia's electricity grid, increased uptake of distributed energy resources, construction of more energy-efficient buildings and operational improvements or retrofitting by building owners.

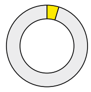
Our approach and challenges to achieving our goals

The Bank has no intention of reducing lending to the Australian commercial property sector to meet our 2030 goals. We aim to continue supporting our customers with products, services and tools to help them transition to lower emissions operations. Should the pace of grid decarbonisation not accelerate in line with current government targets then we may not achieve our goals. Other challenges include high upfront costs for customers to electrify their buildings, uncertainty in investment returns and technical constraints such as limited space for energy-efficient equipment like heat pumps. Limitations in the availability and quality of data used to measure building energy performance and emissions reductions may also affect our ability to track progress towards our goals.

1 Annual attributed emissions divided by attributed floor area. 30 June 2025 Australian commercial property (retail) emissions intensity of 47.7 $kgCO_2\text{-}e/m^2$ has been included in the scope of PwC's limited assurance engagement.

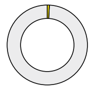
2 Annual attributed emissions divided by attributed floor area. 30 June 2025 Australian commercial property (industrial) emissions intensity of 29.6 $kgCO_2\text{-}e/m^2$ has been included in the scope of PwC's limited assurance engagement.

As at 30 June 2025



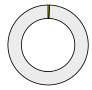
Proportion of financed emissions[1]

4.9%



Proportion of total funded exposures

1.0%



In-scope drawn lending as a proportion of Group TGE

0.7%

Our sector goals

Australian road

passenger and light commercial vehicle finance

Sector overview and outlook

In 2024, Scope 1 emissions from the Australian transport sector accounted for approximately 22% of Australia's total emissions,[2] with passenger and light commercial vehicles making up 60% of those emissions. Accelerating EV adoption and charging infrastructure investment is critical for reducing emissions. Government policies like the New Vehicle Efficiency Standard aim to help consumers save money on fuel costs and provide more choice of new cars that are fuel efficient, low or zero emissions. Recent fuel cost and supply concerns have further influenced consumer vehicle choices.

Our goal and portfolio

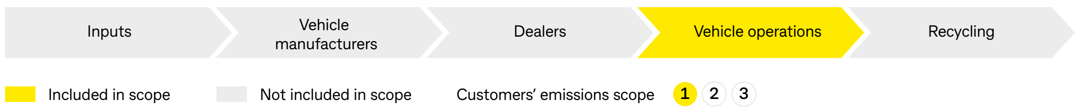
As at 30 June 2025 our Australian road goal covers 71% of our in-scope drawn lending to the Australian motor vehicle finance sector. As at 30 June 2025 Australian road emissions intensity was 220 gCO_2/vehicle km, a reduction of 14 gCO_2/vehicle km compared to 30 June 2024 and 17% below the reference scenario, reflecting increased lending to customers to purchase electric and low-emissions vehicles.

For information on the governance and monitoring of this goal, see page 133.

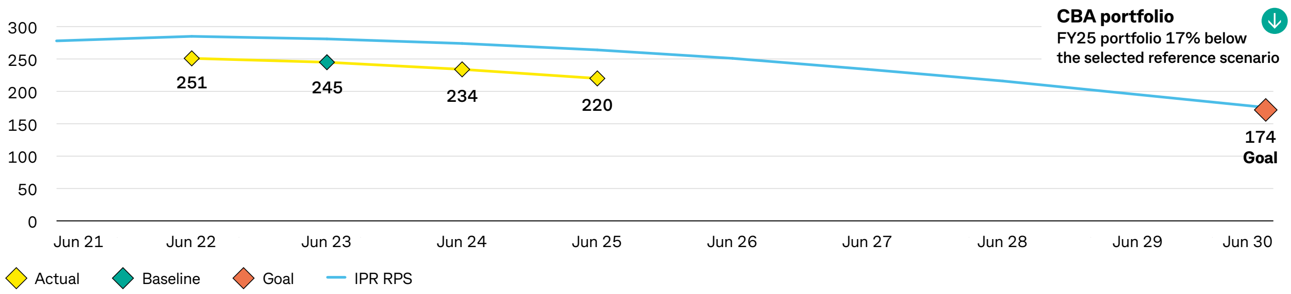
Scope of our sector goal

Sector | **Value chain in scope**[3]

Australian road (passenger and light commercial vehicle finance)



Australian road (passenger and light commercial vehicle finance)[4] gCO_2/vehicle km



For information on our Australian road goal, including our methodology and details about the scope of emissions and customer activities included, see page 369 in the Sustainability Report Appendix.

Dependencies and challenges for the sector

The reference scenario that informs our goal assumes an increasing rate of adoption of EVs and the replacement of older, less efficient internal combustion engine vehicles with newer vehicles. Increasing the uptake of EVs in Australia is dependent on increasing the supply and affordability of EVs, as well as establishing the required charging infrastructure across Australia.

Our approach and challenges to achieving our goal

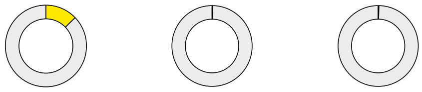
We continue to support our retail and business customers in the transition to lower emissions vehicles, including EVs. This includes providing financing options for EVs, hybrid vehicles and associated infrastructure such as charging equipment. Our EV Access Program offers additional support for eligible essential workers and lower-income customers. We also provide tools and resources to assist customers in understanding vehicle options and work with industry participants to support broader EV adoption. Achieving our goal may be more challenging without effective government policies to support the increased uptake of EVs over time.

1 Excludes financed emissions for undrawn lending.
2 Refer to page 382 for source.
3 Diagram is illustrative and informed by various sources.
4 Annual attributed emissions divided by annual attributed vehicle km. 30 June 2025 Australian road (passenger and light commercial vehicle finance) emissions intensity of 220 gCO_2/vehicle km has been included in the scope of PwC's limited assurance engagement.

Our sector goals

Aviation

As at 30 June 2025



Proportion of financed emissions[1]	Proportion of total funded exposures	In-scope drawn lending as a proportion of Group TGE
13.0%	0.5%	0.3%

Sector overview and outlook

In 2024 aviation accounted for approximately 3% of global energy-related emissions.[2] Australia is highly dependent on the aviation sector to connect Australia to the world. Decarbonising this sector is challenging given the reliance on light, high-energy-density aviation fuels and the limited availability of lower-carbon substitutes at scale.

Our goal and portfolio

As at 30 June 2025 aviation emissions intensity was 82 gCO_2/revenue passenger km, a reduction of 3 gCO_2/revenue passenger km compared to 30 June 2024 and 14% below the reference scenario, reflecting lending to new customers and increased lending to existing customers with lower emissions intensity. This year we have adopted a new activity-based emissions estimation method that uses third-party aircraft emissions estimates to better reflect our portfolio. 30 June 2024 has been restated using the updated methodology. Historical periods reflect our previous methodology.

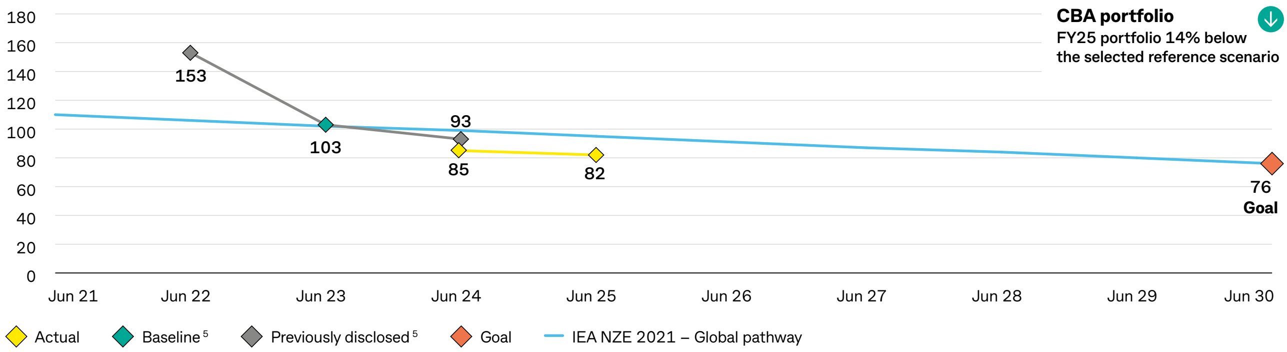
For information on the governance and monitoring of this goal, see page 133.

Scope of our sector goal

Sector	Value chain in scope[3]			
Aviation	Parts suppliers	Aircraft manufacturers	Aircraft operations	Recycling

Included in scope: Aircraft operations. Not included in scope: Parts suppliers, Aircraft manufacturers, Recycling. Customers' emissions scope 1 2 3

Aviation emissions intensity[4] gCO_2/revenue passenger km



For information on our aviation goal, including our methodology and details about the scope of emissions and customer activities included, see page 363 in the Sustainability Report Appendix.

Dependencies and challenges for the sector

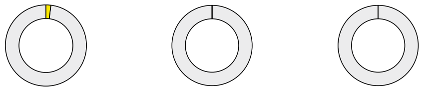
The reference scenario that informs our goal assumes, amongst other things, that sustainable aviation fuel (SAF) begins to account for a larger proportion of energy consumed by aviation by 2030. The reference scenario also assumes improvements in efficiency of aircraft, including a mixture of those already available in addition to new technologies being developed. Currently there are no zero emissions alternatives to aviation fuels that can be deployed at scale.

Our approach and challenges to achieving our goal

We provide structured asset finance solutions which can be used by aviation customers to finance newer, more fuel-efficient aircraft. Should our customers be unable to transition to more efficient aircraft, achieving our goal may be more challenging without significant acceleration in the scaling of lower-carbon fuels.

1 Excludes financed emissions for undrawn lending.
2 Refer to page 382 for source.
3 Diagram is illustrative and informed by various sources. Includes lessor customers' Scope 3 Category 13 (Downstream Leased Assets) emissions.
4 Annual attributed emissions divided by annual attributed revenue passenger km. 30 June 2025 aviation emissions intensity of 82 gCO_2/revenue passenger km has been included in the scope of PwC's limited assurance engagement.
5 30 June 2024 has been restated to reflect the adoption of activity-based emissions estimation. Previously disclosed metrics are shown in grey for reference. 2023 baseline retained as it is independent of the target and reference scenario.

As at 30 June 2025



Proportion of financed emissions[1]	Proportion of total funded exposures	In-scope drawn lending as a proportion of Group TGE
2.2%	**<0.1%**	**<0.1%**

Our sector goals

Heavy industry

Sector overview and outlook

In 2024 Scope 1 emissions from the production of alumina, aluminium, iron, steel, lime, cement and other metals accounted for approximately 6% of Australia's total emissions.[2] Greenhouse gas emissions from heavy industry production generally occur from the high heat and chemical reactions required in manufacturing processes. These industries are also significant electricity consumers.

Steel is essential for many other sectors, such as construction and machinery, and is expected to continue playing an important role in Australia's energy transition, including the construction of wind turbines and solar farms. Cement is required for housing, buildings and infrastructure. Alumina is an intermediate product in the production of aluminium, which is used in technologies that are also critical for reducing emissions. Heavy industry is considered harder to abate due to its reliance on grid decarbonisation, process efficiencies and low-emissions technologies that, in many instances, are not yet commercially viable at scale in Australia.

Our goals and portfolio

Our heavy industry portfolio is concentrated to a small number of companies. To protect our customers' confidentiality, we have adopted a 'traffic light' disclosure of our portfolio against our goals. This is to support cases where, for example, only one customer has drawn lending in the reporting period.

- Portfolio is lower than the reference scenario.
- Portfolio is between ≥0% and ≤10% above the reference scenario.
- Portfolio is >10% above the reference scenario.
- N/A No drawn lending in the reporting period.

Scope of our sector goals

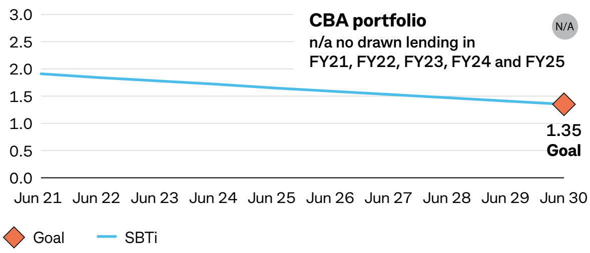
Sector	Value chain in scope[3]				
Steel	Inputs	**Primary steel production**	Steel product manufacturing	Recycling	
	Included in scope	Not included in scope	Customers' emissions scope 1 2 3		
Alumina and aluminium	Inputs	**Primary alumina refining**	**Primary aluminium smelting**	Aluminium product manufacturing	Recycling
	Included in scope	Not included in scope	Customers' emissions scope 1 2 3		
Cement	Inputs	**Cement production (on-site)**	Concrete production	End use	Recycling
	Included in scope	Not included in scope	Customers' emissions scope 1 2 3		

Steel

As at 30 June 2025 there were no customers with drawn lending in this sector.

Reference scenario assumptions: increased material and energy efficiency measures, an increase in scrap-based production and adoption of new technologies from the mid-2020s.

Steel emissions intensity[4] tCO_2-e/t-steel



For information on our heavy industry goals, including our methodology and details about the scope of emissions and customer activities included, see page 364 in the Sustainability Report Appendix.

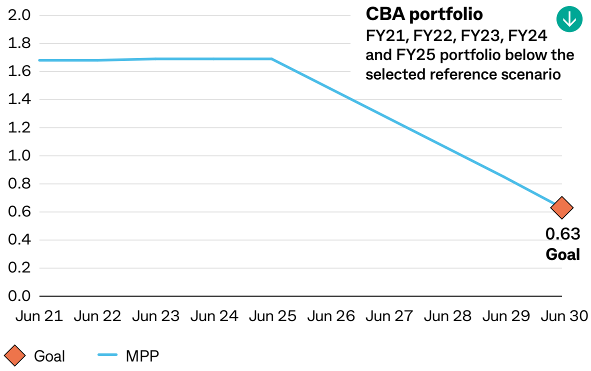
1 Excludes financed emissions for undrawn lending.
2 Refer to page 382 for source.
3 Diagram is illustrative and informed by various sources.
4 Refer to page 394 for the assertions included in the scope of PwC's limited assurance engagement.

Alumina

As at 30 June 2025 our financed emissions intensity was below the selected reference scenario.

Reference scenario assumptions: refiners switch to using renewable electricity and the adoption of new technologies, such as electric boilers.

Alumina emissions intensity[1] tCO_2-e/t-aluminium

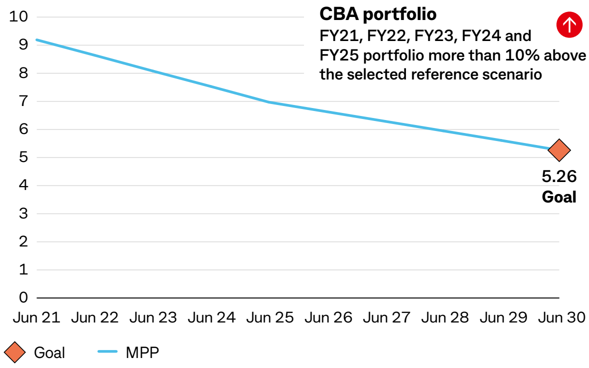


Aluminium

As at 30 June 2025 our financed emissions intensity was more than 10% above the selected reference scenario. It may remain at this level for a number of years due to higher electricity-related emissions than those modelled in our reference scenario.

Reference scenario assumptions: by 2030 smelters switch to using renewable electricity for most of their energy needs. This switch is highly dependent on the availability of reliable electricity from firmed renewable sources or large-scale carbon capture.

Aluminium emissions intensity[1] tCO_2-e/t-aluminium

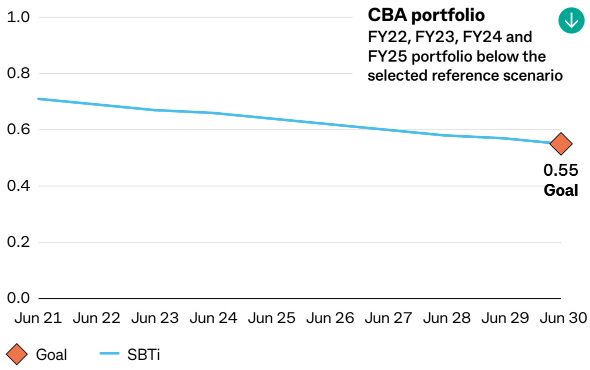


Cement

As at 30 June 2025 our financed emissions intensity was below the selected reference scenario.

Reference scenario assumptions: increased substitution of clinker, the most carbon-intensive input into cement, with lower-carbon materials, efficiency measures, in addition to kilns adopting bioenergy or hydrogen, and carbon capture.

Cement emissions intensity[1] tCO_2-e/t-cement



For information on the governance and monitoring of these goals, see page 133.

Dependencies and challenges for the sector

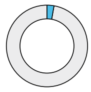
Decarbonisation of the heavy industry sector depends on Australia's grid decarbonising, availability of inputs such as scrap metal for secondary steelmaking or supplementary cementitious materials for cement manufacturing, the development and distribution of new technologies, and supportive public policy.

Our approach and challenges to achieving our goals

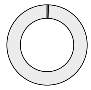
We continue to focus on engaging with our customers to understand their approach to achieving their climate strategies and decarbonisation goals. We seek to provide financing where it may assist our customers and also offer trading support for Australian Carbon Credit Units (ACCUs) and Large-Scale Generation Certificates. Should the pace of grid decarbonisation not accelerate in line with current government targets then we are unlikely to achieve our goals and may need to reassess their appropriateness. We are also unlikely to achieve our goals if new technology is not developed in line with the assumptions in the reference scenarios, or if State and Federal Government policy settings do not support decarbonisation.

1 Refer to page 394 for the assertions included in the scope of PwC's limited assurance engagement.

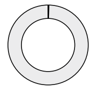
As at 30 June 2025



Proportion of financed emissions[1]
3.0%



Proportion of total funded exposures
0.7%



In-scope drawn lending as a proportion of Group TGE
0.4%

Our sector targets

Power generation

Sector overview and outlook

In 2024 Scope 1 emissions from the power generation sector accounted for approximately 33% of Australia's total emissions.[2] Retiring coal-fired power stations and shifting to renewable energy sources is critical for reducing the emissions intensity of Australia's electricity grid and achieving the nation's decarbonisation ambitions.

In the 2026 ISP, AEMO's Step Change scenario projects that two-thirds of the remaining coal fleet capacity will retire by 2035, with the remainder retiring by 2049. Renewable energy connected with transmission and distribution, firmed with storage and backed up by gas-powered generation, is considered the least-cost way to supply electricity to homes and businesses as Australia transitions to a net zero economy.

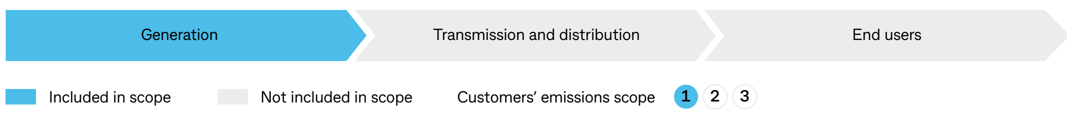
Our target, portfolio and progress

Our 2030 target is 105 kgCO_2/MWh. As at 30 June 2025 the emissions intensity of our portfolio was 101 kgCO_2/MWh, an increase of 16 kgCO_2/MWh compared to 30 June 2024 and 67% below the reference scenario. The change in our portfolio emissions intensity over this period was primarily driven by increased use of lending limits to non-renewable power generation customers, partly offset by a reduction in lending to gas-fired generation customers, increased lending to new renewables customers and changes in existing renewable customer generation. While the emissions intensity of our portfolio has decreased since 30 June 2020, drawdowns of unused lending limits could change our share of customers' emissions and generation resulting in potential fluctuations in emissions intensity.

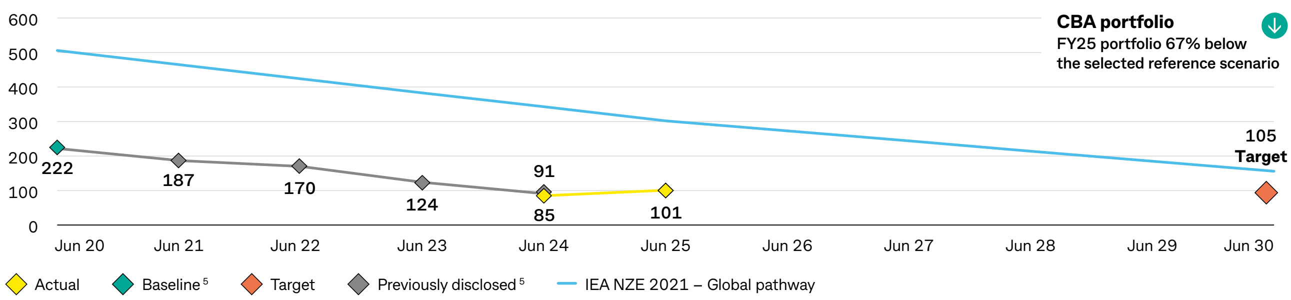
Our power generation portfolio is diversified by technology and geography with over 50% of our lending exposures outside Australia. Our power generation portfolio is also 77% weighted to lending to solar and wind generation assets, 17% to other renewable generation assets, along with smaller drawn exposures to electricity generators and gentailers that are more emissions intensive. During the year we revised the scope of our power generation portfolio. We now only include customers within Australian and New Zealand Standard Industrial Classification (ANZSIC) 361 that are internally classified as power generators. Customers who earn revenue from power generation outside of this internal classification are excluded. 30 June 2024 has been restated using our new inclusion criteria. Historical periods reflect the previous criteria.

For information on the governance and monitoring of this target, see page 133.

Scope of our sector target

Sector	Value chain in scope[3]
Power generation	

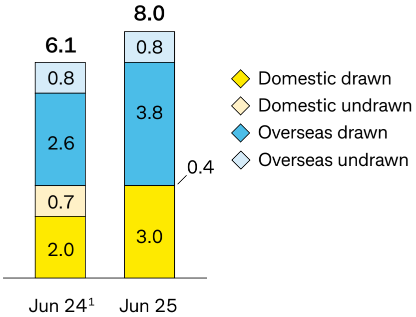
Power generation emissions intensity[4] kgCO_2/MWh



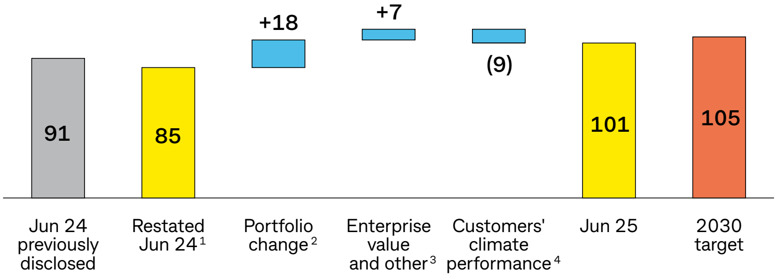
For information on our power generation target, including our methodology and details about the scope of emissions and customer activities included, see page 364 in the Sustainability Report Appendix.

1 Excludes financed emissions for undrawn lending.
2 Refer to page 382 for source.
3 Diagram is illustrative and informed by various sources.
4 Annual attributed emissions divided by annual attributed generation. 30 June 2025 power generation emissions intensity of 101 kgCO_2/MWh has been included in the scope of PwC's limited assurance engagement.
5 30 June 2024 has been restated to align with revised sector scope. Previously disclosed metrics are shown in grey for reference. 2020 baseline retained as it is independent of the target and reference scenario.

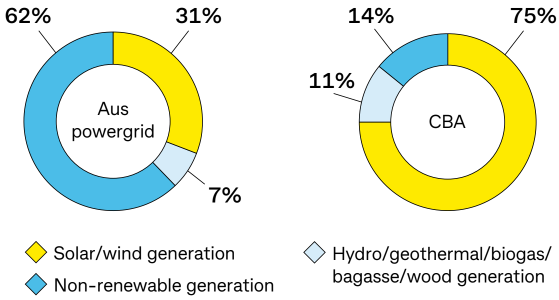
Drawn and undrawn lending exposure
$bn

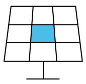


Power generation emissions intensity portfolio movements
$kgCO_2/MWh$



Electricity generation split by type[5] MWh by type (%)





$6.2bn

to wind and solar power generation customers as at 30 June 2025[6]

Assumptions and risks for the sector

The reference scenario that informs our target assumes a significant increase in renewable power generation from solar and wind, and a significant decrease in unabated fossil fuel generation by 2030. As the coal fleet retires, batteries, pumped hydro and flexible gas generation, amongst other measures, will be needed to support reliability and security in a more renewables-based system.

Actions we are taking and key risks to achieving our target

Our power generation portfolio includes customers ranging from lower emissions renewable energy generators to more emissions intensive customers, such as electricity gentailers. In Australia and New Zealand, we continue to finance our gentailer customers as they progress their climate transition action plans. We are focused on growing our lending to renewable electricity generation and storage customers to support the expansion of firmed renewables. We see a role for coordinated government policy, efficient approvals and investment certainty to help deliver renewable energy and transmission projects at the pace required. Should government policy settings change or not be implemented as currently stated, it may be more challenging to achieve our target.

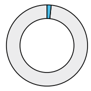
See our E&S Framework and Client Transition Plan requirements at commbank.com.au/policies

1 30 June 2024 has been restated to align with revised sector scope.
2 Movements in drawn lending exposure can affect the factor used to attribute a proportion of the customers' emissions and generation to CBA.
3 Impact of foreign exchange (FX) movements and changes in customers' enterprise value.
4 Includes the attribution of changes in individual company's emissions and generation to CBA.
5 Refer to page 382 for source. CBA pie chart calculated as CBA's attributed generation from solar, wind, hydro, geothermal, biogas, bagasse, wood and non-renewable customers as a percentage of total CBA attributed generation for FY25.
6 Gross lending exposures to power generation customers where ≥90% of generation is from wind or solar assets and wind or solar assets under construction. We assess changes to customer classification using a rolling three-year generation average.

Our sector targets

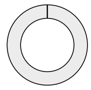
Upstream oil and gas extraction

As at 30 June 2025



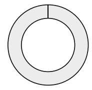
Proportion of financed emissions[1]

1.9%



Proportion of total funded exposures

<0.1%



In-scope drawn lending as a proportion of Group TGE

<0.1%

Sector overview and outlook

In 2024 Scope 1 emissions from upstream oil and gas extraction accounted for approximately 10% of Australia's total emissions.[2] These industries also have significant downstream emissions due to the combustion of the products they produce.

AEMO's 2026 ISP reaffirms that as coal-fired power stations retire, gas-powered generation is expected to continue playing a role in supporting Australia's economic activity through the transition. Gas-powered electricity generation can be used to provide backup to variable renewable energy when other dispatchable sources are unavailable. Gas is also used in a range of industrial applications where lower carbon alternatives are not yet commercially available, particularly those requiring heat over 500°C. AEMO's 2026 Gas Statement of Opportunities forecasts shortfall risks under peak conditions from 2029, one year later than forecast in 2025 and four years later than forecast in 2024. Consistent with the Australian Government's Gas Market Review, this outlook highlights the need for timely delivery of committed and anticipated production, storage and infrastructure, alongside clearer investment signals and stronger coordination.

Our targets, portfolio and progress

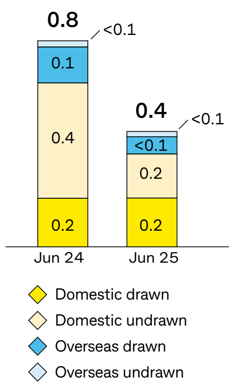
Since 2024, our in-scope drawn lending exposures to customers in these sectors have decreased by 21% or $0.1 billion.

- Our upstream oil extraction target is 1.9 $MtCO_2$, a 27% reduction compared to our 2020 baseline. As at 30 June 2025 the absolute emissions from the upstream oil extraction sector were <0.1 $MtCO_2$, 95% below the selected reference scenario. Since 2020 we have reduced our financed emissions in this sector by 96%.
- Our upstream gas extraction target is 2.8 $MtCO_2$, a 17% reduction compared to our 2020 baseline. As at 30 June 2025 the absolute emissions from the upstream gas extraction sector were 0.3 $MtCO_2$, 90% below the selected reference scenario. Since 2020 we have reduced our financed emissions in this sector by 91%.

While our financed emissions for upstream oil and gas extraction are currently <0.1 $MtCO_2$ and 0.3 $MtCO_2$, respectively, we continue to provide committed lending facilities to these sectors which were undrawn or not fully drawn at 30 June 2025. Customers drawing down or repaying their lending facilities may lead to volatility in these sectors' financed emissions.

For information on the governance and monitoring of these targets, see page 133.

Drawn and undrawn lending exposure $bn



Scope of our sector targets

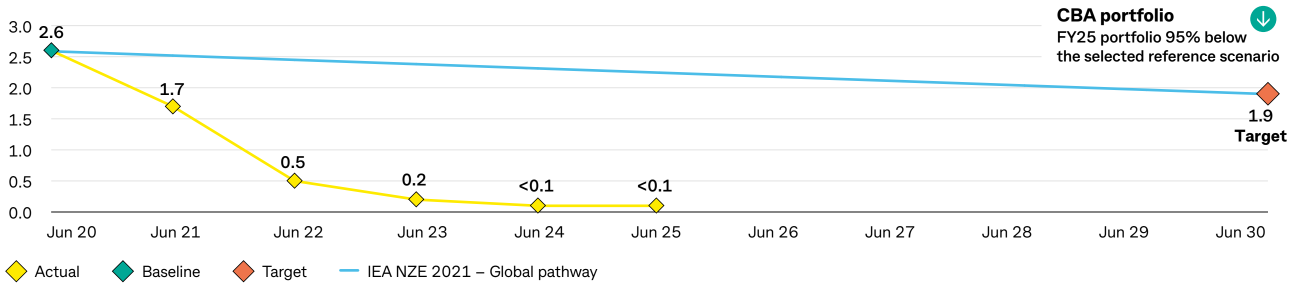
Sector

Value chain in scope[3]

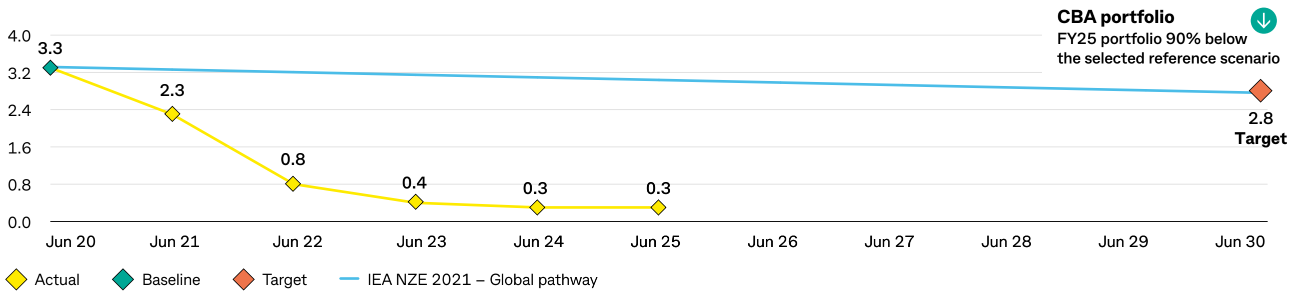
Upstream oil and gas extraction

1 Excludes financed emissions for undrawn lending.
2 Refer to page 382 for source.
3 Diagram is illustrative and informed by various sources.

Upstream oil extraction absolute emissions[1] $MtCO_2$ per annum



Upstream gas extraction absolute emissions[2] $MtCO_2$ per annum



For information on our upstream oil and gas extraction targets, including our methodology and details about the scope of emissions and customer activities included, see page 366 in the Sustainability Report Appendix.

Assumptions and risks for the sector

The reference scenarios that inform our targets assume a gradual decline in demand for oil and gas, noting the need for dispatchable capacity, which could include gas-powered firming generation, in the future. This decline is complemented by a small share of emissions being captured through carbon capture, use and storage.[3] In Australia reductions in emissions from the oil and gas sector are assumed to be supported by the economy-wide decarbonisation measures in the Federal Government's Net Zero Plan, complemented by the Safeguard Mechanism and the Future Gas Strategy.

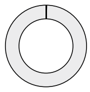
Actions we are taking to achieve our targets

We support customers in these sectors by providing lending in line with our E&S Framework. The Framework outlines the minimum requirements we have set for financing activities for certain customers in these sectors, such as providing us with a Transition Plan. We also monitor the impact of any proposed new transactions in these sectors on our 2030 targets.

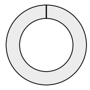
See our E&S Framework and Client Transition Plan requirements at commbank.com.au/policies

1 30 June 2025 upstream oil extraction absolute emissions of <0.1 $MtCO_2$ has been included in the scope of PwC's limited assurance engagement.
2 30 June 2025 upstream gas extraction absolute emissions of 0.3 $MtCO_2$ has been included in the scope of PwC's limited assurance engagement.
3 The IEA NZE (2021) assumes by 2030 approximately 10% of energy supplied by natural gas is attributed to natural gas with carbon capture, use and storage with the remainder attributed to unabated natural gas.

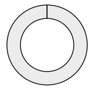
As at 30 June 2025



Proportion of financed emissions[1]
0.5%



Proportion of total funded exposures
<0.1%



In-scope drawn lending as a proportion of Group TGE
<0.1%

Our sector targets

Thermal coal mining

Sector overview and outlook

In 2024 Scope 1 emissions from coal mining, including both thermal and metallurgical coal, accounted for approximately 8% of Australia's total emissions.[2] Some mining companies that we may lend to retain thermal coal interests as part of their diversified operations.

Our target, portfolio and progress

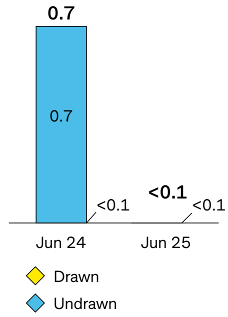
Our 2030 target for thermal coal mining is to reduce our financed emissions to zero. Our target includes all mining customers with more than 5% of their revenue coming from the sale of thermal coal they mine.

As at 30 June 2025 our thermal coal mining in-scope drawn lending exposure was $23 million, an increase of $22 million since 30 June 2024. During 2025, the application of our 5% direct thermal coal revenue threshold resulted in certain diversified mining exposures no longer meeting the inclusion criteria for our thermal coal mining target, resulting in a decrease of $0.7 billion in undrawn lending exposures since 30 June 2024. Diversified businesses can move into and out of the scope of our target over time due to changes in their revenue mix or fluctuations in commodity prices. These exposures can therefore re-enter the target scope if the revenue threshold is triggered again, causing volatility to the Group's financed emissions.

As at 30 June 2025 our absolute emissions were 92% lower compared to our 2020 baseline and 88% below the selected reference scenario. This decrease reflects reductions in drawn lending to the thermal coal mining sector over this period.

For information on the governance and monitoring of this target, see page 133.

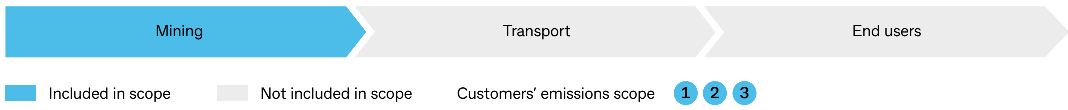
Drawn and undrawn lending exposure $bn



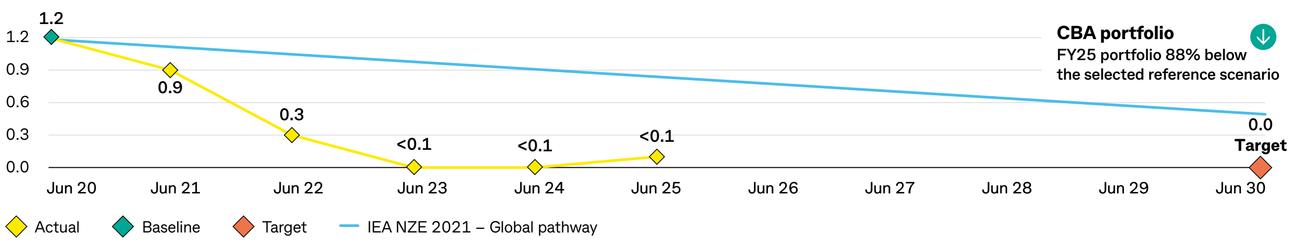
Scope of our sector target

Sector | **Value chain in scope**[3]

Thermal coal mining



Thermal coal mining absolute emissions[4] $MtCO_2$ per annum



For information on our thermal coal mining target, including our methodology and details about the scope of emissions and customer activities included, see page 365 in the Sustainability Report Appendix.

Actions we are taking to achieve our target

We plan to reduce our lending to zero by 2030. However, until this time, we will continue to provide lending to support existing mining customers in line with our E&S Framework and 2030 target. Certain customers in this sector are also expected to provide us with a Transition Plan. While our financed emissions are currently <0.1 $MtCO_2$ for the sector, changes to customers' lending facilities may lead to volatility in the sector.

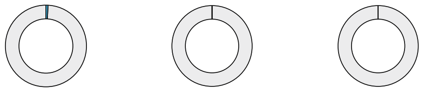
See our E&S Framework and Client Transition Plan requirements at commbank.com.au/policies

1 Excludes financed emissions for undrawn lending.
2 Refer to page 382 for source.
3 Diagram is illustrative and informed by various sources.
4 30 June 2025 thermal coal mining absolute emissions of <0.1 $MtCO_2$ has been included in the scope of PwC's limited assurance engagement.

Our sector targets

Shipping

As at 30 June 2025



Proportion of financed emissions[1]	Proportion of total funded exposures	In-scope drawn lending as a proportion of Group TGE
1.1%	<0.1%	<0.1%

Sector overview and outlook

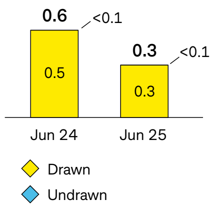
In 2024 shipping accounted for 2% of global energy-related emissions.[2] Australia is expected to continue relying on international shipping for most of its foreign trade. Recent global events have further highlighted the sector's critical role in supply chains that support domestic economic activity. Decarbonising this sector is challenging due to the reliance on fossil fuels and lack of available lower-carbon fuel alternatives.

Our target, portfolio and progress

As at 30 June 2025 shipping absolute emissions were 0.20 $MtCO_2$, a reduction of 0.19 $MtCO_2$ compared to our 2023 baseline and 47% below the reference scenario, driven by a reduction in drawn lending in the portfolio.

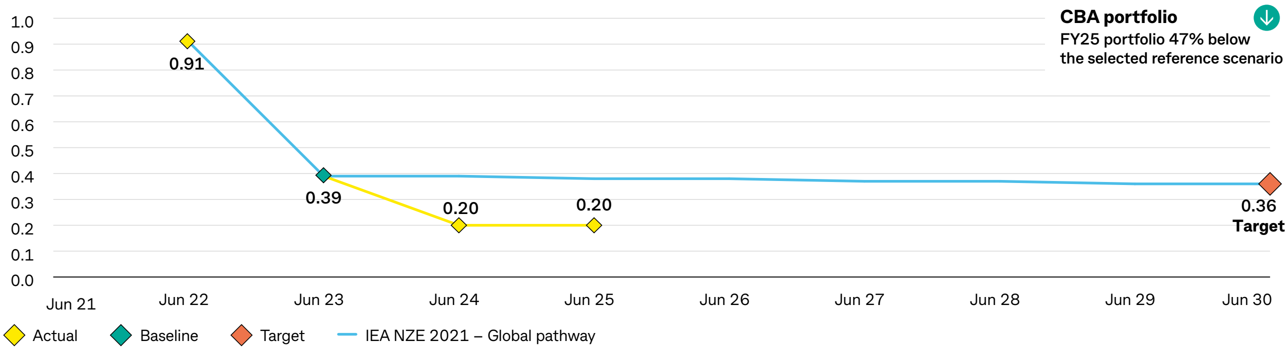
For information on the governance and monitoring of this target, see page 133.

Drawn and undrawn lending exposure $bn



Scope of our sector target

Shipping absolute emissions[4] $MtCO_2$ per annum



For information on our shipping target, including our methodology and details about the scope of emissions and customer activities included, see page 365 in the Sustainability Report Appendix.

Assumptions and risks for the sector

The reference scenario that informs our target assumes lower-carbon fuels, such as bioenergy and ammonia, begin to account for at least 15% of energy consumed by shipping by 2030. In addition to low-carbon fuels, decarbonising the shipping sector is dependent on efficiency improvements being implemented and widely adopted, and on new technologies which are not currently available at scale. New infrastructure across international ports is also needed to shift shipping to low-carbon fuels.

Actions we are taking and key risks to achieving our target

We expect to achieve our 2030 target by continuing to run off the institutional bank's existing international shipping exposures. We recognise the important role that shipping plays in Australia's supply chain and domestic economic activity. Any new origination in this sector is intended to focus on Australian-related transport, trade, infrastructure, and energy transition and security exposures. If run-off is slower than expected, achieving our target may be more challenging without significant acceleration in the scaling of lower-carbon fuels.

1 Excludes financed emissions for undrawn lending.
2 Refer to page 382 for source.
3 Diagram is illustrative and informed by various sources. Includes lessor customers' Scope 3 Category 13 (Downstream Leased Assets) emissions.
4 30 June 2025 shipping absolute emissions of 0.20 $MtCO_2$ has been included in the scope of PwC's limited assurance engagement.

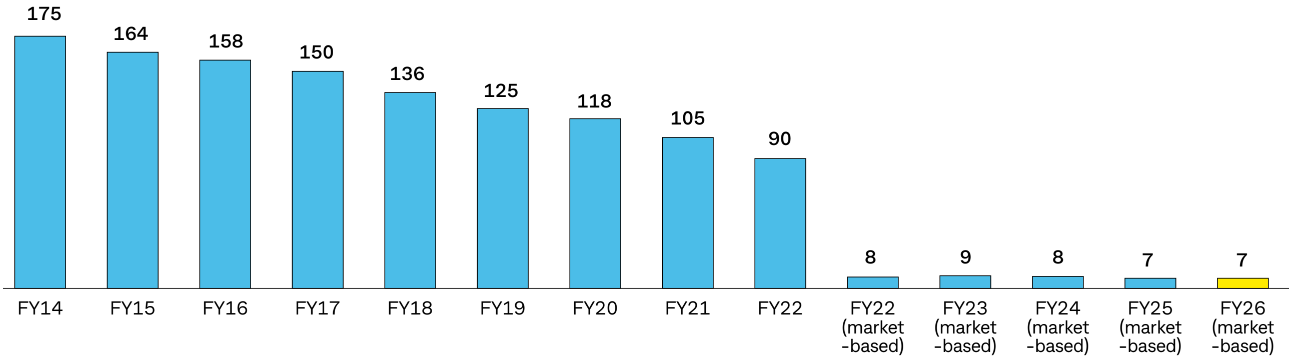
Managing our operational emissions

Building on our progress and using insights from reducing our operational emissions, we are now focused on improving our data and more accurately measuring our supply chain emissions.

Progress on our operational emissions

Since 2014, we have achieved a 96% reduction in our total Scope 1 and 2 operational emissions, reflecting our transition to sourcing the equivalent of 100% renewable electricity.

Our Scope 1 and 2 emissions ('000s tCO_2-e)[1]



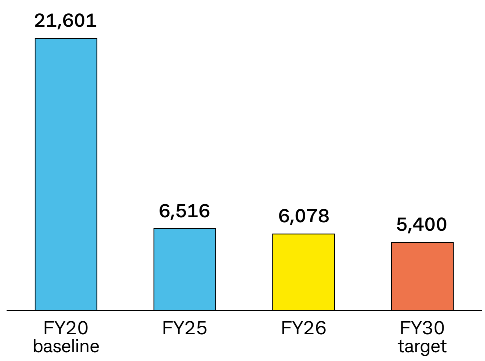
Our operational emissions reduction target

Last year we met our 2025 Scope 1 and 2 operational emissions reduction target of 21% that we set in 2021. Building on this progress, we set a new target of a 75% reduction by 2030 against our restated 2020 baseline[2] of 21,601 tCO_2-e. This target reflects the abatement already achieved to date, and factors in expected emissions increases from planned new buildings and workplaces over the period to 2030. As market-based Scope 2 emissions are now at zero, we expect ongoing emissions reductions to come primarily from continuing the transition of our business vehicle fleet to low-emissions vehicles, along with some incremental improvements to building systems efficiency.

This year we have reduced Scope 1 and 2 emissions by 72% compared to our restated 2020 baseline. With Australian electricity emissions already zero in the base year, the reductions have been primarily driven by the purchase of renewable electricity for our New Zealand, India and other overseas Scope 2 emissions. This year we have been able to purchase renewable electricity certificates equivalent to 100% of our Scope 2 electricity demand. This means market-based Scope 2 emissions are zero. We will continue to source renewable electricity certificates to match the equivalent of 100% of our Scope 2 electricity consumption on a market-based basis.

In addition, our Australian and New Zealand operations have reduced fleet emissions by 58% since 2020, primarily through the transition of part of our fleet to hybrids and EVs. The Group now has 527 EVs on the road, representing 24% of the Group's total Australia and New Zealand fleet.

Scope 1 & 2 operational emissions[2]
Performance against target (tCO_2-e)



For information on our operational emissions reduction target methodology, see page 361 in the Sustainability Report Appendix, which should be read in conjunction with this section.

For information on our energy consumption and renewable electricity procurement, see page 141.

1 From FY14 to FY19, CBA data centres were deemed as non-operational control (Scope 3) and reclassified as operational control (Scope 1 and 2) from FY20. Comparison of FY14 location-based reporting to FY26 market-based reporting reflects the benefit of using the equivalent of 100% renewable electricity for our operations. Includes emissions from Australian data centres but excludes emissions from external cloud service providers.

2 The target baseline has been updated in line with current year metrics boundary and methodology changes. To support comparability FY25 has been restated using the updated methodology.

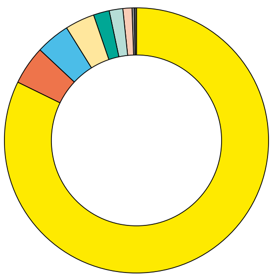
Strengthening how we measure and manage our supply chain emissions

Reducing supply chain emissions remains one of the most challenging aspects of our climate strategy given the scale and complexity of our supply chain, and the limits of our direct influence. These emissions are also more difficult to measure reliably than Scope 1 and 2 emissions, primarily due to reliance on third-party data, and the continued evolution of emissions factors and estimation methodologies.

This year we aligned our methodology for calculating Scope 3 operational emissions with new mandatory climate reporting requirements. This has helped to improve the quality, coverage and reliability of our supply chain emissions data. As a result, reported Scope 3 operational emissions are significantly higher than the emissions calculated under our previous methodology. This primarily reflects the inclusion of additional Scope 3 categories and the use of spend-based estimates for Scope 3 Category 1 (Purchased Goods and Services) and Category 2 (Capital Goods). Purchased goods and services is the largest component, accounting for approximately 82% of total Scope 3 operational emissions.

Last year we met our 2025 Scope 3 operational emissions reduction target we set in 2021. We have not set a revised target this year, given the material changes to our methodology and the ongoing limitations in Scope 3 activity data and spend-based estimation approaches. We will continue to report our Scope 3 emissions and reassess the appropriateness of setting a target as data quality and estimation methodologies continue to mature.

Scope 3 operational emissions as at 30 June 2026[1]



For information on Scope 3 operational emissions measurement, see pages 357–360 in the Sustainability Report Appendix.

Actions to reduce our Scope 3 operational emissions

We continue to take steps to reduce our emissions, focusing on the areas where we can have the greatest influence and impact, technology and property.

Technology suppliers represent the largest component of our purchased goods and services emissions. We have structured our supplier engagement around three priority areas: cloud computing and data centre services; software and application services; and hardware and devices. Our focus is on improving the quality of the activity emissions data related to the Group's use of these services and engaging with key multinational suppliers on their renewable energy commitments and transition plans.

In property, we continue to build on our experience reducing embodied carbon across major commercial fit-outs and retail branch projects. This year we are testing processes and tools to support more granular CBA-specific emissions reporting across these activities, including activity-based measurement of emissions associated with construction materials, products and services.

In Melbourne, the selection of our new office was informed by the building's sustainability credentials, including its high-performance, all-electric design. Its solar skin façade incorporates more than 1,300 integrated panels and is expected to generate up to 20% of the building's electricity needs on site. The building is designed to operate on 100% renewable electricity, while our tenancy fit-out applies the embodied carbon measurement and reduction principles we have developed through previous projects. Together, these features make it one of CBA's most sustainable workplaces to date.

As our emissions data quality and supplier engagement matures, we expect to refine our focus areas and develop more targeted approaches to reducing material supply chain emissions.

Supporting action outside our operations

We support environmental markets through our purchase of environmental attribute certificates, including ACCUs from Indigenous providers as part of our Reconciliation Action Plan. CBA has also been a member of the Qantas SAF Coalition for the past three years. The coalition aims to support the scaling of the SAF industry to reduce aviation emissions. SAF associated with CBA's participation is estimated to avoid the equivalent of approximately 1,180 tCO_2-e of our 2026 air travel emissions.

1 Categories 9, 10, 11, 13 and 14 are not included as they are not considered relevant under the Group's operational boundary assessment.

Climate risk management

Our approach to risk management

The Group manages risks, including climate-related risks, in line with the Board-approved Risk Management Framework (RMF). The RMF guides how we identify, measure, monitor and respond to our risks. The RMF is reviewed annually by the Executive Leadership Team (ELT), the Board Risk & Compliance Committee and the Board to reflect changes in our operating environment, emerging risks and stakeholder expectations.

Climate-related risk sits within the E&S material risk type and can also amplify other material risks to the Group, including strategic, financial, compliance and operational risks. These risks are managed within the Board-approved Risk Appetite Statement (RAS), which defines the level of risk the Group is willing to accept in delivering its strategy. The RAS sets specific thresholds for exposures to physical and transition climate risks, which support regular monitoring, escalation and reporting to ELT and the Board Risk & Compliance Committee, including where thresholds are exceeded.

Climate-related risks and opportunities are identified and assessed through the Group's climate materiality assessment. They are considered material where they could reasonably be expected to affect the Group's financial position, performance or cash flows over the short, medium or long term. Outcomes from our climate materiality assessment are reported to the Board Risk & Compliance Committee for risk-related matters and ELT's E&S Committee for opportunity-related matters.

For information on our RMF, see pages 268–276 of Note 9 Risk management in the Notes to the Financial Statements.

For information on the E&S material risk type, including the governing policies, committees, key controls and risk mitigation strategies, see the strategic risk table on page 276 of Note 9.1 Risk management framework in the Notes to the Financial Statements.

Climate-related policies, processes and tools

We aim to identify, measure, monitor and respond to climate-related risks across our lending portfolios, operations and supply chain. We do this using established policies, processes and tools that apply at a group level or at an individual customer and supplier level.

	Purpose		Scope		
	Identify & assess	Manage & monitor	Retail financing	Non-retail financing	Own operations (including suppliers)
Governance, policies and standards: Sets expectations and establishes mechanisms to oversee climate-related risks. **Includes:** E&S Framework, RAS, ESG credit standards, Supplier Code of Conduct, E&S Committee and Board oversight.	●	●	●	●	●
Climate data and reporting: Report on portfolio exposure to climate-related risks (see pages 120–121) and progress against commitments across sectors, portfolios and operations. **Includes:** Group Data Management Policy and Standard, Sustainability Funding Framework, monitoring and reporting of sector-level financed emissions goals and targets, and operational and financed emissions reporting.	●	●	●	●	●
Climate-related risk and opportunity assessments: Identify and assess climate-related risks and opportunities using long-term scenarios and considering the Group's strategy, business model and value chain (see pages 122–125). **Includes:** Climate scenario analysis, routine and ad-hoc climate analyses by sector, geography and lending portfolio, risk and control self assessments, and the climate materiality assessment process.	●	●	●	●	●
Operational resilience program: Supports operational resilience and monitoring of climate-related risks to our operations. **Includes:** Business continuity planning and crisis management.	●	●			●
Transaction-level assessments: Assesses climate-related risks in individual lending decisions. **Includes:** ESG risk assessments, E&S deal reviews, credit assessment processes, borrower mitigation reviews, client Transition Plan[1] assessments and customer engagement processes.	●	●		●	
Product design and distribution policy and processes: Provides guidance on the consideration of E&S risks, including climate-related risks, in product design and distribution. **Includes:** Product governance processes, and Product Development and Distribution Policy and Standard.	●	●	●	●	
Supplier assessments: Identifies climate-related risks arising from supplier relationships. **Includes:** Supplier risk platform, supplier risk and governance processes, and Supplier Code of Conduct.	●	●			●

1 See the Glossary on pages 395–406 for definition.

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Portfolio exposure to climate-related risks

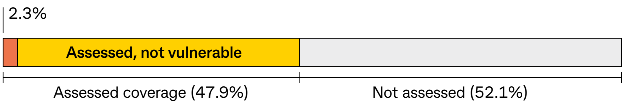
Climate-related risks include physical and transition risks. Analysing locations and sectors across our portfolio[1] can help us identify potential vulnerabilities to these risks.

We measure climate-related vulnerability using TCE. It reflects exposures with a high likelihood of being adversely affected by physical or transition risks, before considering customer-specific mitigation and adaptation actions, such as insurance coverage or transition plans. This analysis helps us identify where climate-related risks may emerge across our portfolio, but does not, on its own, determine financial materiality or significance. The Group's climate materiality assessment and scenario analysis are used to assess the potential financial and non-financial impacts of climate-related risks and opportunities on the Group's strategy, business model and financial performance.

For information on our climate materiality assessment, including climate-related risks and opportunities, see pages 122–125.

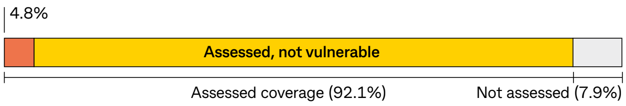
Physical risk vulnerability

Our assessment covers 47.9% of Group TCE with 2.3% of Group TCE considered vulnerable to physical risk.[2]



Transition risk vulnerability

Our assessment covers 92.1% of Group TCE with 4.8% of Group TCE considered vulnerable to transition risk.[3]



Consumer: Physical risk vulnerability

We assess vulnerability to physical risk by analysing the residential properties in our Australian home loan portfolio against physical hazard data. Overall Australian home loans assessed as vulnerable to physical risk accounted for 2.3% of Group TCE, with flood risk representing the largest share. Within our portfolio, the City of Brisbane local government area has the largest concentration of properties vulnerable to flood risk.

	30 Jun 26		30 Jun 25[4]	
	TCE ($bn)	TCE (% Group total)	TCE ($bn)	TCE (% Group total)
Australian home loans vulnerable to high cyclone risk	13.7	0.9%	12.7	0.9%
Australian home loans vulnerable to high flood risk	20.8	1.3%	19.2	1.3%
Australian home loans vulnerable to high bushfire risk	2.1	0.1%	1.9	0.1%
Australian home loans vulnerable to high sea-level rise risk	1.9	0.1%	1.8	0.1%
Total Australian home loans vulnerable to physical risk[2,5]	37.3	2.3%	34.7	2.3%
Total Group consumer TCE	**896.6**	**55.8%**	**851.6**	**56.9%**

Consumer: Transition risk vulnerability

We assess vulnerability to transition risk by analysing our Australian home loan portfolio, focusing on exposures located in regions where employment is highly dependent on industries most likely to be affected by the transition to a lower-carbon economy. This year we expanded our assessment to include heavy industry, alongside the fossil fuel value chain. We also updated our approach using the Net Zero Economy Authority's analysis of how prepared certain regions are for the transition. This resulted in a small number of additional regions across South Australia and Queensland being assessed as vulnerable to transition risk. Overall Australian home loans assessed as vulnerable to transition risk accounted for 1.5% of Group TCE.

	30 Jun 26		30 Jun 25[4]	
	TCE ($bn)	TCE (% Group total)	TCE ($bn)	TCE (% Group total)
Total Australian home loans vulnerable to transition risk[3]	24.9	1.5%	22.8	1.5%
Total Group consumer TCE	**896.6**	**55.8%**	**851.6**	**56.9%**

For information on the methodology used to assess consumer climate-related vulnerability, see page 371 in the Sustainability Report Appendix.

1 In addition to the analysis of our portfolio, the Group's critical operational assets, such as branches, ATMs, head offices and data centre locations have been assessed for vulnerability to physical risk only. Physical risk is not currently considered financially material nor expected to have a material impact on business continuity.
2 Quantitative physical risk assessment is currently performed for Australian home loan exposures only. Other portfolios are excluded due to data and methodology limitations.
3 Quantitative transition risk assessment is currently performed for Australian home loans in our consumer portfolio and where sector classifications are assigned in our corporate portfolio. Other portfolios are excluded due to data and methodology limitations.
4 Comparative information has been restated to conform to presentation in the current period, reflecting changes in scope, data and methodology.
5 Some properties are exposed to multiple hazards and therefore the risk types do not sum to the total. The totals do not double count these properties.

Corporate: Physical risk vulnerability

Quantitative assessment of physical risk vulnerability for the corporate portfolio is not currently performed due to data and methodological constraints. These include limitations in collateral data and asset-level linkages, such as attributing exposures to specific assets where lending structures involve multiple securities, and where lending is unsecured. A plan is in place to enhance data and methodologies to support future quantitative assessment.

Corporate: Transition risk vulnerability

We assess vulnerability to transition risk by identifying industry sectors most exposed to policy, legal, technology, market or reputational risks arising from the transition to a lower-carbon economy. This year we expanded our assessment to include additional mining and manufacturing sectors. Overall corporate exposures assessed as vulnerable to transition risk accounted for 3.3% of Group TCE. Most of this exposure is concentrated in mid-to-high transition risk sectors, such as dairy and livestock followed by air and road transport.

	30 Jun 26		30 Jun 25		30 Jun 26
Industry sector[1]	TCE ($bn)	TCE (% Group total)	TCE ($bn)	TCE (% Group total)	Transition risk vulnerability
Agriculture and forestry	**37.2**	**2.3%**	**35.0**	**2.3%**	
Dairy	7.3	0.5%	7.7	0.5%	🟡
Livestock	16.0	1.0%	14.7	1.0%	🟡
Transport and storage	**29.0**	**1.8%**	**28.5**	**1.9%**	
Coal terminals	0.2	0.0%	0.2	0.0%	🟠
LNG terminals[2]	0.0	0.0%	0.1	0.0%	🟠
Air transport	5.7	0.4%	6.3	0.4%	🟡
Oil and gas shipping (including Floating Production Storage and Offloading)	0.0	0.0%	0.0	0.0%	🟠
Rail transport	2.2	0.1%	2.1	0.1%	🟡
Road transport	5.1	0.3%	5.0	0.3%	🟡
Pipeline transport	0.6	0.0%	0.8	0.1%	🟡
Manufacturing	**23.1**	**1.4%**	**20.9**	**1.4%**	
Petroleum refining	0.1	0.0%	0.1	0.0%	🟠
Heavy industry (steel, alumina, aluminium and cement)	0.6	0.0%	0.7	0.0%	🟠
Chemicals manufacturing[3]	1.2	0.1%	1.3	0.1%	🟡
Auto manufacturing	1.1	0.1%	1.1	0.1%	🟡
Other metals refining and production[4]	0.2	0.0%	0.2	0.0%	🟡
Paper, polymer, mineral and metal products manufacturing[4]	2.1	0.1%	1.9	0.1%	🟡
Retail trade	**18.2**	**1.1%**	**17.0**	**1.1%**	
Automotive fuel retailing	1.9	0.1%	1.5	0.1%	🟠
Wholesale trade	**21.5**	**1.3%**	**18.7**	**1.3%**	
Petroleum product wholesaling and marketing	3.6	0.2%	2.1	0.1%	🟠
Electricity, gas and water	**20.7**	**1.3%**	**19.5**	**1.3%**	
Non-renewable power generation	1.5	0.1%	1.4	0.1%	🟠
Gas supply	1.0	0.1%	0.6	0.0%	🟠
Mining, oil and gas	**7.1**	**0.4%**	**7.4**	**0.5%**	
Upstream oil and gas exploration and production	0.5	0.0%	0.8	0.1%	🟠
Thermal coal mining[3]	0.5	0.0%	0.5	0.0%	🟠
Metallurgical coal mining	0.0	0.0%	0.0	0.0%	🟠
Mining services[4]	1.3	0.1%	1.3	0.1%	🟡
Total corporate vulnerable to transition risk[5]	52.8	3.3%	50.6	3.4%	
Total Group corporate TCE	**711.2**	**44.2%**	**645.4**	**43.1%**	

🟠 High risk 🟡 Mid-to-high risk

For information on the methodology used to assess corporate climate-related vulnerability, see page 372 in the Sustainability Report Appendix.

1 Industry sectors in bold represent total sector TCE for the Group, including ASB, and do not reflect transition risk vulnerability. Sector TCE is presented to provide relativity and context to the exposures assessed as vulnerable to transition risk. Due to rounding numbers may not sum to the totals provided.
2 LNG terminals may include exposures classified under mining, oil and gas.
3 During the year we expanded the scope of chemicals manufacturing and removed diversified mining exposures from the scope of thermal coal mining where they no longer met our direct thermal coal revenue threshold. Comparative information has been restated to conform to presentation in the current period.
4 During the year additional sectors were classified as having elevated transition risk. Comparative information for these sectors is presented for the first time.
5 Quantitative transition risk is currently performed for the corporate portfolio only where sector classifications are assigned.

Climate materiality assessment

We performed a climate materiality assessment to identify climate-related risks and opportunities and assess their potential impact on how we deliver banking services and create value for our stakeholders. Our assessment combines qualitative and quantitative inputs with management judgement to determine whether these risks and opportunities are material and could affect the Group across the time horizons assessed.

How we assess climate-related risks and opportunities

We assess current and potential climate-related risks and opportunities using externally informed and internally determined scenarios and data. This helps us assess how the Group's strategy, business model, value chain and financial performance could be affected across different time horizons. Where data and methodologies are sufficiently developed, we use quantitative analysis, including different macroeconomic assumptions, to estimate potential financial impacts. We also undertake qualitative assessments to consider potential non-financial impacts and emerging opportunities. The results of the risk assessment are mapped to the Group's material risk types and assessed against the RAS and 5x5 risk rating matrix. Opportunities are considered separately against the Bank's environmental strategy. This supports Board and ELT oversight of the Group's climate resilience.

Long-term climate scenarios

Climate-related risks and opportunities will depend on the future we experience. Global climate scenarios developed by the Network for Greening the Financial System (NGFS) are used to guide the assessment of how risks and opportunities may impact our business model and value chain, and how they may evolve under different futures.

Climate-related risk assessment

Quantitative financial stress testing

Risks and associated financial effects identified and assessed through quantitative analysis of:

- Long-term climate scenarios (NGFS)
- Relevant acute event scenarios
- Climate-related expenses and provisions, which consider recent climate events

Output: Estimates of potential credit losses and their impact on the Group's financial position, performance and cash flows over the short, medium and long term, under different scenarios.

Qualitative strategic and non-financial assessment

Non-financial and strategic risks under each long-term scenario are identified and assessed qualitatively through workshops with subject matter experts, taking into consideration the Group's business model and value chain.

Output: Identified climate-related strategic and non-financial risks, assessed for their potential current and anticipated effects on the Group over the short, medium and long term, under different scenarios.

Climate-related opportunity assessment

Qualitative opportunity assessment

Potential opportunities under each scenario are identified and assessed through workshops with subject matter experts, taking into consideration our environmental strategy, business model and value chain.

Output: Identified climate-related opportunities and assessed how they may emerge over the short, medium and long term under different scenarios, including judgement-based estimates of potential financial impacts.

Impact to our material risk types

We assess how climate-related risks under each scenario may amplify each of the Group's material risk types. This supports the assessment of materiality by providing context on climate-related impacts relative to the Group's material risks. Materiality of climate-related risk impacts are assessed against our 5x5 risk rating matrix for non-financial and strategic risks, and the RAS for financial risks.

Aggregation and assessment for disclosure

We disclose climate-related risks and opportunities that could reasonably be expected to affect the Group's financial position, performance or cash flows. Climate-related risks are derived from the material risk types assessed as 'high' or 'very high' due to climate risk drivers. We disclose climate-related risks on an aggregate basis where they share common underlying drivers. Where appropriate, impacts and anticipated financial effects are consolidated for each climate-related risk.

Final disclosed climate-related risks and opportunities

For information on the Group's climate resilience, see pages 126–127.

For information on the inputs and assumptions used in the scenarios for our climate materiality assessment, see pages 373–375 in the Sustainability Report Appendix.

Our climate-related risks and opportunities

Our climate materiality assessment identified two climate-related risks that could reasonably be expected to affect the Group: the risk of declining customer insurance and inadequate resilience to physical risks; and the risk of a disorderly transition to a lower-carbon economy. Climate-related opportunities were also assessed, including those created by Australia's transition to a net zero economy.

The risks we have identified are not currently expected to have a material financial impact on the Group over the time horizons considered in our assessment. However, we acknowledge that climate-related risks are expected to have a more significant and often immediate impact on our customers and communities, including through damage to homes and properties, and disruption to businesses and employment, making it more difficult to recover from severe weather events. The Group's financial strength and resilience enable us to continue supporting our customers and communities as they respond and adapt to these impacts.

Climate-related risks

Climate-related risks are inherently uncertain. The nature and extent of the Group's exposure will depend on how climate outcomes evolve over time, including the pace of the transition to net zero and future temperature increases. We assess climate-related risks across the short, medium and long term, considering how physical and transition drivers may amplify existing material risk types in our RMF.

For the Group, financial impacts can occur where customers experience loss of income or financial stress that affects their ability to meet loan repayments. Losses to the Group may become higher where customer assets held as collateral decline in value, for example due to severe weather damage or transition-related changes that make an asset less useful or obsolete. Other financial impacts may include reduced lending volumes and transaction activity in affected regions or sectors we bank, as well as costs associated with customer support, hardship assistance, litigation, regulatory penalties or business disruption.

Current financial effects: Climate-related risks did not have a material effect on the Group's financial performance, position or cash flows during this financial year.

Anticipated financial effects: See pages 124–125.

For information on how climate-related risks have been considered in credit provisions for the current financial year, see page 278 of Note 9.2 Credit risk in the Notes to the Financial Statements.

Climate-related opportunities

We support customers through lending and financing activities that can help them respond to the impacts of climate change. These activities are delivered through our existing products and services and are consistent with our banking activities and how we create value.

Current and anticipated financial effects: We identified climate-related opportunities associated with our banking activities, products and services, including their connection to Australia's transition to a net zero economy. Our assessment concluded that, under the scenarios assessed, none of these opportunities could reasonably be expected to have a material current or anticipated effect on the Group's financial performance, position or cash flows over the short, medium or long term. Future financial impacts remain uncertain and will depend on external factors, including customer demand and market conditions.

For information on what we do to support our customers, see the table on page 101.

Limitations of our assessment approach

Our assessment of climate-related risks, impacts and anticipated effects is informed by the Group's current portfolio, strategy and information available at the reporting date, including the results of scenario analysis, which are subject to a high degree of uncertainty. The scenarios used in our assessment reflect assumptions about future climate pathways, economic conditions and system-wide responses. Our climate-related risk assessment does not assume additional future management actions unless those actions are sufficiently developed and reflected in our current plans. In practice, we actively manage our risks through the RMF and would seek to take further action to implement strategies to mitigate material emerging risks.

Impacts and anticipated financial effects reflect potential outcomes rather than forecasts. Quantitative estimates are currently limited to credit risk impacts, reflecting the availability of data and modelling approaches. Other potential financial effects, including impacts from conduct and reputational risks, are described qualitatively due to current limitations in data availability and modelling approaches.

Our identified climate-related risks

Physical risk

Risk of declining customer insurance and inadequate resilience to physical risks

Time horizon

Severity expected to intensify in the medium term and remain elevated in the long term.

Short term	Medium term	Long term
~3 years	~10 years	~30 years

Overview

Where system-wide responses to climate change are slow or inadequate, customers may face greater impacts from severe weather events or long-term changes in weather patterns. Insufficient responses can include reduced availability or affordability of insurance, underinvestment in mitigation infrastructure, continued development in higher-risk areas and slower uptake of technologies that support adaptation.

As a result, customers experiencing vulnerability may find it harder to recover from climate-related impacts, leading to higher credit losses for the Group over time. These challenges may also require us to change our commitments or lending policies, which could increase conduct or reputational risks.

- **Scenarios considered:** Higher warming future (NGFS), severe cyclones over South-East Queensland and prolonged drought for the agricultural sector
- **Amplified material risk types:**
  - **Financial risk:** Credit
  - **Non-financial risk:** Conduct, operational
  - **Strategic risk:** E&S

For information on the scenarios considered, see pages 373–375 in the Sustainability Report Appendix.

Potential impacts on how we deliver banking services and create value

As a provider of banking services, primarily to Australian households and businesses, potential impacts to the Group are largely indirect. The potential impacts outlined below reflect our current understanding of climate-related risks, informed in part by the results of scenario analysis, and do not take into account additional future management actions.

Severe weather events may increase default risk where customers experience loss of income, reduced working hours or unemployment. Reduced availability or affordability of insurance may compound credit risk by increasing customer financial stress. This can impact our customers' ability to make loan repayments or reduce the value of property held as collateral by the Group. Loss severity may also rise where property values decline in higher-risk areas or where mitigation infrastructure is insufficient. Agricultural and regional portfolios may experience higher default risk where declining productivity, insufficient adaptation or infrastructure investment affect collateral values, borrower income and repayment capacity.

Customers affected by severe weather may require additional support or hardship assistance. Potential conduct and reputational risks could arise where changes to credit settings or access to finance are perceived as unfair or inconsistent with community expectations. Physical climate events may also disrupt the Group's operations, including branches, technology infrastructure and critical suppliers.

Anticipated financial effects

Quantitative estimates are currently limited to modelled credit risk impacts. Average credit losses are expected to remain limited in a higher warming future. Current analysis indicates our five-year loss rate could increase by less than 0.2% above historical levels in the short-to-medium term, and by less than 0.4% in the long term. However, severe weather events could cause elevated losses in any given year, potentially requiring adjustments to provisions. See the table on page 127 for more information on the outcomes under NGFS scenarios.

Other potential impacts are described qualitatively due to limited historical data and uncertainty of future events. These may include reduced lending volumes and transaction activity in affected regions, temporary business disruption following severe weather events, and greater variability in financial performance across reporting periods. Operating expenses may also increase due to customer support and hardship assistance, potential legal costs, and operational and remediation activities.

How we are responding

We apply the governance arrangements, policies, processes and tools outlined on page 119, including monitoring exposures vulnerable to physical risks through metrics and the RAS. Scenario analysis helps assess the Group's resilience to climate-related impacts, and engagement with governments, policymakers and industry supports coordinated responses. Resilience planning under APRA Prudential Standard *CPS 230 Operational risk management* (CPS 230) helps maintain critical operations during disruptions, while products, services and hardship support assist customers and communities affected by severe weather.

We may seek to take additional actions over time depending on how scenario conditions emerge.

Transition risk

Risk of a disorderly transition to a lower-carbon economy

Time horizon

Severity expected to peak in intensity in the medium term, normalising over the long term.

Short term	Medium term	Long term
~3 years	~10 years	~30 years

Overview

A rapid global, disorderly or uncoordinated transition to a lower-carbon economy may disrupt households and businesses. This could be driven by abrupt changes in government policy, shifting community expectations or challenges in the energy transition, including electricity pricing volatility and unreliability, which may lead to broader business disruption.

Impacts on our customers may be greater where changes occur quickly or unevenly, potentially elevating our credit losses. It may also increase the Group's regulatory, compliance and conduct risks, and require changes to our commitments, which could lead to reputational risks.

- **Scenarios considered:** Higher transition futures (NGFS)
- **Amplified material risk types:**
  - **Financial risk:** Credit
  - **Non-financial risk:** Conduct, regulatory and licencing, operational
  - **Strategic risk:** E&S

For information on the scenarios considered, see pages 373–374 in the Sustainability Report Appendix.

Potential impacts on how we deliver banking services and create value

As a provider of banking services, primarily to Australian households and businesses, potential impacts to the Group are largely indirect. The potential impacts outlined below reflect our current understanding of climate-related risks, informed in part by the results of scenario analysis, and do not take into account additional future management actions.

Transition impacts may increase credit risk in certain sectors or regions where they reduce business viability, asset values or demand over time, affecting customers' ability to meet repayment obligations. This may be more pronounced in higher transition risk regions or sectors undergoing structural change, although the Group's current direct exposure to higher-emitting sectors is limited.

Potential conduct and reputational risks could arise where the Group's policy settings, commitments or sustainable finance product criteria evolve in response to changing customer needs, regulatory expectations or market demand. Regulatory and compliance risk may also increase due to abrupt new climate-related government or international policies, regulation and disclosure requirements, including potential impacts on the Group and its suppliers. The Group's operations, including branches, technology infrastructure and critical suppliers, may also be disrupted.

Anticipated financial effects

Quantitative estimates are currently limited to modelled credit risk impacts. Average credit losses are expected to remain limited in a higher transition future, reflecting the Group's limited direct exposure to higher-emitting sectors. Current analysis indicates our five-year loss rate could increase by less than 0.4% above the historical five-year loss rate in the medium term. See the table on page 127 for more information on the outcomes under NGFS scenarios.

Other potential impacts are described qualitatively due to limited historical data and uncertainty of future events. These may include variability in lending volumes, reflecting reduced demand from emissions-intensive industries and increased demand for sustainable financing in other sectors. Operating expenses may also increase due to compliance, regulatory and litigation costs associated with rapidly introduced climate-related policy requirements, increased supervisory expectations, and operational resilience and recovery costs.

How we are responding

We apply the governance arrangements, policies, processes and tools outlined on page 119, including the E&S Framework, RAS and credit standards that limit exposure to higher-risk sectors, and monitoring of sector-level financed emissions goals and targets. These measures have contributed to reduced exposure to certain fossil fuel sectors since 2019. Scenario analysis helps assess the Group's resilience to climate-related impacts and regulatory developments are managed through the Group's regulatory change framework. CPS 230 operational resilience planning helps maintain critical operations during disruptions, while products and services support customers to transition to a lower-carbon economy.

We may seek to take additional actions over time depending on how scenario conditions emerge.

Climate resilience

We use climate scenario analysis to assess the resilience of the Group's strategy, business model and value chain, taking into account identified climate-related risks and opportunities. This analysis is reviewed annually and refreshed, where needed, to reflect material changes in climate science, economic assumptions, portfolio exposures or other relevant factors across the Group.

The scenarios we use to test our climate resilience

Long-term global climate scenarios developed by NGFS help us to assess the potential impacts of transition and physical climate risks over the short term (approximately 3 years), medium term (approximately 10 years) and long term (approximately 30 years). These scenarios provide a consistent set of inputs and assumptions across a range of futures. We also consider the impact of acute physical event scenarios to assess the impact of severe events that could occur in any year. The scenarios used to test our resilience are the same as those used in our climate materiality assessment (see pages 122–125).

	Scenario	Description	Temperature	Key risk assessed
Higher transition futures	**NGFS: Net zero 2050**	Immediate introduction of new climate policies, rapid technological change and shifts in market preferences drive the transition to net zero by 2050 and limit global warming to ~1.5°C above pre-industrial levels by 2100, consistent with the goal of the Paris Agreement.	~1.5°C	Elevated transition risk
	NGFS: Delayed transition	Climate policy action is delayed and then rapidly implemented after 2030, resulting in a disorderly transition as economies adjust to more abrupt policy, market and technology changes. Warming is limited to ~1.7°C above pre-industrial levels by 2100.	~1.7°C	Higher transition risk
Higher warming future	**NGFS: Current policies**	Assumes climate action is limited to currently implemented government policies. Global emissions continue to rise until 2080 and the world warms to ~3°C above pre-industrial levels by 2100 resulting in more frequent and extreme weather events.	~3°C	Higher physical risk
Acute event scenario	**Severe cyclones over the South-East Queensland region**	Assumes two severe Category 4 cyclones affect the South-East Queensland region in consecutive years resulting in property damage, supply chain disruption and regional economic impacts that may affect borrower repayment capacity.	Not applicable	Acute physical risk

For information on our climate scenarios, including modelling approach and key assumptions, see pages 373–375 and the uncertainties on page 381 in the Sustainability Report Appendix.

Last year we used these scenarios to model possible outcomes for the Group. This year we reviewed developments in climate science, economic assumptions and changes in our portfolio to determine whether updates to last year's analyses were required. We did not identify any material changes that would require the analyses to be updated. We will reassess this conclusion annually.

Outcomes of our long-term scenarios

A key outcome of our long-term scenario analyses is an estimate of the potential financial impacts of climate-related risks on credit losses[1]. Across the scenarios assessed, we expect to maintain financial performance, with stable operating margins and limited increases in average loan impairment expenses. While these results are subject to uncertainty in future climate, economic and policy outcomes, they support the conclusion that our strategy, business model and value chain are expected to remain resilient under the long-term conditions modelled.

	Net zero 2050	Delayed transition	Current policies
Short term	🟢	🟢	🟢
Medium term	🟢	🟡	🟢
Long term	🟢	🟢	🟡

- 🟢 <0.2% increase to 5-year historical loss rate[2]
- 🟡 0.2% to 0.4% increase to 5-year historical loss rate[2]
- 🟠 >0.4% increase to 5-year historical loss rate[2]

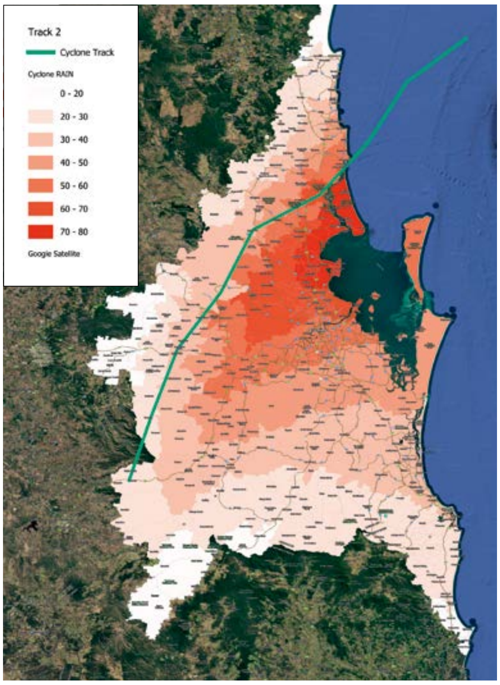
For information on the key inputs and assumptions used to model credit losses, see pages 373–374 in the Sustainability Report Appendix.

Outcome of our most severe acute event scenario

A key outcome of our acute event scenario analysis is an estimate of the potential impact on our credit losses from two severe Category 4 cyclones affecting the South-East Queensland region over consecutive years. The scenario incorporates a severe regional economic shock, including a sharp increase in local unemployment, reflecting the potential combined effects of physical damage and economic disruption on our retail and corporate portfolios. Under this scenario, total credit losses are estimated at $1.5 billion over five years, with most losses occurring in the first two years following the events. The scenario is intentionally designed as a severe stress to assess the Bank's resilience under extreme conditions.

Losses under this scenario are primarily driven by retail exposures, reflecting borrower repayment stress and declines in property values in impacted areas. Customer insurance coverage may mitigate some property losses but does not fully offset borrower repayment risk. Estimated impacts to corporate exposures reflect business disruption, supply chain impacts and broader economic decline following the events, particularly in the commercial property and wholesale trade sectors.

This is a severe scenario and is currently considered to have a very low probability of occurring. The overall impact is not currently assessed as financially material to the Bank, reflecting the appropriateness of current provisioning levels and the strength of our balance sheet. The estimated losses are also consistent with, or below, those experienced in more severe historical stress periods. They are also not expected to impact the Bank's capital or liquidity risk appetite settings.



Impact of a Category 4 cyclone over Brisbane

For information on the key inputs and assumptions used, see page 375 in the Sustainability Report Appendix.

Resilience of the Group's strategy

The outcomes of our scenario analyses, including under severe stress conditions, indicate the Group's strategy, business model and value chain remain resilient under the scenarios and time horizons assessed, with no material changes expected. This resilience enables us to continue supporting our customers and communities as climate-related risks evolve. Insights from our analysis may be used to continue developing our climate risk management approach, including further embedding climate risk considerations into credit risk processes and refining relevant policies, frameworks and risk monitoring practices.

1 Although average credit losses remain limited, increased credit losses may arise in any given year from more extreme weather events.
2 Historical loss rate refers to the five-year loss rate over the period 2020–2024 of 0.4%.

Understanding nature risks for Australian agriculture V

Australian agriculture depends on healthy natural systems. Forest loss can impact those systems and is one area where regulation and market requirements are evolving. Through our strategy we seek to: enhance our understanding of nature-related risks; consider relevant lending risks through established credit and risk processes; and support customer awareness in a changing operating environment.

Agriculture and forest loss in context V

The Australian agriculture sector plays an important role in Australia's economy, regional communities and food security. Producers are responding to a changing operating environment, including extreme weather events, changing climate patterns, pressures on water and soil quality, rising input costs, regulatory reforms and changing market expectations. We are committed to supporting our agribusiness customers in this context.

We also recognise the importance of Australia taking action to maintain, restore and enhance nature and biodiversity. We have observed growing stakeholder focus on forest loss. According to Global Forest Watch, natural forests in Australia accounted for 2.4% of the world's natural forests as of 2020, while between 2001 and 2025 Australia accounted for 1.8% of global forest loss.[1] The forests of south-western Australia and eastern Australia are internationally recognised global biodiversity hotspots. Forests and climate are interconnected. Changes in forest extent can affect carbon storage, while climate-related factors can affect forest health. Bushfires, natural disturbances, logging, development and other economic activities including agriculture can contribute to forest loss and impact ecosystems.

Evolving regulatory and market context V

Land management involves complex environmental, agricultural and economic considerations, and clear and effective public policy is critical. Farmers must navigate state, territory and federal land management and environmental requirements. At the federal level, recent reforms to the *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act) have introduced additional regulatory considerations for some activities. Implementation of the requirements continues to develop, while monitoring compliance and enforcement remain matters for the relevant authorities. We note that the regulator maintains a public registry for enforcement outcomes under the EPBC Act.

Market requirements are also evolving. The European Union Deforestation Regulation (EUDR) will apply to certain commodities and products supplied to the EU, including cattle and wood. While Australia has been classified as 'low risk' under the EUDR, affected producers and exporters may still need to provide geolocation and other information to support EU importer due diligence. Downstream buyer and supply-chain commitments may create similar requirements. These regulatory and market developments could create lending risks where they affect customers' costs, operations or market access.

Our strategy for managing nature risks in agriculture and supporting customers V

In this context, our strategic response as a lender has three elements. We seek to: enhance our understanding of nature-related risks through measurement and analysis; consider relevant lending risks through established credit and risk processes; and support customers by helping build awareness as regulatory and market requirements evolve. In 2026 we made targeted updates to our risk processes, provided additional banker training, and applied improved geospatial techniques to better understand potential forest loss.

As part of our strategic response, we will seek to enhance the measurement of the Group's exposures to nature-related impacts and dependencies. Ongoing monitoring of relevant external developments and continued learning from our analytical work will inform whether changes to our current approach are warranted.

Adoption of sustainable land management practices V

Australia's producers have a long history of adapting their practices to improve productivity, manage costs and care for their land. Research conducted in partnership with Harvard University's Weatherhead Center for International Affairs found that 40–50% of farmers are adopting or starting to adopt productivity-led practices that can also support nature, business resilience and long-term profitability. Two-thirds of farmers viewed these practices as an investment in the future of their business, helping them respond to extreme weather, rising input costs and changing market expectations. The research found adoption of many practices consistent with natural resource management and sustainability standards is already high, with strong intentions to adopt additional practices.

Farmers in the survey identified barriers to broader adoption, including access to planning and technical support, data on yield and investment returns, the cost and complexity of sustainability requirements, and access to finance. These findings highlight the importance of practical support, accessible finance and evidence-based information to help farmers keep investing in innovation, natural capital and the long-term resilience of their businesses. CBA supports customers including by providing products which encourage more sustainable practices.

For a copy of our Farms in Focus Report 2026, see commbank.com.au/farmsinfocus

1 Global Forest Watch: https://globalnaturewatch.org/dashboards/global/ (accessed July 2026).

Analysing potential forest loss in agribusiness lending secured by rural property V

Since 2023 we have been developing our analytical capabilities for understanding nature-related risks. This year we completed an initial portfolio-level assessment to improve our understanding of potential forest loss across our Business Banking (BB) agribusiness exposures secured by rural property. We developed a geospatial dataset for a subset of our BB agribusiness portfolio where we could match at least one land parcel to the customer.[1] These customers represented more than 75% of TCE for our BB agribusiness portfolio as at 31 December 2025.

We matched this geospatial data to the VMAP 2.1 forest extent dataset to assess potential forest loss during calendar years 2021 to 2025, using calendar year 2020 forest extent as the baseline. The VMAP 2.1 dataset provides national coverage at a level of granularity suitable for portfolio-level geospatial analysis.[2] Potential forest loss refers to detected reductions in forest extent year-on-year using the VMAP 2.1 dataset[3], excluding the impacts of bushfires but not other natural events such as floods or disease. Our assessment aligned with the Australian National Forest Inventory definition of forest[4], which is the nationally recognised standard used for reporting on Australia's forests. This analysis is preliminary and subject to data and methodological limitations. It does not establish the cause, legality or environmental significance of identified potential forest loss.[5]

Through this analysis we identified customers within this portfolio with TCE of $5 million or more for whom more than 200 hectares of potential forest loss was detected in aggregate across matched land parcels over calendar years 2021 to 2025. Those customers represented less than 0.2% of Group TCE as at 31 December 2025. Applying allowances for the potential effects of incomplete portfolio coverage and certain other limitations, total exposure on this basis would remain below 0.5% of Group TCE as at 31 December 2025.[6] The geographic and sectoral concentration identified through the analysis was broadly aligned with external research focusing on forest loss in livestock pasture in New South Wales and Queensland.[7]

The findings support continued use of established credit and risk processes to consider relevant risks.

Our approach to agribusiness lending V

For lending of $5 million or more, our bankers use our ESG risk assessment tool to help us understand our customers' operations, whether the proposed financing is consistent with our E&S Framework, the potential risks the customers may be exposed to and how those risks are managed. Our ESG risk assessment tool includes questions on nature-related impacts and dependencies. Where relevant environmental concerns arise, bankers can seek further internal advice and can escalate matters through established governance processes.

In 2026, we updated questions in our ESG risk assessment tool for BB agribusiness customers to reflect reforms to the EPBC Act.[8] The update guides bankers to discuss whether the customers are aware of their relevant obligations, and where appropriate, share relevant government resources. This builds on our 2024 updates to the ESG risk assessment questions for agribusiness customers in relation to the EUDR.

Our loan documentation requires customers to comply with applicable laws and regulations. Where we become aware of a breach of applicable law during the term of a loan, we may take further action we consider appropriate, including working with the customer to address the issue or, where we consider it necessary, terminating the arrangements.

Building banker capabilities V

Our BB agribusiness bankers are based in regional communities and maintain close, long-standing relationships with customers. Over the past two years, we have partnered with the Australian Graduate School of Management to offer customised ESG training to approximately 100 agribusiness team members, including bankers, analysts, leaders and risk executives. Education programs have helped our bankers understand market access risks associated with evolving deforestation-related regulation such as the EUDR. This year, we also delivered training to bankers on the EPBC Act reforms and their relevance to our customers.

1 Northern Territory-based farms were excluded as land title data was not available. There are other known completeness and data quality issues across the balance of the dataset, including instances of not including all land parcels associated with customers, and some land parcels may be associated with multiple customers. As a result, the analysis may not fully represent potential forest loss associated with these customers.
2 Different forest extent datasets may produce different results because of variations in methodology, definitions, spatial detail, and timeframes.
3 In this dataset, forest extent was defined as minimum area >0.2 hectares, tree height >2 metres and canopy cover >20%.
4 Defined as an area, incorporating all living and non-living components, that is dominated by trees having usually a single stem and a mature or potentially mature stand height exceeding 2 metres and with existing or potential crown cover of overstorey strata about equal to or greater than 20%.
5 The methodology used geospatial analysis to identify potential forest loss. Results were not validated against on-the-ground forest cover and do not assess compliance with the EPBC Act, EU Deforestation Regulation, or other Australian or international regulations.
6 Minimum TCE of $5 million was applied for consistency with certain other environmental portfolio-level analyses. Including customers with TCE below $5 million results in exposure to customers meeting the 200 hectare criterion remaining below 0.2% of Group TCE and increases total exposure (after applying allowances) by less than 0.1% of Group TCE. The 200 hectare threshold has been used to provide context on larger scale potential forest loss associated with secured properties in the portfolio and does not represent a legal or environmental threshold. We are not aware of a recognised threshold at which potential forest loss becomes material from a risk perspective.
7 WWF: Deforestation fronts: Drivers and responses in a changing world. Available at: https://wwflac.awsassets.panda.org/downloads/deforestation_fronts.pdf
8 The majority of the Bank's agricultural lending by TCE and number of customers is through Business Banking. Institutional Banking and Markets (IB&M) has a small number of Agriculture sector customers, representing less than 0.1% of Group TCE. IB&M agriculture lending is assessed using the ESG risk assessment tool which includes specific considerations for nature-related ESG risks, and relevant commitments in our E&S Framework.

Climate governance

Board oversight

The Board considers the E&S[1] impact of the Group's activities and oversees the management of climate risk within the Group's overall business strategy and risk appetite. The Audit and Risk & Compliance Committees assist the Board with its oversight of climate-related matters. Climate-related responsibilities are set out in the relevant Board and Committee Charters.

Under its Charter, the Board is expected to have regard to the interests of the Group's customers, shareholders, employees, regulators and the broader community in which the Group operates. Consistent with this, the Board considers climate-related risks and opportunities, when they are relevant to matters before it. In line with the Group's governance processes, climate-related risks or opportunities may be escalated to the Board for consideration or approval, including decisions relating to major transactions or capital allocation. How climate-related matters are assessed, including any trade-offs, depends on the specific decision or matter before the Board.

The Board approves the Bank's climate-related goals and targets and monitors progress against them through reporting from management and its Committees.

Board and Committee Charters are available at commbank.com.au/corporategovernance. See paragraphs 38 to 40 in the Board Charter and paragraph 33 in the Audit Committee Charter.

The governance framework for oversight of our strategy and risks is shown in the diagram on page 268 of Note 9 Risk management in the Notes to the Financial Statements.

1 E&S includes topics such as climate change and the natural environment.

Information provided to the Board

The Board and the Audit and Risk & Compliance Committees receive reports from management on climate-related matters. The contents, including management's recommendations, are noted, discussed or approved.

Climate-related topics considered in the 2026 financial year[1]

	Topic	Frequency in 2026
Board	Approved the Group E&S Policy and Framework	1
	Received updates on the Bank's sector-level financed emissions goals and targets	2
	Reviewed or approved the annual climate-related disclosures[2]	4
	Board education session on climate resilience	1
	Received reports on progress against the Group's environmental strategy	4
	Received an update on the Group's climate-related environmental risk profile	1
Risk & Compliance Committee	Received an update on E&S risk	1
	Discussed climate-related RAS indicators	1
Audit Committee	Received updates on the annual climate-related disclosures	3
	Provided with an overview of proposed provisions and impairments, including potential impacts from climate risks	1

Board skills and development

The Board skills matrix sets out the skills and experience considered essential for the effectiveness of the Board. E&S is one of the skills included in the matrix. It reflects Directors' experience in overseeing E&S practices, including strategies designed to respond to material climate-related risks and opportunities. For the E&S skill, of our 10 Board members, four Directors have been assessed as 'high competency, knowledge and experience', and six have been assessed as 'practised or direct experience'.

Each year, the Nominations Committee assesses the Board skills matrix and considers Board and Committee composition, and succession planning. The Committee makes recommendations to the Board on these matters and also oversees the induction and education programs offered to new and existing Directors. This year an education session was delivered on climate resilience. It provided further context on the challenges posed by climate physical risks as well as adaptation and resilience measures in Australia. This added to the development and maintenance of Directors' skills and knowledge in E&S, which supports the Board's decision-making related to climate-related risks and opportunities.

1 Non-exhaustive list of climate topics considered by the Board and the Audit and Risk & Compliance Committees.
2 Including an update on the Group's Scope 1 and 2 operational emissions target.

Management's role

ELT is responsible for executing the Group's climate strategy and for embedding climate-related considerations within business and risk management processes. Management develops climate-related metrics and recommends goals or targets to the Board for approval. It monitors performance against these and reports progress to the Board through management committees.

The CEO can delegate authority to Group Executives to execute the Bank's operational activities in line with the Group's strategy and policies. Management has established committees to advise, support decision-making and escalate matters to the Board or its Committees.[1]

Responsibilities relating to the execution of our climate strategy and management of climate-related risks include:

Role	Responsibilities
Chief Executive Officer	Management of the Group, including executing and delivering our strategy; and Chair of the Non-Financial Risk Committee (NFRC) and E&S Committee.
Chief Financial Officer	Reporting obligations, including our Annual Report and other relevant environmental reports; environmental policy settings captured in our E&S Policy; overseeing and reporting on our performance and progress towards goals and targets; executing our property strategy and managing the facilities in our Australia-based buildings; and management of our supplier framework, including relevant policies.
Chief Risk Officer	Preparing the Board-approved RAS, including RAS indicators; ensuring an appropriate RMF is in place to manage our risks; ensuring appropriate processes and tools are in place to strengthen our risk culture; shares responsibility with business units for certain credit decisions[2]; and Chair of the Financial Risk Committee (FRC).
Group Executives for Retail Banking Services (RBS), BB and IB&M	Products and services offered to our customers, which can include designing and distributing products or services with E&S features; shares responsibility with the Chief Risk Officer for certain credit decisions[3]; creating and maintaining the RAS for their business unit; and adhering to the E&S Policy in their business unit, including delivering actions and allocating resources in line with our commitments.
Financial Risk Committee	The FRC oversees our financial risk frameworks and key financial risk policies. It assesses financial risks and trends, oversees stress testing outcomes of specific portfolios and risks, and reports significant financial risk issues to the Board, including those related to climate. This year the Committee monitored customer exposures to transition risk and reported on market risk exposure to regulated carbon markets.
Non-Financial Risk Committee	The NFRC reviews and monitors the effectiveness of non-financial risk aspects of the RAS. It also assesses emerging risks and trends, oversees the Group's regulatory relationships, and reports significant risk matters to the Board or its Committees, including those related to climate. In May 2026, the Committee noted an update on the Group's environmental risk profile and initiatives to mitigate medium- to long-term climate-related risks and relevant impacts to non-financial risk.
Environmental & Social Committee	The E&S Committee oversees the E&S strategy, governance and priorities for implementation which includes climate-related matters. The Committee also recommends goals or targets to the Board for approval. This year, the Committee discussed the outcomes of the climate-related opportunities assessment and approved proposed updates to financed emissions methodology to align with mandatory climate reporting requirements.

Executive remuneration

Group Executive scorecards are aligned to executive responsibilities and include key performance indicators (KPIs) used to assess annual performance and determine remuneration outcomes. For relevant Group Executives, execution and delivery of climate-related objectives are included in, and may impact, the overall outcome for the Strategy Execution KPI for their short-term variable remuneration awards. There is no set weighting for specific climate-related measures. This means no specific amount of executive remuneration can be attributed to climate-related considerations for the 2026 financial year. Adherence to the E&S Framework is incorporated into the risk and reputation modifier for all Group Executives.

For information on executive remuneration, see the Remuneration Report on pages 150–182.

1 ASB's Board is ultimately responsible for approving ASB's strategy and having oversight of E&S matters. ASB has its own governance, strategy, risk management, metrics, targets and processes for managing its climate-related risks and opportunities.

2 Shared responsibility for credit decisions on transactions with Group Executives of BB, IB&M and RBS (as it relates to Commonwealth Private customers) in accordance with applicable Group policies and standards.

3 The Group Executive RBS shares responsibility for credit decisions with the Chief Risk Officer as it relates to Commonwealth Private customers. All other credit decisions within RBS are retained by the Group Executive.

Management processes, controls and procedures to support climate oversight

Climate-related risks and opportunities are identified and assessed through the Group's climate materiality assessment process. Management oversees climate-related risks through committees, risk management processes, controls and escalation pathways embedded within the RMF and Board-approved RAS. Climate-related opportunities are considered through the Group's strategy and planning processes, with oversight provided by management committees.

Climate-related risks are assessed as part of lending and financing decisions using ESG risk assessments for business[1] and institutional customers. Where risks are identified, matters are escalated in line with defined pathways, including to E&S Deal Review (EDR) for IB&M, business unit Commitments Committees and, where relevant, the E&S Committee. These committees review and monitor climate-related matters to support management oversight and decision-making. Matters include impacts on our non-financial risks, strategy and E&S Framework commitments.

Climate-related risks and opportunities may also be considered in product design and distribution through product governance processes. Climate-related risks arising from our supply chain are managed through supplier risk governance processes, including supplier environmental risk assessments.

Further detail on the policies, processes and tools used to identify, assess, manage and monitor climate-related risks and opportunities is provided in the table on page 119.

Processes to support the oversight of our climate-related goals and targets

	Goal or target	Oversight	Monitoring and reporting
Sector-level financed emissions goal or target	Power generation[2] Upstream oil and gas extraction[2] Thermal coal mining[2] Heavy industry[2]	In IB&M where we identify a transaction that is likely to impact a sector-level financed emissions goal or target, we individually assess the likely impact and table this assessment for consideration at the EDR forum. Individual assessments are not completed on corporate credit cards and overdrafts.	Quarterly reporting on progress, including movement analysis, is noted at the E&S Committee and is based predominantly on updates of our lending exposures to customers. Half-yearly updates are provided to the Board.
	Aviation Shipping	In IB&M and BB[1] where transaction escalation processes identify a potential material impact to a sector-level goal or target, we assess the likely impact on the relevant sector-level financed emissions.	
	Australian housing Australian commercial property Australian road (passenger and light commercial vehicle finance)	We adopt a portfolio-managed risk approach rather than assessing the impact of individual transactions on sector-level goals. Individual transactions in these sectors are unlikely to materially impact progress towards the goal.	
Operational emissions target	Scope 1 and 2 reduction target	Property-related decisions consider impacts on Scope 1 and Scope 2 emissions and are escalated through relevant business unit governance processes. An EV-first mandate applies to eligible fleet vehicles, with any exceptions subject to monitoring and assessment on a case-by-case basis.	Operational emissions data is updated quarterly, with progress assessed against prior periods and target trajectory at Group and geographic levels. Methodology is reviewed annually. Quarterly updates are noted by the E&S Committee with annual updates provided to the Board.

1 For BB, transaction-level oversight is applied to business lending transactions of ≥$5 million. Threshold increased from ≥$1.5 million in March 2026.

2 In BB, during the year, we did not identify any new customers with ≥$5 million in business lending that completed transactions that would have impacted these sector-level financed emissions goals and targets.

Climate-related metrics, goals and targets

435 Bourke Street, Melbourne V

Pictured is our newest Melbourne workplace, designed to be highly efficient, fully electric and built with low-carbon construction materials.

For more information about our Melbourne workplace, see page 117.

Goals and targets summary

Sector	Goal or target	Progress			FY25 PCAF score Scope 1 & 2 (Scope 3)[1]	Further information see page(s)
		FY24	FY25	FY26		
Sector-level financed emissions goals						
Australian housing[2]	FY30: 15.7 $kgCO_2$-e/m²	29.1	28.5	–	4.1	102–103
Australian commercial property						
Office	FY30: 31.8 $kgCO_2$-e/m²	58.1	57.0	–	4.9	104
Retail	FY30: 30.6 $kgCO_2$-e/m²	48.6	47.7	–	5.0	105
Industrial	FY30: 18.2 $kgCO_2$-e/m²	30.8	29.6	–	5.0	105
Australian road (passenger and light commercial vehicle finance)	FY30: 174 gCO_2/vehicle km	234	220	–	3.6	106
Aviation[2]	FY30: 76 gCO_2/revenue passenger km	85	82	–	3.0	107
Heavy industry						
Steel	FY30: 1.35 tCO_2-e/t-steel	N/A	N/A	–	N/A	108
Alumina	FY30: 0.63 tCO_2-e/t-aluminium	↓	↓	–	2.0	109
Aluminium	FY30: 5.26 tCO_2-e/t-aluminium	↑	↑	–	2.0	109
Cement	FY30: 0.55 tCO_2-e/t-cement	↓	↓	–	2.0	109
Sector-level financed emissions targets						
Power generation[2]	FY30: 105 $kgCO_2$/MWh	85	101	–	2.2	110–111
Upstream oil extraction	FY30: -27% reduction vs FY20 baseline ($MtCO_2$)	-96%	-96%	–	1.8 (1.9)	112–113
Upstream gas extraction	FY30: -17% reduction vs FY20 baseline ($MtCO_2$)	-91%	-91%	–	1.8 (1.9)	
Thermal coal mining	FY30: -100% reduction vs FY20 baseline ($MtCO_2$)	>-99%	-92%	–	1.0 (3.0)	114
Shipping	FY30: -9% reduction vs FY23 baseline ($MtCO_2$)	-49%	-49%	–	4.7	115
Operational emissions target						
Scope 1 and 2 operational emissions[3]	FY30: -75% reduction vs FY20 baseline (tCO_2-e)	-65%	-70%	-72%	–	116

Progress

↓ Portfolio is lower than the reference scenario

– Portfolio is between ≥0% and ≤10% above the reference scenario

↑ Portfolio is >10% above the reference scenario

N/A No drawn lending in the reporting period

For information on our methodologies, including any inclusion or exclusion criteria, and our significant judgements and uncertainties, see pages 357–370 and 380–381, respectively, in the Sustainability Report Appendix.

See more sustainability performance information at commbank.com.au/reporting

1 Emissions metrics for Australian road (passenger and light commercial vehicle finance), aviation, power generation and shipping includes Scope 1 only. PCAF refers to the Partnership for Carbon Accounting Financials. The PCAF scores presented in this table align to the scope of the sector-level goal or target and may differ from the financed emissions PCAF scores on pages 138–139.

2 30 June 2024 has been restated to align with changes in sector scope or methodology.

3 Target baseline updated in line with current year metrics boundary and methodology changes. To support comparability FY24 and FY25 have been restated.

Greenhouse gas emissions

We report our greenhouse gas emissions for the Group and provide breakdowns for key geographies. We include both market-based and location-based reporting, covering Scope 1, Scope 2 and Scope 3 emissions in metric tonnes of carbon dioxide equivalent (tCO_2-e).

		Group[1]	
Greenhouse gas emissions	tCO_2-e	30 Jun 26	30 Jun 25
Scope 1 emissions			
Stationary combustion		295	293
Mobile combustion emissions		4,704	5,005
Fugitive emissions		1,079	1,093
Total Scope 1 emissions		**6,078**	**6,391**
Scope 2 emissions			
Purchased electricity (location-based)		50,620	58,168
Purchased electricity (market-based)		0	125
Total Scope 1 & 2 emissions (location-based)		**56,698**	**64,559**
Total Scope 1 & 2 emissions (market-based)		**6,078**	**6,516**
Scope 3 emissions[3]			
Category 1 – Purchased goods and services		502,692	524,669
Category 2 – Capital goods		28,815	23,791
Category 3 – Fuel and energy-related activities not included in Scope 1 or Scope 2		5,903	6,990
Category 4 – Upstream transportation and distribution		9,933	10,266
Category 5 – Waste generated in operations		1,555	1,537
Category 6 – Business travel		20,385	21,851
Category 6 – Business travel (SAF)		*(1,180)*	*(1,000)*
Category 7 – Employee commuting		28,934	28,467
Category 8 – Upstream leased assets		11,391	11,661
Category 12 – End of life of sold products		675	799
Total Scope 3 emissions (Category 1–14, excluding SAF)		**610,283**	**630,031**
Total Scope 3 emissions (Category 1–14, including SAF)		**609,103**	**629,031**
Category 15 – Investments			22,557,245
Total Scope 3 emissions (Category 1–15, excluding SAF)			**23,187,276**
Total Scope 3 emissions (Category 1–15, including SAF)			**23,186,276**

For information on our Scope 3 Category 15 emissions, see our financed emissions table on pages 138–139.

1 FY25 total Scope 1 and total Scope 3 (Category 1–14) have been restated across all jurisdictions to support comparability.
2 ASB is subject to a separate New Zealand mandatory climate disclosure regime and publishes a standalone climate report.
3 Scope 3 Categories 9, 10, 11, 13 and 14 are not included as they are not considered relevant under the Group's operational boundary assessment. For information on our operational emissions boundary and scope, see page 357 in the Sustainability Report Appendix.

	Australia		New Zealand [2]		India		Other overseas	
	30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25
	211	189	75	95			9	9
	4,108	4,218	596	787				
	1,063	1,062	16	31				
	5,382	**5,469**	**687**	**913**			**9**	**9**
	46,730	54,048	1,166	1,539	2,225	2,080	499	501
	0	0	0	125	0	0	0	0
	52,112	**59,517**	**1,853**	**2,452**	**2,225**	**2,080**	**508**	**510**
	5,382	**5,469**	**687**	**1,038**	**0**	**0**	**9**	**9**
	452,386	482,969	42,917	34,171	3,610	3,741	3,779	3,788
	25,997	23,207			2,814	582	4	2
	4,397	5,332	616	770	804	803	86	85
	8,366	9,035	1,560	1,224	1	1	6	6
	1,381	1,393	146	112	3	5	25	27
	16,598	17,818	1,175	1,277	1,498	1,591	1,114	1,165
	(1,180)	*(1,000)*	*0*	*0*	*0*	*0*	*0*	*0*
	23,588	23,399	1,702	1,544	3,226	3,082	418	442
	10,455	10,666			579	599	357	396
	675	799						
	543,843	**574,618**	**48,116**	**39,098**	**12,535**	**10,404**	**5,789**	**5,911**
	542,663	**573,618**	**48,116**	**39,098**	**12,535**	**10,404**	**5,789**	**5,911**

Grey indicates not applicable or not measured

Financed emissions

Our financed emissions estimates for loans and investments include drawn and undrawn lending, bonds and equities. They are presented primarily using ANZSIC categorisation, supported by internal classifications for sectors aligned to our financed emissions goals or targets. The scope of the financed emissions goal or target sectors presented below is based on our financed emissions scope and boundary, and may include a broader scope of products and emissions than the goal or target reporting. The customers included within each sector may also change from year-to-year depending on customer activities and the application of these classifications.

	Financed emissions[1,2]				Data quality
	30 Jun 25				30 Jun 25
In-scope portfolio by industry	Scope 1 ($ktCO_2$-e)	Scope 2[4] ($ktCO_2$-e)	Scope 3[4] ($ktCO_2$-e)	Total emissions ($ktCO_2$-e)	PCAF score Scope 1&2; (Scope 3)
Consumer[5]	1,101	3,063		**4,164**	4.1
Australian housing[6]	676	2,990		**3,666**	4.1
Agriculture, forestry and fishing[4]	4,649	24		**4,673**	5.0
Mining	489	80	594	**1,163**	4.6; (1.7)
Upstream oil and gas extraction[6]	67	1	496	**564**	1.5; (1.6)
Thermal coal mining[6]	2	<1	98	**100**	1.2; (3.1)
Manufacturing	1,141	481		**1,622**	4.9
Electricity, gas and water supply	2,172	626		**2,798**	3.2
Power generation[6]	874			**874**	2.1
Wholesale trade	265	524		**789**	5.0
Retail trade	217	709		**926**	5.0
Accommodation, cafes and restaurants	24	458		**482**	5.0
Transport and storage	2,160	71		**2,231**	4.8
Shipping[6]	198	<1		**198**	4.7
Property and business services	2,195	685		**2,880**	4.8
Other[7]	563	266		**829**	4.9
Total in-scope portfolio	**14,976**	**6,987**	**594**	**22,557**	
Total exposures out of scope and not assessed[8]					
Total gross exposure					
% of the gross exposure included in financed emissions					
% of undrawn loan commitments included in financed emissions					

For additional disaggregated financed emissions disclosures, see the tables on pages 355–356 in the Sustainability Report Appendix.

For information on our financed emissions methodology, see pages 362–370 in the Sustainability Report Appendix.

1 In this table financed emissions are rounded to the nearest kilotonne. Calculations elsewhere in this Sustainability Report use unrounded data and may produce different results.

2 Absolute emissions for upstream oil and gas extraction, thermal coal mining, power generation, aviation, shipping and motor vehicle finance are CO_2 only or CO_2-e, subject to data limitations.

3 Drawn and gross exposures at the sector level exclude credit risk mitigation and exposures which are out of scope or not assessed.

4 We have estimated Scope 3 for thermal coal mining, and upstream oil and gas extraction. Absolute emissions for the Australian agriculture component of agriculture, forestry and fishing, and power generation include Scope 1 only.

5 Includes home lending and Australian consumer motor vehicle finance only.

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Financed emissions[1,2] 30 Jun 24 Scope 1 ($ktCO_2$-e)	Financed emissions[1,2] 30 Jun 24 Scope 2[4] ($ktCO_2$-e)	Financed emissions[1,2] 30 Jun 24 Scope 3[4] ($ktCO_2$-e)	Financed emissions[1,2] 30 Jun 24 Total emissions ($ktCO_2$-e)	Data quality 30 Jun 24 PCAF score Scope 1&2; (Scope 3)	Exposures[3] 30 Jun 25 Drawn exposure ($bn)	Exposures[3] 30 Jun 24 Drawn exposure ($bn)	Exposures[3] 30 Jun 25 Gross exposure ($bn)	Exposures[3] 30 Jun 24 Gross exposure ($bn)
1,086	3,144		**4,230**	4.2	694.5	647.0	774.2	718.0
667	3,071		**3,738**	4.2	622.5	581.4	700.8	651.1
4,673	26		**4,699**	4.9	31.0	28.6	34.6	32.1
430	65	1,935	**2,430**	3.8; (2.3)	1.9	1.8	4.3	4.2
89	3	701	**793**	1.6; (1.7)	0.3	0.3	0.4	0.7
23	5	1,235	**1,263**	1.0; (3.0)	0.0	0.0	0.0	0.7
1,288	578		**1,866**	4.9	13.4	11.7	18.1	16.4
2,707	535		**3,242**	3.3	10.2	7.6	13.5	11.0
1,610			**1,610**	2.1	6.7	4.7	8.0	6.1
240	465		**705**	4.9	11.8	10.4	16.8	14.7
212	665		**877**	5.0	12.1	11.3	15.7	14.6
22	405		**427**	5.0	16.2	14.2	17.6	15.4
2,110	74		**2,184**	4.8	14.1	14.0	19.5	19.4
151	<1		**151**	4.6	0.3	0.4	0.3	0.5
1,850	709		**2,559**	4.8	106.7	95.7	123.9	111.5
535	236		**771**	4.9	77.8	68.3	111.0	95.7
15,153	**6,902**	**1,935**	**23,990**		**989.7**	**910.6**	**1,149.2**	**1,053.0**
							351.1	**329.2**
							1,500.3	**1,382.2**
							77%	**76%**
							14%	**14%**

Grey indicates Scope 2 or Scope 3 is not measured in our financed emissions

6 For customers captured in a sector-level financed emissions goal or target, scope of the sector is aligned to the goal or target inclusion criteria. However, emissions and exposures for these sectors aligns to the financed emissions scope and boundary, and may include products and emissions broader than the goal or target reporting.

7 Includes construction, communication services, cultural and recreational services, education, finance and insurance, health and community services, personal and other services, and other ANZSICs not included elsewhere.

8 See page 362 in the Sustainability Report Appendix for emissions boundary and scope.

Financed emissions continued

Financed emissions portfolio analysis

Movements in the overall absolute financed emissions and emissions intensity of our in-scope portfolio are generally dependent on changes in our portfolio mix over time and differences in emissions profiles at the sector or customer level.

We estimate our 30 June 2025 absolute financed emissions for our in-scope portfolio at 22.6 $MtCO_2$-e, a reduction of 1.4 $MtCO_2$-e, compared to the restated 30 June 2024 absolute financed emissions estimate of 24.0 $MtCO_2$-e. The most notable reduction was observed in the mining sector, driven by the removal of diversified mining exposures from the scope of the thermal coal sector-level financed emissions target. As such Scope 3 emissions are no longer estimated for these exposures.

Emissions changes

0.79 ↓ $MtCO_2$-e

Changes in estimated customer emissions have contributed to a decrease in financed emissions for most sectors, including agriculture, forestry and fishing, consumer and electricity, gas and water supply. This was partly offset by an increase in estimated customer emissions in the transport and storage sector.

Changes in estimated emissions can include changes in our customers' reported emissions or reported activity, as well as changes in estimated emissions as a result of updated activity and economic emissions factors.

Portfolio and other changes

0.64 ↓ $MtCO_2$-e

Customer scope changes

1.11 ↓ $MtCO_2$-e

Customer scope changes reflect the impact of removing diversified mining exposures from our thermal coal mining sector-level financed emissions target in 2025, due to no longer meeting our target inclusion criteria. Over time, diversified businesses can move in and out of the scope of our emissions targets based on their revenue mix or fluctuations in commodity prices.

Portfolio changes

0.47 ↑ $MtCO_2$-e

The underlying impact to our emissions estimates, excluding customer scope changes, attributed to portfolio and other changes was an increase of 0.47 $MtCO_2$-e. This was driven by movements in the property and business services, agriculture, forestry and fishing, and consumer sectors. This was partly offset by movements in the electricity, gas and water supply, mining, and manufacturing sectors.

Portfolio and other changes can include movements in exposures to new and existing customers, as well as changes in existing customers' enterprise value, which result in changes to the share of these customers' attributable emissions. Other movements to financed emissions estimates which are not classified as either customer emissions or portfolio movements are included.

Reconciliation of Group total committed exposures to exposure used for financed emissions calculations

In-scope assessed gross exposure refers to the exposure included within our financed emissions calculations. Our financed emissions estimates are based on our lending and investment activities. Some exposures are currently not assessed as they cannot be reliably estimated or are not considered material or decision-useful.

TGE represents the Group's TCE adjusted to remove credit risk mitigation and to include the equities investment portfolio. Product exclusions represent products not classified as lending or investments. The portfolio not assessed includes sovereign and sub-sovereign exposures, other consumer finance outside of housing and Australian motor vehicle finance, and commercial property outside of Australia and New Zealand.

As at 30 June 2025, we have estimated financed emissions over our in-scope assessed portfolio, covering $1,149 billion and representing 77% of Group TGE.

	As at 30 Jun 25 $bn
Total committed exposure (TCE)	1,497
Equities and credit risk mitigation	3
Total gross exposure (TGE)	**1,500**
Product exclusions	(169)
Portfolio not assessed	(182)
Total in-scope assessed gross exposure	**1,149**
Consists of:	
Loans	976
Bonds	10
Equity	3
Undrawn loans	160

For information on our financed emissions boundary, including notable inclusions and exclusions, see page 362 in the Sustainability Report Appendix.

Other climate-related metrics[1]

Sustainability funding

This year the Bank directed $8.3 billion to support customers' climate and social-related activities, bringing our cumulative sustainability funding to $72.7 billion and meeting our previously announced target of $70 billion by 2030.

Asset class ($bn)	30 June 2020 balance of lending	New and incremental financing since 1 July 2020[2]	Of which: FY26 contributions[3]
Energy-efficient residential buildings	24.1	27.1	No new or incremental funding included for FY26[3]
Sustainability-Linked Loans	0.7	16.0	2.3
Low-carbon commercial buildings[4]	4.5	15.1	3.4
Renewable energy[4]	2.9	10.3	1.7
Affordable and social housing	0.2[5]	1.7[5]	0.1
Other social assets			0.1
Low-carbon transport[4]	1.0	2.0	0.7
Pollution and waste management	0.1	0.2	<0.1
Energy efficiency	0.0	0.2	No longer reported as standalone asset class from 1 July 2023
Land and agriculture	0.0	<0.1	<0.1
Total	**33.5**	**72.7**	**8.3**

For information on our criteria, see pages 376–379 in the Sustainability Report Appendix.

Energy consumption and use of renewable electricity

Our Australian operations have sourced the equivalent of 100% renewable electricity since January 2020, extending the progressive sourcing of renewable electricity to other overseas operations from 2021. This year ASB in New Zealand has been able to increase their purchase of renewable electricity certificates to the equivalent of 100%.

Renewable electricity procurement	%	30 Jun 26	30 Jun 25
Australia		100	100
New Zealand		100	93
India		100	100
Other overseas		100	100
Group		**100**	**98.9**

Energy consumption – Australia	gigajoules	30 Jun 26	30 Jun 25
Total fuel consumption[6]		**64,225**	**65,584**
– Diesel stationary		2,096	1,789
– Natural gas		1,242	1,260
– Transport		60,887	62,535
Total electricity consumption		**276,107**	**305,324**
– Renewable electricity purchased		266,930	296,817
– Total energy production		9,177	8,507
Total energy consumption (including electricity and fuel)		**340,332**	**370,908**

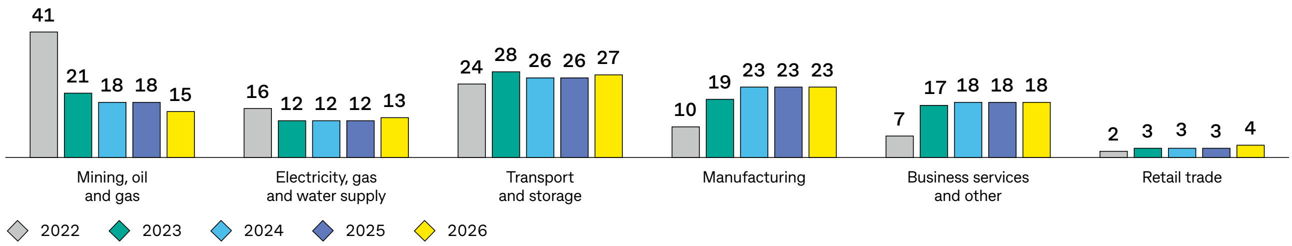
For additional historical information, see our sustainability performance information at commbank.com.au/reporting

1 Reflects internally developed climate-related metrics.
2 Where changes in methodology have occurred since the target was established, prior period contributions have not been restated to reflect those changes.
3 New and incremental financing since 1 July 2025 has been included in the scope of PwC's limited assurance engagement, except for energy-efficient residential buildings. No new or incremental contributions to this asset class have been added since 1 July 2023.
4 Reflects financing deployed towards climate-related risks and opportunities, see page 380.
5 Prior to FY24, this was reported as a single asset class, 'Social assets'.
6 30 June 2025 has been restated to align with revised scope and methodology.

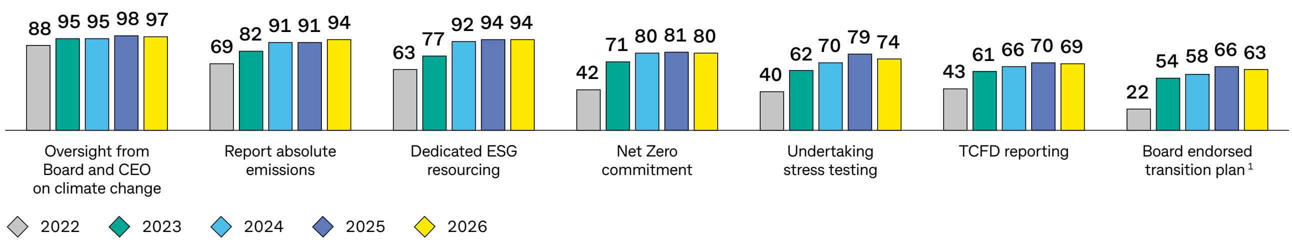
Engagement with carbon intensive customers

We have again engaged 100 of our most carbon-intensive customers across IB&M, many of which operate in harder-to-abate sectors or support Australia's energy transition. Since this engagement began in 2022, the number of mining, oil and gas customers has decreased by 26. Our higher-emitting portfolio is now spread more broadly across industries, including manufacturing and business services. This engagement helps us better understand our customers' climate-related risks and opportunities, and we aim to continue working with our customers to understand their climate-related strategies and plans.

Top 100 customers by industry



Top 100 customer responses



Waste, water and paper used in our Australian operations

We report and track the waste, water and paper used in our head office buildings and branches. The table below also captures Taskforce on Nature-related Financial Disclosures core metrics related to our operations, including waste volume recycled (C2.2) and water use (A3.0).

Waste, water and paper – Australia		30 Jun 26	30 Jun 25
Waste (Commercial and data centre operations)[2]	tonnes		
Organic		85	62
Recycled		190	210
Dry waste		21	–
Landfill		439	517
Total waste		**735**	**789**
Water[3]	kilolitres		
Commercial		110,385	109,412
Data centres		44,796	47,539
Retail		59,596	89,449
Total water		**214,777**	**246,400**
Office paper usage (retail and commercial operations)	tonnes	**197**	**199**

For additional historical information, see our sustainability performance information at commbank.com.au/reporting

1 Transition plan is based on the customer's definition of what a transition plan is. This is not necessarily consistent with the Transition Plan criteria required for our E&S Framework.
2 30 June 2025 has been reclassified to align with revised waste categories.
3 30 June 2025 has been restated to reflect updated information.

Directors' Declaration

for the financial year ended 30 June 2026

The Directors of Commonwealth Bank of Australia declare that:

In the opinion of the Directors, Commonwealth Bank of Australia has taken reasonable steps to ensure the substantive provisions of the Sustainability Report for the financial year ended 30 June 2026, on pages 90 to 142 and pages 353 to 382 are in accordance with the *Corporations Act 2001* (Cth) (the Act), including:

i. compliance with sustainability standards under section 296C of the Act, including the Australian Sustainability Reporting Standard *AASB S2 Climate-related Disclosures*; and

ii. the climate statement disclosures under section 296D of the Act.

This declaration is made in accordance with a resolution of the Directors.

On behalf of the Board.

Paul O'Malley
Chair
12 August 2026

Matt Comyn
Managing Director and Chief Executive Officer
12 August 2026

Directors' Report

In this section

The Directors of the Commonwealth Bank of Australia (CBA) present their report, together with the Financial Report of the Commonwealth Bank of Australia and of the Group, being CBA and its controlled entities, for the year ended 30 June 2026.

Principal activities

We serve more than 18 million customers with a focus on providing retail and business banking services predominantly in Australia, and in New Zealand through our subsidiary ASB. Our products and services are provided through our divisions, Retail Banking Services, Business Banking, Institutional Banking and Markets, and New Zealand (ASB).

A review of the divisional operations and their results for the financial year ended 30 June 2026 can be found on pages 44–45.

Operating and financial review

The Operating and financial review section includes the information below as well as the information in the *Overview* section on pages 1–11, *Business Review: Building a brighter future for all* section on pages 12–89 and *Delivering financial performance* section on pages 38–45.

Group profit

The Group's statutory net profit after tax for the financial year ended 30 June 2026 was $10,866 million, an increase of $750 million or 7% on the prior year. Statutory net profit after tax from continuing operations for the financial year ended 30 June 2026 was $10,911 million, an increase of $778 million or 8% on the prior year. The increase was driven by a 7% growth in total operating income, partly offset by a 6% increase in operating expenses and a 9% increase in loan impairment expense.

Statutory net profit after tax complies with the requirements of the *Corporations Act 2001* (Cth), Australian Accounting Standards and International Financial Reporting Standards (IFRS). The cash net profit after tax is management's preferred measure of the Group's financial performance. It excludes items that are non-recurring in nature and are not considered representative of the Group's ongoing financial performance (non-cash items). We use the cash net profit after tax to present a clear and consistent view of our financial performance from period to period.

Cash net profit after tax from continuing operations for the year ended 30 June 2026 was $10,982 million, an increase of $730 million or 7% on the prior year. For further detail on the drivers of cash net profit after tax, refer to the *Delivering financial performance* section on pages 38–45.

Cash to statutory profit reconciliation

Statutory net profit after tax includes the following non-cash items:

	Continuing operations		Total including discontinued operations	
$m	**FY26**	**FY25**	**FY26**	**FY25**
Net profit after tax – cash basis	**10,982**	10,252	**10,982**	10,253
Loss on acquisition, disposal, closure and demerger	**(17)**	(172)	**(62)**	(190)
Hedging and IFRS volatility	**(54)**	53	**(54)**	53
Net profit after tax – statutory basis	**10,911**	10,133	**10,866**	10,116

Non-cash items include:

- **Gain/(loss) on acquisition, disposal, closure and demerger of businesses and associates (classified as discontinued operations):** Gains and losses on these transactions are inclusive of foreign exchange impacts, impairments, restructuring, separation and transaction costs and cover both controlled businesses and associates classified as discontinued operations.
- **Hedging and IFRS volatility:** Hedging and IFRS volatility represents timing differences between fair value movements on qualifying economic hedges and the underlying exposure. To qualify as an economic hedge, the terms and/or risk profile must match or be substantially the same as the underlying exposure.

Directors' Report (continued)

Assets and liabilities

Home loans increased $41 billion or 6%, reflecting growth broadly in line with system credit growth.

Business and corporate loans increased $30 billion or 10%, driven by higher business lending balances, reflecting growth across a number of diversified industries as well as institutional and structured lending portfolios.

Deposits increased $75 billion or 8%, driven by continued growth in savings, transaction and investment deposits as well as other demand deposits.

Debt issues remained flat, with new issuances to meet funding requirements for lending growth, largely offset by appreciation of the Australian dollar.

	As at		
Total Group assets and liabilities ($m)	**30 Jun 26**	**30 Jun 25**	**% change**
Interest earning assets			
Home loans	**749,166**	707,862	▲ 6%
Consumer finance	**17,420**	17,087	▲ 2%
Business and corporate loans	**318,296**	288,359	▲ 10%
Total Group lending	**1,084,882**	1,013,308	▲ 7%
Other assets	**367,574**	340,491	▲ 8%
Total assets	**1,452,456**	1,353,799	▲ 7%
Interest bearing liabilities			
Deposits	**1,011,581**	936,648	▲ 8%
Debt issues	**170,920**	170,509	–
Other liabilities	**191,251**	167,866	▲ 14%
Total liabilities	**1,373,752**	1,275,023	▲ 8%

Further information and analysis of the financial performance of the Group for the financial year ended 30 June 2026 can be found in the *Delivering financial performance* section on pages 38–45 of this Annual Report. Details on our risk management processes, material risks and approach to managing them are provided in the *Managing our risks* section on pages 73–83. Description of the material trends in our current operating context is set out in *Our operating context* section on pages 6–7 and more information on our business strategies can be found in the *Delivering on our strategic priorities* section on pages 14–23 of this Annual Report.

Other than the information included in the operating and financial review and throughout this Annual Report by cross reference, information on other likely developments, business strategies and prospects for future financial years of the Group's operations has not been included in this report as it would be likely to result in unreasonable prejudice to the Group.

Dividends

Details of dividends paid and dividends determined are outlined in Note 8.4 in the *Financial Report* on pages 266–267.

Litigation and regulatory matters

A number of proceedings against the Group are continuing. The proceedings include the defence of four class actions. These include two separate shareholder class action proceedings (with judgment reserved in the appeals and cross appeals to the High Court of Australia), one class action in relation to superannuation products, and a class action related to financial advice (with judgment reserved in an appeal of a judgment in CBA's favour).

Both in Australia and offshore, the financial services industry is subject to evolving regulatory environments and heightened levels of regulatory reviews and investigations. There are a range of ongoing matters where domestic or foreign regulators or other bodies are reviewing or investigating whether CBA, ASB or another Group entity has breached legal, regulatory or other obligations. Where a breach has occurred or obligations have not been met by a Group entity, regulators or other bodies may commence civil or criminal proceedings, impose, or apply to a Court or other disciplinary body for, fines and/or other sanctions, or may require remediation or may exercise other regulatory powers. These matters include investigations of a number of issues which were notified to, or identified by, regulators or other bodies.

The Group is also party to an enforceable undertaking and agreed to an administrative resolution with a regulator and continues to receive various notices and requests for information from its regulators as part of both industry-wide and Group-specific reviews. In addition to regulatory investigations, enforcement actions, fines and other financial penalties, there may also be financial exposure to claims by customers, third parties and/or shareholders. This could include further class actions, customer remediation or claims for compensation or other remedies. The outcomes and total costs associated with such matters, and possible claims, collectively, remain uncertain.

The Board continues to monitor significant proceedings, investigations and reviews and the Group's engagement with its regulators and other bodies in relation to the matters under investigation and review.

For further information about some of the more significant litigation and regulatory matters referred to above, refer to Note 7.1 in the Financial Report on pages 253–257.

Change in state of affairs

Changes to the Board are as outlined in the *Our approach to corporate governance* section on pages 51–72.

Events subsequent to reporting date

The Directors have determined a fully franked final dividend of 270 cents per share amounting to $4,518 million. The Bank expects the Dividend Reinvestment Plan for the final dividend for the year ended 30 June 2026 will be satisfied in full by an on-market purchase of shares of approximately $610 million.

The Directors are not aware of any other matter or circumstance that has occurred since 30 June 2026, that has significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial years.

Environmental reporting

We are subject to the Federal Government's National Greenhouse and Energy Reporting (NGER) scheme. The scheme makes it mandatory for controlling corporations to report annually on greenhouse gas emissions, energy production and energy consumption, if they exceed certain threshold levels. Our NGER submission is independently audited and submitted before the deadline to ensure that the Group meets the NGER requirements.

Sustainability-related disclosures

Each year, we undertake a sustainability materiality assessment to identify and prioritise the sustainability topics most relevant to CBA, our stakeholders and our broader operating environment. The assessment considers sustainability-related impacts, risks and opportunities and is informed by stakeholder engagement, research, internal subject matter expertise, and global frameworks and standards. The outcomes of the assessment inform our sustainability-related disclosures, by helping identify the matters most relevant to CBA's operations, financial position, business strategy and future prospects.

For more information on our sustainability materiality assessment, including our results, material themes and how we create value for all our stakeholders, refer to pages 11 and 24–37.

Modern slavery reporting

We published our 2025 Modern Slavery and Human Trafficking Statement (Statement) in December 2025. The Statement outlines the actions taken by CBA Group to assess and address modern slavery and human trafficking risks in our business operations and supply chain, over the financial year ended 30 June 2025. This Statement was prepared in response to the reporting requirements of both the *Modern Slavery Act 2018* (Cth) and the *Modern Slavery Act 2015* (UK). We remain focused on this critical issue and will continue to report in line with the Australian and United Kingdom *Modern Slavery Act* requirements.

For further detail on our disclosures, refer to our Modern Slavery and Human Trafficking Statement at commbank.com.au/sustainabilityreporting

Directors and Directors' meetings

The Board of the Commonwealth Bank of Australia met 12 times during the year ended 30 June 2026. In addition, Directors attended committee meetings during the year.

The following table includes:

- names of the Directors holding office at any time during, or since the end of, the financial year; and
- the number of scheduled and additional Board and Board Committee meetings held during the financial year for which each Director was a member of the Board or relevant Board Committee and eligible to attend, and the number of meetings attended by each Director.

All Directors may attend Board Committee meetings (with the exception of the Nominations Committee) even if they are not a member of the relevant Committee. The table below excludes the attendance of those Directors who attended meetings of Board Committees of which they are not a member.

	Board		Audit Committee		People & Remuneration Committee		Risk & Compliance Committee		Nominations Committee		Concurrent Committee	
	Scheduled[1]	Additional[1,2]	Scheduled[1]	Additional[1,2]	Scheduled[1]	Additional[1,2]	Scheduled[1]	Additional[1,2]	Scheduled[1]	Additional[1,2]	Scheduled[1]	Additional[1,2]
Director	Attended/held		Attended/held		Attended/held		Attended/held		Attended/held		Attended/held	
Paul O'Malley	10/10	2/2	6/6	1/1	6/6	2/2	7/7	1/1	6/6	2/2	2/2	1/1
Matt Comyn	10/10	2/2										
Lyn Cobley AM[3]	10/10	2/2	1/1	1/1	6/6	2/2	7/7	1/1	5/5	1/1	2/2	1/1
Alistair Currie[4]	10/10	2/2	2/2	–			2/2	–			1/1	–
Julie Galbo	10/10	2/2	6/6	1/1			7/7	1/1			2/2	1/1
Peter Harmer	10/10	2/2	6/6	1/1			7/7	1/1	6/6	2/2	2/2	1/1
Kate Howitt[5]	10/10	2/2	5/5	–	5/5	2/2					2/2	–
Jane McAloon AM[6]	8/8	2/2										
Simon Moutter	10/10	2/2			6/6	2/2	7/7	1/1			2/2	1/1
Mary Padbury[7]	3/3	–			2/2	–			2/2	1/1	–	1/1
Rob Whitfield AM	10/10	2/2	6/6	1/1			7/7	1/1	6/6	2/2	2/2	1/1

1 Number of meetings attended by the member/total number of meetings eligible to attend as a member.
2 Additional Board and Committee meetings were called for a special purpose that do not form part of the approved yearly planners.
3 Lyn Cobley AM was appointed as a member of the Nominations Committee effective 1 October 2025 and retired as a member of the Audit Committee on 30 September 2025.
4 Alistair Currie was appointed as a member of the Audit Committee effective 1 March 2026, and a member of the Risk & Compliance Committee effective 1 March 2026.
5 Kate Howitt was appointed as a member of the Audit Committee effective 1 October 2025, and a member of the People & Remuneration Committee effective 1 October 2025.
6 Jane McAloon AM was appointed as a Director on 1 October 2025.
7 Mary Padbury retired effective 15 October 2025.

+ **Details of current Directors, their experience, qualifications, directorships of other listed entities and any special responsibilities (including Board Committee memberships) and other external appointments, are set out in the Our approach to corporate governance section on pages 51–72.**

Options and share rights outstanding

There are no options over CBA shares on issue as at the date of this report. As at the date of this report, there are 1,018,697 share rights outstanding in relation to CBA ordinary shares and no employee options. Holders of outstanding share rights in relation to CBA's ordinary shares do not have any rights under the share rights to participate in any share issue or interest of CBA.

Directors' interests in contracts

A number of Directors have given written notices stating that they hold office in specified companies and accordingly are to be regarded as having an interest in any contract or proposed contract that may be made between the Group and any of those companies.

Directors' and officers' indemnity and insurance

Constitution

The Constitution of the Commonwealth Bank of Australia (Constitution) requires CBA to indemnify current and former Directors, Company Secretaries and other executive officers (as defined in the Constitution) of CBA.

The indemnity also extends to such other officers or former officers of the Group, as the Board in each case determines (each, including the Directors, Company Secretaries and executive officers of CBA, is defined as an 'Officer' for the purpose of this section).

CBA must indemnify each Officer on a full indemnity basis and to the full extent permitted by law against all losses, liabilities, costs, charges and expenses incurred by the Officer as an officer of CBA or of a related body corporate.

Deeds of indemnity

An individual deed of indemnity, on terms substantially similar to the indemnity provided in the Constitution, has been entered into with each Director and Company Secretary of CBA and certain current and former directors, officers, company secretaries and other employees of the Group.

For eligible personnel that do not have an individual deed of indemnity, CBA has also executed an indemnity deed poll, under which it must indemnify current and former directors, officers, company secretaries and certain other employees of the Group, on terms substantially similar to the indemnity provided in the Constitution and the individual deeds. An individual is required to provide written confirmation of their acceptance of the terms of the indemnity deed poll prior to being able to rely on the rights and benefits under the indemnity deed poll.

Insurance

CBA has, during the financial year, paid an insurance premium in respect of a directors' and officers' liability and company reimbursement insurance policy (Policy) for the benefit of CBA and persons defined in the Policy who include directors, company secretaries, officers and certain employees of the Group. The Policy prohibits disclosure of any further details about its terms, including the nature of the liability indemnified and the amount of the premium.

Proceedings on behalf of CBA

No application has been made under section 237 of the *Corporations Act 2001* (Cth) in respect of CBA, and there are no proceedings that a person has brought or intervened in on behalf of CBA under that section.

Rounding and presentation of amounts

CBA is an entity to which *ASIC Corporations Instrument 2026/183 (Instrument)* dated 24 March 2026, relating to the rounding of amounts in Directors' Reports and Financial Reports, applies. Pursuant to this Instrument, amounts in this Directors' Report and the accompanying Financial Report have been rounded to the nearest million dollars, unless indicated otherwise.

Company secretaries

Karen O'Flynn was appointed Company Secretary of CBA on 1 September 2023. Karen is also Group General Counsel and Group Executive, Legal & Group Secretariat and her experience is set out on page 70.
Qualifications: BA, LLB.

Vicki Clarkson was appointed Company Secretary of CBA on 3 March 2022. Vicki has extensive listed company experience. Prior to joining CBA, Vicki held senior legal, corporate governance and company secretary roles at Bank of Queensland, Aurizon Holdings Limited, Flight Centre Limited and Shine Corporate Ltd. Vicki is a member of the Governance Institute of Australia's Legislative Review Committee.
Qualifications: BA, LLB, Grad. Dip. Legal Practice, Grad. Dip. Corp. Gov, FGIA, GAICD, FCIS.

Wendy Lee was appointed Company Secretary of CBA on 10 April 2025. Wendy has over 20 years of experience as a company secretary and corporate governance professional. Prior to Wendy's appointment, she held company secretary and corporate governance roles with Lendlease Group Limited and with the Commonwealth Bank of Australia Group. Wendy is a member of the Governance Institute of Australia's Legislative Review Committee.
Qualifications: BA, LLB, Grad. Dip. Legal Practice, Grad. Dip. Corp. Gov, FGIA, FCIS.

Remuneration Report

Dear Shareholder

On behalf of the Board, I am pleased to present the 2026 Remuneration Report. The Report outlines how the Board exercised its judgement in assessing executive performance in the context of the operating environment and with regard to shareholder, customer and risk outcomes.

During the 2026 financial year, competition for talent remained elevated both domestically and internationally, contributing to ongoing pressure on banking remuneration models. As a Board, we regularly assess external market remuneration trends so that our frameworks continue to support the attraction, retention and performance of exceptional talent. In doing so, we consider both domestic and global market dynamics, competition for specialist capability and evolving regulatory expectations, including recent developments in UK and European remuneration regulation.

Our remuneration policy settings and frameworks have supported the execution of our strategy. This has delivered sustainable shareholder outcomes, improved experiences for our customers, and a strong focus on our risk culture and the skills, careers and engagement of our people.

Since the 2024 financial year, we have successfully implemented the Australian Prudential Regulation Authority (APRA) Prudential Standard CPS 511 Remuneration (CPS 511) and made our first public disclosure under this standard in December 2025.

Financial performance

The Group cash net profit after tax (NPAT) performance was above target at $10,982m and our risk-adjusted profit after capital charge (PACC) outcome was above target at $6,464m.

This financial performance was delivered alongside disciplined, long-term balance sheet settings, and our capital position remains above APRA's minimum requirements. This enables us to continue supporting our customers and communities through the cycle.

Total shareholder return (TSR) over the four-year period 1 July 2022 to 30 June 2026 was 101.08%.

Non-financial performance

In the Australian regulatory context, APRA requires that performance-related remuneration give material weight to non-financial measures on the basis that they contribute to the Bank's long-term sustainability and sound risk management. In line with APRA requirements, non-financial measures contribute at least 50% weighting to our executive balanced scorecards, and reward core areas critical to the sustainability of our business, including for customer, people and leadership, and strategy.

Non-financial performance is calibrated against baseline and target performance expectations, and disciplined execution of the Board-approved strategy has enabled us to improve customer experiences and help drive business growth.

Our focus on customer aims to deliver strong customer advocacy outcomes across each segment, as measured by Net Promoter Score (NPS). As part of assessing customer outcomes, we also measure how well we deliver the end-to-end experience for our customers. Our Consumer NPS continues to lift, and we ended the year ranked first relative to major Australian peer banks for both Consumer and Institutional Banking and Markets and second for Business.

Our people and leadership measures are focused on delivering our talent and cultural priorities, improving the gender pay gap and enhancing workforce effectiveness to drive improved customer outcomes. We delivered good progress across the majority of these areas.

Our strategy supports our customers by focusing on building Australia's future economy, reimagining customer experiences, delivering simpler, safer and better to keep the Bank strong and resilient, and leading in technology and AI to transform every part of our business. The Bank has been recognised in the top five banks globally for AI maturity and maintained #1 position in Asia-Pacific in the 2025 Evident AI Index.

Overseeing executive performance and remuneration outcomes

The Board's concurrent committee process considers executive risk scorecards, material risk matters, audit outcomes, reputational and regulatory issues to support an effective risk culture. These assessments inform performance and remuneration decisions, including adjustments that reflect risk, conduct and accountability outcomes.

Further details on the Board's concurrent meetings are available on page 155.

During the 2026 financial year, the Board considered a number of matters relating to risk and reputation which resulted in three downward adjustments for the Executive Leadership Team (ELT).

Remuneration decisions

Our remuneration framework incorporates short-term variable remuneration (STVR), long-term alignment remuneration (LTAR) and long-term variable remuneration (LTVR).

In determining variable remuneration recommendations, the Board considered financial and non-financial performance in the context of the 2026 financial year and over a multi-year period, reflecting the structure of our remuneration framework.

Performance is assessed against defined targets, with recognition of contributions that extend beyond core role requirements. The Board determines outcomes relative to target on a holistic basis, considering the degree of stretch and impact.

The Board approves executive scorecards annually, which includes consideration of category weighting, measures and targets calibrated relative to strategic priorities, market practice and regulatory requirements.

Enhancements were made to the FY26 performance scorecards to strengthen alignment with the Group's strategic priorities, with a greater emphasis on defined outcomes and measures. Strategic priorities included a collective measure aligned to the Risk Management Declaration (RMD) and broader risk priorities, with a particular focus on financial crime compliance, data, and APRA Prudential Standard CPS 230 Operational Risk Management outcomes.

The FY26 realised remuneration for the CEO was $9.14m. 39% of this reflects the vesting of the CEO's first tranche of the FY22 LTAR and second tranche of FY21 LTAR, following the end of the respective restriction periods.

The FY26 realised remuneration for the executive Key Management Personnel (KMP) (excluding the CEO) includes the vesting of the FY21 LTVR and FY22 LTAR, following the end of the holding/ restriction period.

The Board approved:

- FY26 STVR outcomes ranging between 37% and 92% of maximum.
- FY26 LTAR awarded with no reduction following the pre-grant assessment which considers executive leadership and strategy outcomes and forward-looking financial considerations.
- For the FY23 LTAR, the Board conducted a look-back review over the four-year restriction period and determined the award delivered long-term focus on leadership and strategy outcomes, and no adjustments were made.
- The FY23 LTVR performance outcome of 100% reflects long-term (four-year) TSR performance at the 85th percentile relative to the 20 largest ASX companies by market capitalisation and 75th percentile relative to financial sector peers. Performance rights are subject to a further holding period.

During the year, a remuneration increase was implemented for the CEO ASB to comply with legislated changes to KiwiSaver effective 1 April 2026. No other executive KMP received an increase in the 2026 financial year.

Executive talent

The former Group Executive Technology and Group Chief Information Officer (Group CIO), Gavin Munroe, ceased his KMP role on 24 November 2025. In the 2025 financial year, Gavin was granted a one-off award to recognise his responsibility for delivery of agreed technology priorities over a three-year period. The one-off award lapsed in full, consistent with the intended operation and the principles of the award and our remuneration framework.

The Board determined to appoint Victoria Ledda as Group Chief Information Officer and Rodrigo Castillo as Group Chief Technology Officer, effective 1 July 2026. Victoria will lead business-aligned technology strategy, delivery and data, while Rodrigo will oversee enterprise technology, engineering, security and AI. Together, these roles strengthen accountability and reflect the growing importance of technology, data and AI in supporting resilient operations and better customer outcomes for the Bank.

People strategy and workforce development

To sustain our position as Australia's leading bank, we continue to invest in the development of our people. During the 2026 financial year, we introduced the *Future Workforce Program* to support capability uplift in response to the evolving nature of work.

We also maintained our focus on reducing the gender pay gap, supported by targeted actions across recruitment, development, progression and access to flexible work. This is alongside initiatives to increase female representation in higher-paid technology and specialist roles.

Further details on the Future Workforce Program are available on pages 34–35.

Looking forward

In FY27, we are introducing changes to our performance management framework to simplify the assessment process and better align performance with the behaviours and outcomes expected across the Group. We will continue to strengthen people-related measures across our performance scorecards, so that they are focused, observable, and supported by evidence to promote accountability and consistency.

The Board will continue to monitor and evolve the Bank's remuneration framework so that it attracts and retains high-calibre talent, meets applicable regulatory requirements, and supports the delivery of sustainable customer, community and shareholder outcomes.

Thank you for your continued support as a CBA shareholder. I invite you to read the Remuneration Report and welcome your feedback.

Simon Moutter

People & Remuneration Committee Chair

Our executive remuneration framework

Designed to attract and retain exceptional talent, align with and deliver sustainable shareholder returns, and meet regulatory requirements.

Our remuneration principles

- Aligned with shareholder value creation
- Market competitive to attract and retain exceptional talent
- Reward sustainable outperformance
- Recognise the role of non-financial drivers in longer-term value creation
- Simple and transparent
- Reflect the Bank's strategy and values

Fixed remuneration (FR)

Purpose

Provides market competitive remuneration to attract and retain exceptional talent while reflecting role scope and accountabilities.

Description

Base remuneration and superannuation (or KiwiSaver for the CEO ASB), reviewed annually against relevant comparator group remuneration benchmarks.

Refer to page 165 for further information.

Mix

FR: 30%	STVR	LTAR	LTVR

Instrument and deferral

CEO

Cash 100%
Year 1

Group Executives and CEO ASB

Cash 100%
Year 1

Short-term variable remuneration (STVR)

Purpose

Varies remuneration outcomes with annual performance, with balanced weighting across financial and non-financial outcomes across shareholder, customer, people and leadership and strategy execution measures.

Description

Target opportunity of 75% of FR with maximum opportunity of 94% of FR (125% of target STVR), based on balanced performance scorecard, risk scorecard and values assessment.

Refer to page 165 for further information.

Mix

FR	CASH: 14%	SHARES: 14%	LTAR	LTVR

CEO

Cash 50%	Deferred shares 25%	25%
Year 1	Year 2	Year 3

Group Executives and CEO ASB

Cash 50%	Deferred shares 25%	25%
Year 1	Year 2	Year 3

Subject to in-year adjustments, malus and clawback. Refer to page 165.

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Additional Information

Mandatory shareholding requirement (MSR)

Our MSR promotes alignment of the interests of the Executive Leadership Team, with those of shareholders and supports sustained long-term value creation for the Bank.

The CEO must accumulate CBA shares equal to 300% of FR, and Group Executives and the CEO ASB must accumulate shares equal to 200% of FR. All executives have a five-year period from the date of their appointment to their respective roles, or from the date their FR increases by 15% or greater, to meet their MSR.

Further details on executive KMP shareholdings are provided on pages 158–159.

MSR as a proportion of FR

3x
Group CEO

2x
Group Executives and CEO ASB

Long-term alignment remuneration (LTAR)

Purpose

Drives collective focus on increasing the value of CBA over time, and individual focus on people and leadership and strategy execution.

Description

Maximum opportunity of 70% of FR, subject to a restriction period and pre-grant and pre-vest assessments which consider future financial factors and individual non-financial performance of people and leadership and strategy execution.

Refer to pages 166–167 for further information.

Mix

FR	STVR	LTAR: 21%	LTVR

CEO

Restricted share units

50% — Year 4 ◇

50% — Year 5 ◇

Group Executives and CEO ASB

Restricted share units

100% — Year 4 ◇

Long-term variable remuneration (LTVR)

Purpose

Varies remuneration outcomes in line with longer term performance measures, with a focus on relative shareholder returns to support sustainable long-term shareholder value.

Description

Maximum opportunity of 70% of FR. Assessed on relative total shareholder return (TSR) measured against two equally-weighted comparator groups: a general ASX peer group and a financial services peer group, subject to a holding period after a four-year performance period.

Refer to pages 168–169 for further information.

Mix

FR	STVR	LTAR	LTVR: 21%

CEO

Performance rights
Performance period
Year 4 ◆

Ordinary shares
Holding period
Years 5 and 6

Group Executives and CEO ASB

Performance rights
Performance period
Year 4 ◆

Ordinary shares (Group Executives)
Performance rights (CEO ASB)
Holding period
Year 5

Subject to malus and clawback. Refer to pages 166–169.

◇ Pre-vest assessment.

◆ Performance assessment.

Our executive key management personnel

The table below outlines the executives who were KMP for the year ended 30 June 2026, including each individual's appointment and cessation date where applicable.

KMP are defined as persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

For executive KMP who have ceased employment during the 2026 financial year, remuneration disclosed in this report has been pro-rated.

Name	Position	Appointment Date	Cessation Date	Term as KMP
CEO				
Matt Comyn	Managing Director and Chief Executive Officer	9 April 2018	–	Full year
Current Group Executives and CEO ASB				
Alan Docherty	Group Chief Financial Officer	15 October 2018	–	Full year
Andrew Hinchliff[1]	Group Chief Risk Officer	17 February 2025	–	Full year
Kiersten Robinson	Chief People Officer	17 February 2025	–	Full year
Vittoria Shortt	Chief Executive Officer and Managing Director of ASB (CEO ASB)	3 February 2018	–	Full year
Angus Sullivan	Group Executive, Retail Banking Services	1 July 2018	–	Full year
Sinead Taylor	Group Executive, Institutional Banking and Markets	17 February 2025	–	Full year
Mike Vacy-Lyle	Group Executive, Business Banking	31 January 2020	–	Full year
Former Group Executive				
Gavin Munroe	Group Executive, Technology and Group Chief Information Officer	14 November 2022	24 November 2025	Part year

1 Andrew Hinchliff was the Group Executive, Institutional Banking and Markets for the period from 1 August 2018 to 16 February 2025, and appointed as Group Chief Risk Officer effective 17 February 2025.

Executive KMP exit arrangements

The table below outlines the exit arrangements for executive KMP during the 2026 financial year, which are in line with contractual entitlements and the provision of any benefits required by law.

Group Executive	Exit arrangements
Gavin Munroe Ceased as KMP on 24 November 2025 Exited on 22 December 2025	• Payment made in lieu of the portion of the notice period not worked, contractual benefits and entitlements and other benefits. • Gavin is eligible for pro-rated FY26 STVR, LTAR and LTVR awards, pro-rated to his exit date of 22 December 2025, which reflects service in KMP role. • With the exception of Gavin's one-off award granted in FY25, unvested deferred awards remain on foot[1] to vest according to the original terms, performance conditions and vesting schedule under which they were granted. This allows for the review of, and adjustment for, risk or conduct matters in the future if required, subject to Board determination. • The pro-rated FY26 STVR is subject to performance and a Board risk and reputation review, and is paid 60% in cash with the remaining 40% deferred as cash, vesting at least four years after grant, aligned to regulatory requirements. • Lapsing in full of the one-off award granted in FY25. In FY25, Gavin was granted a one-off award comprising 9,681 performance rights to recognise his responsibility for delivery of agreed technology priorities over a three-year period. With Gavin's exit from the Group, the Board exercised discretion and determined that this award be lapsed in full. The terms of the award operated as intended and demonstrate the effective application of CBA's executive remuneration framework in practice.

1 No accelerated or automatic vesting upon ceasing employment. Deferred awards continue to be subject to malus, and awards paid or vested continue to be subject to clawback.

Remuneration governance

CBA's remuneration governance framework

CBA Board

Board Committees

Concurrent meetings are held to determine CEO and Group Executive risk, performance and remuneration outcomes.

People & Remuneration Committee

Oversees CBA's remuneration framework and assists the Board to ensure the Group's remuneration strategy, policies and practices are appropriate and effective.

Risk & Compliance Committee

Advises the People & Remuneration Committee of material risk matters which may impact collective and/or individual remuneration outcomes.

Audit Committee

Advises the People & Remuneration Committee of any audit matters which may impact collective and/or individual remuneration outcomes.

Nominations Committee

Considers and reviews matters relevant to evaluating the performance of the CEO and reports the evaluation to the People & Remuneration Committee and the Board.

Group Risk & Remuneration Review Committee

Management Committee that advises the Group CRO on risk considerations for determining remuneration outcomes for Executive Managers to Executive General Managers, including Specified Roles.

Independent remuneration consultants

The People & Remuneration Committee may engage external advisors to provide information to assist the Committee in making remuneration decisions.

People & Remuneration Committee and Board oversight

The People & Remuneration Committee is the governing body for developing, monitoring and assessing the remuneration strategy and framework across CBA on behalf of the Board, so that these are aligned to regulatory requirements, are appropriate and operating as intended. The role of the People & Remuneration Committee is to review, challenge, assess and, as appropriate, endorse the recommendations made by management for Board approval. The Board reviews, challenges, applies judgement and, as appropriate, approves the People & Remuneration Committee's recommendations.

The People & Remuneration Committee met formally eight times during the 2026 financial year with the following members (as at 30 June 2026): Simon Moutter (Chair), Lyn Cobley AM, Paul O'Malley and Kate Howitt. The responsibilities of the People & Remuneration Committee are outlined in its Charter, which is reviewed annually.

The Charter is available at commbank.com.au/peopleandremuneration

As part of the performance and risk review, and to support the determination of remuneration outcomes for the CEO and Group Executives, the People & Remuneration Committee meets concurrently with the Risk & Compliance, Audit, and Nominations Committees[1]. These concurrent meetings provide an opportunity for the Committees to review and recommend relevant risk and audit matters that may warrant consideration in the People & Remuneration Committee's determination of remuneration outcomes. Information provided at the concurrent meetings supports the review and recommendation of collective and/or individual remuneration arrangements, including performance outcomes and variable remuneration adjustments. Considerations at the meeting include risk scorecard outcomes for the CEO and Group Executives, details of material risk matters presented by the Group CRO and outcomes of internal audit reviews conducted during the year, presented by the Group Auditor.

The concurrent meeting process is structured to support the determination of appropriate remuneration outcomes and meet regulatory requirements. The meeting agenda primarily focuses on key risk and audit matters relevant to the CEO and each Group Executive's performance and remuneration outcomes so that consideration is given to both exceptional and poor risk and audit outcomes and the context in which those outcomes occurred.

The Group Risk & Remuneration Review Committee is a management committee that advises the Group CRO on risk considerations for determining remuneration outcomes. This Committee also reviews the application of remuneration consequences for poor risk behaviours and/or outcomes of accountable individuals from Executive Managers to Executive General Managers, including Specified Roles under APRA's CPS 511.

In line with regulatory requirements, the performance and remuneration arrangements and outcomes of the CEO ASB are approved by the ASB Board and reported to the People & Remuneration Committee with the request that the People & Remuneration Committee recommend them to the CBA Board for approval, contingent on the ASB Board approval[1].

External advisors

During the 2026 financial year, external advisors were engaged to provide information to the People & Remuneration Committee to assist the Committee with making remuneration decisions. The People & Remuneration Committee did not seek or receive any remuneration recommendations from external advisors in the 2026 financial year.

1 Concurrent meetings between the ASB Appointments & Remuneration, Audit, and Risk & Compliance Committees were introduced in the 2026 financial year to enable risk and audit matters to be adequately reflected in performance and remuneration decisions for the CEO ASB and direct reports.

Group performance

Our remuneration outcomes, including all components of variable remuneration, i.e. STVR, LTAR and LTVR, reflect sustained performance across both financial and non-financial measures. Variable remuneration is designed to reward performance and align the interests of executives with those of shareholders, so that the executives are incentivised to drive long-term growth and profitability.

The graphs below provide details of the Group's performance over the past five financial years.

Measures

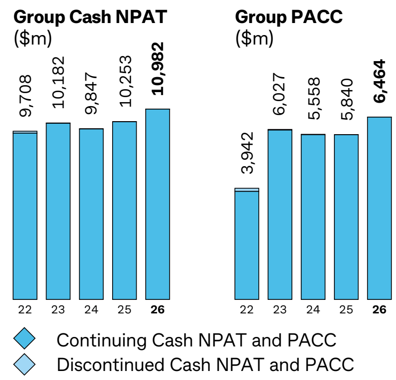
Financial

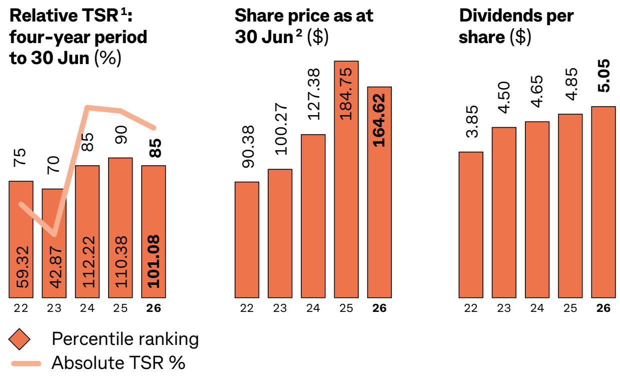
Executive remuneration outcomes reflect sustained financial performance, with consistent operational execution and value delivery for shareholders.

The Board approves financial targets as part of the business planning process so that they are sufficiently stretching, with consideration of the Group's strategic priorities, the economic environment and market expectations. Financial targets are set to maintain balance sheet growth and strength through the cycle.

The FY26 Group NPAT target and outcome was higher than the prior year, driven by revenue growth from increased lending and deposit volumes and higher other operating income. This is partly offset by margin compression, higher expenses from inflation, and continued investment in the franchise, net of productivity savings, and higher loan impairment expense as loan losses normalise towards historical levels. The FY26 PACC target and outcome was also higher than the prior year, reflecting higher pre-provision profit, partly offset by higher expected losses and a higher capital charge from volume growth.

Refer to page 157 for further details.





1 Percentile ranking relative to general ASX peer group.
2 CBA opening share price 1 July 2021 was $99.85.

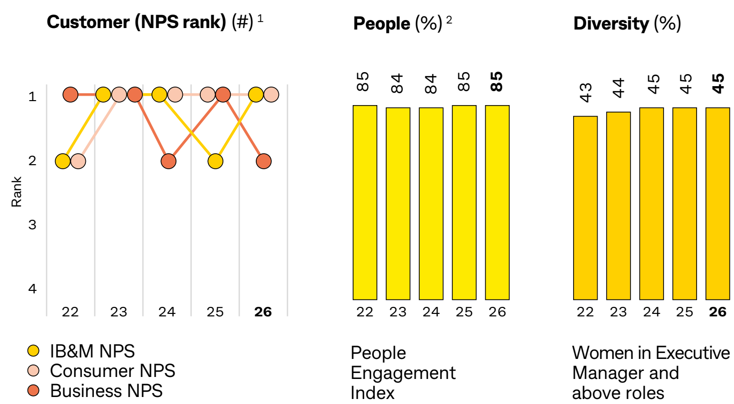
Non-financial

Executive remuneration outcomes reflect non-financial performance in customer, people and leadership, strategy execution, risk and reputation. The continued focus on non-financial performance, alongside financial performance, also supports compliance with CPS 511 requirements.

Customer (NPS) targets are set to gain, maintain or strengthen a leading position relative to Australian peer banks and to improve on prior year outcomes.

Non-financial measures support alignment with shareholder interests as we progress our strategic priorities and deliver sustainable value for our customers, people and shareholders.

Refer to page 157 for further details.



1 Represents June NPS outcome for the relevant year.

2 FY22–23 outcomes have been restated to reflect revised survey format. Refer to pages 90–143 for further details on Sustainability Performance.

CEO short-term variable remuneration performance outcomes

The CEO's FY26 STVR outcome is 91.7% of maximum (114.7% of target), reflective of Group financial and non-financial performance. The CEO's performance scorecard is summarised below.

Measures and outcomes	Weight	Scorecard result (Threshold 50% / Target 100% / Above expectations 125%)	% of STVR maximum
Financial			
Shareholder Target set in line with Board approved FY26 financial plan. Threshold and Above expectations performance levels set at a proportionally stretching range relative to target.	25%	NPAT (% of target) Outcome 118.6%	23.7%
	25%	PACC (% of target) Outcome 112.0%	22.4%
Non-financial			
Customer Aligned to our ambition to deliver a superior customer experience, customer targets reflect a combination of absolute NPS improvement and performance relative to Australian peer banks, with leading outcomes in Consumer NPS and IB&M NPS. Assessment also considers external surveys for relationship-managed segments and customer journey metrics across key end-to-end interactions.	15%	Outcome 100.0%	12.0%
People and Leadership Individual leadership impact, creating exceptional teams and building a diverse culture. • Leading a culture of learning and excellence in customer experience, measured in the engagement survey. • Strengthening our talent and succession with focus on diversity, development, and leadership behaviours.	10%	Outcome 120.0%	9.6%
Strategy Execution Progress in delivery of the Group's strategic priorities. • Strong balance sheet settings, stable margins and disciplined capital management. • Technology modernisation to improve velocity, resilience and efficiency, delivering a better customer experience. • Scaled, safe and responsible AI adoption through strategic partnerships, workforce capability build and risk governance to deliver customer and business value.	25%	Outcome 120.0%	24.0%
Overall CEO scorecard outcome			91.7%

	50%	100%	125%
Group NPAT ($b)	10.1	10.6	11.1
Group PACC ($b)	5.5	6.1	6.8

Risk and reputation assessment Leadership of the Group's reputation, effective risk management, risk culture, and progress against the Environmental & Social (E&S) Framework.	Fully met	No adjustment
Values assessment The CEO has continued to demonstrate exceptional leadership in line with CBA's Values, the behaviours required to meet accountability obligations and provide national industry leadership.	Exceptionally demonstrated	No adjustment

Overall CEO STVR outcome	**91.7%**

Executive KMP remuneration snapshot

The executive KMP remuneration snapshot provides details of remuneration received[1] during the financial years ended 30 June 2026 and 30 June 2025. This differs from the statutory remuneration table on pages 170–171, which presents remuneration in accordance with Australian Accounting Standards (i.e. on an accruals basis). The basis of preparation for the executive KMP remuneration snapshot is noted on page 161, excluding any one-off cash or equity awards.

Matt Comyn

Managing Director and Chief Executive Officer ($000)

Term as KMP: full year
Commenced: 2018

2026 remuneration received[1,2]: 2,850 | 1,225 | 1,493 | 3,567 — Total **9,135**

2025 remuneration received[1]: 2,850 | 1,149 | 1,485 | 1,534 — Total **7,018**

Progress against MSR
Meets

1,290%
Current shareholding

300%
Shareholding requirement

Alan Docherty

Group Chief Financial Officer ($000)

Term as KMP: full year
Commenced: 2018

2026 remuneration received[1]: 1,300 | 510 | 672 | 1,408 | 943 — Total **4,833**

2025 remuneration received[1]: 1,300 | 514 | 666 | 1,421 — Total **3,901**

Progress against MSR
Meets

1,013%
Current shareholding

200%
Shareholding requirement

Andrew Hinchliff

Group Chief Risk Officer ($000)

Term as KMP: full year
Commenced: 2025

2026 remuneration received[1,3]: 1,350 | 495 | 705 | 1,335 | 965 — Total **4,850**

2025 remuneration received[1]: 1,318 | 505 | 662 | 1,454 — Total **3,939**

Progress against MSR
Meets

989%
Current shareholding

200%
Shareholding requirement

Kiersten Robinson

Chief People Officer ($000)

Term as KMP: full year
Commenced: 2025

2026 remuneration received[1,4]: 1,200 | 477 — Total **1,677**

2025 remuneration received[1]: 441 | 168 — Total **609**

Progress against MSR
On track

121%
Current shareholding

200%
Shareholding requirement

1 Both 2026 and 2025 refer to the relevant financial year, and include FR received, STVR cash portion paid, and equity awards which have vested during the year, including deferred STVR, LTAR and LTVR awards. For 2026, this relates to the FY22 and FY21 LTAR for the CEO and the FY22 LTAR and FY21 LTVR for the Group Executives and CEO ASB.
2 For 2026, the CEO's realised remuneration increased by 30% from 2025 primarily due to two LTAR tranches (FY21 and FY22) having vested in 2026, whereas one LTAR tranche (FY21) vested in 2025.
3 For the Group Chief Risk Officer and Group Executive, Institutional Banking and Markets, 2026 represents the first full year in their current executive KMP role. The Group Chief Risk Officer was the Group Executive, Institutional Banking and Markets for the period from 1 August 2018 to 16 February 2025, and appointed as Group Chief Risk Officer effective 17 February 2025.
4 For the Chief People Officer, 2026 represents her first full year as executive KMP.

The snapshot also provides each executive's progress against their MSR. Seven of eight executive KMP have met their MSR. One KMP is on track to progress their shareholdings within the accumulation period.

Refer to page 172 for details on equity awards.

Vittoria Shortt

Chief Executive Officer and Managing Director of ASB ($000)

Term as KMP: full year
Commenced: 2018

2026 remuneration received[1,5]: 1,066 | 186 | 609 | 1,277 | 898 — **Total 4,036**

2025 remuneration received[1,5]: 1,126 | 392 | 596 | 1,354 — **Total 3,468**

Progress against MSR
Meets

1,522%
Current shareholding

200%
Shareholding requirement

Angus Sullivan

Group Executive, Retail Banking Services ($000)

Term as KMP: full year
Commenced: 2018

2026 remuneration received[1]: 1,400 | 544 | 769 | 1,592 | 1,151 — **Total 5,456**

2025 remuneration received[1]: 1,400 | 488 | 735 | 1,734 — **Total 4,357**

Progress against MSR
Meets

923%
Current shareholding

200%
Shareholding requirement

Sinead Taylor

Group Executive, Institutional Banking and Markets ($000)

Term as KMP: full year
Commenced: 2025

2026 remuneration received[1,3]: 1,250 | 513 | 630 | 818 — **Total 3,211**

2025 remuneration received[1]: 459 | 177 — **Total 636**

Progress against MSR
Meets

549%
Current shareholding

200%
Shareholding requirement

Mike Vacy-Lyle

Group Executive, Business Banking ($000)

Term as KMP: full year
Commenced: 2020

2026 remuneration received[1]: 1,325 | 458 | 763 | 1,500 | 1,014 — **Total 5,060**

2025 remuneration received[1]: 1,325 | 545 | 752 | 1,528 — **Total 4,150**

Progress against MSR
Meets

1,025%
Current shareholding

200%
Shareholding requirement

Key FR | STVR – Cash | STVR – Deferred | LTAR | LTVR

5 New Zealand dollar amounts have been converted to Australian dollars.

Remuneration received by executive KMP

CEO remuneration received in detail

For the 2026 financial year, the CEO:

- Did not receive an increase to fixed remuneration and total target and maximum remuneration remained unchanged.
- Received variable remuneration relating to performance over a six-year period from 1 July 2020 to 30 June 2026.
- Outcomes reflect performance (as a % of maximum) against financial and non-financial measures for each variable remuneration component.
- FY26 total received remuneration is $9.14m with $6.29m (69%) of total remuneration relating to performance, including awards deferred into equity from prior performance periods. See page 161 for further details.
- Share price growth on deferred awards contributed $2.37m or 26% of FY26 total remuneration received [1].
- FY26 statutory remuneration is $8.39m, which reflects the accounting value of the CEO's awards prepared in line with Australian Accounting Standards. See pages 170–171 for further details.

Variable remuneration	Percentage vested	Outcome [2]	Performance Period
Cash STVR	50% of FY26 award [3]	92%	1 July 2025 to 30 June 2026
Deferred STVR	25% of 2024 award	79%	1 July 2023 to 30 June 2024
	25% of 2023 award	94%	1 July 2022 to 30 June 2023
LTAR	50% of FY22 award [4]	100%	1 July 2021 to 30 June 2025
	50% of FY21 award [4]	100%	1 July 2020 to 30 June 2025
LTVR	No vesting of LTVR award		

1 The volume weighted average closing price (VWACP) at the grant and vest dates for the 2024 deferred STVR award was $138.85 at grant and $170.40 at vest, the 2023 deferred STVR award was $101.21 at grant and $170.40 at vest, the FY22 LTAR award was $99.50 at grant and $174.09 at vest and the FY21 LTAR award was $68.82 at grant and $174.09 at vest.

2 STVR outcome reflects % of maximum performance opportunity. LTAR and LTVR outcomes reflect % of maximum vesting opportunity.

3 The cash component of the FY26 STVR award will be paid in or around September 2026.

4 The FY22 and FY21 LTAR reached the end of their respective restriction periods on 30 June 2025 and vested in the 2026 financial year.

Summary of executive KMP remuneration outcomes over time

For the 2026 financial year, executive KMP received variable remuneration relating to performance over the five-year period from 1 July 2021 to 30 June 2026.

Remuneration outcomes	30 Jun 22	30 Jun 23	30 Jun 24	30 Jun 25	30 Jun 26
Fixed remuneration (FR) increase (average %)	3.6%	1.3%	–	10.7% [1]	–
STVR outcome (average % of maximum) [2]	85%	88%	81%	82% [3]	**78%**
LTAR vesting outcome (% of maximum)	n/a	n/a	100%	100%	**100%**
LTVR performance outcome (% of maximum)	100%	92.5%	100%	100%	**100%** [4]

1 The average FR increase in FY25 includes the CEO (the average FR increase disclosed in the FY25 Remuneration Report excluded the CEO) and excludes any increase to executive KMP who were not in role as at 30 June 2025.

2 The average variable remuneration outcome of executive KMP in the relevant financial year.

3 The average STVR outcome in FY25 includes the CEO (the average STVR outcome disclosed in the FY25 Remuneration Report excluded the CEO).

4 The FY23 LTVR reached the end of its performance period on 30 June 2026 but is subject to a further holding period ending 30 June 2027 (for Group Executives and CEO ASB) and 30 June 2028 (for the CEO).

Remuneration received by executive KMP

The remuneration outcomes table below provides a summary of the remuneration received by the executives in their KMP roles during the financial year ended 30 June 2026. It complements the executive KMP remuneration snapshots on pages 158–159, which present remuneration received, and is prepared in accordance with the basis of preparation table below. All remuneration presented in this report is in Australian dollars.

		Fixed remuneration a	Cash STVR b	Total cash payments c = a + b	Deferred awards d	Total remuneration received e = c + d	Awards forfeited or lapsed f
CEO							
Matt Comyn	**30 Jun 26**	**2,850,000**	**1,225,322**	**4,075,322**	**5,060,319**	**9,135,641**	**–**
	30 Jun 25	2,850,000	1,148,639	3,998,639	3,018,880	7,017,519	–
Current Group Executives and CEO ASB							
Alan Docherty	**30 Jun 26**	**1,300,000**	**509,877**	**1,809,877**	**3,023,317**	**4,833,194**	**–**
	30 Jun 25	1,300,000	513,752	1,813,752	2,086,341	3,900,093	–
Andrew Hinchliff	**30 Jun 26**	**1,350,000**	**495,417**	**1,845,417**	**3,004,677**	**4,850,094**	**–**
	30 Jun 25	1,318,356	505,213	1,823,569	2,116,187	3,939,756	–
Kiersten Robinson	**30 Jun 26**	**1,200,000**	**477,405**	**1,677,405**	**–**	**1,677,405**	**–**
	30 Jun 25	440,548	167,907	608,455	–	608,455	–
Vittoria Shortt[1]	**30 Jun 26**	**1,065,592**	**186,348**	**1,251,940**	**2,784,094**	**4,036,034**	**–**
	30 Jun 25	1,125,896	392,340	1,518,236	1,949,611	3,467,847	–
Angus Sullivan	**30 Jun 26**	**1,400,000**	**543,822**	**1,943,822**	**3,511,977**	**5,455,799**	**–**
	30 Jun 25	1,400,000	488,471	1,888,471	2,468,846	4,357,317	–
Sinead Taylor	**30 Jun 26**	**1,250,000**	**512,860**	**1,762,860**	**1,448,703**	**3,211,563**	**–**
	30 Jun 25	458,904	177,321	636,225	–	636,225	–
Mike Vacy-Lyle	**30 Jun 26**	**1,325,000**	**458,054**	**1,783,054**	**3,276,914**	**5,059,968**	**–**
	30 Jun 25	1,325,000	545,122	1,870,122	2,280,034	4,150,156	–
Former Group Executive							
Gavin Munroe[2]	**30 Jun 26**	**563,836**	**268,016**	**831,852**	**542,894**	**1,374,746**	**(2,358,822)**
	30 Jun 25	1,332,603	527,886	1,860,489	383,261	2,243,750	–

1 Vittoria Shortt has an additional payment of $6,522 of KiwiSaver payable on her cash STVR component (FY25 amount was $11,770). Vittoria's fixed remuneration incorporates the pro-rated impact of three months of the legislated increase in New Zealand KiwiSaver contributions from 3% to 3.5%. Vittoria's remuneration is paid in New Zealand dollars, and as such the values shown are impacted by movements in exchange rates.

2 Gavin Munroe's remuneration was pro-rated which reflects service in KMP role.

Basis of preparation

Cash payments	(a)	**Fixed remuneration:** Base remuneration plus superannuation paid for the period as KMP, pro-rated as appropriate. For the CEO ASB, contributions are made in line with the KiwiSaver employer contribution requirements.
	(b)	**Cash STVR:** • For 2026: 50% of the 2026 financial year STVR (relates to performance during the 12 months to 30 June 2026).
Vesting of prior year awards	(d)	**Deferred awards:** The value of all deferred awards that vested during the period as KMP. The value for equity awards shown is based on the volume weighted average closing price (VWACP) of CBA's ordinary shares over the five trading days preceding the vesting date. For the 2026 financial year, the awards vested values include: • deferred STVR from the 2024 and 2023 financial years; • the FY22 LTAR award (50% of the award for the CEO and 100% of the award for Group Executives and CEO ASB), and for the CEO only, the remaining 50% of his FY21 LTAR award; and • the FY21 LTVR award (50% of the award for Group Executives, and CEO ASB). The remaining 50% of Group Executives and CEO ASB's FY21 LTVR award, and 100% of the CEO's FY21 LTVR award, remain in a holding period.
Awards forfeited or lapsed	(f)	**Awards forfeited or lapsed:** The value of all unvested deferred equity awards that were forfeited or lapsed during the 2026 financial year upon exit from the Group. The value shown is based on VWACP of CBA's ordinary shares over the five trading days preceding the date of forfeiture or lapse.

Executive KMP remuneration outcomes

Executive remuneration pay mix

The executive remuneration framework is designed to align reward with performance, risk and shareholder outcomes, with a significant portion (70%) of total remuneration based on performance and at risk, and delivered through deferred equity awards (56%) that support sustainable long-term value creation.

FIXED REMUNERATION: 30%	CASH STVR: 14%	EQUITY DEFERRED: 56% — FROM 1 YEAR, UP TO 6 YEARS		
		STVR: 14%	LTAR: 21%	LTVR: 21%

Pay for Performance
70% of remuneration at risk and based on performance for:
CEO, Group Executives and CEO ASB

Refer to pages 152–153 for details on our executive remuneration framework.

Short-term variable remuneration

Performance outcomes – FY26 STVR

The following table provides the 2026 financial year STVR outcomes for executives for the period they were KMP. The minimum potential outcome is zero.

	STVR target $	STVR maximum $	STVR actual Total $	STVR actual Cash[1] $	STVR actual Deferred $	STVR actual as a % of STVR target[2] %	STVR actual as a % of STVR maximum[2] %
CEO							
Matt Comyn	2,137,500	2,671,875	2,450,644	1,225,322	1,225,322	115%	92%
Current Group Executives and CEO ASB							
Alan Docherty	975,000	1,218,750	1,019,753	509,877	509,876	105%	84%
Andrew Hinchliff	1,012,500	1,265,625	990,833	495,417	495,416	98%	78%
Kiersten Robinson	900,000	1,125,000	954,810	477,405	477,405	106%	85%
Vittoria Shortt[3]	799,194	998,993	372,696	186,348	186,348	47%	37%
Angus Sullivan	1,050,000	1,312,500	1,087,643	543,822	543,821	104%	83%
Sinead Taylor	937,500	1,171,875	1,025,719	512,860	512,859	109%	88%
Mike Vacy-Lyle	993,750	1,242,188	916,108	458,054	458,054	92%	74%
Former Group Executive							
Gavin Munroe[4]	503,425	629,281	446,694	268,016	178,678	89%	71%

1 Cash amounts will be paid in or around September 2026 for Australian-based executives.
2 The percentage of 2026 financial year STVR forfeited (as a % of STVR target and maximum respectively): Matt Comyn 0% and 8%, Alan Docherty 0% and 16%, Andrew Hinchliff 2% and 22%, Kiersten Robinson 0% and 15%, Vittoria Shortt 53% and 63%, Angus Sullivan 0% and 17%, Sinead Taylor 0% and 12%, Mike Vacy-Lyle 8% and 26% and Gavin Munroe 11% and 29%.
3 Vittoria Shortt's remuneration is paid in New Zealand dollars. The values shown are impacted by movements in exchange rates.
4 Gavin Munroe's FY26 STVR award is pro-rated to his exit date and reflects service in KMP role. It is deferred in line with regulatory requirements. Payment will be made in cash.

Refer to page 165 for details on STVR.

Long-term alignment remuneration

The LTAR is designed to align executive interests with those of shareholders and drive collective focus on increasing the value of CBA over time.

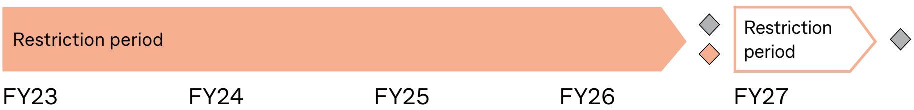
In the pre-grant assessment, consideration is given to individual non-financial people and leadership and strategy execution outcomes and future financial factors, including a long-term approach to capital and balance sheet settings. Downward adjustments are applied to reflect material issues.

The pre-vest assessment was formally introduced in the 2023 financial year to further strengthen the long-term focus on leadership and strategy outcomes.

LTAR pre-vest assessment outcomes – FY23 LTAR

The LTAR is subject to restriction periods. The diagram illustrates when the 2023 financial year LTAR awards are subject to the pre-vest assessment and delivered to the CEO and Group Executives, including CEO ASB.

FY23 LTAR



Key

◇ Restricted share units (RSUs) granted to Group Executives and CEO ASB vest after four years, subject to pre-vest assessment.

◇ RSUs granted to the CEO vest after four and five years in equal tranches, subject to pre-vest assessment.

For the 2023 financial year LTAR award, the Board conducted a look-back review over the four-year LTAR restriction period and determined that no adjustments were required and the LTAR award vested in full for the Group Executives. For the CEO, 50% of the award vested with the remaining 50% to reach the end of the restriction period on 30 June 2027.

LTAR pre-grant assessment outcomes – FY26 LTAR

The 2026 financial year LTAR awards were granted with no downward adjustments following the pre-grant assessment.

The LTAR award for the CEO is delivered in two equal tranches and is subject to a pre-vest assessment at the end of four- and five-year restriction periods ending 30 June 2029 and 30 June 2030 respectively. The LTAR award for Group Executives and CEO ASB is subject to a pre-vest assessment at the end of a four-year restriction period ending 30 June 2029.

The following table outlines the pre-grant assessment for each of the executive KMP.

Pre-grant assessment	Outcome
Forward-looking financial considerations	Met
Individual non-financial leadership and strategy outcomes	Met
Board discretion to adjust grant value downwards	No adjustment
Pre-grant assessment outcome	No downward adjustment

Refer to page 167 for LTAR pre-grant and pre-vest assessment.

Long-term variable remuneration

Performance outcomes – FY23 LTVR

The LTVR is subject to holding periods. The diagram illustrates when the 2023 financial year LTVR awards will be delivered to the CEO and Group Executives, including CEO ASB.

FY23 LTVR

Key

- End of four-year performance period. Following performance testing, Performance Rights (PRs) are subject to a holding period.
- PRs will vest for Group Executives and CEO ASB at the end of the one-year holding period.
- PRs will vest for the CEO at the end of the two-year holding period.

The 2023 financial year LTVR award reached the end of its four-year performance period on 30 June 2026.

CBA's performance outcome for the general ASX peer group was 100% and the financial services peer group was 100% with an overall performance outcome of 100%.

The PRs that remain after performance tests are subject to further holding periods for the CEO and Group Executives, including CEO ASB.

Performance measure	Percentage	Percentile ranking	Performance outcome
Relative TSR (general ASX peer group)	50%	85th percentile ranking relative to the peer group	100%
Relative TSR (financial services peer group)	50%	75th percentile ranking relative to the peer group	100%

Refer to page 105 of the 2023 Remuneration Report for the FY23 LTVR award general ASX and financial services peer groups.

1. Executive remuneration framework in detail

Fixed remuneration

Fixed remuneration (FR) comprises base remuneration (i.e. cash salary) and superannuation (KiwiSaver for the CEO ASB).

FR is delivered in accordance with contractual terms and conditions of employment and is reviewed annually against relevant comparator group remuneration benchmarks. As part of the benchmark, the Group's size, scale and complexity relative to the comparator group are considered.

Short-term variable remuneration

The table below outlines key features of the 2026 financial year STVR award for the CEO and Group Executives, including CEO ASB.

Refer to page 175 for treatment of STVR on cessation of employment.

<table>
<tr><th>Features</th><th>Approach</th></tr>
<tr><td>Purpose</td><td>Varies remuneration outcomes in line with annual performance achievement, with material weighting to financial and non-financial outcomes across shareholder, customer, people and leadership and strategy execution measures, incorporating both risk scorecard and values assessments. Recognises both the 'what' and the 'how' of performance.</td></tr>
<tr><td>Participants</td><td>CEO, Group Executives and CEO ASB.</td></tr>
<tr><td>Opportunity</td><td>Target STVR: 75% of FR
Maximum STVR: 94% of FR (125% of target STVR)</td></tr>
<tr><td>Performance measures and weightings</td><td>Individual STVR outcomes are determined on the basis of Group (or ASB for the CEO ASB) performance and individual performance through a balanced scorecard. The performance measures comprise a mix of financial and non-financial metrics linked to Group and business unit targets, aligned to the Bank's strategy with the weightings varied by role. More information on the CEO's STVR scorecard can be found on page 157.
<table>
<tr><th></th><th>Financial</th><th>Non-financial (including customer, people and leadership, and strategy execution)</th></tr>
<tr><td>CEO and Group Executives</td><td>50%</td><td>50%</td></tr>
<tr><td>Support unit [1] Group Executives</td><td>40–50%</td><td>50–60%</td></tr>
<tr><td>Group CRO</td><td>20%</td><td>80%</td></tr>
<tr><td>CEO ASB [2]</td><td>50%</td><td>50%</td></tr>
</table></td></tr>
<tr><td>Risk and values assessment</td><td>Performance outcomes determined through assessment of the balanced scorecard are subject to the following gate/modifiers:
• Risk and Reputation [3]: the Board [4] has discretion where appropriate to adjust executive STVR outcomes through the executive risk scorecard. Executive risk scorecard assessments include consideration of: risk culture and leadership; risk strategy/appetite; incidents and issues; and the risk and control environment. The risk and reputation modifier also includes consideration of trust and reputation outcomes that may warrant an adjustment to the risk and reputation assessment. The risk and reputation modifier considers progress against the E&S framework.
• Values: the Board[4] has the discretion to adjust executive STVR outcomes on the basis of an assessment of behaviours aligned with our values, where appropriate.</td></tr>
<tr><td>Calculation of awards</td><td>STVR awards for the CEO and Group Executives are calculated as follows:
<table>
<tr><th colspan="2">Opportunity</th><th>Scorecard outcome</th><th colspan="2">Risk and Reputation and Values assessment</th><th>Final outcome</th></tr>
<tr><td>Fixed remuneration $ x</td><td>Target STVR opportunity % x</td><td>Performance result % [5] x</td><td>Risk and Reputation result x</td><td>Values result =</td><td>Value of adjusted STVR award $</td></tr>
</table></td></tr>
<tr><td>Deferral</td><td>50% of the STVR award is deferred and delivered in deferred shares that vest in equal tranches over one and two years. Deferred STVR shares have rights to dividends paid during the deferral period.
All deferred STVR awards are subject to Board [4] risk and reputation review prior to vesting and continuous service. The Board also retains discretion to apply malus or clawback if it considers appropriate.</td></tr>
</table>

1 Includes Financial Services, Group Strategy, Human Resources, Legal and Group Secretariat, Marketing and Corporate Affairs, Operations and Technology.
2 The financial category comprises risk and climate measures.
3 For the CEO ASB, reputation is not included in the modifier as it is contained in the customer measures of the scorecard.
4 'Board' is to be read as ASB Board in respect of discretion for the CEO ASB's STVR outcomes.
5 The Board retains discretion to adjust scorecard outcomes.

Long-term alignment remuneration

The table below outlines key features of the 2026 financial year LTAR for the executives. The LTAR was introduced in the 2021 financial year to retain an appropriate focus on both financial and non-financial outcomes and drive collective focus on the value of the Bank over time. The LTAR is subject to pre-grant and pre-vest assessments.

Refer to page 175 for treatment of LTAR on cessation of employment.

Features	Approach
Purpose	Drives collective focus on increasing the value of CBA over time, and individual focus on sustained people and leadership outcomes and strategy execution outcomes. The LTAR pre-grant and pre-vest assessments are designed to focus the executives on non-financial performance, in particular people and leadership, and strategy execution.
Participants	CEO, Group Executives and CEO ASB.
Opportunity	Maximum opportunity of 70% of FR. The minimum potential outcome is zero.
Restriction period	CEO: Subject to a four- and five-year restriction period, 50% from 1 July 2025 to 30 June 2029 and 50% to 30 June 2030. Group Executives and CEO ASB: Subject to a four-year restriction period from 1 July 2025 to 30 June 2029.
Pre-grant assessment	The LTAR award value is subject to a pre-grant assessment with downward adjustments applied to reflect material issues. The assessment considers future financial factors and individual non-financial performance of people and leadership and strategy execution.
Pre-vest assessment	The LTAR award is subject to a pre-vest assessment with potential for downward adjustments applied based on an assessment of non-financial performance over the restriction period. The assessment considers people and leadership and strategy execution. Adjustments will be made for significant failures resulting in adverse material impacts, taking into consideration the participants' actions or response to any matters identified.
Instrument	The LTAR award is granted as RSUs. Each RSU entitles the participant to receive one CBA share (or cash equivalent as determined by the Board) subject to the pre-vest assessment, malus review and continuous service prior to vesting.
Maximum face value allocation approach	The number of RSUs granted is calculated as follows for the executives: FR $ (at time of grant) x 70% ÷ Share price $ (no discount applied) = Number of RSUs The share price used was the VWACP of CBA's ordinary shares over the five trading days up to 1 July 2025 ($187.91).
Dividends and/ or dividend equivalents	For every RSU that ultimately vests following the end of the restriction period and pre-vest assessment, the executive will receive a payment equal to dividends paid by CBA over the restriction period/s in relation to the vested RSUs. Participants will not receive any franking credits or value in lieu of franking credits.
Board discretion	The Board has discretion to determine that some or all of unvested awards will lapse in certain circumstances (malus) or require repayment of vested LTAR awards (clawback), including where, in the opinion of the Board: • Vesting is not justified or supportable, having regard to the executive's performance and/or conduct, the performance of the business unit or function (as relevant having regard to the participant's accountability or role), or overall Group performance. • There is a significant failure of financial or non-financial risk management, breach of accountability, fitness and propriety or compliance obligations. • Vesting will impact on the financial soundness of the Group or a member of the Group. • The Bank is required or entitled to reclaim remuneration or reduce an executive's remuneration outcome under law, regulation or Group policy. • A significant unexpected or unintended consequence or outcome has occurred which impacts the Group, including where original expected performance outcomes have not been realised.

LTAR assessment

The following diagram illustrates the LTAR pre-grant assessment (steps 1–3) and pre-vest assessment (step 4) process to support robust decision making when granting and vesting LTAR awards to executives.

Step 1 | Step 2 | Step 3 | Step 4

Forward-looking financial considerations

Determine if any adjustment required as a result of material forward-looking financial considerations.

- Non-formulaic trigger to Board discretion
- Likely to impact all participants

Elements for consideration

Key financial metrics are used to determine the forward-looking financial assessment for the LTAR award, and may include, but are not limited to balance sheet and other shareholder measures as set out in the CEO STVR scorecard.

Assessment outcomes	Impact
If no material issues identified	No adjustment
If potential material issues identified	Consider whether LTAR grant should be adjusted downwards

Refer to page 157.

Step 1 | **Step 2** | Step 3 | Step 4

Individual non-financial outcomes

Determine if adjustment required as a result of individual contribution to non-financial outcomes relating to people and leadership and strategy execution.

- Formulaic trigger to consider if Board discretion is warranted
- Review on an individual level

Elements for consideration

- People and leadership outcome for prior year's STVR scorecard
- Strategy execution outcomes for prior year's STVR scorecard
- Thresholds set based on historical analysis, triggering discretionary overlay where outcomes are poor

STVR scorecard outcomes for people and leadership or strategy execution (non-financial)	Impact
Outcome >70% of target	No adjustment
Outcome between 50% and 70% of target	Consider whether LTAR grant should be adjusted downwards by up to 20%
Outcome <50% of target (i.e. below threshold)	Consider whether LTAR grant should be made

Step 1 | Step 2 | **Step 3** | Step 4

Board discretion to adjust grant value downwards based on Steps 1 and 2

Board to undertake assessment and apply judgement based on Steps 1 and 2.

- Non-formulaic Board determination
- May apply to select or all participants

Elements for consideration

Non-exhaustive list of issues for Board consideration and application of discretion may include:

- Broader assessment of non-financial outcome not captured by STVR scorecard triggers
- Relevant context for prior year performance
- Historical and potential future performance
- Whether performance outcome is already appropriately impacting other elements of remuneration components (e.g. STVR and LTVR)

Step 1 | Step 2 | Step 3 | **Step 4**

Pre-vest assessment

Determine if any adjustments required based on a look-back review over the LTAR restricted period.

- Non-formulaic Board determination
- Review on an individual level

Elements for consideration

- Significant failures and resultant material adverse impacts in people and leadership
- Relevant context including the Board-endorsed strategy and leadership expectations
- Executive actions and/or response to any matters identified in Step 4, with consideration of external/internal operating context
- Adequate reflection of matters across the remuneration framework (e.g. STVR, LTAR pre-grant, deferred awards) over the relevant period

Inputs to support Board discretionary assessment

- Pre-grant LTAR assessments over the relevant period
- Board strategy reviews
- Indicators of people and leadership
- Any other inputs as relevant

Long-term variable remuneration

The table below outlines key features of the 2026 financial year LTVR for executives.

Refer to page 175 for treatment of LTVR on cessation of employment.

Features	Approach
Purpose	Varies remuneration outcomes in line with longer-term performance achievement, with a focus on relative shareholder returns to support sustainable shareholder value over time.
Participants	CEO, Group Executives and CEO ASB.
Opportunity	The maximum face value of LTVR that can be granted to executives is 70% of FR. The minimum potential outcome is zero.
Performance period	Subject to relative TSR performance over four years from 1 July 2025 to 30 June 2029.
Holding period	• CEO: PRs that vest after performance testing (vested PRs) will be exercised into ordinary CBA shares, which remain subject to a further two-year holding period (to 30 June 2031). • Group Executives: vested PRs will be exercised into ordinary CBA shares, which remain subject to a further one-year holding period (to 30 June 2030). • CEO ASB: PRs remain subject to a further one-year holding period (to 30 June 2030).
Performance measures and weightings	• 50% measured against a general ASX peer group. • 50% measured against a financial services peer group.
Instrument	The LTVR award is granted as PRs. Each PR entitles the participant to receive one CBA share, subject to vesting conditions.
Maximum face value allocation approach	The number of PRs granted to executives is calculated as follows: FR $ (at time of grant) x 70% ÷ Share price $ (no discount applied) = Number of PRs The share price used was the VWACP of CBA's ordinary shares over the five trading days up to 1 July 2025 ($187.91).
Dividends and/or dividend equivalents	PRs do not receive dividends (or dividend equivalent payments) in relation to the performance period. • CEO and Group Executives: Restricted shares subject to the holding period have rights to dividends paid during the holding period. • CEO ASB: For every PR retained during the holding period (following performance testing), the CEO ASB will be entitled to receive a payment equal to dividends paid by CBA (not including the value of franking credits).
Board discretion	The Board has discretion to determine that some or all of the unvested awards will lapse in certain circumstances (malus) or require repayment of vested LTVR awards (clawback), including where, in the opinion of the Board: • Vesting is not justified or supportable, having regard to the executive's performance and/or conduct, the performance of the business unit or function (as relevant having regard to the participant's accountability or role), or overall Group performance. • A significant failure of financial or non-financial risk management, breach of accountability, fitness and propriety or compliance obligations. • Vesting will impact on the financial soundness of the Group or a member of the Group. • The Bank is required or entitled to reclaim remuneration or reduce an executive's remuneration outcome under law, regulation or Group policy. • A significant unexpected or unintended consequence or outcome has occurred which impacts the Group, including where original expected performance outcomes have not been realised.

Performance measures	Approach
Relative TSR	

Relative TSR

- Relative TSR provides a robust and easily quantifiable performance measure with strong alignment to shareholder value.
- TSR measures share price movement, dividends paid and any return of capital over a specific period.
- Relative TSR compares the ranking of CBA's TSR over the performance period with the TSR of other companies in a peer group.

Performance measure framework

Under the LTVR, PRs are tested at year four and are subject to a further holding period. For the CEO and Group Executives, the PRs will vest and be exercised to ordinary CBA shares subject to the holding period. For the CEO ASB, the PRs will vest after the holding period has expired subject to vesting conditions.

Peer group ranking	Percentage of award subject to holding period
At the 75th percentile or higher	100%
Between the median and 75th percentile	Pro-rata straight line vesting between 50% to 100%
At the median	50%
Below the median	0%

Calculation of results

Each company in the peer group will be given a percentile ranking based on the growth in its TSR over the four-year performance period. TSR outcomes are calculated by an external provider.

TSR relative to a general ASX peer group

- The peer group is made up of the 20 largest companies on the ASX by market capitalisation at the beginning of the performance period, excluding resources companies and CBA. This cross-industry peer group has been chosen as it represents the typical portfolio of companies in which CBA's shareholders invest, and so provides relevant benchmarks for measuring CBA's TSR.
- The peer group at the beginning of the performance period for the relative TSR performance measure comprised (in alphabetic order):
  - ANZ Group Holdings Limited
  - Aristocrat Leisure Limited
  - Brambles Limited
  - Coles Group Limited
  - CSL Limited
  - Goodman Group
  - Macquarie Group Limited
  - National Australia Bank Limited
  - Pro Medicus Limited
  - QBE Insurance Group Limited
  - REA Group Ltd
  - Sigma Healthcare Limited
  - Suncorp Group Limited
  - Telstra Group Limited
  - Transurban Group
  - Wesfarmers Limited
  - Westpac Banking Corporation
  - WiseTech Global Limited
  - Woolworths Group Limited
  - Xero Limited

A reserve bench company will be substituted (in order of market capitalisation as at the beginning of the performance period) into the peer group when a peer group company ceases to be listed on the ASX as a result of an acquisition, merger or other relevant corporate action or delisting. The reserve bench (in order of market capitalisation) comprised: Computershare Limited, ResMed Inc, SGH Limited, Insurance Australia Group Limited, and Fisher & Paykel Healthcare Corporation Limited.

TSR relative to a financial services peer group

- The peer group comprises the seven most comparable financial services companies listed on the ASX at the beginning of the performance period.
- The financial services peer group at the beginning of the performance period for the relative TSR performance measure comprised:
  - AMP Limited
  - ANZ Group Holdings Limited
  - Bank of Queensland Limited
  - Bendigo and Adelaide Bank Limited
  - Macquarie Group Limited
  - National Australia Bank Limited
  - Westpac Banking Corporation

There is no reserve bench for this peer group.

The companies comprising each peer group are subject to change at the Board's discretion.

2. Executive KMP statutory remuneration

Executive statutory remuneration accounting expense

The following statutory table details the statutory accounting expense of all remuneration-related items for executive KMP. This includes remuneration costs in relation to both the 2026 and 2025 financial years. The table is different from the remuneration outcomes table on page 161, which shows the remuneration received in the 2026 financial year rather than the accrual accounting amounts determined in accordance with the Australian Accounting Standards. The table has been prepared and audited against the relevant Australian Accounting Standards. Refer to the footnotes below the table for more detail on each remuneration component.

		Short-term benefits				
		Base remuneration [1, 2] $	Non-monetary [3] $	Cash STVR (at risk) [4] $	Deferred STVR (at risk) [5] $	Other [6] $
CEO						
Matt Comyn	**30 Jun 26**	**2,820,000**	**19,204**	**1,225,322**	**–**	**162,231**
	30 Jun 25	2,820,068	40,934	1,148,639	–	155,687
Current Group Executives and CEO ASB						
Alan Docherty	**30 Jun 26**	**1,270,000**	**19,204**	**509,877**	**–**	**(43,842)**
	30 Jun 25	1,270,068	18,760	513,752	–	54,517
Andrew Hinchliff	**30 Jun 26**	**1,320,000**	**19,204**	**495,417**	**–**	**10,120**
	30 Jun 25	1,288,424	18,636	505,213	–	62,603
Kiersten Robinson	**30 Jun 26**	**1,170,000**	**57,886**	**477,405**	**–**	**401,057**
	30 Jun 25	429,559	4,078	167,907	–	291,727
Vittoria Shortt [7]	**30 Jun 26**	**1,033,305**	**10,852**	**186,348**	**–**	**(8,056)**
	30 Jun 25	1,093,103	11,200	392,340	–	45,597
Angus Sullivan	**30 Jun 26**	**1,370,000**	**7,433**	**543,822**	**–**	**10,515**
	30 Jun 25	1,370,068	7,076	488,471	–	(21,986)
Sinead Taylor	**30 Jun 26**	**1,220,000**	**19,204**	**512,860**	**–**	**185,832**
	30 Jun 25	447,915	6,964	177,321	–	93,486
Mike Vacy-Lyle	**30 Jun 26**	**1,295,000**	**19,204**	**458,054**	**–**	**(9,935)**
	30 Jun 25	1,295,068	18,636	545,122	–	12,377
Former Group Executive						
Gavin Munroe [8, 9, 10]	**30 Jun 26**	**563,836**	**35,257**	**268,016**	**178,678**	**1,451,885**
	30 Jun 25	1,332,603	7,076	527,886	–	617,697

1 Base remuneration together with superannuation (post-employment benefit), or KiwiSaver for the CEO ASB, comprises fixed remuneration.
2 Total cost of salary, including cash salary, short-term compensated absences (including other leave benefits) and any salary sacrificed benefits for the period in KMP role. For Matt Comyn this also includes costs in relation to his salary sacrificed motor vehicle.
3 Cost of car parking, health insurance and tax services benefit (including associated fringe benefits tax (FBT)).
4 KiwiSaver is payable on the CEO ASB's cash STVR.
5 The deferred portion of Gavin Munroe's FY26 STVR award was deferred in line with regulatory requirements. Payment will be made in cash.
6 Includes company-funded benefits (including associated FBT where applicable) and the net change in accrued annual leave. For Kiersten Robinson, Sinead Taylor and Gavin Munroe, this includes costs relating to their housing allowance. For Gavin Munroe, this includes the expense of his one-off cash award granted in FY23 and an adjustment due to revisions to a benefit amount in FY25.
7 For Vittoria Shortt, remuneration was paid in New Zealand dollars. The values shown are impacted by movements in exchange rates.
8 Gavin Munroe elected to receive cash in lieu of employer superannuation contributions as the criteria has been met per the terms of his visa.
9 Gavin Munroe ceased as KMP on 24 November 2025. Value under 'Other' includes a payment of $1.17m relating to termination benefits which includes payment in lieu of notice, contractual benefits and entitlements and other benefits.
10 Gavin is eligible for pro-rated FY26 STVR, LTAR and LTVR awards, pro-rated to his exit date of 22 December 2025, which reflects service in KMP role. The equity values for Gavin Munroe reflect the acceleration of the expensing of his unvested awards retained at cessation of employment, relating to the equity component of his one-off equity award granted in FY23, 2024 deferred STVR (tranche 2), 2025 deferred STVR, FY23 to FY26 LTAR and FY23 to FY26 LTVR awards. These amounts would have otherwise been included in future year disclosures and relate to awards that will be assessed in the ordinary course at the end of the respective vesting periods and may not vest. Gavin's one-off award granted in FY25 lapsed upon his exit from the Group and therefore the accrued expense has been reversed in FY26.

Post-employment benefits	Long-term benefits	Share-based payments			
Superannuation [11] $	Long-term [12] $	Deferred equity (at risk) [13] $	LTAR equity (at risk) $	LTVR equity (at risk) [14, 15] $	Total statutory remuneration [16] $
30,000	**74,703**	**1,071,690**	**1,942,300**	**1,048,368**	**8,393,818**
29,932	195,604	1,047,762	1,952,520	1,112,230	8,503,376
30,000	**45,021**	**486,744**	**901,145**	**480,179**	**3,698,328**
29,932	123,705	474,930	906,539	510,235	3,902,438
30,000	**47,334**	**497,950**	**932,610**	**497,013**	**3,849,648**
29,932	87,220	487,368	917,130	516,372	3,912,898
30,000	**6,990**	**240,242**	**298,993**	**282,361**	**2,964,934**
10,989	1,635	65,259	43,804	78,911	1,093,869
38,809	**33,447**	**390,183**	**811,679**	**433,498**	**2,930,065**
44,563	(130,546)	408,072	824,334	463,927	3,152,590
30,000	**43,566**	**508,201**	**993,832**	**530,121**	**4,037,490**
29,932	58,223	507,658	1,010,162	568,306	4,017,910
30,000	**32,283**	**458,305**	**823,619**	**437,257**	**3,719,360**
10,989	23,221	154,976	278,223	166,621	1,359,716
30,000	**39,912**	**509,648**	**938,564**	**500,567**	**3,781,014**
29,932	24,823	514,872	953,140	536,230	3,930,200
–	**(23,794)**	**513,105**	**1,843,036**	**716,456**	**5,546,475**
–	11,410	525,703	632,084	731,504	4,385,963

11 Superannuation contributions for Vittoria Shortt are made in line with the KiwiSaver employer contribution requirements (this includes the additional payment of $6,522 payable on her cash STVR component).

12 Long service leave entitlements accrued during the year as well as the impact of changes to long service leave valuation assumptions, which are determined in line with Australian Accounting Standards. For Gavin Munroe, the long service leave entitlements accrued during his tenure has been reversed. For Vittoria Shortt, this includes the movement of her entitlements related to ASB leave benefits (ASB equivalent to long service leave) and related payments for the period.

13 The value of deferred equity awards is allocated from the start of the performance period to vesting date. 2026 deferred STVR is expensed over the vesting period commencing 1 July 2025.

14 2026 financial year expense for the FY23 to FY26 LTVR awards.

15 The value of LTVR awards is allocated over each year in the performance period.

16 The percentage of 2026 financial year remuneration related to performance was: Matt Comyn 63%, Alan Docherty 64%, Andrew Hinchliff 63%, Kiersten Robinson 44%, Vittoria Shortt 62%, Angus Sullivan 64%, Sinead Taylor 60%, Mike Vacy-Lyle 64%, Gavin Munroe 63%.

Movement in executive shares and other securities

The table below details the value and number of all equity awards that were granted or vested to or forfeited by executives during their time in a KMP role in the 2026 financial year. It also shows the number of previous years' awards that were vested, forfeited or lapsed, and the movement in ordinary shareholdings for each individual during the 2026 financial year.

		Balance 1 Jul 25	Acquired/granted as remuneration during the 2026 financial year[2]		Awards vested during 2026 financial year[3]		Net change other[4]	Balance 30 Jun 26[5]
	Equity Class[1]	Units	Units	$	Units	$	Units	Units
CEO								
Matt Comyn	Ordinary	76,260	–	–	29,253	–	(29,253)	76,260
	Deferred STVR shares	12,080	6,741	1,148,666	8,763	1,493,215	–	10,058
	LTAR restricted share units	81,639	10,616	1,681,362	20,490	3,567,104	–	71,765
	LTVR performance rights	93,336	10,616	691,208	–	–	–	103,952[6]
Current Group Executives and CEO ASB								
Alan Docherty	Ordinary	24,186	–	–	17,450	–	(17,299)	24,337
	Deferred STVR shares	5,501	3,015	513,756	3,944	672,058	–	4,572
	LTAR restricted share units	32,112	4,842	766,876	8,090	1,408,388	–	28,864
	LTVR performance rights	42,942	4,842	315,263	5,416	942,871	–	42,368[6]
Andrew Hinchliff	Ordinary	24,520	–	–	17,347	–	(17,347)	24,520
	Deferred STVR shares	5,819	2,965	505,236	4,136	704,774	–	4,648
	LTAR restricted share units	32,525	5,029	796,493	7,668	1,334,922	–	29,886
	LTVR performance rights	43,610	5,028	327,373	5,543	964,981	–	43,095[6]
Kiersten Robinson	Ordinary	–	–	–	–	–	–	–
	Deferred STVR shares	–	986	168,014	–	–	–	986
	LTAR restricted share units	2,424	4,470	707,959	–	–	–	6,894
	LTVR performance rights	6,602	4,470	291,042	–	–	–	11,072[6]
Vittoria Shortt	Ordinary	43,735	–	–	16,068	–	(14,500)	45,303
	Deferred STVR shares	5,072	2,303	392,431	3,573	608,839	–	3,802
	LTAR restricted share units	29,302	4,194	664,246	7,335	1,276,950	–	26,161
	LTVR performance rights	39,620	4,194	273,071	5,160	898,304	–	38,654[6]
Angus Sullivan	Ordinary	17,519	–	–	20,269	–	(20,269)	17,519
	Deferred STVR shares	6,347	2,867	488,537	4,513	769,015	–	4,701
	LTAR restricted share units	35,918	5,215	825,952	9,145	1,592,053	–	31,988
	LTVR performance rights	49,138	5,214	339,484	6,611	1,150,909	–	47,741[6]
Sinead Taylor	Ordinary	–	–	–	8,400	–	(8,400)	–
	Deferred STVR shares	5,394	2,613	445,255	3,700	630,480	–	4,307
	LTAR restricted share units	26,224	4,656	737,417	4,700	818,223	–	26,180
	LTVR performance rights	28,206	4,656	303,152	–	–	–	32,862[6]
Mike Vacy-Lyle	Ordinary	24,000	–	–	18,918	–	(18,918)	24,000
	Deferred STVR shares	6,117	3,200	545,280	4,477	762,881	–	4,840
	LTAR restricted share units	33,879	4,935	781,605	8,618	1,500,308	–	30,196
	LTVR performance rights	45,522	4,934	321,253	5,823	1,013,726	–	44,633[6]
Former Group Executive								
Gavin Munroe	Ordinary	1,390	–	–	3,186	–	(3,876)	n/a
	Deferred STVR shares	4,851	3,098	527,899	3,186	542,894	–	n/a
	LTAR restricted share units	21,531	5,215	825,952	–	–	(2,715)	n/a
	LTVR performance rights	24,934	5,214	339,484	–	–	(2,714)	n/a
	One-off deferred shares	2,071	–	–	–	–	–	n/a
	One-off performance rights	9,681	–	–	–	–	(9,681)	n/a

1 Ordinary shares include all CBA shares held by the executive's close family members or entities over which the executive or their close family member has, either directly or indirectly, control, joint control, or significant influence. Deferred STVR shares represent STVR previously awarded under the executive arrangements in prior years. LTVR PRs are subject to performance measures. LTAR RSUs granted from the 2023 financial year are subject to a pre-vest assessment. The maximum potential value of unvested awards is subject to the CBA share price at vesting.

2 Represents the maximum number of equity awards that may vest to each executive in respect of their time as KMP. The values represent the fair value at grant date. The minimum potential value for the equity awards is zero. Approval was given for the issue of the CEO's FY26 LTAR and LTVR awards under ASX Listing Rule 10.14 at the 2025 Annual General Meeting.

3 Awards that vested and exercised during time in KMP role include: 100% of the FY22 LTAR award to Group Executives and CEO ASB and the first tranche of the FY22 LTAR award to the CEO (granted 18 November 2021), second tranche of the FY21 LTAR award to the CEO (granted 16 November 2020), first tranche of the FY21 LTVR award to the Group Executives and CEO ASB (granted 16 November 2020) and deferred STVR awards vested at 100% (tranches granted 1 September 2023 and 1 September 2024). The value of the awards vested is calculated using VWACP for the five trading days preceding the vesting date. Executives received one ordinary share in respect of each LTAR RSU that vested during the financial year.

4 Net change other incorporates changes resulting from purchases and/or sales of ordinary shares and/or as a result of awards being for forefeited or lapsed.

5 Deferred STVR shares, LTAR RSUs and LTVR PRs are unvested as at 30 June 2026.

6 LTVR Performance Rights balance currently in the holding period post the performance period as at 30 June 2026: Matt Comyn: 40,980, Alan Docherty: 13,506, Andrew Hinchliff: 13,211, Vittoria Shortt: 12,494, Angus Sullivan: 15,755, Sinead Taylor: 6,682 and Mike Vacy-Lyle: 14,441.

Details for awards granted in the 2026 financial year

All awards granted in the 2026 financial year are issued by the Commonwealth Bank of Australia. A face value allocation approach was used to determine the number of RSUs granted under the LTAR (refer to pages 166–167) and PRs granted under the LTVR (refer to pages 168–169). No amount is payable by executives on the issue or vesting of the RSUs and PRs of the LTAR or LTVR awards respectively. As these awards are automatically exercised, they do not have an expiry date. The table below is provided in accordance with statutory requirements. The fair value of LTVR awards in the table below has been calculated using a Monte Carlo simulation method.

Equity plan	Performance measure	Grant date	Fair value $	Weighting	Assessment period end/final vesting date	End of holding period
FY25 STVR deferred shares	Service	1 Sep 25	170.40	100%	1 Sep 27	n/a
FY26 LTAR restricted share units (CEO)	Service and pre-vest assessment	12 Nov 25	158.38	50%	30 Jun 29	n/a
				50%	30 Jun 30	n/a
FY26 LTAR restricted share units (Group Executives and CEO ASB)	Service and pre-vest assessment	12 Nov 25	158.38	100%	30 Jun 29	n/a
FY26 LTVR performance rights (CEO)	Relative TSR (general ASX peer group)	12 Nov 25	73.00	50%	30 Jun 29	30 Jun 31
	Relative TSR (financial services peer group)		57.22	50%		
FY26 LTVR performance rights (Group Executives and CEO ASB)	Relative TSR (general ASX peer group)	12 Nov 25	73.00	50%	30 Jun 29	30 Jun 30
	Relative TSR (financial services peer group)		57.22	50%		

Hedging policy

Employees are prohibited from hedging, or otherwise limiting, their economic exposure to equity price risk in relation to unvested equity-linked remuneration issued under any Group equity arrangement. CBA Board Directors, the CEO, Group Executives and their associates must not hedge their exposure to vested Group securities. Breaches of this requirement may result in disciplinary action, including the forfeiture and/or lapsing of unvested awards. Further details of hedging restrictions are set out in the Group Personal Trading Policy.

The ASB Personal Trading Policy approved by the ASB Board sets out equivalent prohibitions against the hedging of Group securities by ASB Directors (including the ASB CEO) and ASB employees.

The Group Personal Trading Policy is available at commbank.com.au/corporategovernance

Remuneration Report continued

Details of unvested equity awards

All awards will be forfeited in circumstances of resignation or summary termination (awards will remain on foot for all other circumstances of termination), and are subject to Board risk and reputation review, and malus and clawback provisions.

Details of minimum and maximum of the potential values of the awards granted in respect of previous years can be found in CBA's previous remuneration reports which are available at commbank.com.au/investors.

Details for awards granted in the 2026 financial year are provided on page 173.

Equity Plan	Participants	Grant date	Start date[1]	End date[2]	Measures and conditions
FY24 STVR	**CEO & GEs (incl CEO ASB)**	1 Sep 24	1 Jul 23	1 Sep 26	Two tranches vesting equally one and two years after grant date.
FY25 STVR	**CEO & GEs (incl CEO ASB)**	1 Sep 25	1 Jul 24	1 Sep 27	
FY22 LTAR	**CEO**	18 Nov 21	1 Jul 21	30 Jun 26	Two tranches for each LTAR award vesting equally four and five years after start date, subject to pre-vest assessment for FY23, FY24, FY25 and FY26 awards.
FY23 LTAR	**CEO**	16 Nov 22	1 Jul 22	30 Jun 27	
FY24 LTAR	**CEO**	15 Nov 23	1 Jul 23	30 Jun 28	
FY25 LTAR	**CEO**	14 Nov 24	1 Jul 24	30 Jun 29	
FY26 LTAR	**CEO**	12 Nov 25	1 Jul 25	30 Jun 30	
FY23 LTAR	**GEs and CEO ASB**	16 Nov 22	1 Jul 22	30 Jun 26	One tranche vesting four years after start date, subject to pre-vest assessment.
FY24 LTAR	**GEs and CEO ASB**	15 Nov 23	1 Jul 23	30 Jun 27	
FY25 LTAR	**GEs and CEO ASB**	14 Nov 24	1 Jul 24	30 Jun 28	
FY26 LTAR	**GEs and CEO ASB**	12 Nov 25	1 Jul 25	30 Jun 29	
FY21 LTVR	**CEO**	16 Nov 20	1 Jul 20	30 Jun 27	Awards performance tested four years after start date and now subject to holding period of two and three years for the CEO, and one and two years for the Group Executives and CEO ASB.
FY21 LTVR	**GEs and CEO ASB**	16 Nov 20	1 Jul 20	30 Jun 26	
FY22 LTVR	**CEO**	18 Nov 21	1 Jul 21	30 Jun 28	
FY22 LTVR	**GEs and CEO ASB**	18 Nov 21	1 Jul 21	30 Jun 27	
FY23 LTVR	**CEO**	16 Nov 22	1 Jul 22	30 Jun 28	Two tranches with performance measured after four years being: • 50% TSR ranking relative to general ASX peer group • 50% TSR ranking relative to financial services peer group A further holding period of two years is applied for the CEO, and one year for the Group Executives and CEO ASB.
FY23 LTVR	**GEs and CEO ASB**	16 Nov 22	1 Jul 22	30 Jun 27	
FY24 LTVR	**CEO**	15 Nov 23	1 Jul 23	30 Jun 29	
FY24 LTVR	**GEs and CEO ASB**	15 Nov 23	1 Jul 23	30 Jun 28	
FY25 LTVR	**CEO**	14 Nov 24	1 Jul 24	30 Jun 30	
FY25 LTVR	**GEs and CEO ASB**	14 Nov 24	1 Jul 24	30 Jun 29	
FY26 LTVR	**CEO**	12 Nov 25	1 Jul 25	30 June 31	
FY26 LTVR	**GEs and CEO ASB**	12 Nov 25	1 Jul 25	30 Jun 30	

1 Start date refers to performance start date.
2 End date refers to the end of the deferral period for STVR, restriction period for LTAR and holding period for LTVR.

Executive employment arrangements

The table below provides the employment arrangements for executives.

Contract term	CEO	Group Executives	CEO ASB
Contract type[1]	Permanent	Permanent	Permanent
Notice period	12 months	Six months	Six months
Severance	n/a[2]	n/a[2]	12 months[2]

STVR treatment on termination

In general, unless otherwise determined by the Board (or ASB Board in respect of the CEO ASB) and subject to law:

- In the case of resignation or summary termination before the end of the restriction period, any deferred shares or cash will be forfeited and the executive will not be eligible to be considered for an STVR award for the year in which the employment ended or any prior year (if the STVR has been determined but not yet paid as at the termination date). An executive will also not be eligible to be considered for STVR if their employment is terminated with notice, other than in the circumstances set out below.
- Where an executive's exit is related to any other reason (e.g. retrenchment, retirement, ill-health separation, mutual agreement, death or termination on notice), unvested deferred STVR shares will remain on-foot and will vest in the ordinary course, subject to the terms and conditions of the award other than those relating to continuity of employment.
- Where an executive's exit is related to retrenchment, retirement, ill-health separation, mutual agreement, or death, the executive remains eligible (unless the Board determines otherwise) to be considered for an STVR award with regard to actual performance against performance measures (as determined by the Board in the ordinary course following the end of the performance period).

LTAR treatment on termination

In general, unless otherwise determined by the Board and subject to law:

- In the case of resignation or summary termination for cause before the end of the restriction period, any restricted share units will lapse.
- Where an executive's exit is related to any other reason (e.g. retrenchment, retirement, ill-health separation, mutual agreement, death or termination on notice), the restricted share units will remain on-foot and will vest in the ordinary course subject to the terms and conditions (other than those relating to continuity of employment).

LTVR treatment on termination

In general during the performance period, unless otherwise determined by the Board:

- In the case of resignation or summary termination for cause, any performance rights will lapse.
- Where an executive's exit is related to any other reason (e.g. retrenchment, retirement, ill-health separation, mutual agreement, death or termination on notice), any unvested LTVR awards continue on-foot with performance measured at the end of the performance period related to each award (and with the award otherwise remaining subject to all terms and conditions other than those relating to continuity of employment).

Executives who are summarily terminated for cause during the holding period will forfeit all performance rights or ordinary CBA shares (as applicable) subject to the holding period. Where an executive ceases for any other reason during the holding period, outstanding ordinary CBA shares or performance rights (as applicable) will continue to remain on-foot for the original holding period(s).

1 Contracts for permanent employment continue until notice is given by either party.

2 Contractual severance pay is not offered in the CEO and Group Executive employment arrangements. The CEO and Group Executives (excluding CEO ASB) remain entitled to statutory redundancy pay if retrenched. For the CEO ASB, contractual arrangements would apply, allowing for minimum 12 months' base salary (inclusive of notice) or a maximum of 64 weeks in accordance with ASB Policy if retrenched or 12 months' base salary (no contractual notice payable) if terminated in specific circumstances, including loss of confidence or significant incompatibility with the Board.

3. Risk and remuneration

Risk assessment in performance and remuneration

CBA's remuneration framework supports effective risk management by holding employees individually and collectively accountable for managing role-related risks, encouraging behaviour that aligns with the Group's values, the performance management framework, and the Code of Conduct. So that we are always equipped to provide the best outcomes for our customers and community, all our employees are required to complete Group mandatory learning across areas including fraud and financial crime, customer, communication, workplace conduct and health, and safety and wellbeing.

Consequence management

Our consequence management approach integrates conduct and risk into our remuneration framework. It comprises setting expectations, monitoring to identify outliers, reviewing matters and applying consequences if appropriate. Matters progress through these four steps depending on their nature including surrounding circumstances and associated behaviours, severity of impact and complexity, which influences the degree of judgement applied and calibration required to determine an appropriate and proportionate consequence.

CBA's consequence management processes identified 1,827 instances (FY25: 1,959) of substantiated misconduct, with 178 (FY25: 184) resulting in termination during the 2026 financial year.

1 Expectation — We take risks we understand and can manage. We are guided by our Purpose, Values, the Code of Conduct and risk appetite.

2 Monitoring — We establish a control environment to manage risks, including early warning triggers and a 'speak up' culture.

3 Review — We seek to understand when things go wrong so we can learn and strengthen our control environment for the future.

4 Outcome — We share learnings and update our systems and controls. If a consequence is appropriate, this will be informed by judgement, advice, guidance and calibration.

- **No consequence is applied. Learnings shared.**
- **Disciplinary**
  - Coaching conversations
  - Formal warnings
  - Termination
- **Variable Remuneration consequences**
  - **Values and Risk (10–100% reduction)**

Group-wide risk assessment guidance

Group-wide risk assessment guidance is regularly reviewed to set clear expectations of managing risks for both employees and managers. This guidance helps people leaders to consistently assess risk behaviours and outcomes and includes an Executive Risk Assessment for senior leaders reflecting senior leaders' accountability for managing both role-related and enterprise-wide risks within appetite. This may include STVR adjustments for not fully meeting expectations. Leaders clearly document the reasons for their assessment to support the employee in understanding what is required to meet expectations in the future.

ELT risk assessments

ELT risk assessments are supported by executive risk scorecards and independent assessment by the Group CRO. The Board Committees meet concurrently as part of the interim and annual performance assessment processes to review and calibrate risk, audit and performance outcomes across the ELT.

Comprehensive reporting

Comprehensive reporting is provided to the Board to support its oversight of risk assessment and remuneration outcomes and to inform the Board's guidance for the annual performance and remuneration review.

Risk and remuneration outcomes

CBA's risk assessment processes and remuneration framework are designed to support the role our employees play in managing risk, and adopting behaviours that assist the Group in responding to new and emerging risks, with a strong emphasis on delivering customer excellence through leading risk management.

The remuneration adjustments made in the 2023, 2024 and 2025 financial years provided below include senior leaders (the ELT, Executive General Managers and General Managers) and all other employees eligible for a performance review. The information below is shared with the Board in October of the respective financial year.

	2023 financial year[1]	2024 financial year[1]	2025 financial year[1]
Positive risk outcomes			
% of employees assessed as fully meeting risk expectations in their role	95.3%	94.8%	95.0%
Employees rated 'exceptionally managed' for risk[2]	542 employees	506 employees	548 employees
Positive risk-related adjustments to senior leaders' STVR	*20*	*20*	*18*
Positive risk-related adjustments for all other employees	*521*	*485*	*531*
Risk expectations not met			
Employees rated 'partially met' or 'not met' for risk[2]	1,499 employees	1,740 employees	1,733 employees
Downward risk-related adjustments to senior leaders' STVR	*9*	*7*	*10*
Downward risk-related adjustments for all other employees	*1,475*	*1,733*	*1,717*

1 Remuneration adjustments for employees in ASB are excluded from this table.
2 The figures for both positive and downward risk-related adjustments above do not total the number of employees rated 'exceptionally managed' and 'partially met' or 'not met' for risk due to employee movements (including exits) between the time of performance review and finalised STVR outcomes.

CBA recognises and rewards employees rated 'exceptionally managed' for managing risk in a way that brings our purpose and values to life. Everyday risk recognition continues to be incorporated in the Group-wide recognition platform, providing our people with the ability to recognise positive risk behaviours.

STVR outcomes have been reduced by a minimum of 10% for a 'partially met' risk rating and ranged up to 100% reduction for a 'not met' risk rating.

+ **Additional details on managing our business responsibly can be found on pages 46–50.**

Malus and clawback

- Malus (the ability to lapse/forfeit or reduce vesting of deferred variable remuneration) and clawback (the repayment of variable remuneration that has been paid or vested) are embedded within our remuneration and consequence management frameworks.
- Malus is applied to unvested deferred variable remuneration in relation to poor risk outcomes and/or misconduct. No malus related to risk outcomes was applied during the 2025 financial year.
- To the extent in-year adjustments or malus are insufficient to satisfy remuneration consequences determined by the Board, clawback may be applied to the variable remuneration awarded to the CEO, Group Executives, and other regulated roles of the Group in line with regulatory requirements. The Board may exercise clawback in relation to these roles for at least two years from the date of payment or vesting, including where the employment or engagement of the person has ceased.

4. Non-Executive Director arrangements

The table below outlines the Non-Executive Directors for the financial year ended 30 June 2026. Non-Executive Directors are required to hold CBA shares equivalent to 100% of Board Chair fees for the Chair and 100% of Board member fees for Non-Executive Directors. The shares are to be accumulated within five years commencing from date of appointment to the Board or to the position of Chair, valued with reference to the prevailing CBA share price at the accumulation commencement date. Progress against MSR for each individual is shown in the table below.

Name	Position	Term as KMP	Current shareholding [1]	Progress against MSR and deadline
Chair				
Paul O'Malley	Chair	Full year	100%	Meets
Current Non-Executive Directors				
Lyn Cobley AM	Director	Full year	122%	Meets
Alistair Currie	Director	Full year	7%	On track, 31 March 2030
Julie Galbo	Director	Full year	100%	Meets
Peter Harmer	Director	Full year	100%	Meets
Kate Howitt	Director	Full year	152%	Meets
Jane McAloon AM [2]	Director	Part year	39%	On track, 1 October 2030
Simon Moutter	Director	Full year	115%	Meets
Rob Whitfield AM	Director	Full year	136%	Meets
Former Non-Executive Director				
Mary Padbury [3]	Director	Part year	n/a	n/a

1 The percentage shown represents the individual's percentage of CBA shares as a proportion of their individual base fees.
2 Jane McAloon AM commenced as a Non-Executive Director on 1 October 2025.
3 Mary Padbury retired as a Non-Executive Director on 15 October 2025.

Non-Executive Director fees

Non-Executive Directors receive fees as compensation for their work on the Board and the associated Committees on which they serve. Non-Executive Directors do not receive any performance-related remuneration. The total amount of Non-Executive Directors' fees is capped at a maximum fee pool that is approved by shareholders. The current fee pool is $4.75m, which was approved by shareholders at CBA's 2015 Annual General Meeting on 17 November 2015.

Fees are reviewed and recommended to the Board at least every two years. The fees were reviewed in the 2026 financial year with no changes made.

Fees are inclusive of base fees and statutory superannuation. The Chair does not receive separate Committee fees.

The following table outlines the Non-Executive Directors' fees for the Board and the Committees for the period 1 July 2025 to 30 June 2026.

Board/Committee	Chair $	Member $
Board	890,000	260,000
Audit Committee	70,000	35,000
Risk & Compliance Committee	70,000	35,000
People & Remuneration Committee	70,000	35,000
Nominations Committee [1]	–	12,500
United Kingdom Remuneration Assurance Committee (UK RAC) [2]	30,000	18,000

1 The Chair of the Board is also the Chair of the Nominations Committee; no additional fee is paid for this.
2 Board members who also serve as members of the UK RAC receive fees in relation to this service, and these fees are set appropriately below fees for UK RAC independent members given a small portion of UK RAC matters overlap with People & Remuneration Committee matters.

Non-Executive Director statutory remuneration

The statutory table below details individual statutory remuneration for Non-Executive Directors for both the 2026 and 2025 financial years. The table has been prepared and audited against the relevant Australian Accounting Standards. Refer to the footnotes below the table for more detail on each remuneration component.

	Short-term benefits	Post-employment benefits	Share-based payments	
	Cash [1] $	Superannuation [2] $	Non-Executive Directors' Share Plan [3] $	Total statutory remuneration $
Chair				
Paul O'Malley				
30 Jun 26	**878,351**	**30,000**	**–**	**908,351**
30 Jun 25	879,491	29,932	–	909,423
Current Non-Executive Directors				
Lyn Cobley AM				
30 Jun 26	**317,752**	**30,000**	**–**	**347,752**
30 Jun 25	324,973	29,932	–	354,905
Alistair Currie				
30 Jun 26	**254,542**	**4,555**	**24,544**	**283,641**
30 Jun 25	64,801	1,018	–	65,819
Julie Galbo				
30 Jun 26	**325,527**	**5,308**	**–**	**330,835**
30 Jun 25	347,144	5,099	–	352,243
Peter Harmer				
30 Jun 26	**347,138**	**30,000**	**–**	**377,138**
30 Jun 25	337,616	29,932	–	367,548
Kate Howitt				
30 Jun 26	**249,467**	**29,647**	**36,112**	**315,226**
30 Jun 25	155,169	20,021	19,240	194,430
Jane McAloon AM [4]				
30 Jun 26	**175,256**	**8,014**	**11,196**	**194,466**
Simon Moutter				
30 Jun 26	**352,633**	**30,000**	**–**	**382,633**
30 Jun 25	358,370	29,932	–	388,302
Rob Whitfield AM				
30 Jun 26	**353,561**	**30,000**	**–**	**383,561**
30 Jun 25	329,714	29,932	18,118	377,764
Former Non-Executive Director				
Mary Padbury [5]				
30 Jun 26	**91,289**	**9,648**	**12,466**	**113,403**
30 Jun 25	235,580	29,686	42,572	307,838

1 Cash includes Board and Committee fees received as cash, as well as the provision of additional benefits (including associated fringe benefits tax).
2 Superannuation contributions are capped at the superannuation maximum contributions base as prescribed under the Superannuation Guarantee legislation.
3 The values shown in the table represent the post-tax portion of fees sacrificed under the Non-Executive Directors' Share Plan (NEDSP). The NEDSP facilitates the pre-tax (to a maximum of $5,000 p.a.) and/or post-tax application of fees to the acquisition of shares. Shares under the NEDSP are granted on current share price at grant date.
4 Jane McAloon AM commenced as a Non-Executive Director on 1 October 2025, therefore remuneration reflects time in the role.
5 Mary Padbury retired as a Non-Executive Director on 15 October 2025.

Remuneration Report continued

Shares and other securities held by Non-Executive Directors

Details of the shareholdings and other securities as well as interests in registered schemes made available by CBA, or a related body corporate of CBA, held by Non-Executive Directors (or close family members or entities controlled, jointly controlled, or significantly influenced by them, or any entity over which any of the aforementioned hold significant voting power) are set out below relating to time in KMP role.

All shares were acquired by Non-Executive Directors on normal terms and conditions or through the Non-Executive Directors' Share Plan (NEDSP). Other securities acquired by Non-Executive Directors were on normal terms and conditions.

	Class	Balance 1 Jul 2025	Acquired [1]	Net change other [2]	Balance 30 Jun 2026
Chair					
Paul O'Malley	Ordinary	7,630	1,150	–	8,780
Current Non-Executive Directors					
Lyn Cobley AM	Ordinary	3,200	–	–	3,200
	CBA PERLS [3]	1,804	–	–	1,804
Alistair Currie	Ordinary	n/a	122	–	122
Julie Galbo	Ordinary	1,725	837	(150)	2,412
Peter Harmer	Ordinary	2,933	–	–	2,933
Kate Howitt	Ordinary	2,601	316	–	2,917
Jane McAloon AM [4]	Ordinary	n/a	312	300	612
Simon Moutter	Ordinary	4,000	–	–	4,000
Rob Whitfield AM	Ordinary	3,972	–	–	3,972
Former Non-Executive Director					
Mary Padbury [5]	Ordinary	5,288	133	–	n/a

1 Incorporates shares and other securities acquired during the year. In the 2026 financial year, under the NEDSP, Alistair Currie acquired 122 shares, Kate Howitt acquired 240 shares, and Mary Padbury acquired 75 shares. No CBA PERLS were acquired during the year.

2 Net change other incorporates changes resulting from other transfers of securities.

3 Includes cumulative holdings of CBA PERLS.

4 Jane McAloon AM commenced as a Non-Executive Director on 1 October 2025. Jane McAloon AM held 300 shares and other securities prior to her appointment as a Non-Executive Director.

5 Mary Padbury retired as a Non-Executive Director on 15 October 2025.

5. Loans and other transactions

Loans to KMP

All loans to KMP (including close family members or entities controlled, jointly controlled, or significantly influenced by them, or any entities over which any of the aforementioned hold significant voting power) have been made in the ordinary course of business on normal commercial terms and conditions no more favourable than those given to other employees, including the term of the loan, security required and the interest rate (which may be fixed or variable). Loan interest for the financial year may reflect reductions based on offset account balances. No loans were written down during the period.

Total loans to KMP

	$
Opening balance (1 July 2025)	21,914,366
Closing balance (30 June 2026)[1]	30,580,677
Interest charged (during 2026 financial year)	1,019,878

1 The aggregate loan amount at the end of the reporting period includes loans issued to 12 KMP and their related parties.

Loans to KMP exceeding $100,000 in aggregate during the 2026 financial year

	Balance 1 Jul 2025 $	Interest charged $	Interest not charged $	Write-off $	Balance 30 Jun 2026 $	Highest balance in period[1] $
Alan Docherty	5,763,083	217,955	–	–	4,914,136	5,868,917
Andrew Hinchliff	3,701,886	10,022	–	–	3,371,937	3,718,853
Angus Sullivan	6,420,535	505,427	–	–	13,293,740	19,051,887
Lyn Cobley AM	11,676	94,532	–	–	2,002,463	2,312,520
Matt Comyn	52,851	4,322	–	–	77,472	115,484
Mike Vacy-Lyle	1,000,356	29,711	–	–	2,227,010	2,257,364
Sinead Taylor	4,815,514	153,062	–	–	4,653,356	4,877,987
Vittoria Shortt	95,296	2,760	–	–	21,410	470,987
Total	**21,861,197**	**1,017,791**	**–**	**–**	**30,561,524**	**38,673,999**

1 Represents the sum of highest balances outstanding at any point during the 2026 financial year for each individual loan held by the KMP and their related parties.

Other transactions of KMP

Financial instrument transactions

Financial instrument transactions (other than loans and shares disclosed within this report) with KMP, their close family members and entities controlled or significantly influenced by them, occur in the ordinary course of business on normal commercial terms and conditions no more favourable than those given to other employees.

All such financial instrument transactions that have occurred between entities within the Group and KMP, their close family members and entities controlled or significantly influenced by them, were in the nature of normal personal banking and deposit transactions.

Transactions other than financial instrument transactions

All other transactions with KMP, their close family members, related entities and other related parties are conducted in the ordinary course of business on normal commercial terms and conditions no more favourable than those given to other employees and customers. These transactions principally involve the provision of financial and investment services by entities not controlled by the Group.

Dividend Equivalent Payment Accrual

Liability owing on dividend equivalent payments for the FY22 LTAR (relating to tranche 2 for the CEO), FY23–FY26 LTAR, FY22 LTVR and FY21 LTVR (relating to tranches 1 and 2 for the CEO and tranche 2 for Group Executives and CEO ASB) awards accumulated over the restriction and holding periods respectively was $4,392,914 as at 30 June 2026.

Details of the LTAR and LTVR awards can be found on pages 166–169.

Directors' Report (continued)

Non-audit services

Amounts paid or payable to PricewaterhouseCoopers (PwC) for audit, review, assurance and non-audit services provided during the year, are set out in Note 12.3 to the *Financial Report* on page 327.

Auditor's Independence Declaration

We have obtained an independence declaration from our external auditor as presented on page 184.

Auditor independence

The operation of the Group External Auditor Services Policy assists in ensuring the independence of the Group's external auditor.

The Audit Committee has considered the provision, during the year, of non-audit services by PwC, and has concluded that the provision of those services did not compromise the auditor independence requirements of the *Corporations Act 2001* (Cth).

The Audit Committee is satisfied that the provision of the non-audit services by PwC during the year is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001* (Cth).

The Directors have considered the provision of non-audit services by PwC for the year ending 30 June 2026 and are satisfied that, in accordance with the advice received from the Board Audit Committee, such services are compatible with the general standard of independence for auditors and did not compromise the auditor independence requirements of the *Corporations Act 2001* (Cth). The reasons for this are as follows:

- the effective operation of the Group External Auditor Services Policy during the year to restrict the nature of non-audit service engagements, to prohibit certain services and to require Board Audit Committee pre-approval for all such engagements; and
- the relative quantum of fees paid for non-audit services compared to the quantum for audit, and audit-related services was appropriate.

The above Directors' statements are in accordance with the advice received from the Audit Committee.

Incorporation of additional material

The following sections form part of this report and should be read in conjunction:

- the *Our approach to corporate governance* section on pages 51–72;
- information on Directors' shareholdings, share rights and options on pages 172 and 180;
- the *Remuneration Report* can be found on pages 150–182;
- dividend information can be found in Note 8.4 to the *Financial Report* on pages 266–267;
- non-audit services information can be found in Note 12.3 to the *Financial Report* on page 327; and
- the external auditor's independence declaration on page 184.

This Directors' Report is made in accordance with a resolution of the Directors.

Paul O'Malley

Paul O'Malley
Chair

Matt Comyn
Managing Director and Chief Executive Officer

12 August 2026

Auditor’s Independence Declaration

Auditor’s Independence Declaration

As lead auditor of the Commonwealth Bank of Australia’s financial report and specified sustainability disclosures within the sustainability report for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

(a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report or the audit and review, as applicable, of the specified sustainability disclosures; and

(b) no contraventions of any applicable code of professional conduct in relation to the audit of the financial report or the audit and review, as applicable, of the specified sustainability disclosures.

Elizabeth O'Brien
Partner
PricewaterhouseCoopers

Sydney
12 August 2026

Financial report

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Income Statements

For the year ended 30 June 2026

		Group			Bank	
	Note	30 Jun 26 $M	30 Jun 25 $M	30 Jun 24 $M	30 Jun 26 $M	30 Jun 25 $M
Interest income:						
Effective interest income	2.1	**61,976**	61,420	57,397	**58,293**	56,713
Other interest income	2.1	**3,756**	3,690	3,647	**3,721**	3,689
Interest expense	2.1	**(40,146)**	(41,087)	(38,220)	**(39,429)**	(39,364)
Net interest income		**25,586**	24,023	22,824	**22,585**	21,038
Net other operating income [1]	2.3	**4,567**	4,267	4,097	**4,399**	5,816
Total net operating income before operating expenses and impairment		**30,153**	28,290	26,921	**26,984**	26,854
Operating expenses	2.4	**(13,785)**	(13,015)	(12,337)	**(12,463)**	(11,717)
Loan impairment expense	3.2	**(788)**	(726)	(802)	**(719)**	(674)
Net profit before income tax		**15,580**	14,549	13,782	**13,802**	14,463
Income tax expense	2.5	**(4,669)**	(4,416)	(4,301)	**(4,033)**	(3,771)
Net profit after income tax from continuing operations		**10,911**	10,133	9,481	**9,769**	10,692
Net loss after income tax from discontinued operations		**(45)**	(17)	(87)	**–**	–
Net profit after income tax		**10,866**	10,116	9,394	**9,769**	10,692

1 Net other operating income is presented net of directly attributable fees and commission expenses, depreciation and impairment charges.

The above Income Statements should be read in conjunction with the accompanying notes.

Earnings per share for profit attributable to equity holders of the Bank for the year:

	Group		
	30 Jun 26	30 Jun 25	30 Jun 24
	Cents per share		
Earnings per share from continuing operations:			
Basic	**652.6**	606.1	566.6
Diluted	**651.7**	605.2	562.7
Earnings per share including discontinued operations:			
Basic	**649.9**	605.1	561.4
Diluted	**649.0**	604.2	557.8

Statements of Comprehensive Income

For the year ended 30 June 2026

	Group			Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 24 $M	30 Jun 26 $M	30 Jun 25 $M
Net profit after income tax for the period from continuing operations	**10,911**	10,133	9,481	**9,769**	10,692
Other comprehensive income/(expense):					
Items that may be reclassified subsequently to profit/(loss):					
Foreign currency translation reserve net of tax	**(1,583)**	230	(35)	**(155)**	(4)
(Losses)/gains on cash flow hedging instruments net of tax	**(2,526)**	2,672	310	**(2,572)**	2,546
Gains/(losses) on debt investment securities at fair value through other comprehensive income net of tax	**831**	(200)	(464)	**783**	(156)
Total of items that may be reclassified	**(3,278)**	2,702	(189)	**(1,944)**	2,386
Items that will not be reclassified to profit/(loss):					
Actuarial gains/(losses) from defined benefit superannuation plans net of tax	**48**	91	(168)	**48**	91
Gains on equity investment securities at fair value through other comprehensive income net of tax	**590**	742	310	**623**	737
Revaluation of properties net of tax	**(9)**	20	15	**(9)**	20
Total of items that will not be reclassified	**629**	853	157	**662**	848
Other comprehensive (expense)/income net of income tax from continuing operations	**(2,649)**	3,555	(32)	**(1,282)**	3,234
Total comprehensive income for the period from continuing operations	**8,262**	13,688	9,449	**8,487**	13,926
Net loss after income tax from discontinued operations	**(45)**	(17)	(87)	**–**	–
Total comprehensive income for the period attributable to equity holders of the Bank	**8,217**	13,671	9,362	**8,487**	13,926

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

	Note	30 Jun 26	30 Jun 25	30 Jun 24
			Cents per share	
Dividends per share attributable to shareholders of the Bank:				
Ordinary shares	8.4	**505**	485	465

Balance Sheets

As at 30 June 2026

		Group		Bank	
		30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25
	Note	$M	$M	$M	$M
Assets					
Cash and liquid assets	5.1	**72,443**	83,819	**68,001**	78,542
Receivables from financial institutions	5.2	**5,967**	7,604	**6,798**	7,827
Assets at fair value through income statement	5.3	**113,238**	96,370	**112,342**	95,498
Derivative assets	5.4	**27,514**	24,719	**28,395**	24,861
Investment securities:					
At amortised cost	5.5	**390**	633	**390**	633
At fair value through other comprehensive income	5.5	**124,108**	107,018	**114,627**	97,131
Assets held for sale		**–**	10	**–**	10
Loans and other receivables	3.1	**1,079,452**	1,007,756	**972,061**	892,909
Shares in and loans to controlled entities	11.2	**–**	–	**70,517**	67,467
Property, plant and equipment		**3,606**	3,563	**3,061**	3,221
Intangible assets	6.1	**8,515**	8,082	**5,353**	4,987
Deferred tax assets	2.5	**2,910**	2,599	**2,636**	2,239
Other assets	6.2	**14,313**	11,626	**13,456**	10,903
Total assets		**1,452,456**	1,353,799	**1,397,637**	1,286,228
Liabilities					
Deposits and other public borrowings	4.1	**1,012,557**	937,857	**932,731**	852,304
Payables to financial institutions	5.2	**34,733**	27,956	**33,906**	27,342
Liabilities at fair value through income statement	4.2	**64,254**	49,842	**63,360**	48,709
Derivative liabilities	5.4	**25,050**	25,146	**27,682**	29,288
Due to controlled entities		**–**	–	**58,559**	52,779
Current tax liabilities		**658**	780	**551**	612
Deferred tax liabilities	2.5	**67**	64	**67**	64
Provisions	7.1	**2,917**	2,831	**2,614**	2,576
Term funding from central banks		**–**	1,131	**–**	–
Debt issues	4.3	**170,920**	170,509	**144,061**	142,506
Bills payable and other liabilities	7.2	**21,121**	19,934	**20,684**	19,343
		1,332,277	1,236,050	**1,284,215**	1,175,523
Loan capital	8.2	**41,475**	38,973	**41,472**	38,968
Total liabilities		**1,373,752**	1,275,023	**1,325,687**	1,214,491
Net assets		**78,704**	78,776	**71,950**	71,737
Shareholders' equity					
Ordinary share capital	8.3	**33,531**	33,560	**33,576**	33,590
Reserves	8.3	**(1,428)**	1,242	**(3)**	1,298
Retained profits	8.3	**46,601**	43,974	**38,377**	36,849
Total shareholders' equity		**78,704**	78,776	**71,950**	71,737

The above Balance Sheets should be read in conjunction with the accompanying notes.

Statements of Changes in Equity

For the year ended 30 June 2026

	Group			
	Ordinary share capital $M	Reserves $M	Retained profits $M	Total shareholders' equity $M
As at 30 June 2024	33,635	(2,147)	41,600	**73,088**
Net profit after income tax from continuing operations	–	–	10,133	**10,133**
Net loss after income tax from discontinued operations	–	–	(17)	**(17)**
Net other comprehensive income from continuing operations	–	3,464	91	**3,555**
Total comprehensive income for the period	–	3,464	10,207	**13,671**
Transactions with equity holders in their capacity as equity holders:				
Share buy-back [1]	(18)	–	–	**(18)**
Dividends paid on ordinary shares	–	–	(7,949)	**(7,949)**
Share-based payments	–	41	–	**41**
Purchase of treasury shares	(136)	–	–	**(136)**
Sale and vesting of treasury shares	79	–	–	**79**
Other changes	–	(116)	116	**–**
As at 30 June 2025	33,560	1,242	43,974	**78,776**
Net profit after income tax from continuing operations	–	–	10,911	**10,911**
Net loss after income tax from discontinued operations	–	–	(45)	**(45)**
Net other comprehensive (expense)/income from continuing operations	–	(2,697)	48	**(2,649)**
Total comprehensive (expense)/income for the period	–	(2,697)	10,914	**8,217**
Transactions with equity holders in their capacity as equity holders:				
Share buy-back [1]	–	–	–	**–**
Dividends paid on ordinary shares	–	–	(8,284)	**(8,284)**
Share-based payments	–	24	–	**24**
Purchase of treasury shares	(127)	–	–	**(127)**
Sale and vesting of treasury shares	98	–	–	**98**
Other changes	–	3	(3)	**–**
As at 30 June 2026	33,531	(1,428)	46,601	**78,704**

1 During the year ended 30 June 2025, 118,000 ordinary shares were bought back at an average price of $151.98 per share ($18 million) under the on-market share buy-back. The shares bought back were subsequently cancelled. No share buy-back activity was undertaken during the year ended 30 June 2026. The buy-back expires on 12 August 2026 and will not be extended.

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Statements of Changes in Equity (continued)

For the year ended 30 June 2026

	Bank			
	Ordinary share capital	Reserves	Retained profits	Total shareholders' equity
	$M	$M	$M	$M
As at 30 June 2024	33,652	(1,757)	33,886	**65,781**
Net profit after income tax from continuing operations	–	–	10,692	**10,692**
Net other comprehensive income from continuing operations	–	3,143	91	**3,234**
Total comprehensive income for the period	–	3,143	10,783	**13,926**
Transactions with equity holders in their capacity as equity holders:				
Share buy-back [1]	(18)	–	–	**(18)**
Dividends paid on ordinary shares	–	–	(7,949)	**(7,949)**
Share-based payments	–	41	–	**41**
Purchase of treasury shares	(103)	–	–	**(103)**
Sale and vesting of treasury shares	59	–	–	**59**
Other changes	–	(129)	129	**–**
As at 30 June 2025	33,590	1,298	36,849	**71,737**
Net profit after income tax from continuing operations	–	–	9,769	**9,769**
Net other comprehensive (expense)/income from continuing operations	–	(1,330)	48	**(1,282)**
Total comprehensive (expense)/income for the period	–	(1,330)	9,817	**8,487**
Transactions with equity holders in their capacity as equity holders:				
Share buy-back [1]	–	–	–	**–**
Dividends paid on ordinary shares	–	–	(8,284)	**(8,284)**
Share-based payments	–	24	–	**24**
Purchase of treasury shares	(72)	–	–	**(72)**
Sale and vesting of treasury shares	58	–	–	**58**
Other changes	–	5	(5)	**–**
As at 30 June 2026	33,576	(3)	38,377	**71,950**

1 During the year ended 30 June 2025, 118,000 ordinary shares were bought back at an average price of $151.98 per share ($18 million) under the on-market share buy-back. The shares bought back were subsequently cancelled. No share buy-back activity was undertaken during the year ended 30 June 2026. The buy-back expires on 12 August 2026 and will not be extended.

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Statements of Cash Flows

For the year ended 30 June 2026

		Group [1]			Bank [1]	
		30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 26	30 Jun 25
	Note	$M	$M	$M	$M	$M
Cash flows from operating activities						
Interest received		**64,168**	64,196	59,431	**60,544**	59,354
Interest paid		**(38,597)**	(40,405)	(34,843)	**(37,698)**	(38,396)
Other operating income received		**3,371**	3,436	3,548	**2,695**	2,810
Expenses paid		**(11,967)**	(11,553)	(10,951)	**(10,729)**	(10,484)
Income taxes paid		**(4,682)**	(4,197)	(4,308)	**(4,133)**	(3,658)
Cash flows from operating activities before changes in operating assets and liabilities		**12,293**	11,477	12,877	**10,679**	9,626
Changes in operating assets and liabilities arising from cash flow movements						
Movement in investment securities:						
Purchases		**(60,188)**	(45,584)	(71,318)	**(57,110)**	(42,314)
Proceeds		**41,233**	41,123	60,055	**38,869**	38,262
Net (increase)/decrease in assets at fair value through income statement		**(33,714)**	(1,211)	(11,000)	**(37,048)**	3,335
Net increase in loans and other receivables		**(87,215)**	(75,875)	(25,475)	**(82,004)**	(70,949)
Net decrease/(increase) in receivables from financial institutions		**1,164**	(1,438)	(9)	**631**	(2,095)
Net decrease/(increase) in securities purchased under agreements to resell at amortised cost		**4,450**	6,687	(26,207)	**5,117**	6,785
Net decrease/(increase) in other assets		**1,116**	(1,110)	(532)	**2,680**	(1,370)
Net increase in deposits and other public borrowings		**79,620**	59,460	22,542	**75,536**	55,519
Net increase in payables to financial institutions		**8,092**	2,555	2,801	**7,639**	2,493
Net increase in securities sold under agreements to repurchase at amortised cost		**6,559**	3,709	3,168	**6,408**	3,490
Net increase/(decrease) in other liabilities at fair value through income statement		**20,249**	(1,251)	7,494	**20,484**	(1,954)
Net (decrease)/increase in other liabilities		**(162)**	633	(19)	**(62)**	891
Changes in operating assets and liabilities arising from cash flow movements		**(18,796)**	(12,302)	(38,500)	**(18,860)**	(7,907)
Net cash (used in)/provided by operating activities	12.2 (a)	**(6,503)**	(825)	(25,623)	**(8,181)**	1,719

1 It should be noted that the Group does not use these accounting Statements of Cash Flows in liquidity management.

Statements of Cash Flows (continued)

For the year ended 30 June 2026

		Group [1]			Bank [1]	
		30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 26	30 Jun 25
	Note	$M	$M	$M	$M	$M
Cash flows from investing activities						
Cash outflows from acquisitions of controlled entities (net of cash acquired) [2]		**(39)**	–	(9)	**–**	–
Cash inflows from disposals of associates and joint ventures		**3**	156	–	**3**	156
Cash outflows from acquisitions of associates and joint ventures		**(10)**	(28)	(25)	**(10)**	(28)
Cash inflows from disposal of controlled entities (net of cash disposed of) [3]		**–**	–	123	**–**	–
Dividends received		**41**	138	94	**746**	2,027
Net cash received from/(paid to) controlled entities [4]		**–**	–	–	**2,762**	(4,525)
Proceeds from sales of property, plant and equipment		**137**	1,041	25	**76**	50
Purchases of property, plant and equipment		**(784)**	(478)	(401)	**(435)**	(386)
Purchases of intangible assets		**(1,256)**	(1,158)	(921)	**(1,072)**	(1,004)
Net cash (used in)/provided by investing activities		**(1,908)**	(329)	(1,114)	**2,070**	(3,710)
Cash flows from financing activities						
Share buy-backs		**–**	(18)	(282)	**–**	(18)
Dividends paid [5]		**(8,284)**	(7,949)	(7,623)	**(8,284)**	(7,949)
Proceeds from issuance of debt securities		**89,122**	83,988	52,455	**76,979**	73,879
Redemption of debt securities		**(78,413)**	(67,125)	(30,910)	**(68,708)**	(59,579)
Maturity of term funding from central banks		**(1,078)**	(3,094)	(49,957)	**–**	–
Purchases of treasury shares		**(127)**	(136)	(80)	**(72)**	(103)
Proceeds from issuance of loan capital		**5,950**	5,285	5,155	**5,900**	5,300
Redemption of loan capital		**(2,312)**	(2,978)	(1,590)	**(2,312)**	(2,978)
Payments for the principal portion of lease liabilities		**(241)**	(382)	(420)	**(387)**	(364)
Net cash provided by/(used in) financing activities		**4,617**	7,591	(33,252)	**3,116**	8,188
Net (decrease)/increase in cash and cash equivalents		**(3,794)**	6,437	(59,989)	**(2,995)**	6,197
Effect of foreign exchange rates on cash and cash equivalents		**(2,134)**	623	138	**(1,560)**	527
Cash and cash equivalents at the beginning of year		**54,381**	47,321	107,172	**49,620**	42,896
Cash and cash equivalents at the end of year	12.2 (b)	**48,453**	54,381	47,321	**45,065**	49,620

1 It should be noted that the Group does not use these accounting Statements of Cash Flows in liquidity management.
2 During the year ended 30 June 2026, the Group acquired a controlled entity for a consideration of $39 million, net of cash and cash equivalents acquired of $3 million, and recognised $42 million of net assets including goodwill of $29 million.
3 During the year ended 30 June 2024, the Group disposed of a controlled entity for a consideration of $123 million, net of cash and cash equivalents disposed of $65 million, and derecognised $401 million of net assets.
4 Amounts received from/(paid to) controlled entities are presented in line with how they are managed and settled.
5 Includes the dividend reinvestment plan (DRP) satisfied by on-market purchase and transfer of shares.

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

For the year ended 30 June 2026

1 Overview

1.1 General information, basis of accounting, changes in accounting policies and future accounting developments

General information

The Financial Report of the Commonwealth Bank of Australia (the Bank) and the Bank and its subsidiaries (the Group) for the year ended 30 June 2026, was approved and authorised for issue by the Board of Directors on 12 August 2026. The Directors have the power to amend and reissue the financial statements.

The Bank is a for-profit entity incorporated and domiciled in Australia. It is a company limited by shares that are publicly traded on the Australian Securities Exchange. The registered office is Commonwealth Bank Place South, Level 1, 11 Harbour Street, Sydney NSW 2000, Australia.

The Financial Report includes the consolidated and standalone financial statements of the Group and the Bank, respectively. Notes accompanying the financial statements, the consolidated entity disclosure statement and the Directors' declaration form part of the Financial Report.

There have been no significant changes in the nature of the principal activities of the Group during the year.

Basis of accounting

The Financial Report:

- is a general purpose financial report;
- has been prepared in accordance with the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) and International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB);
- has been prepared in accordance with the requirements of the *Corporations Act 2001* (Cth);
- is presented in Australian dollars, which is the Bank's functional and presentation currency, with all values rounded to the nearest million dollars ($M) in accordance with *ASIC Corporations Instrument 2026/183* unless otherwise indicated;
- includes foreign currency transactions that are translated into the functional currency on initial recognition, using the exchange rates prevailing at the date of each transaction;
- has been prepared on a going concern basis using a historical cost basis, except for certain assets and liabilities (including derivative instruments) measured at fair value;
- presents assets and liabilities on the face of the Balance Sheets in decreasing order of liquidity;
- where required, presents restated comparative information for consistency with the current year's presentation in the Financial Report; and
- contains accounting policies that have been consistently applied to all periods presented, unless otherwise stated.

Changes in comparatives

Re-segmentation

During the year ended 30 June 2026, the Group made a number of re-segmentations, allocations and reclassifications including the transfer of some customers between segments and refinements to the allocation of support unit costs. These changes have not impacted the Group's net profit but have resulted in changes to the presentation of the Income Statement and the Balance Sheet of the affected segments. These changes have been applied retrospectively. Refer to Note 2.7 for further information.

New or amended accounting standards adopted in the financial year

New and amended Australian Accounting Standards and Interpretations that are effective for the financial year beginning 1 July 2025 did not result in significant changes to the Group's accounting policies.

Future accounting developments

AASB 18 Presentation and Disclosure in Financial Statements

In June 2024, the AASB issued a new standard AASB 18 *Presentation and Disclosure in Financial Statements*, which will be effective for the Group from 1 July 2027 and is required to be applied retrospectively. AASB 18 will replace AASB 101 *Presentation of Financial Statements* and introduces new requirements to improve entities' reporting of financial performance and give investors a better basis for analysing and comparing entities. These requirements aim to improve comparability in the income statement, enhance transparency of management-defined performance measures and provide useful grouping of information in the financial statements. The Group continues to assess the impact of adopting AASB 18.

Notes to the Financial Statements

For the year ended 30 June 2026

1.1 General information, basis of accounting, changes in accounting policies and future accounting developments (continued)

Amendments to AASB 9 Financial Instruments and AASB 7 Financial Instruments: Disclosures

In July 2024, the AASB issued AASB 2024-2 to amend AASB 9 *Financial Instruments* and AASB 7 *Financial Instruments: Disclosures*. The amendments include guidance on the derecognition of financial liabilities that are settled using an electronic payment system and guidance on assessing contractual cash flow characteristics of financial assets with environmental, social and governance (ESG) and similar features. The disclosure requirements for investments in equity instruments designated at fair value through other comprehensive income have also been amended to include disclosure of the fair value gain or loss presented in other comprehensive income during the period, showing separately the fair value gain or loss that relates to investments derecognised in the period and the fair value gain or loss that relates to investments held at the end of the period. Disclosure requirements have also been added for financial instruments with contingent features that do not relate directly to basic lending risks and costs.

The amendments will be effective for the Group from 1 July 2026 and are required to be applied retrospectively. The Group does not expect material impacts from the adoption of these amendments.

Other reporting changes

AASB Sustainability Reporting Standards

In September 2024, the AASB published AASB S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and AASB S2 *Climate-related Disclosures*. While the application of AASB S1 is voluntary, compliance with AASB S2 is mandatory and requires the Group to disclose material information about the governance, strategy, risk management, and metrics and targets relating to all climate-related risks and opportunities that could reasonably be expected to affect the Group's cash flows, access to finance or cost of capital over the short, medium or long term. The Group implemented AASB S2 from 1 July 2025. Refer to the Group’s Sustainability Report on pages 90–143 and accompanying Appendix on pages 353-382 of the Annual Report.

There are no other new standards or amendments to existing standards that are not yet effective which are expected to have a material impact on the Group’s financial statements.

Notes to the Financial Statements
For the year ended 30 June 2026

2 Our performance

OVERVIEW

The Group earns its returns from providing a broad range of banking products and services to retail and wholesale customers in Australia, New Zealand and other jurisdictions.

Lending and deposit-taking are the Group's primary business activities, with net interest income being the main contributor to the Group's results. Net interest income is derived from the difference between interest earned on lending and investment assets and interest incurred on customer deposits and wholesale debt raised to fund these assets.

The Group also generates income from lending fees and commissions, and trading activities. It also incurs costs associated with running the business such as staff, occupancy and technology related expenses.

This section provides details of the main contributors to the Group's returns and includes an analysis of its financial performance by nature and geographical region.

2.1 Net interest income

	Group			Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 24 $M	30 Jun 26 $M	30 Jun 25 $M
Interest income					
Effective interest income:					
Loans and other receivables	**53,844**	52,842	46,895	**47,922**	46,030
Other financial institutions	**162**	236	290	**148**	217
Cash and liquid assets	**3,131**	3,362	4,831	**2,999**	3,163
Investment securities:					
At amortised cost	**23**	47	83	**23**	47
At fair value through other comprehensive income	**4,816**	4,933	5,298	**4,516**	4,453
Controlled entities	**–**	–	–	**2,685**	2,803
Total effective interest income	**61,976**	61,420	57,397	**58,293**	56,713
Other interest income:					
Assets at fair value through income statement	**3,648**	3,584	3,539	**3,621**	3,551
Controlled entities	**–**	–	–	**3**	44
Other	**108**	106	108	**97**	94
Total other interest income	**3,756**	3,690	3,647	**3,721**	3,689
Total interest income	**65,732**	65,110	61,044	**62,014**	60,402
Interest expense					
Deposits and other public borrowings	**26,182**	26,587	23,993	**24,014**	23,603
Other financial institutions	**1,173**	1,066	1,228	**1,164**	1,037
Liabilities at fair value through income statement	**2,041**	1,802	2,064	**1,990**	1,764
Term funding from central banks	**9**	131	278	**–**	–
Debt issues	**7,758**	8,544	7,822	**6,726**	7,375
Loan capital	**2,390**	2,420	2,326	**2,392**	2,423
Lease liabilities	**82**	79	82	**64**	69
Bank levy	**511**	458	427	**511**	458
Controlled entities	**–**	–	–	**2,568**	2,635
Total interest expense	**40,146**	41,087	38,220	**39,429**	39,364
Net interest income	**25,586**	24,023	22,824	**22,585**	21,038

2.1 Net interest income (continued)

ACCOUNTING POLICIES

Interest income and interest expense on financial assets and liabilities measured at amortised cost, and debt financial assets measured at fair value through other comprehensive income (OCI), are recognised using the effective interest method. Interest income recognition for these categories of financial assets depends on the expected credit losses (ECL) stage they are allocated to in accordance with the Group's ECL methodology. For financial assets classified within Stage 1 and Stage 2, interest income is calculated by applying the effective interest rate to the gross carrying amount of the assets. Interest income on financial assets in Stage 3 is recognised by applying the effective interest rate to the gross carrying amount net of provisions for impairment. For details on the Group's ECL methodology refer to Note 3.2.

Fees, transaction costs and issue costs integral to financial assets and liabilities are capitalised and included in the interest recognised over the expected life of the instrument. This includes establishment fees for providing a loan or a lease arrangement. Facility and line fees related to credit facility commitments, where drawdown is assessed as probable, are considered an integral part of the effective interest rate and are recognised in net interest income.

Interest income on finance leases is recognised over the life of the lease, consistent with the outstanding investment and unearned income balance.

Interest income and expense on financial assets and liabilities that are classified at fair value through the income statement are accounted for on a contractual rate basis and include amortisation of premiums/discounts.

Interest expense also includes the Major Bank Levy (Bank Levy) expense and other financing charges.

Notes to the Financial Statements
For the year ended 30 June 2026

2.2 Average balances and related interest

The following information has been produced using statutory Balance Sheet and Income Statement categories. The tables below list the major categories of interest earning assets and interest bearing liabilities of the Group together with the respective interest earned or paid and the average interest rate for the years ended 30 June 2026, 30 June 2025 and 30 June 2024. Interest is accounted for based on product yields. Where assets or liabilities are hedged, the amounts are shown net of the impact of related hedges, but individual items not separately hedged may be affected by movements in exchange rates and interest rates. The overseas component comprises overseas branches of the Bank and overseas domiciled controlled entities of the Group. Non-accrual loans are included in interest earning assets under loans and other receivables. During the year ended 30 June 2026, the official cash rate in Australia increased by 50 basis points to 4.35%, whilst the official cash rate in New Zealand dropped by 100 basis points to 2.25% (2025: 50 basis points decrease for Australia and 225 basis points decrease for New Zealand; 2024: 25 basis points increase for Australia and no change for New Zealand).

	Group								
	30 Jun 26			30 Jun 25			30 Jun 24		
	Average balance	Interest	Average rate	Average balance	Interest	Average rate	Average balance	Interest	Average rate
Interest earning assets	$M	$M	%	$M	$M	%	$M	$M	%
Cash and liquid assets									
Australia	**55,731**	**2,112**	**3.8**	53,452	2,256	4.2	75,988	3,243	4.3
Overseas	**27,006**	**1,019**	**3.8**	24,363	1,106	4.5	28,768	1,588	5.5
Receivables from financial institutions									
Australia	**2,200**	**42**	**1.9**	2,370	58	2.4	2,280	79	3.5
Overseas	**3,297**	**120**	**3.6**	3,878	178	4.6	3,545	211	6.0
Assets at fair value through income statement:									
Australia	**56,382**	**2,261**	**4.0**	52,258	2,314	4.4	48,665	2,023	4.2
Overseas	**41,718**	**1,387**	**3.3**	29,186	1,270	4.4	28,799	1,516	5.3
Investment securities:									
At amortised cost									
Australia	**495**	**23**	**4.6**	895	47	5.3	1,627	83	5.1
At fair value through OCI									
Australia	**87,757**	**3,921**	**4.5**	77,740	3,807	4.9	78,795	3,963	5.0
Overseas	**24,806**	**895**	**3.6**	23,171	1,126	4.9	23,162	1,335	5.8
Loans and other receivables									
Australia [1]	**822,355**	**47,175**	**5.7**	764,275	45,215	5.9	734,774	39,550	5.4
Overseas	**123,937**	**6,777**	**5.5**	122,096	7,733	6.3	117,954	7,453	6.3
Total interest earning assets and interest income	**1,245,684**	**65,732**	**5.3**	1,153,684	65,110	5.6	1,144,357	61,044	5.3

1 Average loans and other receivables are presented above net of average mortgage offset balances. Average mortgage offset balances for the year ended 30 June 2026 were $94,892 million (30 June 2025: $84,123 million; 30 June 2024: $74,730 million). While under the accounting standards loans and other receivables balances are required to be presented on the balance sheet on a gross basis, they are reflected net of mortgage offset balances for the calculation of customer interest payments and the Group's net interest margin.

Notes to the Financial Statements

For the year ended 30 June 2026

2.2 Average balances and related interest (continued)

	Group		
	Average balance		
	30 Jun 26	30 Jun 25	30 Jun 24
Non-interest earning assets	$M	$M	$M
Property, plant and equipment			
Australia	**3,076**	2,982	3,794
Overseas	**401**	534	816
Other assets			
Australia [1]	**132,436**	119,654	102,099
Overseas	**17,937**	20,400	20,823
Provisions for impairment			
Australia	**(5,532)**	(5,403)	(5,171)
Overseas	**(603)**	(644)	(648)
Total non-interest earning assets	**147,715**	137,523	121,713
Assets held for sale			
Australia	**–**	202	44
Overseas	**6**	567	626
Total assets	**1,393,405**	1,291,976	1,266,740
Percentage of total assets applicable to overseas operations (%)	**17.1**	17.3	17.7

1 For the purpose of reconciling total average assets, other assets include average mortgage offset balances as these balances reduce average loans and receivables. Average mortgage offset balances for the year ended 30 June 2026 were $94,892 million (30 June 2025: $84,123 million; 30 June 2024: $74,730 million).

Notes to the Financial Statements

For the year ended 30 June 2026

2.2 Average balances and related interest (continued)

	Group								
	30 Jun 26			30 Jun 25			30 Jun 24		
Interest bearing liabilities	**Average balance $M**	**Interest $M**	**Average rate %**	**Average balance $M**	**Interest $M**	**Average rate %**	**Average balance $M**	**Interest $M**	**Average rate %**
Transaction deposits									
Australia [1]	**113,272**	**4,035**	**3.6**	102,292	3,721	3.6	111,119	3,366	3.0
Overseas	**10,503**	**211**	**2.0**	10,319	370	3.6	9,619	423	4.4
Savings deposits									
Australia [1]	**309,124**	**8,880**	**2.9**	280,632	8,342	3.0	256,993	6,769	2.6
Overseas	**20,941**	**215**	**1.0**	21,034	419	2.0	21,829	669	3.1
Investment deposits									
Australia	**213,021**	**8,659**	**4.1**	199,925	9,124	4.6	197,226	8,680	4.4
Overseas	**47,297**	**2,024**	**4.3**	47,228	2,385	5.0	43,262	2,036	4.7
Certificates of deposits and other									
Australia	**24,109**	**1,077**	**4.5**	22,477	965	4.3	27,505	1,089	4.0
Overseas	**27,838**	**1,081**	**3.9**	25,652	1,261	4.9	21,526	961	4.5
Payables to financial institutions									
Australia	**19,920**	**784**	**3.9**	14,725	633	4.3	11,804	530	4.5
Overseas	**11,085**	**389**	**3.5**	10,009	433	4.3	12,705	698	5.5
Liabilities at fair value through income statement									
Australia	**20,957**	**841**	**4.0**	13,392	581	4.3	15,726	875	5.6
Overseas	**38,161**	**1,200**	**3.1**	29,586	1,221	4.1	29,717	1,189	4.0
Term funding from central banks									
Australia	**–**	**–**	**–**	–	–	–	32,746	37	0.1
Overseas	**316**	**9**	**2.8**	2,923	131	4.5	4,499	241	5.4
Debt issues									
Australia	**140,191**	**6,652**	**4.7**	138,472	7,271	5.3	115,428	6,462	5.6
Overseas	**28,866**	**1,106**	**3.8**	24,450	1,273	5.2	23,214	1,360	5.9
Loan capital									
Australia	**39,161**	**2,390**	**6.1**	36,792	2,420	6.6	33,987	2,326	6.8
Overseas	**–**	**–**	**–**	–	–	–	–	–	–
Lease liabilities									
Australia	**1,914**	**63**	**3.3**	2,114	68	3.2	2,328	69	3.0
Overseas	**272**	**19**	**7.0**	202	11	5.4	233	13	5.6
Bank levy									
Australia	**–**	**511**	**–**	–	458	–	–	427	–
Total interest bearing liabilities and interest expense	**1,066,948**	**40,146**	**3.8**	982,224	41,087	4.2	971,466	38,220	3.9

1 Excludes average mortgage offset balances. Average mortgage offset balances are included in non-interest bearing liabilities.

Notes to the Financial Statements
For the year ended 30 June 2026

2.2 Average balances and related interest (continued)

	Group		
	Average balance		
	30 Jun 26	30 Jun 25	30 Jun 24
Non-interest bearing liabilities	$M	$M	$M
Deposits not bearing interest			
Australia [1]	**200,726**	183,768	176,298
Overseas	**10,064**	9,275	9,331
Other liabilities			
Australia	**24,622**	24,535	21,696
Overseas	**12,807**	16,464	14,941
Total non-interest bearing liabilities	**248,219**	234,042	222,266
Liabilities held for sale			
Australia	**–**	–	–
Overseas	**–**	–	488
Total liabilities	**1,315,167**	1,216,266	1,194,220
Shareholders' equity	**78,238**	75,710	72,520
Total liabilities and shareholders' equity	**1,393,405**	1,291,976	1,266,740
Percentage of total liabilities applicable to overseas operations (%)	**15.8**	16.2	16.0

1 Includes average mortgage offset balances.

Notes to the Financial Statements

For the year ended 30 June 2026

2.2 Average balances and related interest (continued)

Changes in net interest income: volume and rate analysis

The following tables show the movement in interest income and expense due to changes in volume and interest rates from prior periods. Volume variances reflect the changes in interest due to movements in the average balances. Rate variances reflect the change in interest due to changes in interest rates. When the change cannot be isolated to either volume or rate, it has been allocated to volume. Volume and rate variance for total interest earning assets and interest bearing liabilities have been calculated separately (rather than being the sum of the individual categories).

	Group					
	June 2026 vs June 2025			June 2025 vs June 2024		
Changes in interest income: Volume and rate analysis	**Volume $M**	**Rate $M**	**Total $M**	**Volume $M**	**Rate $M**	**Total $M**
Interest earning assets						
Cash and liquid assets						
Australia	**86**	**(230)**	**(144)**	(951)	(36)	(987)
Overseas	**100**	**(187)**	**(87)**	(200)	(282)	(482)
Receivables from financial institutions						
Australia	**(3)**	**(13)**	**(16)**	2	(23)	(21)
Overseas	**(21)**	**(37)**	**(58)**	15	(48)	(33)
Assets at fair value through income statement:						
Australia	**165**	**(218)**	**(53)**	159	132	291
Overseas	**417**	**(300)**	**117**	17	(263)	(246)
Investment securities:						
At amortised cost						
Australia	**(19)**	**(5)**	**(24)**	(38)	2	(36)
At fair value through OCI						
Australia	**448**	**(334)**	**114**	(52)	(104)	(156)
Overseas	**59**	**(290)**	**(231)**	–	(209)	(209)
Loans and other receivables						
Australia	**3,332**	**(1,372)**	**1,960**	1,745	3,920	5,665
Overseas	**101**	**(1,057)**	**(956)**	262	18	280
Changes in interest income	**4,855**	**(4,233)**	**622**	526	3,540	4,066

Notes to the Financial Statements
For the year ended 30 June 2026

2.2 Average balances and related interest (continued)

	Group					
	June 2026 vs June 2025			June 2025 vs June 2024		
Changes in interest expense: Volume and rate analysis	Volume $M	Rate $M	Total $M	Volume $M	Rate $M	Total $M
Interest bearing liabilities						
Transaction deposits						
Australia	**391**	**(77)**	**314**	(321)	676	355
Overseas	**4**	**(163)**	**(159)**	25	(78)	(53)
Savings deposits						
Australia	**818**	**(280)**	**538**	703	870	1,573
Overseas	**(1)**	**(203)**	**(204)**	(16)	(234)	(250)
Investment deposits						
Australia	**532**	**(997)**	**(465)**	123	321	444
Overseas	**3**	**(364)**	**(361)**	200	149	349
Certificates of deposits and other						
Australia	**73**	**39**	**112**	(216)	92	(124)
Overseas	**85**	**(265)**	**(180)**	203	97	300
Payables to financial institutions						
Australia	**204**	**(53)**	**151**	126	(23)	103
Overseas	**38**	**(82)**	**(44)**	(117)	(148)	(265)
Liabilities at fair value through income statement						
Australia	**304**	**(44)**	**260**	(101)	(193)	(294)
Overseas	**270**	**(291)**	**(21)**	(5)	37	32
Term funding from central banks						
Australia	**–**	**–**	**–**	(37)	–	(37)
Overseas	**(74)**	**(48)**	**(122)**	(71)	(39)	(110)
Debt issues						
Australia	**82**	**(701)**	**(619)**	1,210	(401)	809
Overseas	**169**	**(336)**	**(167)**	64	(151)	(87)
Loan capital						
Australia	**145**	**(175)**	**(30)**	184	(90)	94
Overseas	**–**	**–**	**–**	–	–	–
Lease liabilities						
Australia	**(7)**	**2**	**(5)**	(7)	6	(1)
Overseas	**5**	**3**	**8**	(2)	–	(2)
Bank levy						
Australia	**–**	**53**	**53**	–	31	31
Changes in interest expense	**3,188**	**(4,129)**	**(941)**	450	2,417	2,867
Changes in net interest income	**1,890**	**(327)**	**1,563**	194	1,005	1,199

Notes to the Financial Statements
For the year ended 30 June 2026

2.3 Net other operating income

	Group			Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 24 $M	30 Jun 26 $M	30 Jun 25 $M
Commission income	**2,555**	2,441	2,451	**2,008**	1,976
Commission expense [1]	**(321)**	(342)	(335)	**(268)**	(290)
Net commission income	**2,234**	2,099	2,116	**1,740**	1,686
Lending fees	**924**	912	821	**890**	861
Net income from trading and non-trading financial instruments [2]	**1,114**	1,262	1,228	**1,009**	1,136
Net gain/(loss) from hedging ineffectiveness	**14**	7	(33)	**(34)**	68
Dividends from controlled entities	**–**	–	–	**708**	1,888
Share of results of associates and income from other equity investments, net of impairment [3] [4]	**133**	(145)	(261)	**38**	154
Net insurance and funds management income	**134**	122	111	**–**	–
Other [5] [6]	**14**	10	115	**48**	23
Total net other operating income	**4,567**	4,267	4,097	**4,399**	5,816

1 Includes expenses directly attributable to commission income generation such as credit card loyalty programs, card processing and certain other volume related expenses.
2 Includes gains and losses on non-trading derivatives that are held for risk management purposes.
3 Includes share of results of associates, net of impairments, dividends from other minority investments and gains/(losses) on disposal of investments and businesses not classified as discontinued operations. For details on disposals of investments and businesses refer to Note 11.3.
4 The year ended 30 June 2025 includes a $222 million loss in relation to the sale of the Group's 5.45% interest in Bank of Hangzhou. The year ended 30 June 2024 includes a $221 million loss in relation to the sale of the Group's 99% interest in PT Bank Commonwealth.
5 The years ended 30 June 2025 and 30 June 2024 include a loss of $61 million and $50 million, respectively, in relation to disposal of certain assets held as lessor.
6 The year ended 30 June 2026 includes $8 million depreciation in relation to assets held as lessor by the Group (30 June 2025: $5 million; 30 June 2024: $58 million) and $8 million in relation to assets held as lessor by the Bank (30 June 2025: $5 million).

2.3 Net other operating income (continued)

ACCOUNTING POLICIES

Lending fees and commission income are accounted for as follows:

- facility fees earned for managing and administering credit and other facilities for customers are generally charged to the customer on a monthly or annual basis and are recognised as revenue over the service period. Annual fees that are not an integral part of the effective interest rate are deferred on the Balance Sheet in bills payable and other liabilities and recognised on a straight-line basis over the year. Transaction-based fees are charged and recognised at the time of the transaction;
- commitment fees and fees in relation to guarantee arrangements are deferred and recognised over the life of the contractual arrangements;
- fee income is earned for providing advisory or arrangement services, placement and underwriting services. These fees are recognised when the related service is completed which is typically at the time of the transaction;
- the Group assesses whether the nature of the arrangement with its customer is as a principal provider or an agent of another party. Where the Group acts as an agent for another party, the income earned by the Group is the net consideration received. As an agent, the net consideration represents fee income for facilitating the transaction between the customer and the third-party provider with the primary responsibility for fulfilling the contract; and
- commission income is presented net of directly attributable incremental external costs. Directly attributable incremental costs are the costs that would not have been incurred if a specific service had not been provided to a customer. These costs include the costs associated with credit card loyalty programs which are recognised as an expense when the services are provided on the redemption of points, cards processing expenses and certain other volume related expenses.

Establishment fees on financing facilities are deferred and amortised to interest income over the expected life of the loan and are not recognised when the commitment is issued.

Net income on trading and non-trading financial instruments represents both realised and unrealised gains and losses from changes in the fair value of trading assets, liabilities and derivatives, which are recognised in the period in which they arise; and realised and unrealised gains and losses from non-trading financial assets and liabilities, as well as realised and unrealised gains and losses on non-trading derivatives that are held for risk management purposes.

Net hedging ineffectiveness arises from fair value, cash flow and net investment hedges.

Share of results of associates and income from other equity investments are accounted for as follows:

- dividend income on non-trading equity investments is recognised on the ex-dividend date or when the right to receive payment is established; and
- the Group equity accounts for its share of the profits or losses of associates and joint ventures, net of impairment recognised. Dividends received are recognised as a reduction in the carrying amount of the investments.

Funds management fees are recognised over the service period as the performance obligation is met and when it is highly probable that the performance fee will not reverse.

Other income includes rental income on operating leases which is recognised on a straight-line basis over the lease term. This income is presented net of depreciation and impairment expense on the associated operating lease assets held by the Group.

Other income also includes the impact of foreign currency revaluations for foreign currency monetary assets and liabilities. These assets and liabilities are translated at the spot rate at the balance sheet date. Exchange differences arising upon settling or translating monetary items at different rates to those at which they were initially recognised or previously reported, are recognised in the Income Statement.

Notes to the Financial Statements
For the year ended 30 June 2026

2.4 Operating expenses

	Group			Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 24 $M	30 Jun 26 $M	30 Jun 25 $M
Staff expenses					
Salaries and related on-costs	**7,352**	7,153	6,757	**6,152**	6,008
Share-based compensation	**189**	161	130	**181**	159
Superannuation	**717**	662	601	**669**	622
Total staff expenses	**8,258**	7,976	7,488	**7,002**	6,789
Occupancy and equipment expenses					
Lease expenses	**166**	157	160	**158**	149
Depreciation of property, plant and equipment	**565**	595	623	**493**	512
Other occupancy expenses	**207**	205	212	**177**	179
Total occupancy and equipment expenses	**938**	957	995	**828**	840
Information technology services					
System development and support	**1,360**	1,178	998	**1,191**	1,035
Infrastructure and support	**422**	328	300	**406**	305
Communications	**83**	85	110	**73**	76
Amortisation and write-offs of software assets	**791**	683	685	**703**	598
IT equipment depreciation	**126**	115	132	**108**	100
Total information technology services	**2,782**	2,389	2,225	**2,481**	2,114
Other expenses					
Postage and stationery	**141**	139	145	**123**	122
Transaction processing and market data	**101**	97	107	**82**	78
Fees and commissions:					
Professional fees	**428**	439	410	**370**	373
Other	**121**	88	92	**115**	80
Advertising and marketing	**360**	313	297	**315**	266
Non-lending losses	**422**	290	208	**333**	249
Impairment of investments in subsidiaries	**–**	–	–	**62**	–
Other	**204**	308	251	**693**	765
Total other expenses	**1,777**	1,674	1,510	**2,093**	1,933
Operating expenses before separation and transaction costs	**13,755**	12,996	12,218	**12,404**	11,676
Separation and transaction costs	**30**	19	119	**59**	41
Total operating expenses	**13,785**	13,015	12,337	**12,463**	11,717

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2.4 Operating expenses (continued)

ACCOUNTING POLICIES

Salaries and related on-costs include annual leave, long service leave, employee incentives and relevant taxes. Salaries and related on-costs are recognised over the period the employee renders the service. Long service leave is discounted to present value using assumptions relating to staff departures, leave utilisation and future salary.

Share-based compensation includes plans which may be cash or equity settled. Cash settled share-based remuneration is recognised as a liability and re-measured to fair value until settled. The changes in fair value are recognised as staff expenses. Equity settled remuneration is fair valued at the grant date and amortised to staff expenses over the vesting period, with a corresponding increase in the employee compensation reserve.

Superannuation expense includes expenses relating to defined contribution and defined benefit superannuation plans. Defined contribution expense is recognised in the period the service is provided, whilst the defined benefit expense, which measures current and past service costs, is determined by an actuarial calculation.

Occupancy and equipment expenses include depreciation which is calculated using the straight-line method over the asset's estimated useful life. Right-of-use assets are depreciated over the shorter of the lease term or the useful life of the underlying asset, with the depreciation presented within depreciation of property, plant and equipment.

IT services expenses are recognised when the related services are delivered, unless they qualify for capitalisation as computer software because they are identifiable and controlled in a way that allows future economic benefits to be obtained and others' access to those benefits can be restricted. Capitalised computer software assets are amortised over their estimated useful life.

Software as a Service (SaaS) arrangements are service contracts providing the Group with the right to access the provider's application software over the contract period. Costs incurred to configure or customise, and the ongoing fees to obtain access to the provider's application software, are recognised as operating expenses when the services are received. Costs incurred for the development of software code that enhances, modifies or creates additional capability to existing on-premises systems and meets the recognition criteria for an intangible asset are capitalised and amortised over their estimated useful life.

The Group assesses at each balance sheet date, useful lives and residual values of capitalised software assets and property, plant and equipment and whether there is any objective evidence of impairment. If an asset's carrying value is greater than its recoverable amount, the carrying amount is written down immediately to its recoverable amount.

Other expenses are recognised as the relevant service is rendered. Operating expenses related to provisions are recognised for present obligations arising from past events where a payment to settle the obligation is probable and can be reliably estimated.

Critical accounting judgements and estimates

Actuarial valuations of the Group's defined benefit superannuation plans' obligations are dependent on a series of assumptions set out in Note 10.2, including inflation rates, discount rates and salary growth rates. Changes in these assumptions impact the fair value of the plans' obligations, assets, superannuation expense and actuarial gains and losses recognised in Other Comprehensive Income.

Measurements of the Group's share-based compensation are dependent on assumptions, including grant date fair values. Information on these assumptions is provided in Note 10.1.

Refer to Note 6.1 for more information on the judgements and estimates associated with goodwill.

Notes to the Financial Statements
For the year ended 30 June 2026

2.5 Income tax expense

The income tax expense for the year is determined from the profit before income tax as follows:

	Group			Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 24 $M	30 Jun 26 $M	30 Jun 25 $M
Profit before income tax	**15,580**	14,549	13,782	**13,802**	14,463
Prima facie income tax at 30%	**4,674**	4,365	4,135	**4,141**	4,339
Effect of amounts which are non-deductible/ (non-assessable) in calculating taxable income:					
Offshore tax rate differential	**(105)**	(109)	(99)	**(65)**	(65)
Taxation offsets and other dividend adjustments	**(8)**	(7)	–	**(220)**	(573)
Effect of change in tax rates	**–**	–	(4)	**–**	–
Income tax (over)/under provided in previous years	**(16)**	19	–	**(19)**	19
Hybrid capital distributions	**111**	137	163	**111**	137
Other	**13**	11	106	**85**	(86)
Total income tax expense	**4,669**	4,416	4,301	**4,033**	3,771
Effective tax rate (%)	**30.0**	30.4	31.2	**29.2**	26.1

	Group			Bank	
Income tax expense attributable to profit from ordinary activities	30 Jun 26 $M	30 Jun 25 $M	30 Jun 24 $M	30 Jun 26 $M	30 Jun 25 $M
Australia					
Current tax expense	**3,922**	3,721	3,497	**3,787**	3,593
Deferred tax expense	**73**	7	144	**69**	30
Total Australia	**3,995**	3,728	3,641	**3,856**	3,623
Overseas					
Current tax expense	**665**	718	666	**165**	150
Deferred tax expense/(benefit)	**9**	(30)	(6)	**12**	(2)
Total overseas	**674**	688	660	**177**	148
Income tax expense attributable to profit from ordinary activities	**4,669**	4,416	4,301	**4,033**	3,771

Notes to the Financial Statements

For the year ended 30 June 2026

2.5 Income tax expense (continued)

	Group			Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 24 $M	30 Jun 26 $M	30 Jun 25 $M
Deferred tax asset balances comprise temporary differences attributable to:					
Amounts recognised in the income statement:					
Lease liabilities	**705**	714	760	**604**	660
Provision for employee benefits	**664**	632	579	**619**	592
Provisions for impairment on loans and other receivables	**1,873**	1,826	1,791	**1,712**	1,651
Other provisions not tax deductible until expense incurred	**331**	430	428	**294**	387
Defined benefit superannuation plan	**340**	348	356	**340**	348
Unearned income	**152**	136	127	**151**	136
Intangible assets	**99**	149	191	**80**	120
Other	**18**	78	112	**47**	56
Total amount recognised in the income statement	**4,182**	4,313	4,344	**3,847**	3,950
Amounts recognised directly in other comprehensive income:					
Cash flow hedge reserve	**606**	72	640	**535**	2
Other reserves	**2**	277	348	**2**	259
Total amount recognised directly in other comprehensive income	**608**	349	988	**537**	261
Total deferred tax assets (before set off)	**4,790**	4,662	5,332	**4,384**	4,211
Set off to tax	**(1,880)**	(2,063)	(1,561)	**(1,748)**	(1,972)
Net deferred tax assets	**2,910**	2,599	3,771	**2,636**	2,239
Deferred tax liability balances comprise temporary differences attributable to:					
Amounts recognised in the income statement:					
Right-of-use assets	**536**	584	639	**481**	537
Lease financing relating to lessor activities	**132**	117	117	**127**	113
Intangible assets	**57**	56	56	**56**	56
Financial instruments	**36**	21	27	**7**	8
Investments in associates	**86**	87	171	**86**	86
Other	**76**	57	61	**60**	37
Total amount recognised in the income statement	**923**	922	1,071	**817**	837
Amounts recognised directly in other comprehensive income:					
Revaluation of properties	**107**	113	109	**107**	113
Cash flow hedge reserve	**23**	575	7	**–**	569
Defined benefit superannuation plan	**534**	513	474	**534**	513
Investment securities revaluation reserve	**360**	4	11	**357**	4
Total amount recognised directly in other comprehensive income	**1,024**	1,205	601	**998**	1,199
Total deferred tax liabilities (before set off)	**1,947**	2,127	1,672	**1,815**	2,036
Set off to tax	**(1,880)**	(2,063)	(1,561)	**(1,748)**	(1,972)
Net deferred tax liabilities	**67**	64	111	**67**	64

Notes to the Financial Statements
For the year ended 30 June 2026

2.5 Income tax expense (continued)

Unrecognised deferred tax assets and liabilities

As at 30 June 2026, the Group and the Bank had unrecognised deferred tax assets relating to unused tax losses of $1 million (30 June 2025: $1 million). Deferred tax assets have not been recognised in respect of these losses because it is not considered probable that future taxable profits would be available against which they can be realised.

As at 30 June 2026, the Group had unrecognised deferred tax liabilities relating to undistributed profits of subsidiaries of $30 million (30 June 2025: $20 million).

Tax consolidation

The amount receivable by the Bank under the tax funding agreement was $125 million as at 30 June 2026 (30 June 2025: $93 million). This balance is included in other assets on the Bank's Balance Sheet.

ACCOUNTING POLICIES

Income tax on the profit or loss for the period comprises current and deferred tax.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is calculated using the balance sheet method where temporary differences are identified by comparing the carrying amounts of assets and liabilities for financial reporting purposes to their tax bases.

The amount of deferred tax recognised is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities (i.e. through use or through sale), using tax rates which are expected to apply when the deferred tax asset is realised or the deferred tax liability is settled.

The Group recognised and disclosed separate deferred tax assets and deferred tax liabilities arising from arrangements where the Group is a lessee. Deferred tax assets and liabilities are offset where they relate to income tax levied by the same taxation authority on either the same taxable entity or different taxable entities within the same taxable group and where there is a legal right and intention to settle on a net basis.

The Bank and its wholly owned Australian subsidiaries have elected to be treated as a single entity ("the tax consolidated group") under the tax consolidation regime from 1 July 2002. The members of the tax consolidated group have entered into tax funding and tax sharing agreements, which set out the funding obligations and members.

Any current tax assets and liabilities and deferred tax assets from unused tax losses from subsidiaries in the tax consolidated group are recognised by the Bank legal entity and funded in line with the tax funding arrangement.

The measurement and disclosure of deferred tax assets and liabilities have been performed on a modified stand-alone basis under UIG 1052 *Tax Consolidation Accounting*.

International Tax Reform – Pillar Two Model Rules

The Organisation for Economic Co-operation and Development (OECD) previously published the Global Anti-Base Erosion Pillar Two Model Rules (Pillar Two) which are designed to ensure large multinational enterprises pay a minimum level of tax of 15% in each of the jurisdictions where they operate.

Pillar Two legislation became effective for the Group from 1 July 2024. The Group has assessed that there are no material Pillar Two income taxes in the current period.

The Group has applied the mandatory temporary exception for Pillar Two deferred taxes under AASB 112 *Income Taxes* and has not recognised or disclosed information about deferred tax assets and liabilities related to Pillar Two income taxes.

Critical accounting judgements and estimates

Provisions for taxation require significant judgement with respect to outcomes that are uncertain. For such uncertainties, the Group has estimated the tax provisions based on the expected outcomes. A deferred tax asset is only recognised to the extent that it is probable that future taxable profits will be available for it to be used against.

2.6 Earnings per share

	Group [1]		
	30 Jun 26	30 Jun 25	30 Jun 24
Earnings per ordinary share [2]	Cents per share		
Earnings per share from continuing operations:			
Basic	**652.6**	606.1	566.6
Diluted	**651.7**	605.2	562.7
Earnings per share including discontinued operations:			
Basic	**649.9**	605.1	561.4
Diluted	**649.0**	604.2	557.8

1 The difference between earnings per share from continuing operations and total earnings per share is due to the losses attributable to discontinued operations.
2 EPS calculations are based on actual amounts prior to rounding to the nearest million.

	Group		
Reconciliation of earnings from continuing operations used in calculation of earnings per share	30 Jun 26 $M	30 Jun 25 $M	30 Jun 24 $M
Profit after income tax from continuing operations	**10,911**	10,133	9,481
Continuing operations earnings used in calculation of basic earnings per share	**10,911**	10,133	9,481
Add: Profit impact of assumed conversions of loan capital	**–**	–	559
Continuing operations earnings used in calculation of fully diluted earnings per share	**10,911**	10,133	10,040

Reconciliation of earnings used in calculation of earnings per share			
Continuing operations earnings used in calculation of basic earnings per share	**10,911**	10,133	9,481
Discontinued operations losses used in calculation of basic earnings per share	**(45)**	(17)	(87)
Earnings used in calculation of basic earnings per share	**10,866**	10,116	9,394
Add: Profit impact of assumed conversions of loan capital	**–**	–	559
Earnings used in calculation of fully diluted earnings per share	**10,866**	10,116	9,953

	Number of shares (in millions)		
	30 Jun 26	30 Jun 25	30 Jun 24
Weighted average number of ordinary shares used in calculation of basic earnings per share	**1,672**	1,672	1,673
Effect of dilutive securities – executive share plans and convertible loan capital instruments	**2**	3	111
Weighted average number of ordinary shares used in calculation of fully diluted earnings per share	**1,674**	1,675	1,784

ACCOUNTING POLICIES

Basic earnings per share (EPS) is calculated by dividing the net profit for the year attributable to ordinary equity holders of the Bank by the weighted average number of ordinary shares on issue during the year, adjusted for any bonus element included in ordinary shares issued and excluding treasury shares held.

Diluted EPS is basic EPS adjusted for the impact of all securities on issue that can convert to the Bank's ordinary shares and would dilute basic EPS on conversion. It is calculated by dividing net profit attributable to ordinary equity holders of the Bank (after adding back interest on convertible loan capital instruments) by the weighted average number of ordinary shares outstanding during the year (as calculated under basic earnings per share adjusted for the effects of dilutive convertible loan capital instruments and shares issuable under executive share plans).

Notes to the Financial Statements
For the year ended 30 June 2026

2.7 Financial reporting by segments

The principal activities of the Group are carried out in the business segments described below. These segments are based on the distribution channels through which customer relationships are managed.

During the year ended 30 June 2026, there were re-segmentations, allocations and reclassifications, including the transfer of some customers between the Retail Banking Services, Business Banking and Institutional Banking and Markets segments, and refinements to the allocation of support unit costs. These changes have not impacted the Group's net profit, but have resulted in changes to the presentation of the Income Statements and the Balance Sheets of the affected segments. These changes have been applied retrospectively.

The Group's primary sources of revenue are interest and fee income (Retail Banking Services, Business Banking, Institutional Banking and Markets and New Zealand) and funds management income (New Zealand).

Revenues and expenses occurring between segments are subject to transfer pricing arrangements. All intra-group transactions are eliminated on consolidation.

Business segments are managed on the basis of net profit after income tax (cash basis). Management uses cash basis to assess performance and it provides the basis for the determination of the Bank's dividends. The cash basis presents the Group's underlying operating results, excluding a number of items that introduce volatility and/or one-off distortions of the Group's current period performance. These items, such as hedging and IFRS volatility, are calculated consistently year on year and do not discriminate between positive and negative adjustments.

(i) Retail Banking Services

Retail Banking Services provides banking products and services to personal and private bank customers, helping them to manage their everyday banking needs, buy a home or invest for the future. Retail Banking Services includes the financial results of retail banking activities conducted under the Bankwest and Unloan brands.

(ii) Business Banking

Business Banking serves the banking needs of business, corporate and agribusiness customers across the full range of financial services solutions. It also provides equities trading and margin lending services through the CommSec business.

(iii) Institutional Banking and Markets

Institutional Banking and Markets provides a full range of domestic and global financing and banking services to large corporate, institutional and government clients. These services include access to debt capital markets, risk management, transaction banking, sustainable finance, structured capital solutions and working capital delivered through dedicated product and industry specialists, as well as tailored research and data analytics.

(iv) New Zealand

New Zealand includes the banking and funds management businesses operating in New Zealand under the ASB brand. ASB provides a range of banking, wealth and insurance products and services to its personal, business and rural customers in New Zealand.

(v) Corporate Centre and Other

Corporate Centre and Other includes the results of the Group's centrally held minority investments and subsidiaries, Group-wide remediation costs, investment spend including enterprise-wide infrastructure and other strategic projects, employee entitlements, and unallocated revenue and expenses relating to the Bank's support functions including Investor Relations, Group Strategy, Marketing, Legal and Group Secretariat, Treasury and Group-wide elimination entries arising on consolidation.

Treasury is responsible for the management of interest rate risk and foreign exchange risk inherent in the Group's balance sheet. Treasury also manages the Group's wholesale funding and the Group's prudential liquidity and capital requirements. Treasury's earnings are primarily sourced from managing the Group's Australian balance sheet including interest rate risk.

Centrally held minority investments and subsidiaries include the Group's minority investment in Qilu Bank and domestically held minority investments in Lendi Group Pty Limited, Superannuation and Investments HoldCo Pty Limited as well as the strategic investments in x15ventures.

Notes to the Financial Statements

For the year ended 30 June 2026

2.7 Financial reporting by segments (continued)

	30 June 2026					
	Retail Banking Services $M	Business Banking $M	Institutional Banking and Markets $M	New Zealand $M	Corporate Centre and Other $M	Total $M
Net interest income	12,017	8,947	1,708	2,672	242	**25,586**
Other operating income:						
Net commission income	1,383	432	241	168	10	**2,234**
Lending fees	247	392	260	24	1	**924**
Trading and other income	136	281	760	151	152	**1,480**
Total other operating income	1,766	1,105	1,261	343	163	**4,638**
Total operating income	13,783	10,052	2,969	3,015	405	**30,224**
Operating expenses	(5,417)	(3,241)	(1,206)	(1,414)	(2,477)	**(13,755)**
Loan impairment expense	(378)	(310)	(33)	(66)	(1)	**(788)**
Net profit/(loss) before tax	7,988	6,501	1,730	1,535	(2,073)	**15,681**
Corporate tax (expense)/benefit	(2,401)	(1,957)	(472)	(423)	554	**(4,699)**
Net profit/(loss) after tax from continuing operations – cash basis	5,587	4,544	1,258	1,112	(1,519)	**10,982**
Net profit after tax from discontinued operations	–	–	–	–	–	**–**
Net profit/(loss) after tax – cash basis [1]	5,587	4,544	1,258	1,112	(1,519)	**10,982**
Gain/(loss) on acquisition, disposal, closure and demerger of businesses	4	(1)	–	–	(65)	**(62)**
Hedging and IFRS volatility	–	–	–	(3)	(51)	**(54)**
Net profit/(loss) after tax – statutory basis	5,591	4,543	1,258	1,109	(1,635)	**10,866**
Additional information						
Amortisation and depreciation	(317)	(158)	(51)	(148)	(808)	**(1,482)**
Balance Sheet						
Total assets	591,930	298,840	244,053	118,275	199,358	**1,452,456**
Total liabilities	455,437	255,302	313,984	105,248	243,781	**1,373,752**

1 This balance excludes non-cash items, such as unrealised gains and losses relating to hedging and IFRS volatility, and gains and losses on previously announced divestments including post-completion adjustments, transaction and separation costs.

Notes to the Financial Statements
For the year ended 30 June 2026

2.7 Financial reporting by segments (continued)

	30 June 2025 [1]					
	Retail Banking Services $M	Business Banking $M	Institutional Banking and Markets $M	New Zealand $M	Corporate Centre and Other $M	Total $M
Net interest income	11,382	8,023	1,586	2,611	421	**24,023**
Other operating income:						
Net commission income/(expense)	1,264	448	215	192	(20)	**2,099**
Lending fees	252	358	274	28	–	**912**
Trading and other income	128	340	767	177	19	**1,431**
Total other operating income/(expense)	1,644	1,146	1,256	397	(1)	**4,442**
Total operating income	13,026	9,169	2,842	3,008	420	**28,465**
Operating expenses	(5,117)	(2,963)	(1,165)	(1,300)	(2,451)	**(12,996)**
Loan impairment (expense)/benefit	(272)	(355)	(49)	(55)	5	**(726)**
Net profit/(loss) before tax	7,637	5,851	1,628	1,653	(2,026)	**14,743**
Corporate tax (expense)/benefit	(2,307)	(1,759)	(390)	(458)	423	**(4,491)**
Net profit/(loss) after tax from continuing operations – cash basis	5,330	4,092	1,238	1,195	(1,603)	**10,252**
Net profit after tax from discontinued operations	–	–	–	–	1	**1**
Net profit/(loss) after tax – cash basis [2]	5,330	4,092	1,238	1,195	(1,602)	**10,253**
Gain/(loss) on acquisition, disposal, closure and demerger of businesses	7	19	(43)	–	(173)	**(190)**
Hedging and IFRS volatility	–	–	–	220	(167)	**53**
Net profit/(loss) after tax – statutory basis	5,337	4,111	1,195	1,415	(1,942)	**10,116**
Additional information						
Amortisation and depreciation	(278)	(132)	(48)	(148)	(787)	**(1,393)**
Balance Sheet						
Total assets	549,546	273,266	214,775	125,777	190,435	**1,353,799**
Total liabilities	421,946	232,505	273,210	111,685	235,677	**1,275,023**

1 Comparative information has been restated to conform to the presentation in the current year.
2 This balance excludes non-cash items, such as unrealised gains and losses relating to hedging and IFRS volatility, and gains and losses on previously announced divestments including post-completion adjustments, transaction and separation costs.

Notes to the Financial Statements
For the year ended 30 June 2026

2.7 Financial reporting by segments (continued)

	30 June 2024 [1]					
	Retail Banking Services $M	Business Banking $M	Institutional Banking and Markets $M	New Zealand $M	Corporate Centre and Other $M	Total $M
Net interest income	11,034	7,536	1,485	2,491	278	**22,824**
Other operating income:						
Net commission income	1,255	420	202	223	16	**2,116**
Lending fees	236	330	227	28	–	**821**
Trading and other income	147	339	650	183	94	**1,413**
Total other operating income	1,638	1,089	1,079	434	110	**4,350**
Total operating income	12,672	8,625	2,564	2,925	388	**27,174**
Operating expenses	(4,901)	(2,764)	(1,091)	(1,197)	(2,265)	**(12,218)**
Loan impairment (expense)/benefit	(317)	(440)	3	(64)	16	**(802)**
Net profit/(loss) before tax	7,454	5,421	1,476	1,664	(1,861)	**14,154**
Corporate tax (expense)/benefit	(2,252)	(1,627)	(341)	(466)	368	**(4,318)**
Net profit/(loss) after tax from continuing operations – cash basis	5,202	3,794	1,135	1,198	(1,493)	**9,836**
Net profit after tax from discontinued operations	–	–	–	–	11	**11**
Net profit/(loss) after tax – cash basis [2]	5,202	3,794	1,135	1,198	(1,482)	**9,847**
Loss on acquisition, disposal, closure and demerger of businesses	–	–	(37)	–	(433)	**(470)**
Hedging and IFRS volatility	–	–	–	151	(134)	**17**
Net profit/(loss) after tax – statutory basis	5,202	3,794	1,098	1,349	(2,049)	**9,394**

1 Comparative information has been restated to conform to the presentation in the current year.
2 This balance excludes non-cash items, such as unrealised gains and losses relating to hedging and IFRS volatility, and gains and losses on previously announced divestments including post-completion adjustments, transaction and separation costs.

Notes to the Financial Statements
For the year ended 30 June 2026

2.7 Financial reporting by segments (continued)

Geographical Information Financial performance and position	Group [1] 30 Jun 26 $M	 %	 30 Jun 25 $M	 %	 30 Jun 24 $M	 %
Income						
Australia	**25,286**	**83.8**	23,312	82.4	22,225	82.6
New Zealand	**3,340**	**11.1**	3,418	12.1	3,402	12.6
Other locations [2]	**1,527**	**5.1**	1,560	5.5	1,294	4.8
Total Income	**30,153**	**100.0**	28,290	100.0	26,921	100.0
Non-current assets [3]						
Australia	**11,787**	**90.9**	11,509	92.3	12,075	93.3
New Zealand	**927**	**7.2**	855	6.9	752	5.8
Other locations [2]	**246**	**1.9**	100	0.8	120	0.9
Total non-current assets	**12,960**	**100.0**	12,464	100.0	12,947	100.0

1 Information is presented on a continuing operations basis.
2 Other locations include: United Kingdom, the Netherlands, United States, Japan, Singapore, Hong Kong, China and India.
3 Non-current assets include property, plant and equipment, investments in associates and joint ventures and intangibles.

The geographic segment represents the location in which the transaction was recognised.

ACCOUNTING POLICIES

Operating segments are reported based on the Group's organisational and management structure. Senior management review the Group's internal reporting based on these segments, in order to assess performance and allocate resources.

All transactions between segments are conducted on an arm's length basis, with inter-segment revenue and costs eliminated in the 'Corporate Centre and Other' segment.

Notes to the Financial Statements
For the year ended 30 June 2026

3 Our lending activities

OVERVIEW

Lending is the Group's primary business activity, generating most of its net interest income and lending fees. The Group meets customers' borrowing needs by providing a broad range of lending products in Australia, New Zealand and other jurisdictions. As a result of its lending activities, the Group assumes credit risk arising from the potential that it will not receive the full amount owed.

This section provides details of the Group's lending portfolio by product type and geographic region, an analysis of the credit quality of the Group's lending portfolio and the related impairment provisions.

3.1 Loans and other receivables

	Note	Group 30 Jun 26 $M	Group 30 Jun 25 $M	Bank 30 Jun 26 $M	Bank 30 Jun 25 $M
Australia					
Home loans [1] [2]		**679,680**	633,865	**673,754**	627,448
Consumer finance		**16,198**	15,665	**16,198**	15,665
Business and corporate loans [3]		**268,550**	237,606	**268,245**	237,331
Total Australia		**964,428**	887,136	**958,197**	880,444
Overseas					
Home loans [1] [2]		**69,486**	73,997	**34**	53
Consumer finance		**1,222**	1,422	**–**	–
Business and corporate loans		**52,424**	53,328	**21,362**	19,893
Total Overseas		**123,132**	128,747	**21,396**	19,946
Gross loans and other receivables		**1,087,560**	1,015,883	**979,593**	900,390
Less:					
Provisions for loan impairment	3.2				
Collective provisions		**(5,279)**	(5,357)	**(4,833)**	(4,858)
Individually assessed provisions		**(791)**	(816)	**(693)**	(701)
Unearned income [4]					
Term loans		**(1,477)**	(1,408)	**(1,477)**	(1,408)
Lease financing		**(561)**	(546)	**(529)**	(514)
		(8,108)	(8,127)	**(7,532)**	(7,481)
Net loans and other receivables		**1,079,452**	1,007,756	**972,061**	892,909

1 Home loan balances include residential mortgages that have been assigned to securitisation vehicles and covered bond trusts. Further details on these residential mortgages are disclosed in Note 4.4.
2 Home loan balances are presented gross of mortgage offset balances as required under accounting standards.
3 Business and corporate loans include $640 million (30 June 2025: $621 million) in relation to certain transaction product arrangements that include both lending and deposit features. These balances are presented on the Balance Sheet on a gross basis but they are reflected net of related deposit balances for the calculation of customer interest payments.
4 Unearned income relates to business and corporate loans.

Based on behavioural terms and current market conditions, the amounts expected to be repaid within 12 months of the balance sheet date are $244,450 million (30 June 2025: $233,289 million) for the Group, and $225,529 million (30 June 2025: $212,296 million) for the Bank.

Notes to the Financial Statements
For the year ended 30 June 2026

3.1 Loans and other receivables (continued)

ACCOUNTING POLICIES

Loans and other receivables include home loans, consumer finance and business and corporate loans. Consumer finance includes personal loans, margin lending and credit card balances. These financial assets are held within a business model with an objective to hold financial assets in order to collect contractual cash flows. The contractual cash flows on these financial assets comprise the payment of principal and interest only. These instruments are measured at amortised cost.

Loans and other receivables, consistent with the Group's policy for all financial assets measured at amortised cost, are recognised on settlement date, when funding is advanced to the borrowers. They are initially recognised at their fair value plus directly attributable transaction costs such as broker fees and commissions and fees that are integral parts of the effective interest rate. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method and are presented net of provisions for impairment. The accounting policy for provisions for impairment is provided in Note 3.2. For information on the Group's management of credit risk, refer to Note 9.2.

Finance leases, where the Group acts as lessor, are also included within business and corporate loans. Finance leases are those where substantially all the risks and rewards of the lease asset have been transferred to the lessee. Lease receivables are recognised at an amount equal to the net investment in the lease. Finance lease income reflects a constant periodic return on this net investment and is recognised within other interest income in the Income Statement.

Critical accounting judgements and estimates

When applying the effective interest method the Group has estimated the behavioural term of each loan portfolio by reference to historical prepayment rates and contractual maturities.

Notes to the Financial Statements

For the year ended 30 June 2026

3.1 Loans and other receivables (continued)

Contractual maturity tables

	Group				
	Maturity Period at 30 June 2026				
	Maturing 1 year or less	Maturing between 1 and 5 years	Maturing between 5 and 15 years	Maturing after 15 years	Total
Industry/sector	**$M**	**$M**	**$M**	**$M**	**$M**
Australia					
Sovereign	534	701	510	218	**1,963**
Agriculture	9,370	12,996	265	63	**22,694**
Bank and other financial	21,974	5,680	145	48	**27,847**
Construction	2,406	5,103	304	197	**8,010**
Consumer	20,514	64,652	205,058	405,654	**695,878**
Other commercial and industrial	67,807	130,434	7,801	1,994	**208,036**
Total Australia	**122,605**	**219,566**	**214,083**	**408,174**	**964,428**
Overseas					
Sovereign	170	–	–	–	**170**
Agriculture	5,205	3,137	975	301	**9,618**
Bank and other financial	6,198	4,695	15	14	**10,922**
Construction	295	284	113	193	**885**
Consumer	5,065	9,453	33,705	22,485	**70,708**
Other commercial and industrial	17,739	7,855	3,499	1,736	**30,829**
Total Overseas	**34,672**	**25,424**	**38,307**	**24,729**	**123,132**
Gross loans and other receivables	**157,277**	**244,990**	**252,390**	**432,903**	**1,087,560**

	Maturing 1 year or less	Maturing between 1 and 5 years	Maturing between 5 and 15 years	Maturing after 15 years	Total
Interest rate	**$M**	**$M**	**$M**	**$M**	**$M**
Australia	101,745	204,072	202,628	388,717	**897,162**
Overseas	31,806	19,326	6,660	2,623	**60,415**
Total variable interest rates	**133,551**	**223,398**	**209,288**	**391,340**	**957,577**
Australia	20,860	15,494	11,455	19,457	**67,266**
Overseas	2,866	6,098	31,647	22,106	**62,717**
Total fixed interest rates [1]	**23,726**	**21,592**	**43,102**	**41,563**	**129,983**
Gross loans and other receivables	**157,277**	**244,990**	**252,390**	**432,903**	**1,087,560**

1 For fixed interest rate loans, the information is presented on the basis of contractual maturity rather than the expiry of the fixed rate period.

Notes to the Financial Statements
For the year ended 30 June 2026

3.1 Loans and other receivables (continued)

	Group				
	Maturity Period at 30 June 2025				
	Maturing 1 year or less	Maturing between 1 and 5 years	Maturing between 5 and 15 years	Maturing after 15 years	Total
Industry/sector	**$M**	**$M**	**$M**	**$M**	**$M**
Australia					
Sovereign	495	733	562	310	**2,100**
Agriculture	8,221	12,312	171	41	**20,745**
Bank and other financial	19,116	4,316	182	42	**23,656**
Construction	2,036	4,729	313	152	**7,230**
Consumer	20,408	65,944	217,918	345,260	**649,530**
Other commercial and industrial	61,007	114,585	6,634	1,649	**183,875**
Total Australia	**111,283**	**202,619**	**225,780**	**347,454**	**887,136**
Overseas					
Sovereign	183	–	–	–	**183**
Agriculture	5,001	4,096	853	293	**10,243**
Bank and other financial	6,758	2,374	12	11	**9,155**
Construction	296	278	121	215	**910**
Consumer	5,377	9,557	26,282	34,203	**75,419**
Other commercial and industrial	18,668	8,274	3,841	2,054	**32,837**
Total Overseas	**36,283**	**24,579**	**31,109**	**36,776**	**128,747**
Gross loans and other receivables	**147,566**	**227,198**	**256,889**	**384,230**	**1,015,883**

	Maturing 1 year or less	Maturing between 1 and 5 years	Maturing between 5 and 15 years	Maturing after 15 years	Total
Interest rate	**$M**	**$M**	**$M**	**$M**	**$M**
Australia	91,810	187,481	213,895	332,443	**825,629**
Overseas	33,621	18,592	7,332	4,952	**64,497**
Total variable interest rates	**125,431**	**206,073**	**221,227**	**337,395**	**890,126**
Australia	19,473	15,138	11,885	15,011	**61,507**
Overseas	2,662	5,987	23,777	31,824	**64,250**
Total fixed interest rates [1]	**22,135**	**21,125**	**35,662**	**46,835**	**125,757**
Gross loans and other receivables	**147,566**	**227,198**	**256,889**	**384,230**	**1,015,883**

1 For fixed interest rate loans, the information is presented on the basis of contractual maturity rather than the expiry of the fixed rate period.

3.2 Loan impairment expense and provisions for impairment

	Group			Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 24 $M	30 Jun 26 $M	30 Jun 25 $M
Loan impairment expense					
Net collective provision funding	**606**	456	559	**569**	445
Net new and increased individual provisioning	**422**	439	397	**344**	359
Write-back of individually assessed provisions	**(240)**	(169)	(154)	**(194)**	(130)
Total loan impairment expense [1]	**788**	726	802	**719**	674

1 The year ended 30 June 2024 includes a benefit of $30 million for the Group, in relation to credit exposures reclassified to assets held for sale.

Movement in provisions for impairment by ECL stage

The following tables provide movements in the Group's and the Bank's impairment provisions by expected credit loss (ECL) stage for the years ended 30 June 2026 and 2025.

Movements in provisions for impairment in the following tables represent the sum of monthly movements over the year and are attributable to the following items:

- **Transfers to/(from):** movements due to transfers of credit exposures between Stage 1, Stage 2 and Stage 3. Excludes the impact of re-measurements of provisions for impairment between 12 months and lifetime ECL;
- **Net re-measurement on transfers between stages:** movements in provisions for impairment due to re-measurement between 12 months and lifetime ECL as a result of transfers of credit exposures between stages;
- **Net financial assets originated:** net movements in provisions for impairment due to new financial assets originated as well as changes in existing credit exposures due to maturities, repayments or credit limit changes;
- **Movements in existing IAP (including IAP write-backs):** net movements in existing Individually Assessed Provisions (IAP) excluding write-offs;
- **Movement due to risk parameters and other changes:** movements in provisions for impairment due to changes in credit risk parameters, forward-looking economic scenarios or other assumptions as well as other changes in underlying credit quality that do not lead to transfers between Stage 1, Stage 2 and Stage 3;
- **Write-offs:** derecognition of provisions for impairment upon write-offs;
- **Recoveries:** increases in provisions for impairment due to recoveries of loans previously written off; and
- **Foreign exchange and other commitments:** other movements in provisions for impairment including the impact of changes in foreign exchange rates.

Notes to the Financial Statements

For the year ended 30 June 2026

3.2 Loan impairment expense and provisions for impairment (continued)

	Group			
	Performing		Non-performing	
	Stage 1	Stage 2	Stage 3	Total [1]
Provisions	$M	$M	$M	$M
Opening balance as at 1 July 2024	**1,795**	**2,794**	**1,546**	**6,135**
Transfers to/(from)				
Stage 1	1,470	(1,462)	(8)	–
Stage 2	(745)	984	(239)	–
Stage 3	(19)	(423)	442	–
Net re-measurement on transfers between stages	(1,013)	1,548	603	1,138
Net financial assets originated	424	(794)	(337)	(707)
Movement in existing IAP (including IAP write-backs)	–	–	130	130
Movements due to risk parameters and other changes	(109)	354	(80)	165
Loan impairment expense for the period	8	207	511	726
Write-offs	–	–	(741)	(741)
Recoveries	–	–	130	130
Foreign exchange and other commitments	21	35	71	127
Closing balance as at 30 June 2025	**1,824**	**3,036**	**1,517**	**6,377**
Transfers to/(from)				
Stage 1	1,611	(1,597)	(14)	–
Stage 2	(763)	1,037	(274)	–
Stage 3	(34)	(484)	518	–
Net re-measurement on transfers between stages	(1,139)	1,671	600	1,132
Net financial assets originated	577	(705)	(182)	(310)
Movement in existing IAP (including IAP write-backs)	–	–	30	30
Movements due to risk parameters and other changes	(185)	159	(38)	(64)
Loan impairment expense for the period	67	81	640	788
Write-offs	–	–	(860)	(860)
Recoveries	–	–	160	160
Foreign exchange and other commitments	(8)	(13)	32	11
Closing balance as at 30 June 2026	**1,883**	**3,104**	**1,489**	**6,476**

1 As at 30 June 2026, total provisions include $406 million in relation to undrawn commitments, financial guarantees and other off-balance sheet instruments (30 June 2025: $204 million).

Impact of movements in credit exposures on ECL provisions for the Group

During the year ended 30 June 2026, the Group's total provisions for impairment increased by $99 million to $6,476 million. The impacts of changes in credit exposures on provisions were as follows:

- Stage 1 provisions increased by $59 million to $1,883 million. This includes a net increase in provisions of $252 million due to $172 billion of new originations and increases in credit exposures net of repayments and maturities, partly offset by the net migration of exposures out of Stage 1 as a result of changes in credit quality and forward-looking assumptions of $67 billion;
- Stage 2 provisions increased by $68 million to $3,104 million. This includes a net decrease of $78 million due to $65 billion of repayments and maturities, partly offset by the net migration of exposures into Stage 2 as a result of changes in credit quality and forward-looking assumptions of $62 billion; and
- Stage 3 provisions decreased by $28 million to $1,489 million. This includes a net decrease of $212 million due to $4 billion of net repayments and $860 million of write-offs during the year, partly offset by the net migration of exposures into Stage 3 as a result of changes in credit quality of $5 billion.

3.2 Loan impairment expense and provisions for impairment (continued)

	Bank			
	Performing		Non-performing	
	Stage 1	Stage 2	Stage 3	Total [1]
Provisions	$M	$M	$M	$M
Opening balance as at 1 July 2024	**1,663**	**2,546**	**1,315**	**5,524**
Transfers to/(from)				
Stage 1	1,425	(1,421)	(4)	–
Stage 2	(712)	879	(167)	–
Stage 3	(22)	(385)	407	–
Net re-measurement on transfers between stages	(987)	1,578	471	1,062
Net financial assets originated	410	(783)	(280)	(653)
Movement in existing IAP (including IAP write-backs)	–	–	113	113
Movements due to risk parameters and other changes	(103)	360	(105)	152
Loan impairment expense for the period	11	228	435	674
Write-offs	–	–	(664)	(664)
Recoveries	–	–	120	120
Foreign exchange and other commitments	14	24	60	98
Closing balance as at 30 June 2025	**1,688**	**2,798**	**1,266**	**5,752**
Transfers to/(from)				
Stage 1	1,563	(1,554)	(9)	–
Stage 2	(732)	899	(167)	–
Stage 3	(31)	(396)	427	–
Net re-measurement on transfers between stages	(1,123)	1,739	499	1,115
Net financial assets originated	555	(741)	(160)	(346)
Movement in existing IAP (including IAP write-backs)	–	–	68	68
Movements due to risk parameters and other changes	(203)	120	(35)	(118)
Loan impairment expense for the period	29	67	623	719
Write-offs	–	–	(788)	(788)
Recoveries	–	–	149	149
Foreign exchange and other commitments	8	12	50	70
Closing balance as at 30 June 2026	**1,725**	**2,877**	**1,300**	**5,902**

1 As at 30 June 2026, total provisions include $376 million in relation to undrawn commitments, financial guarantees and other off-balance sheet instruments (30 June 2025: $193 million).

Impact of movements in credit exposures on ECL provisions for the Bank

During the year ended 30 June 2026, the Bank's total provisions for impairment increased by $150 million to $5,902 million. The impacts of changes in credit exposures on provisions were as follows:

- Stage 1 provisions increased by $37 million to $1,725 million. This includes a net increase of $232 million due to $161 billion of new originations and increases in credit exposures net of repayments and maturities, partly offset by the net migration of exposures out of Stage 1 as a result of changes in credit quality and forward-looking assumptions of $73 billion;
- Stage 2 provisions increased by $79 million to $2,877 million. This includes a decrease of $53 million due to $63 billion of repayments and maturities net of increases in credit exposures, partly offset by the net migration of exposures into Stage 2 as a result of changes in credit quality and forward-looking assumptions of $68 billion; and
- Stage 3 provisions increased by $34 million to $1,300 million. This includes a net decrease of $198 million due to $3 billion of net repayments and $788 million of write-offs during the year, partly offset by the impact of the net migration of exposures into Stage 3 as a result of changes in credit quality of $5 billion.

Notes to the Financial Statements
For the year ended 30 June 2026

3.2 Loan impairment expense and provisions for impairment (continued)

Write-offs

	Group	
	30 Jun 26	30 Jun 25
Write-offs net of recoveries to average loans and other receivables	%	%
Home loans	**0.00**	0.00
Consumer finance	**2.67**	2.29
Business and corporate loans	**0.07**	0.07
Total	**0.07**	0.07

Of the total $860 million of loans written-off by the Group during the year ended 30 June 2026 (30 June 2025: $741 million), $273 million remain subject to enforcement activity (30 June 2025: $290 million). Of the total $788 million loans written-off by the Bank during the year ended 30 June 2026 (30 June 2025: $664 million), $202 million remain subject to enforcement activity (30 June 2025: $213 million).

ACCOUNTING POLICIES

By providing loans to customers, the Group bears the risk that the future circumstances of customers might change, including their ability to repay their loans in part or in full. While the Group's credit and responsible lending policies aim to minimise this risk, there will always be instances where the Group will not receive the full amount owed and hence a provision for impaired credit exposures is required.

Critical accounting judgements and estimates

The Group makes key judgements in determining the expected credit loss (ECL) which include assessing when a significant increase in credit risk (SICR) has occurred, selecting and forecasting forward-looking macroeconomic scenarios, assigning probability weightings to those scenarios, and applying experienced credit judgement. Additional judgments impacting the provision include the segmentation of products and portfolios, the assessment of collateral realisability, the development and calibration of credit loss models, and the selection of inputs, estimates, and assumptions used in those models.

A description of the key components of the Group's impairment methodology is provided below.

Expected credit loss (ECL) model

The ECL model applies to all financial assets measured at amortised cost, debt securities measured at fair value through other comprehensive income, finance lease receivables, loan commitments and financial guarantee contracts not measured at fair value through profit or loss (FVTPL). The model uses a three-stage approach to recognition of expected credit losses. Financial assets migrate through these stages based on changes in credit risk since origination:

- **Stage 1 – 12 months ECL – Performing loans**

  At origination, an impairment provision equivalent to 12 months ECL is recognised. 12 months ECL includes credit losses expected to arise from defaults occurring over the next 12 months.

- **Stage 2 – Lifetime ECL – Performing loans that have experienced a significant increase in credit risk (SICR)**

  Financial assets that have experienced a SICR since origination are transferred to Stage 2 and an impairment provision equivalent to lifetime ECL is recognised. Lifetime ECL includes credit losses expected to arise from defaults occurring over the remaining life of financial assets. If credit quality improves in a subsequent period such that the increase in credit risk since origination is no longer considered significant the exposure is reclassified to Stage 1 and the impairment provision reverts to 12 months ECL.

- **Stage 3 – Lifetime ECL – Non-performing loans**

  Financial assets in default, including restructured assets classified as default due to a borrower's financial difficulty or hardship, are transferred to Stage 3 and an impairment provision equivalent to lifetime ECL is recognised.

  Credit losses for financial assets in Stage 1 and Stage 2 are assessed for impairment collectively, while those in Stage 3 are subjected to either collective or individual assessment of ECL.

Significant increase in credit risk (SICR)

SICR is assessed by comparing the risk of default occurring over the expected life of the financial asset at reporting date to the corresponding risk of default at origination. The Group considers all available qualitative and quantitative information that is relevant to assessing SICR.

For non-retail portfolios, the risk of default is defined using the existing Risk Rated Probability of Default (PD) Masterscale. The PD Masterscale is used in internal credit risk management and includes 24 risk grades that are assigned at a customer level using rating tools reflecting customer specific financial, non-financial and behavioural information, as well as credit judgement. Internal credit risk ratings are updated regularly on the basis of the most recent information.

The Group uses a Retail Masterscale in the ECL measurement for personal loans, credit cards and home loans. The Retail Masterscale has 16 risk grades that are assigned to retail accounts based on their credit quality scores determined through a credit quality scorecard. SME retail portfolios use a similar approach and are mapped to SME Retail pools. Exposures are mapped to risk grades and pools monthly based on new behavioural information that is used as input to credit quality scorecards.

3.2 Loan impairment expense and provisions for impairment (continued)

For significant portfolios, the primary indicator of SICR is a significant deterioration in an exposure's internal credit rating grade between origination and reporting date. Application of the primary SICR indicator uses a sliding threshold such that an exposure with a higher credit quality at origination would need to experience a more significant downgrade compared to a lower credit quality exposure before SICR is triggered. The level of downgrade required to trigger SICR for each origination grade has been defined for each significant portfolio.

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 a particular portfolio segment level, which are calculated by stressing an exposure's internal risk grade at the reporting date. This accounts for approximately 58% of Stage 2 exposures for the Group and 58% for the Bank as at 30 June 2026 (30 June 2025: 58% for the Group and 57% for the Bank).

The Group also uses secondary SICR indicators as backstops in combination with the primary SICR indicator, including:

- arrears status that incorporates a rebuttable presumption of 30 days past due;
- a retail exposure entering a financial hardship status; and
- a non-retail exposure's referral to Group Credit Structuring.

For a number of small portfolios, which are not considered significant individually or in combination, the Group applies simplified provisioning approaches that differ from the description above. 30 days past due is used as a primary indicator of SICR on exposures in these portfolios.

Definition of default, non-performing assets and write-offs

The definition of default used in measuring ECL is aligned to the definition used for internal credit risk management purposes across all portfolios. Default occurs when there are indicators that a borrower is unlikely to meet contractual credit obligations to the Group in full, or the exposure is 90 days past due. Non-performing credit exposures include exposures that are in default and exposures that have been restructured on non-commercial terms due to the borrower's financial difficulty or hardship.

Loans are written off when there is no reasonable expectation of recovery. Unsecured retail loans are generally written off when repayments become 180 days past due. Secured loans are generally written off when assets pledged to the Group have been realised and there are no further prospects of additional recovery.

ECL measurement

ECL is an unbiased and probability-weighted expected credit loss estimated by evaluating a range of possible outcomes and taking into account the time value of money, past events, current conditions and forecasts of future economic conditions.

The Group uses the following collective provisioning models in calculating ECL for significant portfolios:

- **Retail lending:** Home Loans model, Personal Loans model, Credit Cards model; and
- **Non-retail lending:** Corporate Commercial Real Estate (CRE) Risk Rated model, Corporate Non-CRE Risk Rated model, Asset Finance model and Retail SME model.

For each significant portfolio ECL is calculated as a product of the following credit risk factors at a facility level:

- **Probability of default (PD):** The likelihood that a borrower will be unable to pay its obligations in full without having to take actions such as realising security or that the borrower will become 90 days overdue on an obligation or contractual commitment;
- **Exposure at default (EAD):** The expected Balance Sheet exposure at default. The Group generally calculates EAD as the higher of the drawn balance and total credit limit, except for the credit cards portfolio, for which the EAD calculation also takes into account the probability of unused limits being drawn down; and
- **Loss given default (LGD):** The amount that is not expected to be recovered following default.

Defaulted secured retail exposures and defaulted non-retail exposures are assessed for impairment through an Individually Assessed Provisions (IAP) process. Impairment provisions on these exposures are calculated directly as the difference between the defaulted asset's carrying value and the present value of expected future cash flows including cash flows from realisation of collateral, where applicable.

Lifetime of an exposure

For exposures in Stage 2 and Stage 3 impairment provisions are determined as a lifetime expected loss. The Group uses a range of approaches to estimate expected lives of financial instruments subject to ECL requirements:

- **Non-revolving products in corporate portfolios:** Expected life is determined as a maximum contractual period over which the Group is exposed to credit risk;
- **Non-revolving retail products:** For fixed term products such as personal loans and home loans, expected life is determined using behavioural term analysis and does not exceed the maximum contractual period; and
- **Revolving products in corporate and retail portfolios:** For revolving products that include both a loan and an undrawn commitment, such as credit cards and corporate lines of credit, the Group's contractual ability to cancel the undrawn limits and demand repayments does not limit the exposure to credit losses to the contractual notice period. For such products, ECL is measured over the behavioural life.

Notes to the Financial Statements
For the year ended 30 June 2026

3.2 Loan impairment expense and provisions for impairment (continued)

Forward-looking information

Credit risk factors of PD and LGD used in the ECL calculation are point-in-time estimates based on current conditions and adjusted to include the impact of multiple probability-weighted future forecast economic scenarios.

Forward-looking PD and LGD factors are modelled for each significant portfolio based on macroeconomic factors that are most closely correlated with credit losses in the relevant portfolios. Each of the four scenarios (refer below) includes a forecast of relevant macroeconomic variables which differ by portfolio:

- **Retail portfolios:** Interest rates, unemployment rate and house price index; and
- **Non-retail lending:** Unemployment rate, GDP, business investment, commercial real estate capital value index, disposable income, foreign exchange rates and Trade Weighted Index (TWI).

New Zealand equivalents of a subset of the above macroeconomic variables are used for credit exposures originated in New Zealand.

The Group uses the following four alternative macroeconomic scenarios to reflect an unbiased probability-weighted range of possible future outcomes in estimating ECL for significant portfolios:

- **Central scenario:** This scenario is based on the Group's internal economic forecasts and market consensus as well as other assumptions used in business planning and forecasting;
- **Downside scenario:** This scenario contemplates the potential impact of possible, but less likely, adverse macroeconomic conditions, resulting from significant inflationary pressures which leads to disorderly asset price declines, a sharp increase in credit spreads, corporate defaults and high unemployment. This is exacerbated by a breakdown in global trade and compounded by geopolitical risks.
- **Upside scenario:** This scenario is included to account for the potential impact of remote, more favourable macroeconomic conditions. Relative to the Central scenario, the Upside scenario features stronger growth in economic output, further improvement in labour market conditions and a stronger housing market; and
- **Severe downside scenario:** This scenario contemplates the potentially severe impact of remote, extremely adverse macroeconomic conditions, resulting from geopolitical conflict and global trade disruptions. Relative to the Downside scenario, this scenario features a sharper contraction in economic output, a steeper increase in unemployment with higher and more prolonged levels, more severe declines in asset prices, and interest rates reduced to accommodative levels.

The table below provides a summary of key macroeconomic variables used in the Central and Downside scenarios as at 30 June 2026.

	Central Financial Year		Downside Financial Year	
	2027	2028	2027	2028
GDP (annual % change)	1.6	2.2	(4.0)	(1.0)
Unemployment rate (%) [1]	4.7	4.6	8.5	8.9
Cash rate (%) [1]	4.35	4.10	6.35	4.60
Commercial real estate capital values (annual % change)	5.1	7.5	(30.0)	–
House prices (annual % change)	(1.3)	2.8	(23.1)	0.5
CPI (annual % change) [2]	2.7	2.8	6.0	5.0
AUD/USD exchange rate [1]	0.70	0.70	0.59	0.59
Trade Weighted Index (TWI) [1]	65.5	65.5	56.3	56.3
NZ GDP (annual % change)	3.2	2.5	(3.5)	(1.0)
NZ unemployment rate (%) [1]	5.0	4.7	8.5	8.9
NZ cash rate (%) [1]	3.25	3.25	5.50	4.25
NZ house prices (annual % change)	2.3	4.6	(15.0)	–
NZ Trade Weighted Index (TWI)	65.7	65.7	65.0	65.0

1 Spot rate/index at 30 June.
2 CPI is not a variable used in ECL models, however, it is considered by the Group in deriving forecast macroeconomic variables used in ECL models.

3.2 Loan impairment expense and provisions for impairment (continued)

The requirement to probability-weight possible future outcomes captures the uncertainty inherent in the credit outlook, and changes in that uncertainty over time. Weights are assigned to each scenario based on management's best estimate of the proportion of potential future loss outcomes that each scenario represents. The same economic scenarios and probability weights apply across all portfolios. The following probability weights applied at 30 June 2026 and 2025:

	Combined weighting	
Scenario	**30 Jun 26**	**30 Jun 25**
Central and Upside	**52.5%**	55.0%
Downside and Severe downside	**47.5%**	45.0%

During the year ended 30 June 2026, macroeconomic scenarios were revised reflecting current economic conditions. The changes to the Central scenario included higher unemployment, slower GDP growth, higher interest rates and reducing house prices. The Downside scenario was updated to reflect higher interest rates and the Severe Downside scenario was updated to reflect a more rapid deterioration in growth, unemployment and house prices. The Group increased the weighting to the Downside scenario with a commensurate decrease in the Central scenario to account for increased risks and uncertainties following the escalation of the conflict in the Middle East, whilst the weighting of the Severe Downside and Upside scenarios remained unchanged.

The Group's assessment of SICR also incorporates the impact of multiple probability-weighted forward-looking economic scenarios on exposures' internal risk grades using the same four forecast macroeconomic scenarios as described above.

In estimating impairment provisions on individually significant defaulted exposures, the Group generally applies prudent assumptions in estimating recovery cash flows. Incorporating multiple forecast economic scenarios in estimates is not expected to significantly affect the level of impairment provisions on these credit exposures.

Incorporation of experienced credit judgement

Management exercises credit judgement in assessing if an exposure has experienced SICR and in determining the amount of impairment provisions at each reporting date. Where applicable, credit risk factors (PD and LGD) are adjusted to incorporate reasonable forward-looking information about known or expected risks for specific segments of portfolios that would otherwise not have been considered in the modelling process. Credit judgement is used to determine the degree of adjustment to be applied and considers information such as emerging risks at an industry, geographic and portfolio segment level.

The Group also applies overlays which are determined based on a range of techniques including stress testing, benchmarking, scenario analysis and expert judgement. Overlays are subject to internal governance and applied as an incremental ECL top-up amount to the impacted portfolio segments.

As at 30 June 2026, the Group and the Bank held an overlay of $170 million (30 June 2025: $339 million) in relation to its retail portfolio for the potential impact on customers more susceptible to ongoing cost-of-living pressures and high interest rates, which has reduced during the year as these risks have been incorporated into the Group's forward-looking macroeconomic scenarios and probability weightings. The Group also held a $310 million concentration risk overlay (30 June 2025: $338 million), to account for potential losses that may be incurred in an event of default of a small number of large non-retail exposures.

The Group also applies additional overlays and forward-looking adjustments for other factors that cannot be adequately accounted for through the ECL models.

Sensitivity of provisions for impairment to changes in forward-looking assumptions

As described above, the Group applies four alternative macroeconomic scenarios (Central, Upside, Downside and Severe downside scenarios) to reflect an unbiased probability-weighted range of possible future outcomes in estimating ECL.

The table below provides approximate levels of provisions for impairment under the Central and Downside scenarios for the Group and the Bank assuming 100% weighting was applied to each scenario and holding all other assumptions constant. As noted above, these scenarios and their associated weights have been selected based on the expected range of potential future loss outcomes.

	Group		Bank	
	30 Jun 26	**30 Jun 25**	**30 Jun 26**	**30 Jun 25**
	$M	**$M**	**$M**	**$M**
Reported probability weighted ECL	**6,476**	6,377	**5,902**	5,752
100% Central scenario total	**3,775**	3,800	**3,383**	3,441
100% Downside scenario total	**8,277**	8,517	**7,580**	7,790

Sensitivity of provisions for impairment to SICR assessment criteria

If 1% of Stage 1 credit exposures as at 30 June 2026 was included in Stage 2, provisions for impairment would increase by approximately $162 million for the Group and $148 million for the Bank (30 June 2025: $140 million for the Group and $134 million for the Bank).

If 1% of Stage 2 credit exposures as at 30 June 2026 was included in Stage 1, provisions for impairment would decrease by approximately $28 million for the Group and $26 million for the Bank (30 June 2025: $27 million for the Group and $25 million for the Bank).

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For the year ended 30 June 2026

4 Our deposits and funding activities

OVERVIEW

Stable and well diversified funding sources are critical to the Group's ability to fund its lending and investing activities and support its business growth.

The Group's main sources of funding include customer deposits, term funds raised in domestic and offshore wholesale markets via issuing debt securities and loan capital. The Group also relies on repurchase agreements as a source of short-term wholesale funding. Refer to Note 9.4 for the Group's management of liquidity and funding risk.

4.1 Deposits and other public borrowings

	Group		Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M
Australia				
Interest bearing deposits and public borrowings				
Certificates of deposit	**25,497**	23,781	**25,497**	23,781
Transaction deposits	**217,054**	194,704	**217,054**	194,704
Savings deposits	**315,311**	291,973	**315,311**	291,973
Investment deposits	**223,899**	204,624	**223,899**	204,624
Other demand deposits	**58**	33	**58**	33
Securities sold under agreements to repurchase	**82**	47	**82**	47
Non-interest bearing deposits and public borrowings				
Transaction deposits	**111,668**	104,810	**111,668**	104,810
Other non-interest bearing liabilities	**829**	1,026	**829**	1,025
Total Australia	**894,398**	820,998	**894,398**	820,997
Overseas				
Interest bearing deposits and public borrowings				
Certificates of deposit	**18,968**	16,961	**16,694**	14,596
Transaction deposits	**9,873**	10,806	**–**	–
Savings deposits	**19,511**	21,301	**–**	–
Investment deposits	**46,122**	50,109	**8,654**	9,266
Other demand deposits	**–**	19	**–**	19
Securities sold under agreements to repurchase	**13,382**	7,751	**12,946**	7,423
Non-interest bearing deposits and public borrowings				
Transaction deposits	**10,156**	9,729	**–**	–
Other non-interest bearing liabilities	**147**	183	**39**	3
Total overseas	**118,159**	116,859	**38,333**	31,307
Total deposits and other public borrowings	**1,012,557**	937,857	**932,731**	852,304

The majority of the amounts are due to be settled within 12 months of the balance sheet date.

Uninsured deposits

Uninsured deposits refer to accounts or products that are deemed ineligible for compensation, or balances in excess of the threshold for compensation, under the deposit guarantee schemes for the country in which the deposits are held. For the Group, this primarily relates to deposit balances in excess of the threshold for compensation or deemed ineligible under the Australian Government's Financial Claim Scheme. As at 30 June 2026, $601,568 million of the Group's deposit balances were ineligible for government based deposit insurance schemes in their relevant country of jurisdiction (30 June 2025: $570,966 million).

Notes to the Financial Statements

For the year ended 30 June 2026

4.1 Deposits and other public borrowings (continued)

The contractual maturity of uninsured certificates of deposit and investment deposits as at 30 June 2026 is presented below:

	Group At 30 June 2026				
	Maturing 3 months or less $M	Maturing between 3 and 6 months $M	Maturing between 6 and 12 months $M	Maturing after 12 months $M	Total $M
Australia					
Certificates of deposit	6,830	18,594	73	–	**25,497**
Investment deposits	110,568	24,877	27,781	4,582	**167,808**
Total Australia	**117,398**	**43,471**	**27,854**	**4,582**	**193,305**
Overseas					
Certificates of deposit	4,084	7,537	7,347	–	**18,968**
Investment deposits	18,402	10,468	6,534	3,734	**39,138**
Total overseas	**22,486**	**18,005**	**13,881**	**3,734**	**58,106**
Total uninsured certificates of deposit and investment deposits	**139,884**	**61,476**	**41,735**	**8,316**	**251,411**

ACCOUNTING POLICIES

Deposits from customers include certificates of deposit, transaction deposits, savings deposits, investment deposits and other demand deposits. Deposits are initially recognised at their fair value less directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortised cost. Interest incurred is recognised within net interest income using the effective interest method.

Securities sold under repurchase agreements are retained on the Balance Sheet where substantially all the risks and rewards of ownership remain with the Group. A liability for the agreed repurchase amount is recognised within deposits and other public borrowings. Repurchase transactions that are managed on a fair value basis are presented within liabilities at fair value through Income Statement.

4.2 Liabilities at fair value through income statement

	Group		Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M
Securities sold under agreements to repurchase	**57,152**	40,011	**57,857**	40,698
Debt instruments	**1,599**	1,820	**–**	–
Trading liabilities	**5,503**	8,011	**5,503**	8,011
Total liabilities at fair value through income statement	**64,254**	49,842	**63,360**	48,709

The majority of the amounts are expected to be settled within 12 months of the balance sheet date.

The amount that would be contractually required to be paid at maturity to the holders of the financial liabilities designated at fair value through income statement for the Group is $64,281 million (30 June 2025: $49,927 million) and for the Bank is $63,400 million (30 June 2025: $48,812 million).

ACCOUNTING POLICIES

The Group designates certain liabilities at fair value through Income Statement on origination when doing so eliminates or reduces an accounting mismatch, when the liabilities are managed and their performance is evaluated on a fair value basis or where the liabilities contain embedded derivatives which must otherwise be separated and carried at fair value. Trading liabilities are incurred principally for the purpose of repurchasing or settling in the near term and are measured at fair value through Income Statement.

Subsequent to initial recognition, liabilities are measured at fair value. Changes in fair value, excluding those due to changes in the Group's own credit risk in relation to liabilities designated at fair value through Income Statement on origination, are recognised in net other operating income. Changes in fair value relating to the Group's own credit risk in relation to liabilities designated at fair value through Income Statement on origination are recognised in other comprehensive income. Interest incurred is recognised within net interest income on a contractual rate basis, including amortisation of any premium/discount.

This category includes a portfolio of repurchase transactions which is managed and for which performance is evaluated on a fair value basis.

Notes to the Financial Statements
For the year ended 30 June 2026

4.3 Debt issues

	Note	Group 30 Jun 26 $M	Group 30 Jun 25 $M	Bank 30 Jun 26 $M	Bank 30 Jun 25 $M
Medium-term notes		**95,669**	98,549	**79,268**	82,412
Commercial paper		**26,682**	23,949	**23,937**	20,309
Securitisation notes	4.4	**4,840**	5,114	**–**	–
Covered bonds	4.4	**43,729**	42,897	**40,856**	39,785
Total debt issues [1]		**170,920**	170,509	**144,061**	142,506
Short-term debt issues by currency					
USD		**23,003**	25,465	**20,258**	21,826
AUD		**131**	–	**131**	–
GBP		**3,800**	6,873	**3,800**	6,873
Other currencies		**9,979**	3,052	**9,979**	3,052
Total short-term debt issues		**36,913**	35,390	**34,168**	31,751
Long-term debt issues by currency [2]					
USD [3]		**38,254**	44,982	**32,519**	38,870
EUR		**38,384**	38,298	**30,272**	29,143
AUD		**40,815**	34,770	**35,911**	29,597
GBP		**4,389**	5,651	**4,103**	5,676
NZD		**3,665**	2,812	**197**	219
JPY		**1,378**	1,381	**1,105**	1,051
Other currencies		**7,122**	7,225	**5,786**	6,199
Total long-term debt issues		**134,007**	135,119	**109,893**	110,755
Maturity distribution of debt issues [4]					
Less than twelve months		**61,384**	61,927	**52,965**	53,791
Greater than twelve months		**109,536**	108,582	**91,096**	88,715
Total debt issues		**170,920**	170,509	**144,061**	142,506

1 Debt issues include a $6,656 million decrease from fair value hedge adjustment movements and foreign exchange gains (30 June 2025: $9,085 million increase from fair value hedge adjustment movements and foreign exchange losses).
2 Long-term debt relates to debt issues which have a maturity at inception of greater than 12 months.
3 Includes US$600 million notes issued by the Group in June 2022 through ASB, its New Zealand subsidiary. While the issuance qualifies as Tier 2 capital under Reserve Bank of New Zealand requirements, it does not qualify for inclusion in the Group's Tier 2 capital due to the lack of contractual features that give rise to conversion or write-off at the point of non-viability.
4 Represents the remaining contractual maturity of the underlying instrument.

The Group's long-term debt issues include notes issued under the: USD70 billion Euro Medium Term Note Programme; the USD50 billion US Medium Term Note Programme; USD40 billion Covered Bond Programme; Unlimited Domestic Debt Programme; Unlimited ASB Domestic Medium Term Note Programme; USD25 billion CBA New York Branch Medium Term Note Programme; EUR7 billion ASB Covered Bond Programme; USD10 billion ASB US Medium Term Note Programme and other applicable debt documentation. Notes issued under debt programmes are both fixed and variable rate. Interest rate risk associated with the notes is incorporated within the Bank's interest rate risk framework. The Bank, from time to time, as part of its balance sheet management, may consider opportunities to repurchase outstanding long-term debt pursuant to open-market purchases or other means. Such repurchases help manage the Bank's debt maturity profile, overall funding costs and assist in meeting regulatory changes and requirements.

4.3 Debt issues (continued)

ACCOUNTING POLICIES

Debt issues include short-term and long-term debt issues of the Group and consist of commercial paper, securitisation notes, covered bonds and medium-term notes.

Debt issues are initially measured at fair value and subsequently measured at amortised cost. The carrying value of debt issues designated as hedged items in fair value hedge relationships of interest rate and/or foreign exchange risk is adjusted for the changes in their fair values due to these risks, with the related gains and losses recognised in the Income Statement.

Interest, premiums, discounts and associated transaction costs are recognised in the Income Statement using the effective interest method from the date of issue, to ensure the carrying value of securities equals their redemption value at maturity date. Any profits or losses arising from redemption prior to maturity are recognised in the Income Statement in the period in which they arise.

Notes to the Financial Statements

For the year ended 30 June 2026

4.4 Securitisation, covered bonds and transferred assets

In the normal course of business, the Group enters into transactions that transfer financial assets to counterparties or to Special Purpose Vehicles (SPVs). Transferred financial assets that do not qualify for derecognition are typically associated with repurchase agreements and covered bonds and securitisation programmes. The underlying assets remain on the Group's Balance Sheet.

At the balance sheet date, transferred financial assets that did not qualify for derecognition and their associated liabilities are as follows:

	Group					
	Repurchase agreements		Covered bonds		Securitisation [1]	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M
Carrying amount of transferred assets	**85,307**	60,724	**57,834**	51,189	**5,378**	5,629
Carrying amount of associated liabilities [2]	**83,988**	59,834	**43,729**	42,897	**4,840**	5,114
For those liabilities that have recourse only to the transferred assets:						
Fair value of transferred assets					**5,376**	5,625
Fair value of associated liabilities					**4,854**	5,138
Net position					**522**	487

	Bank					
	Repurchase agreements		Covered bonds		Securitisation [3] [4]	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M
Carrying amount of transferred assets	**85,647**	61,082	**53,039**	46,721	**5,378**	5,629
Carrying amount of associated liabilities [2]	**84,328**	60,193	**40,856**	39,785	**5,265**	5,502
For those liabilities that have recourse only to the transferred assets:						
Fair value of transferred assets					**5,376**	5,625
Fair value of associated liabilities					**5,265**	5,502
Net position					**111**	123

1 Securitisation liabilities of the Group include RMBS notes issued by securitisation SPVs and held by external investors.
2 Carrying amounts of associated liabilities for repurchase agreements are presented before the effect of balance sheet netting.
3 Securitisation liabilities of the Bank include borrowings from securitisation SPVs, recognised on transfer of residential mortgages by the Bank. The carrying amounts of associated liabilities from securitisation SPVs are recorded on the Bank's Balance Sheet under loans due to controlled entities.
4 Securitisation assets exclude $61,336 million of assets (30 June 2025: $61,302 million), where the Bank holds all of the issued instruments of the securitisation vehicle.

4.4 Securitisation, covered bonds and transferred assets (continued)

ACCOUNTING POLICIES

Repurchase agreements

Securities sold under agreements to repurchase are retained on the Balance Sheet when substantially all the risks and rewards of ownership remain with the Group, and a liability for the cash consideration received from the counterparty is recognised separately on the Balance Sheet.

Securitisation programmes

The Group pools and equitably assigns residential mortgages as securities to investors through a series of wholly controlled securitisation vehicles. Where the Group retains substantially all of the risks and rewards associated with the mortgages, it continues to recognise the mortgages on the Balance Sheet. The Group is entitled to any residual income of the securitisation programmes after all payments due to investors have been met, where the Group is the income unitholder. The investors have recourse only to the pool of mortgages in the SPV they have invested in.

Covered bonds programmes

To complement existing wholesale funding sources, the Group has established two global covered bond programmes for the Bank and ASB. Certain residential mortgages have been assigned to SPVs associated with covered bond programmes to provide security for payments to investors. The Group is entitled to any residual income after all payments due to covered bond investors have been met. As the Group retains substantially all of the risks and rewards associated with the mortgages, it continues to recognise the mortgages on the Balance Sheet. As the Bank and ASB also provide guarantees on the payments to bondholders, the covered investors have dual recourse to the Bank or ASB, as applicable, and the covered pool assets.

Critical accounting judgements and estimates

The Group exercises judgement to assess whether a structured entity should be consolidated based on the Group’s power over the relevant activities of the entity and the significance of its exposure to variable returns of the structured entity. Such assessments are predominantly required for the Group’s securitisation programmes, and structured transactions such as covered bond programmes.

Notes to the Financial Statements
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5 Our investing, trading and other banking activities

OVERVIEW

In addition to loans, the Group holds other assets to support its activities. Cash and liquid assets, receivables from financial institutions, trading assets and investment securities are held for liquidity purposes, to generate returns and to meet customer demand. The mix and nature of assets is driven by multiple factors including the Board's risk appetite, regulatory requirements, customer demand and the generation of shareholder returns.

The Group also transacts derivatives to meet customer demand and to manage its financial risks (interest rate, foreign currency, commodity and credit risks).

Refer to Note 9.1 for additional information relating to the Group's approach to managing financial risks through the use of derivatives.

5.1 Cash and liquid assets

	Group		Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M
Notes, coins, cash at banks and money at short call	**48,453**	54,381	**45,065**	49,620
Securities purchased under agreements to resell	**23,990**	29,438	**22,936**	28,922
Total cash and liquid assets	**72,443**	83,819	**68,001**	78,542

ACCOUNTING POLICIES

Cash and liquid assets include cash at branches, cash at banks, nostro balances, money at short call with an original maturity of three months or less and securities purchased under agreements to resell. Cash and liquid assets are initially recognised at fair value and subsequently measured at amortised cost. Interest is recognised in the Income Statement using the effective interest method.

Securities, including bonds and equities, purchased under agreements to resell are not recognised in the financial statements where substantially all the risks and rewards of ownership remain with the counterparty. An asset for the agreed resale amount by the counterparty is recognised within cash and liquid assets. Reverse repurchase transactions that are managed on a fair value basis are presented within assets at fair value through Income Statement.

5.2 Receivables from and payables to financial institutions

	Group		Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M
Receivables from financial institutions				
Collateral placed	**4,770**	6,482	**5,700**	6,821
Other receivables	**1,197**	1,122	**1,098**	1,006
Total receivables from financial institutions	**5,967**	7,604	**6,798**	7,827
Payables to financial institutions				
Collateral received	**5,881**	4,464	**5,406**	4,247
Other payables	**28,852**	23,492	**28,500**	23,095
Total payables to financial institutions	**34,733**	27,956	**33,906**	27,342

The majority of receivables from and payables to financial institutions are expected to be settled within 12 months of the balance sheet date.

ACCOUNTING POLICIES

Receivables from and payables to financial institutions include cash collateral, short-term deposits and other balances. Cash collateral includes initial and variation margins in relation to derivative transactions and varies based on trading and hedging activities. Receivables from and payables to financial institutions are initially recognised at fair value and subsequently measured at amortised cost.

5.3 Assets at fair value through income statement

	Group		Bank	
	30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25
Assets at fair value through income statement	**$M**	**$M**	**$M**	**$M**
Trading				
Government bonds, notes and securities	**27,784**	22,829	**26,828**	21,948
Corporate and financial institution bonds, notes and securities	**8,716**	7,536	**8,814**	7,523
Commodities	**5,368**	8,088	**5,368**	8,088
Total trading assets	**41,868**	38,453	**41,010**	37,559
Other				
Securities purchased under agreements to resell	**64,533**	49,468	**64,556**	49,541
Commodities financing and other lending	**6,775**	8,398	**6,775**	8,397
Shares and equity investments	**62**	51	**1**	1
Total other assets at fair value through income statement	**71,370**	57,917	**71,332**	57,939
Total assets at fair value through income statement	**113,238**	96,370	**112,342**	95,498
Maturity distribution of assets at fair value through income statement				
Less than twelve months	**102,495**	89,498	**102,328**	89,162
More than twelve months	**10,681**	6,821	**10,013**	6,335
Maturity undefined	**62**	51	**1**	1
Total assets at fair value through income statement	**113,238**	96,370	**112,342**	95,498

ACCOUNTING POLICIES

Assets at fair value through Income Statement include financial assets held for trading, commodity financing transactions, and other financial assets designated at fair value through profit or loss. This category includes a portfolio of reverse repurchase transactions which is managed and for which performance is evaluated on a fair value basis.

Trading assets are those acquired principally for sale in the near term. Commodity inventories are measured at fair value less costs to sell in accordance with the broker-trader exemption under AASB 102 *Inventories*.

Commodity financing and other lending are mandatorily recognised at fair value through profit or loss, because the contractual cash flows are not solely payments of principal and interest. Other financial assets are measured at fair value through profit or loss, because they are managed with the objective of realising cash flows through sale. Assets at fair value through Income Statement are measured at fair value with changes in fair value recognised in net other operating income.

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For the year ended 30 June 2026

5.4 Derivative financial instruments and hedge accounting

Derivative financial instruments are contracts for which values are derived from one or more underlying prices, indexes or other variables. Derivatives are classified as "held for trading" or "held for hedging". Held for trading derivatives are contracts entered into in order to meet customers' needs, to undertake market making and positioning activities, or for risk management purposes that are not designated in hedge accounting relationships. Held for hedging derivatives are instruments held for risk management purposes, which meet the criteria for hedge accounting.

	Group			
	30 Jun 26		30 Jun 25	
	Fair value asset	Fair value liability	Fair value asset	Fair value liability
Derivative assets and liabilities	**$M**	**$M**	**$M**	**$M**
Derivatives held for trading	**23,018**	**(21,522)**	21,470	(21,758)
Hedging derivatives	**4,496**	**(3,528)**	3,249	(3,388)
Total derivative assets/(liabilities)	**27,514**	**(25,050)**	24,719	(25,146)

	Bank			
	30 Jun 26		30 Jun 25	
	Fair value asset	Fair value liability	Fair value asset	Fair value liability
Derivative assets and liabilities	**$M**	**$M**	**$M**	**$M**
Derivatives held for trading	**23,607**	**(23,914)**	22,123	(23,830)
Hedging derivatives	**4,788**	**(3,768)**	2,738	(5,458)
Total derivative assets/(liabilities)	**28,395**	**(27,682)**	24,861	(29,288)

Trading derivatives

The fair value of derivative financial instruments held for trading are set out in the following tables:

	Group			
	30 Jun 26		30 Jun 25	
	Fair value asset	Fair value liability	Fair value asset	Fair value liability
Derivative assets and liabilities	**$M**	**$M**	**$M**	**$M**
Foreign exchange rate related contracts:				
Forwards	**11,086**	**(9,475)**	12,401	(11,720)
Swaps	**9,706**	**(8,264)**	6,515	(7,097)
Options	**294**	**(247)**	193	(127)
Total foreign exchange rate related contracts	**21,086**	**(17,986)**	19,109	(18,944)
Interest rate related contracts:				
Swaps	**1,353**	**(3,035)**	1,881	(2,122)
Futures	**–**	**(2)**	–	–
Options	**192**	**(127)**	193	(186)
Total interest rate related contracts	**1,545**	**(3,164)**	2,074	(2,308)
Credit related swaps	**21**	**(62)**	50	(87)
Equity related contracts:				
Swaps	**–**	**–**	1	–
Total equity related contracts	**–**	**–**	1	–
Commodity related contracts:				
Swaps	**235**	**(288)**	160	(168)
Futures	**101**	**–**	–	(95)
Options	**5**	**(9)**	47	(131)
Total commodity related contracts	**341**	**(297)**	207	(394)
Identified embedded derivatives	**25**	**(13)**	29	(25)
Total derivative assets/(liabilities) held for trading	**23,018**	**(21,522)**	21,470	(21,758)

Held for trading derivatives are expected to be recovered or due to be settled within 12 months of the balance sheet date.

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For the year ended 30 June 2026

5.4 Derivative financial instruments and hedge accounting (continued)

	Bank			
	30 Jun 26		30 Jun 25	
	Fair value asset	Fair value liability	Fair value asset	Fair value liability
Derivative assets and liabilities	$M	$M	$M	$M
Foreign exchange rate related contracts:				
Forwards	**10,937**	**(9,435)**	12,367	(11,614)
Swaps	**10,424**	**(8,824)**	7,126	(7,734)
Options	**291**	**(245)**	190	(122)
Derivatives held with controlled entities	**55**	**(1,910)**	126	(1,587)
Total foreign exchange rate related contracts	**21,707**	**(20,414)**	19,809	(21,057)
Interest rate related contracts:				
Swaps	**1,321**	**(2,999)**	1,834	(2,081)
Futures	**–**	**(2)**	–	–
Options	**192**	**(127)**	193	(186)
Total interest rate related contracts	**1,513**	**(3,128)**	2,027	(2,267)
Credit related swaps	**21**	**(62)**	50	(87)
Equity related contracts:				
Swaps	**–**	**–**	1	–
Total equity related contracts	**–**	**–**	1	–
Commodity related contracts:				
Swaps	**235**	**(288)**	160	(168)
Futures	**101**	**–**	–	(95)
Options	**5**	**(9)**	47	(131)
Total commodity related contracts	**341**	**(297)**	207	(394)
Identified embedded derivatives	**25**	**(13)**	29	(25)
Total derivative assets/(liabilities) held for trading	**23,607**	**(23,914)**	22,123	(23,830)

Held for trading derivatives are expected to be recovered or due to be settled within 12 months of the balance sheet date.

ACCOUNTING POLICIES

Derivatives held for trading purposes are initially recognised and subsequently measured at fair value. Subsequent to initial recognition, gains or losses on trading derivatives are recognised in the Income Statement.

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5.4 Derivative financial instruments and hedge accounting (continued)

Hedging instruments

The following tables provide details of the Group's and the Bank's hedging instruments by the type of hedge relationship in which they are designated and the type of hedged risk.

		Group 30 Jun 26					
		Notional amounts				Fair value	
	Hedged risk	Due within 1 year $M	Due from 1 to 5 years $M	Due beyond 5 years $M	Total $M	Derivative asset $M	Derivative liability $M
Fair value hedges	Interest rate	17,408	41,414	77,536	**136,358**	91	(416)
	Interest rate and foreign exchange	20,588	38,345	27,076	**86,009**	3,402	(2,631)
Total fair value hedges		37,996	79,759	104,612	**222,367**	3,493	(3,047)
Cash flow hedges	Interest rate	506,339	198,898	11,721	**716,958**	6	(3)
	Foreign exchange	17,800	16,969	5,455	**40,224**	996	(335)
	Commodity price	7	30	–	**37**	1	–
Total cash flow hedges		524,146	215,897	17,176	**757,219**	1,003	(338)
Net investment hedges	Foreign exchange	4,877	–	–	**4,877**	–	(143)
Total hedging derivative assets/(liabilities)		**567,019**	**295,656**	**121,788**	**984,463**	**4,496**	**(3,528)**

		Group 30 Jun 25					
		Notional amounts				Fair value	
	Hedged risk	Due within 1 year $M	Due from 1 to 5 years $M	Due beyond 5 years $M	Total $M	Derivative asset $M	Derivative liability $M
Fair value hedges	Interest rate	13,871	42,362	67,459	**123,692**	146	(419)
	Interest rate and foreign exchange	10,368	42,086	21,018	**73,472**	2,224	(2,346)
Total fair value hedges		24,239	84,448	88,477	**197,164**	2,370	(2,765)
Cash flow hedges	Interest rate	444,060	176,838	11,318	**632,216**	14	(16)
	Foreign exchange	19,827	19,183	7,149	**46,159**	780	(605)
	Commodity price	6	34	–	**40**	10	–
Total cash flow hedges		463,893	196,055	18,467	**678,415**	804	(621)
Net investment hedges	Foreign exchange	4,134	–	–	**4,134**	75	(2)
Total hedging derivative assets/(liabilities)		**492,266**	**280,503**	**106,944**	**879,713**	**3,249**	**(3,388)**

Notes to the Financial Statements

For the year ended 30 June 2026

5.4 Derivative financial instruments and hedge accounting (continued)

		Bank 30 Jun 26					
		Notional amounts				Fair value	
	Hedged risk	Due within 1 year $M	Due from 1 to 5 years $M	Due beyond 5 years $M	Total $M	Derivative asset [1] $M	Derivative liability [1] $M
Fair value hedges	Interest rate	15,419	36,175	73,253	**124,847**	71	(413)
	Interest rate and foreign exchange	18,761	51,382	39,458	**109,601**	3,695	(2,887)
Total fair value hedges		34,180	87,557	112,711	**234,448**	3,766	(3,300)
Cash flow hedges	Interest rate	480,468	163,260	13,046	**656,774**	3	(2)
	Foreign exchange	14,414	19,155	5,585	**39,154**	1,018	(323)
	Commodity price	7	30	–	**37**	1	–
Total cash flow hedges		494,889	182,445	18,631	**695,965**	1,022	(325)
Net investment hedges	Foreign exchange	4,877	–	–	**4,877**	–	(143)
Total hedging derivative assets/(liabilities)		**533,946**	**270,002**	**131,342**	**935,290**	**4,788**	**(3,768)**

1 Derivative assets include $1,406 million of derivatives held with controlled entities, derivative liabilities include $866 million of derivatives held with controlled entities.

		Bank 30 Jun 25					
		Notional amounts				Fair value	
	Hedged risk	Due within 1 year $M	Due from 1 to 5 years $M	Due beyond 5 years $M	Total $M	Derivative asset [1] $M	Derivative liability [1] $M
Fair value hedges	Interest rate	11,736	33,290	65,196	**110,222**	103	(415)
	Interest rate and foreign exchange	13,043	48,474	31,073	**92,590**	1,684	(4,336)
Total fair value hedges		24,779	81,764	96,269	**202,812**	1,787	(4,751)
Cash flow hedges	Interest rate	419,981	152,521	10,978	**583,480**	4	(5)
	Foreign exchange	19,271	21,947	7,147	**48,365**	862	(700)
	Commodity price	6	34	–	**40**	10	–
Total cash flow hedges		439,258	174,502	18,125	**631,885**	876	(705)
Net investment hedges	Foreign exchange	4,134	–	–	**4,134**	75	(2)
Total hedging derivative assets/(liabilities)		**468,171**	**256,266**	**114,394**	**838,831**	**2,738**	**(5,458)**

1 Derivative assets include $374 million of derivatives held with controlled entities, derivative liabilities include $2,831 million of derivatives held with controlled entities.

The Bank will be required to post collateral on derivatives with securitisation and covered bond trusts it controls or novate the derivatives to other appropriately rated counterparties in the event that the Bank's credit rating falls below specified thresholds. The thresholds for collateral posting vary between two and three notches from the current rating, depending on the ratings agency. The thresholds for novation vary between four and six notches from the current rating, depending on the ratings agency. The fair value of funding costs associated with these collateral arrangements has been recognised by the Bank as a funding valuation adjustment. The adjustment did not have a material impact on the Bank's Income Statement for the year. As the arrangement is between the Bank and the trusts, the fair value is eliminated on consolidation and will only be recognised by the Group if the trusts are deconsolidated.

As at 30 June 2026, the weighted average fixed interest rate of interest rate swaps hedging interest rate risk was 4.14% (30 June 2025: 3.64%). The major currency pairs of cross currency swaps designated in hedge relationships are receive USD/pay AUD and receive EUR/pay AUD with weighted average foreign currency rates of: AUD/USD 0.68 and AUD/EUR 0.61 (30 June 2025: AUD/USD 0.69. AUD/EUR 0.63).

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5.4 Derivative financial instruments and hedge accounting (continued)

Hedged items in fair value hedges

The tables below provide details of the Group's and the Bank's hedged items designated in fair value hedge relationships by the type of hedged risk.

		Group			
		30 Jun 26		30 Jun 25	
Hedged items	Hedged risk	Carrying amount $M	Fair value adjustment [1,2] $M	Carrying amount $M	Fair value adjustment [1,2] $M
Investment securities at fair value through other comprehensive income	Interest rate	**87,505**	**(1,524)**	73,033	774
Investment securities at fair value through other comprehensive income	Interest rate and foreign exchange	**5,048**	**(197)**	4,798	(217)
Loans and other receivables	Interest rate	**939**	**(1)**	1,101	14
Deposits and other public borrowings	Interest rate	**(2,636)**	**4**	(1,704)	3
Debt issues	Interest rate	**(23,809)**	**1,208**	(19,046)	1,182
Debt issues	Interest rate and foreign exchange	**(74,232)**	**2,122**	(66,471)	1,812
Loan capital	Interest rate	**(9,761)**	**2,041**	(13,171)	2,054
Loan capital	Interest rate and foreign exchange	**(9,180)**	**590**	(5,600)	586

		Bank			
		30 Jun 26		30 Jun 25	
Hedged items	Hedged risk	Carrying amount $M	Fair value adjustment [1,2] $M	Carrying amount $M	Fair value adjustment [1,2] $M
Investment securities at fair value through other comprehensive income	Interest rate	**78,559**	**(1,653)**	64,202	656
Investment securities at fair value through other comprehensive income	Interest rate and foreign exchange	**5,005**	**(198)**	4,752	(217)
Loans and other receivables	Interest rate	**936**	**(1)**	1,093	14
Shares in and loans to controlled entities	Interest rate	**198**	**(2)**	198	(2)
Shares in and loans to controlled entities	Interest rate and foreign exchange	**34,695**	**(1,308)**	30,942	(1,094)
Deposits and other public borrowings	Interest rate	**(2,636)**	**4**	(1,704)	3
Debt issues	Interest rate	**(20,775)**	**1,176**	(17,239)	1,201
Debt issues	Interest rate and foreign exchange	**(57,894)**	**1,600**	(50,135)	1,267
Loan capital	Interest rate	**(9,751)**	**2,051**	(13,158)	2,067
Loan capital	Interest rate and foreign exchange	**(9,190)**	**580**	(5,600)	586

1 Represents the accumulated amount of the fair value adjustment included in the carrying amount.
2 Changes in fair value of the hedged item used as a basis to determine effectiveness. The changes in fair value of the hedged items are recognised in net other operating income.

5.4 Derivative financial instruments and hedge accounting (continued)

Hedged items in cash flow hedges and net investment hedges

The tables below provide details of the Group's and the Bank's hedged items designated in cash flow and net investment hedge relationships by the type of hedged risk.

		Group			
		30 Jun 26		30 Jun 25	
Hedged items	Hedged risk	Cash flow hedge reserve [1] $M	Foreign currency translation reserve [2] $M	Cash flow hedge reserve [1] $M	Foreign currency translation reserve [2] $M
Cash flow hedges					
Investment securities at fair value through other comprehensive income	Foreign exchange	**3**	**–**	(2)	–
Loans and other receivables	Interest rate	**(2,042)**	**–**	2,178	–
Loans and other receivables	Foreign exchange	**(3)**	**–**	1	–
Deposits and other public borrowings	Interest rate	**370**	**–**	(345)	–
Debt issues	Interest rate	**36**	**–**	(4)	–
Debt issues	Foreign exchange	**(335)**	**–**	(285)	–
Loan capital	Foreign exchange	**20**	**–**	110	–
Highly probable forecast transactions	Foreign exchange	**1**	**–**	–	–
Highly probable forecast transactions	Commodity price	**1**	**–**	10	–
Net investment hedges					
Foreign operations	Foreign exchange	**–**	**282**	–	(2)
Total		**(1,949)**	**282**	1,663	(2)

1 Represents the accumulated effective amount of the hedging instrument deferred to cash flow hedge reserve. The cumulative amount related to discontinued hedge relationships where the risk being hedged is interest rate and foreign exchange risk is a loss of $74 million (30 June 2025: $114 million gain). A cumulative loss of $69 million related to discontinued hedge relationships was amortised to the income statement during the period (30 June 2025: $57 million loss).

2 Represents the accumulated effective amount of the hedging instrument deferred to foreign currency translation reserve. The cumulative amount related to discontinued hedge relationships is a gain of $12 million (30 June 2025: $14 million gain).

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5.4 Derivative financial instruments and hedge accounting (continued)

		Bank			
		30 Jun 26		30 Jun 25	
		Cash flow hedge reserve [1]	Foreign currency translation reserve [2]	Cash flow hedge reserve [1]	Foreign currency translation reserve [2]
Hedged items	**Hedged risk**	**$M**	**$M**	**$M**	**$M**
Cash flow hedges					
Investment securities at fair value through other comprehensive income	Foreign exchange	**3**	**–**	(2)	–
Loans and other receivables	Interest rate	**(2,159)**	**–**	1,935	–
Loans and other receivables	Foreign exchange	**(3)**	**–**	1	–
Shares in and loans to controlled entities	Foreign exchange	**206**	**–**	189	–
Deposits and other public borrowings	Interest rate	**400**	**–**	(166)	–
Debt issues	Interest rate	**(5)**	**–**	(8)	–
Debt issues	Foreign exchange	**(248)**	**–**	(159)	–
Loan capital	Foreign exchange	**19**	**–**	112	–
Highly probable forecast transactions	Foreign exchange	**1**	**–**	–	–
Highly probable forecast transactions	Commodity price	**1**	**–**	(12)	–
Net investment hedges					
Foreign operations	Foreign exchange	**–**	**254**	–	(2)
Total		**(1,785)**	**254**	1,890	(2)

1 Represents the accumulated effective amount of the hedging instrument deferred to cash flow hedge reserve. The cumulative amount related to discontinued hedge relationships where the risk being hedged is interest rate and foreign exchange risk is a loss of $90 million (30 June 2025: $88 million gain). A cumulative gain of $27 million related to discontinued hedge relationships was amortised to the income statement during the period (30 June 2025: $49 million loss).

2 Represents the accumulated effective amount of the hedging instrument deferred to foreign currency translation reserve. The cumulative amount related to discontinued hedge relationships is a loss of $16 million (30 June 2025: $14 million loss).

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For the year ended 30 June 2026

5.4 Derivative financial instruments and hedge accounting (continued)

Hedge effectiveness

The tables below detail effectiveness of the Group's and the Bank's hedges by the type of hedge relationship and the type of hedged risk.

	Group					
	30 Jun 26			30 Jun 25		
	Change in value of hedged item [1] $M	Change in value of hedging instrument $M	Hedge ineffectiveness recognised in Income Statement [2] $M	Change in value of hedged item [1] $M	Change in value of hedging instrument $M	Hedge ineffectiveness recognised in Income Statement [2] $M
Fair value hedges						
Interest rate risk	**(2,160)**	**2,162**	**2**	2,220	(2,196)	24
Interest rate and foreign exchange risk	**3,271**	**(3,260)**	**11**	(6,272)	6,249	(23)
Total fair value hedges	**1,111**	**(1,098)**	**13**	(4,052)	4,053	1
Cash flow hedges and net investment hedges						
Interest rate	**3,486**	**(3,483)**	**3**	(3,778)	3,781	3
Foreign exchange	**765**	**(766)**	**(1)**	(620)	624	4
Commodity prices	**(8)**	**7**	**(1)**	26	(27)	(1)
Total cash flow hedges and net investment hedges	**4,243**	**(4,242)**	**1**	(4,372)	4,378	6

1 Changes in value of hedged items for fair value hedges are recognised in net other operating income. Changes in values of hedged items for cash flow hedges are not recognised in the financial statements and are only used as a basis for calculating ineffectiveness. During the year, unrealised losses deferred to the cash flow hedge reserve were $4,491 million (30 June 2025: unrealised gains of $4,381 million), and a gain recognised in foreign currency translation reserve was $249 million (30 June 2025: $3 million loss).
2 Hedge ineffectiveness is recognised in net other operating income.

	Bank					
	30 Jun 26			30 Jun 25		
	Change in value of hedged item [1] $M	Change in value of hedging instrument $M	Hedge ineffectiveness recognised in Income Statement [2] $M	Change in value of hedged item [1] $M	Change in value of hedging instrument $M	Hedge ineffectiveness recognised in Income Statement [2] $M
Fair value hedges						
Interest rate risk	**(2,224)**	**2,227**	**3**	2,027	(2,004)	23
Interest rate and foreign exchange risk	**1,229**	**(1,267)**	**(38)**	(1,402)	1,434	32
Foreign exchange	**–**	**–**	**–**	35	(30)	5
Total fair value hedges	**(995)**	**960**	**(35)**	660	(600)	60
Cash flow hedges and net investment hedges						
Interest rate	**3,520**	**(3,518)**	**2**	(3,689)	3,694	5
Foreign exchange	**770**	**(770)**	**–**	(226)	230	4
Commodity prices	**(8)**	**7**	**(1)**	26	(27)	(1)
Total cash flow hedges and net investment hedges	**4,282**	**(4,281)**	**1**	(3,889)	3,897	8

1 Changes in value of hedged items for fair value hedges are recognised in net other operating income. Changes in value of hedged items for cash flow hedges are not recognised in the financial statements and are only used as a basis for calculating ineffectiveness. During the year, unrealised losses deferred to the cash flow hedge reserve were $4,530 million (30 June 2025: unrealised gains of $3,900 million), and a gain recognised in the net investment hedge reserve was $249 million (30 June 2025: $3 million loss).
2 Hedge ineffectiveness is recognised in net other operating income.

Notes to the Financial Statements
For the year ended 30 June 2026

5.4 Derivative financial instruments and hedge accounting (continued)

ACCOUNTING POLICIES

Derivatives transacted for hedging purposes

Derivatives are initially recognised and subsequently measured at fair value. Subsequent to initial recognition, gains or losses on derivatives are recognised in the Income Statement, unless they are entered into for hedging purposes and designated in a cash flow hedge or in a net investment hedge.

Hedging strategy and hedge accounting

The Group risk management strategy (refer to notes 9.1 and 9.3) is to manage market risks within risk limits to minimise profit and capital volatility. The use of derivative and other hedging instruments for hedging purposes gives rise to potential volatility in the Income Statement because of mismatches in the accounting treatment between derivatives and other hedging instruments and the underlying exposures being hedged. The Group applies hedge accounting to reduce volatility in the Income Statement from hedging activities undertaken.

Fair value hedges

Fair value hedges are used by the Group to manage exposure to changes in the fair value of an asset, liability or unrecognised firm commitment, predominantly associated with investment securities, debt issues and loan capital. Changes in fair values can arise from fluctuations in interest or foreign exchange rates. The Group principally uses interest rate swaps, cross currency swaps and futures to protect against such fluctuations.

Changes in the fair value of the hedging instruments are recognised in the Income Statement, together with changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. All gains and losses associated with the ineffective portion of fair value hedge relationships are recognised immediately in net other operating income.

If the hedge relationship no longer meets the criteria for hedge accounting, it is discontinued. Where the hedge item still exists and is a financial instrument at amortised cost, the fair value adjustment to the hedged item is amortised to the Income Statement from the date of discontinuation over the period to maturity of the previously designated hedge relationship based on a recalculated effective interest rate. If the hedged item is sold or repaid, the unamortised fair value adjustment is recognised immediately in the Income Statement.

Cash flow hedges

Cash flow hedges are used by the Group to manage exposure to variability in future cash flows, which could affect profit or loss and may result from fluctuations in interest and exchange rates or in commodity prices on financial assets, financial liabilities or highly probable forecast transactions, predominantly associated with floating rate domestic loans and deposits. The Group principally uses interest rate swaps, cross currency swaps, futures and commodity related swaps to protect against such fluctuations. Where it is appropriate, non-derivative financial assets and liabilities are also designated as hedging instruments in cash flow hedge relationships.

Changes in fair value of the hedging instruments associated with the effective portion of a cash flow hedge are recognised through Other Comprehensive Income in the cash flow hedge reserve within equity. Ineffective portions are recognised immediately in the Income Statement. Amounts deferred in equity are transferred to the Income Statement in the period in which the hedged forecast transaction takes place.

When a hedging instrument expires or is sold, terminated or exercised, or when the hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at that time remains in equity and is reclassified to profit or loss in the period in which the hedged item affects profit or loss for the hedged risk. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is recycled immediately to the Income Statement.

Net investment hedges

The Group holds investments in foreign operations, where changes in net assets resulting from changes in foreign currency rates are recognised in the foreign currency translation reserve and result in volatility in shareholders' equity. To protect against the foreign currency risk, the Group enters into foreign currency forwards that are designated as hedging instruments in net investment hedges. Foreign exchange gains and losses of the hedging instruments relating to the effective portion of the net investment hedge are recognised in the foreign currency translation reserve in equity. Ineffective portions are recognised immediately in the Income Statement. Gains and losses accumulated in equity are reclassified to the Income Statement when the foreign subsidiary or branch is disposed of.

Risk components

In some hedging relationships, the Group and the Bank designate risk components of hedged items as follows:

- benchmark interest rate risk as a component of interest rate risk, such as the Bank Bill Benchmark Rate component; and
- spot exchange rate risk as a component of foreign currency risk for foreign currency denominated financial assets and liabilities.

Hedging the benchmark interest rate risk or spot exchange rate risk components results in other risks, such as credit risk and liquidity risk, being excluded from the hedge accounting relationship.

5.4 Derivative financial instruments and hedge accounting (continued)

Economic relationships and hedge effectiveness

The Group performs both prospective and retrospective tests to determine the economic relationship between the hedged item and the hedging instrument, and to assess hedge effectiveness. At inception of the hedge relationship, prospective testing is performed on a matched terms basis. This test checks that the critical terms are matched between the hedging instrument and the hedged item. At the same time a hedging ratio is established by matching the notional of the derivatives with the principal of the portfolio or financial instruments being hedged. In most cases the ratio is 100%. Retrospective testing for each reporting period uses a regression model, which compares the change in the fair value of the hedged item and the change in the fair value of the hedging instrument. For a hedge to be deemed effective, the change in fair values should be within 80% to 125% of each other. Should the result fall outside this range the hedge would be deemed ineffective and recognised immediately through the Income Statement in line with each hedge relationship policy above.

Sources of hedge ineffectiveness affecting hedge accounting are:

- differences in discounting between the hedged item and the hedging instrument. Collateralised derivatives are discounted using Overnight Indexed Swaps (OIS) discount curves, which are not applied to the hedged item;
- change in the credit risk of the hedging instrument; and
- mismatches between the contractual terms of the hedged item and the hedging instrument.

No other significant sources of hedge ineffectiveness have arisen during the year.

Embedded derivatives

In certain instances, a derivative may be embedded within a financial liability host contract. It is accounted for separately as a stand-alone derivative at fair value through income statement, where:

- the host contract is not carried at fair value through the Income Statement; and
- the economic characteristics and risks of the embedded derivative are not closely related to the host contract.

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5.5 Investment securities

	Group		Bank	
	30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25
	$M	$M	$M	$M
Investment securities at fair value through OCI				
Government bonds, notes and securities	**100,020**	86,751	**93,781**	80,342
Corporate and financial institution bonds, notes and securities	**7,092**	5,693	**6,417**	4,699
Covered bonds, mortgage backed securities and SSA [1]	**13,719**	12,153	**11,211**	9,677
Shares and equity investments	**3,277**	2,421	**3,218**	2,413
Total investment securities at fair value through OCI	**124,108**	107,018	**114,627**	97,131
Investment securities at amortised cost				
Mortgage backed securities	**390**	633	**390**	633
Total investment securities at amortised cost	**390**	633	**390**	633
Total investment securities	**124,498**	107,651	**115,017**	97,764

1 Supranational, Sovereign and Agency Securities (SSA).

As at 30 June 2026, investment securities at fair value through other comprehensive income expected to be recovered within 12 months of the balance sheet date were $12,285 million (30 June 2025: $10,072 million) for the Group, and $11,022 million (30 June 2025: $8,619 million) for the Bank. As at 30 June 2026, investment securities at amortised cost amounts expected to be recovered within 12 months of the balance sheet date were $188 million (30 June 2025: $202 million) for the Group and the Bank.

Contractual maturity distribution and yield analysis

	Group – Maturity Period at 30 June 26									
	0 to 1 year		1 to 5 years		5 to 10 years		10 or more years		Non-maturing	Total
	$M	%	$M	%	$M	%	$M	%	$M	$M
Investment securities at fair value through OCI										
Government bonds, notes and securities	7,762	3.23	33,394	4.46	53,443	4.87	5,421	5.37	–	**100,020**
Corporate and financial institution bonds, notes and securities	3,676	4.23	3,413	4.81	3	5.48	–	–	–	**7,092**
Covered bonds, mortgage backed securities and SSA	847	3.34	11,459	4.48	1,347	4.36	66	5.29	–	**13,719**
Shares and equity investments	–	–	–	–	–	–	–	–	3,277	**3,277**
Total investment securities at fair value through OCI	**12,285**		**48,266**		**54,793**		**5,487**		**3,277**	**124,108**
Investment securities at amortised cost										
Mortgage backed securities	–	–	–	–	–	–	390	5.11	–	**390**
Total investment securities	**12,285**		**48,266**		**54,793**		**5,877**		**3,277**	**124,498**

5.5 Investment securities (continued)

ACCOUNTING POLICIES

Investment securities primarily include publicly traded debt securities held as part of the Group's liquidity portfolio.

Investment securities at fair value through Other Comprehensive Income

Debt securities

This category includes debt securities held within the business model whose objective is achieved by both collecting contractual cash flows and selling the assets. The contractual cash flows on these financial assets comprise payments of principal and interest only. These securities are initially recognised at their fair value plus directly attributable transaction costs. Subsequent to initial recognition, they are measured at fair value through Other Comprehensive Income.

Interest income and foreign exchange gains and losses on these securities are recognised in the Income Statement. The securities are assessed for impairment using the expected credit loss approach described in Note 3.2. Impairment is recognised in the loan impairment expense line in the Income Statement.

When debt securities at fair value through Other Comprehensive Income are derecognised, the cumulative gain or loss recognised in Other Comprehensive Income is reclassified to the net other operating income line in the Income Statement.

Equity securities

This category also includes non-traded equity instruments designated at fair value through Other Comprehensive Income. Fair value gains and losses and foreign exchange gains and losses on these equity instruments are recognised in Other Comprehensive Income and are not reclassified to the Income Statement on derecognition.

Investment securities at amortised cost

This category includes debt securities held within the business model whose objective is to hold financial assets in order to collect contractual cash flows. The contractual cash flows on these financial assets comprise the payment of principal and interest only. These securities are initially recognised at their fair value plus directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method and are presented net of provisions for impairment. For the accounting policy on provisions for impairment, refer to Note 3.2.

The Group hedges interest rate and foreign currency rate risk on certain investment securities. When fair value hedge accounting is applied, the carrying values are adjusted for changes in fair value related to the hedged risks.

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6 Other assets

OVERVIEW

The Group's other assets include assets not included in its lending, investing, trading and other banking activities. Other assets include interest and fee receivables, receivables on unsettled trades, and intangible assets such as software, brand names and goodwill.

6.1 Intangible assets

	Group		Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M
Goodwill				
Purchased goodwill at cost	**5,288**	5,289	**2,501**	2,501
Closing balance	**5,288**	5,289	**2,501**	2,501
Computer software costs				
Cost	**5,892**	5,052	**4,814**	4,044
Accumulated amortisation	**(2,851)**	(2,445)	**(2,148)**	(1,744)
Closing balance	**3,041**	2,607	**2,666**	2,300
Brand names [1]				
Cost	**186**	186	**186**	186
Closing balance	**186**	186	**186**	186
Total intangible assets	**8,515**	8,082	**5,353**	4,987

1 Brand names predominantly represent the value of royalty costs foregone by the Group through acquiring the Bankwest brand name. The Bankwest brand name has an indefinite useful life, as there is no foreseeable limit to the period over which the brand name is expected to generate cash flows. The brand name is not subject to amortisation, but requires annual impairment testing. No impairment was recognised during the year.

Impairment tests for goodwill and intangible assets with indefinite lives

To assess whether goodwill and other assets with indefinite useful lives are impaired, the carrying amount of a cash-generating unit or a group of cash-generating units is compared to the recoverable amount. The recoverable amount is determined based on fair value less cost to sell, primarily using an earnings multiple applicable to that type of business. The category of this fair value is Level 3 as defined in AASB 13 *Fair Value Measurement*.

Earnings multiples relating to the Group's banking cash-generating units are sourced from publicly available data associated with Australian businesses displaying similar characteristics to those cash-generating units and are applied to current earnings. The key assumption is the price-earnings (P/E) multiple observed for these businesses, which for the banking businesses were in the range of 14.7x-15.2x (30 June 2025: 15.7x-15.9x).

Goodwill allocation to cash-generating units

	Group		Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M
Retail Banking Services	**3,763**	3,763	**2,002**	2,002
Business Banking	**1,270**	1,241	**499**	499
New Zealand	**232**	262	**–**	–
Corporate Centre and Other	**23**	23	**–**	–
Total	**5,288**	5,289	**2,501**	2,501

Notes to the Financial Statements

For the year ended 30 June 2026

6.1 Intangible assets (continued)

Reconciliation of the carrying amounts of intangible assets is set out below:

	Group		Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M
Goodwill				
Opening balance	**5,289**	5,285	**2,501**	2,501
Additions	**29**	–	**–**	–
Foreign exchange and other adjustments	**(30)**	4	**–**	–
Closing balance	**5,288**	5,289	**2,501**	2,501
Computer software costs				
Opening balance	**2,607**	2,129	**2,300**	1,894
Additions [1]	**1,225**	1,161	**1,069**	1,003
Amortisation and impairment	**(791)**	(683)	**(703)**	(597)
Closing balance	**3,041**	2,607	**2,666**	2,300
Brand names				
Opening balance	**186**	186	**186**	186
Closing balance	**186**	186	**186**	186
Total intangible assets	**8,515**	8,082	**5,353**	4,987

1 Primarily relates to internal software development costs.

Notes to the Financial Statements

For the year ended 30 June 2026

6.1 Intangible assets (continued)

ACCOUNTING POLICIES

Intangible assets are identifiable non-monetary assets without physical substance. They are recognised only if it is probable the asset will generate future benefits for the Group. Those assets with an indefinite useful life are tested for impairment annually. An intangible asset must be tested for impairment when there is an indication that its carrying amount may be greater than its recoverable amount.

Goodwill

Goodwill arises on the acquisition of a business and represents the excess of the consideration paid over the fair value of the net assets and liabilities acquired. Goodwill is tested for impairment annually through allocation to a group of cash-generating units (CGUs). The CGUs' recoverable amount is then compared to the carrying amount of the CGUs including goodwill and an impairment is recognised for any excess carrying value.

Computer software costs

Certain internal and external costs directly incurred in acquiring and developing software are capitalised and amortised over the estimated useful life on a straight-line basis. The majority of software projects are amortised over three to five years. Software maintenance is expensed as incurred.

SaaS arrangements are service contracts providing the Group with the right to access the provider's application software over the contract period. Costs incurred to configure or customise, and the ongoing fees to obtain access to the provider's application software, are generally recognised as operating expenses when the services are received. Costs incurred for the development of software code that enhances, modifies or creates additional capability to existing on-premises systems and meets the recognition criteria for an intangible asset are capitalised and amortised over their estimated useful life on a straight-line basis.

Brand names

Brand names include the Bankwest brand name acquired in a business combination and initially recognised at fair value. The Bankwest brand name has an indefinite useful life as there is no foreseeable limit to the period over which it is expected to generate cash flows.

Critical accounting judgements and estimates

Goodwill is allocated to CGUs whose recoverable amount is calculated for the purpose of impairment testing. The recoverable amount calculation relies primarily on publicly available earnings multiples, which are disclosed on page 247.

Notes to the Financial Statements

For the year ended 30 June 2026

6.2 Other assets

		Group		Bank	
		30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25
	Note	$M	$M	$M	$M
Accrued interest receivable		**5,071**	4,501	**5,372**	4,752
Accrued fees and reimbursements receivable		**519**	398	**449**	336
Securities sold not delivered		**4,782**	2,958	**4,071**	2,427
Intragroup current tax receivable		**–**	–	**125**	93
Current tax assets		**32**	30	**29**	20
Prepayments		**843**	850	**726**	754
Defined benefit superannuation plan surplus	10.2	**688**	596	**688**	596
Investments in associates and joint ventures		**839**	819	**540**	533
Other		**1,539**	1,474	**1,456**	1,392
Total other assets		**14,313**	11,626	**13,456**	10,903

Except for the defined benefit superannuation plan surplus and investments in associates and joint ventures, the majority of the above amounts are expected to be recovered within 12 months of the balance sheet date.

ACCOUNTING POLICIES

Other assets include interest and fee receivables, current tax assets, prepayments, receivables on unsettled trades and the surplus within defined benefit plans.

Interest receivable is recognised on an accruals basis. Fees and reimbursements receivable are recognised once the service is provided.

Trade date accounted securities sold not delivered, consistent with the Group's policy for all financial assets measured at fair value through profit or loss or at fair value through other comprehensive income, are recognised between trade execution and final settlement.

The remaining other assets are recognised on an accrual or service performed basis and amortised over the period in which the economic benefits from these assets are received.

The Group's net obligation or surplus in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior period, discounting that amount and deducting the fair value of any plan assets. Further defined benefit plan details are provided in Note 10.2.

Associates and joint ventures are entities over which the Group has significant influence or joint control, but not control. In the consolidated financial report, they are equity accounted. They are initially recorded at cost and adjusted for the Group's share of the associates' and joint ventures' post-acquisition profits or losses and other comprehensive income, less any dividends received. At the Bank level, they are accounted for at cost less accumulated impairments. The Group assesses at each balance sheet date, whether there is any objective evidence of impairment in relation to its investments in associates. If there is an indication that an investment may be impaired, then the entire carrying amount of the investment in associate or joint venture is tested for impairment by comparing the recoverable amount (higher of value in use and fair value less disposal costs) with the carrying amount. The subsequent reversal of impairment losses is recognised in the Income Statement if there has been a change in the estimates used to determine the recoverable amount since the impairment loss was recognised.

Notes to the Financial Statements

For the year ended 30 June 2026

7 Other liabilities

OVERVIEW

Other liabilities include provisions, interest payable, fees and bills payable and unsettled trade liabilities. Provisions principally cover annual leave and long service leave employee entitlements, customer remediation, compliance and regulation programs, litigation and restructuring. They also include provisions for impairment losses on undrawn commitments, financial guarantees and other off balance sheet instruments issued by the Group.

Certain provisions involve significant judgement to determine the likely outcome of events as well as a reliable estimate of the outflows. Where future events are uncertain and where the outflow cannot be reliably determined, these are disclosed as contingent liabilities. Contingent liabilities are not recognised on the Group's Balance Sheet but are disclosed in Note 12.1 Contingent Liabilities, and in Note 7.1, in respect of litigation, investigations and reviews.

7.1 Provisions

		Group		Bank	
		30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25
	Note	$M	$M	$M	$M
Employee entitlements		**1,195**	1,124	**1,096**	1,008
Customer remediation		**310**	317	**180**	217
Dividends	8.4	**124**	176	**124**	176
Compliance and regulation		**2**	6	**2**	4
Divestments and restructuring		**648**	789	**612**	774
Off balance sheet instruments		**406**	204	**376**	193
Other		**232**	215	**224**	204
Total provisions		**2,917**	2,831	**2,614**	2,576

Maturity distribution of provisions

	Group		Bank	
	30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25
	$M	$M	$M	$M
Less than twelve months	**2,477**	2,432	**2,212**	2,205
More than twelve months	**440**	399	**402**	371
Total provisions	**2,917**	2,831	**2,614**	2,576

Notes to the Financial Statements

For the year ended 30 June 2026

7.1 Provisions (continued)

	Group		Bank	
	30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25
Reconciliation	$M	$M	$M	$M
Customer remediation:				
Opening balance	**317**	213	**217**	157
Additional provisions	**317**	210	**249**	139
Amounts utilised during the year	**(324)**	(97)	**(286)**	(79)
Release of provisions	**–**	(9)	**–**	–
Closing balance	**310**	317	**180**	217
Compliance and regulation:				
Opening balance	**6**	12	**4**	4
Additional provisions	**1**	–	**1**	–
Amounts utilised during the year	**(5)**	(6)	**(3)**	–
Closing balance	**2**	6	**2**	4
Divestments and restructuring:				
Opening balance	**789**	959	**774**	949
Additional provisions	**82**	82	**58**	71
Amounts utilised during the year	**(212)**	(252)	**(209)**	(246)
Release of provisions	**(11)**	–	**(11)**	–
Closing balance	**648**	789	**612**	774
Other:				
Opening balance	**215**	206	**204**	194
Additional provisions	**34**	28	**34**	28
Amounts utilised during the year	**(17)**	(19)	**(14)**	(18)
Closing balance	**232**	215	**224**	204

ACCOUNTING POLICIES

Provisions are recognised for present legal or constructive obligations arising from past events where a payment to settle the obligation is probable and can be reliably estimated. Where the effect of the time value of money is material, the amount of the provision is measured as the present value of expenditures required to settle the obligation, based on a market observable rate. Where a payment to settle an obligation is not probable or cannot be reliably estimated, no provision is recognised. Such obligations are disclosed as contingent liabilities unless the possibility of an outflow is remote.

Notes to the Financial Statements

For the year ended 30 June 2026

7.1 Provisions (continued)

Provisions for employee entitlements (such as long service leave, annual leave and other employee benefits)

This provision is calculated based on expected payments. Where the payments are expected to be more than one year in the future, it factors in the expected period of service by employees, as well as salary increases. These future obligations are discounted using a market observable rate.

Customer remediation

This provision covers customer remediation costs and related program costs.

Dividends

This provision relates to dividends for prior periods which have not been settled at the balance sheet date.

Compliance and regulation

This provision relates to litigation, project and other administrative costs associated with certain compliance and regulatory programs of the Group.

Divestments and restructuring

This provision includes expenses arising from changes in the scope of the Group's business relating primarily to divestment transactions including related warranties and indemnities. The provision includes costs that are both necessarily entailed by the divestment and are not associated with the ongoing activities of the Group. A provision for restructuring costs is only recognised when the Group has a detailed formal restructuring plan and the restructuring has either commenced or has been publicly announced.

Other provisions

Other provisions include self-insurance provisions, make-good provisions in relation to property leases, and provisions for certain other costs.

Critical accounting judgements and estimates

Provisions are held in respect of a range of future obligations, some of which involve significant judgement about the likely outcome of various events and estimated future cash flows.

Customer remediation

Provisions for customer remediation require significant levels of estimation and judgement. The amount raised depends on a number of different assumptions, such as the number of potentially impacted customers, the number of years impacted, the forecast refund rate and the average cost per case. The Group is committed to comprehensively and efficiently addressing the full range of remediation issues impacting customers of the Banking and former Wealth Management businesses. Significant resources have been committed to a comprehensive program of work, to undertake remediation and so that issues are identified and addressed.

As at 30 June 2026, the provision held by the Group in relation to Banking customer remediation programs was $310 million (30 June 2025: $301 million). The provision includes an estimate of customer refunds (including interest) in relation to remediation of certain fees, interest and charges relating to business and retail banking products and services, as well as remediation of aspects of CBA's historical treatment of customer loss resulting from some types of unauthorised transactions, including certain specific scenarios involving remote access scams.

As at 30 June 2025, the Group also held a provision of $16 million in relation to Aligned Advice remediation. The provision was utilised during the year ended 30 June 2026.

Litigation, investigations and reviews

The Group is party to a number of legal proceedings, and the subject of various investigations and reviews. Provisions have been raised in accordance with the principles outlined in the accounting policies section of this note. Disclosures about provisions raised in relation to specific matters are not provided where such information is expected to seriously prejudice the position of the Group.

Risk context

The Group is subject to a range of financial, non-financial and strategic risks which are described in Note 9.1. The matters disclosed in this note are influenced by several of those risks, including:

- operational risk, being the risk of losses from inadequate or failed internal processes, systems or people, or from external events, which extends to data management risk and fraud and scams risk (external and internal); and
- compliance risk, being the risk of legal or regulatory sanctions, material financial loss, or loss of reputation that the Group may incur as a result of its failure to comply with its obligations and which extends to a failure to comply with laws, regulations, rules, licence conditions, and statements of regulatory policy, including with respect to privacy and financial crime.

The ASB Banking Group, being ASB Bank Limited (ASB) and its subsidiaries, has identified that it needs to deliver improvements in the way it manages and governs non-financial risk. This is also important given the evolving nature of the environment the ASB Banking Group operates in and the elevated non-financial risk profile (including from an AI, cyber-security, technology, conduct, fraud and scams and financial crime perspective). Accordingly, the ASB Banking Group is undertaking a multi-year programme of activity to uplift its management and governance of non-financial risk and improve that control environment, including through a multi-year technology modernisation.

There is no assurance that regulators will agree the ASB Banking Group's uplifts to its non-financial risk management and control environment are sufficient, which may lead to regulatory responses.

The outcomes and total costs associated with the matters disclosed in this note, collectively, remain uncertain and may be materially affected by these and other risks.

7.1 Provisions (continued)

Litigation

The main litigated claims against the Group as at 30 June 2026 are summarised below.

Shareholder class actions

In October 2017 and June 2018, two separate shareholder class action proceedings were filed against CBA in the Federal Court of Australia, alleging breaches of CBA's continuous disclosure obligations and misleading and deceptive conduct in relation to the subject matter of the civil penalty proceedings brought against CBA by the Australian Transaction Reports and Analysis Centre (AUSTRAC). The AUSTRAC proceedings concerned contraventions of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (AML/CTF Act). The resolution of the AUSTRAC civil penalty proceedings was approved by the Federal Court of Australia on 20 June 2018 with CBA paying a penalty of $700 million and legal costs.

It was alleged in the class actions that CBA shareholders who acquired an interest in CBA shares between 16 June 2014 and 3 August 2017 suffered losses as a result of the alleged conduct. On 10 May 2024, the Federal Court of Australia handed down judgment in CBA's favour and on 28 May 2024 orders were made dismissing both class actions. The applicants appealed the Federal Court of Australia's decision to the Full Court of the Federal Court of Australia and CBA defended the appeals. The Full Court made final orders on 4 September 2025 partially allowing the appeals, declaring that CBA had breached its continuous disclosure obligations on or about 24 April 2017, but dismissing the applicants' individual claims. The proceedings were remitted to a single judge of the Federal Court of Australia for case management of any additional claims group members may wish to raise which do not depend on alleged inflation of CBA's share price during the period 24 April 2017 to 3 August 2017. The applicants appealed, and CBA cross-appealed, certain aspects of the Full Court's judgment to the High Court of Australia. The High Court heard the appeals and cross appeals on 11 and 12 June 2026 and has reserved judgment. It is currently not possible to determine the ultimate impact of these claims, if any, on the Group.

Superannuation class actions

On 9 October 2018 a class action was filed against Colonial First State Investments Limited (CFSIL) and CBA in the Federal Court of Australia. The claim initially related to investment in cash and deposit options (which are cash and deposit products provided by CBA) in the Colonial First State FirstChoice Superannuation Trust (FirstChoice Fund) and Commonwealth Essential Super and later expanded to join Avanteos Investments Limited (AIL) as a party in respect of claims regarding the FirstWrap Pooled Cash Account. The main claims are that members who invested in these cash and deposit options received lower interest rates than they could have received had CFSIL/AIL offered similar products made available in the market by another bank with comparable risk and that CFSIL/AIL retained the margin that arose, through the internal transfer pricing process in respect of deposits made with CBA, for their own benefit. It is claimed CFSIL/AIL breached their duties as a trustee of the funds, CFSIL breached its duties as a Responsible Entity of the underlying managed investment schemes and that CBA was involved in CFSIL/AIL's breaches. CBA, CFSIL and AIL deny the allegations and are defending the proceedings. The Court has ordered that a mediation take place by 28 August 2026 and has listed the matter for trial commencing 9 November 2026.

On 22 January 2020 a class action was filed against CFSIL and The Colonial Mutual Life Assurance Society Limited (CMLA) in the Federal Court of Australia. On 22 October 2021, AIA Australia Limited (AIAA), which from 1 April 2021 was liable for and assumed certain liabilities of CMLA under a life insurance scheme pursuant to Part 9 of the *Life Insurance Act 1995* (Cth) (Part 9 Scheme), was joined as a third respondent to the class action. The class action alleges that CFSIL did not act in the best interests of members and breached its trustee duties when taking out group insurance policies obtained from CMLA. The key allegation is that CFSIL entered into and maintained insurance policies with CMLA on terms that were less favourable to members than would have reasonably been available in the market. It is alleged that CMLA was knowingly involved in CFSIL's contraventions as trustee and profited from those contraventions. On 25 March 2026, the Court approved a settlement to resolve the class action for $140 million, with no admission of liability. The settlement amount has been paid.

On 1 December 2021, the Group completed the sale of a 55% interest in Colonial First State (CFS) (including CFSIL and AIL) to KKR. CBA assumed carriage of the then four superannuation class actions proceedings on CFSIL's and AIL's behalf subject to the terms of a conduct indemnity deed between CBA, CFSIL and AIL. The Group has provided for certain legal and other costs associated with its obligations under the indemnity deed.

Advice class actions

On 21 August 2020, a class action was filed in the Federal Court of Australia against Commonwealth Financial Planning Limited (CFP), Financial Wisdom Limited (FWL) and CMLA. The claim relates to certain CMLA life insurance policies recommended during the period 21 August 2014 to 21 August 2020 by financial advisers appointed by CFP and FWL. On 16 November 2021, AIAA (which from 1 April 2021 was liable for and assumed certain liabilities of CMLA under the Part 9 Scheme) was joined as a fourth respondent to the class action. The key allegations include that CFP and FWL or their financial advisers breached their fiduciary duties to their clients, breached their duty to act in the best interest of their clients, and had prioritised their own interests (and the interests of CFP, FWL and CMLA) over the interests of their clients, in recommending certain CMLA life insurance policies in preference to substantially equivalent or better policies available at lower premiums from third party insurers. It is also alleged that CMLA knew the material facts giving rise to the breaches of fiduciary duty. In November 2025, the parties reached an in-principle settlement to resolve the class action for $22.5 million, with no admission of liability. At a settlement approval hearing on 3 August 2026, the Federal Court indicated it intends to approve the settlement in its final orders (which are yet to be made). The Group has provided for the legal costs associated with this claim and the agreed settlement amount.

Notes to the Financial Statements
For the year ended 30 June 2026

7.1 Provisions (continued)

On 24 August 2020, a class action was commenced against Count Financial Limited (Count Financial) in the Federal Court of Australia. The proceeding relates to commissions paid to Count Financial and its financial advisers in respect of financial products (including insurance) and certain obligations of its financial advisers to provide ongoing advice in the period 21 August 2014 to 21 August 2020. The claim also includes allegations (related to the receipt of commissions) that Count Financial engaged in misleading or deceptive conduct, and that Count Financial and its authorised representatives breached fiduciary duties owed to the applicant and group members. The claim sought compensation and damages from Count Financial, including any profits resulting from the alleged contraventions. A pre-trial mediation did not resolve the class action and the matter proceeded to a 3 week initial trial in March 2024. On 27 May 2025, judgment was handed down dismissing the class action, with an order for legal costs in favour of Count Financial. An appeal by the applicant to the Full Court of the Federal Court of Australia was filed on 24 June 2025. The Full Court heard the appeal over two days from 26 March 2026, and has reserved judgment.

Count Financial was a wholly owned subsidiary of CBA until 1 October 2019, when it was acquired by Count Limited. CBA has assumed the conduct of the defence in this matter on Count Financial's behalf. The Group has provided for certain legal and other costs associated with any indemnity obligations.

ASB class action

Proceedings were served on ASB on 29 September 2021 by plaintiffs seeking to bring representative (class action) proceedings against ASB in the High Court of New Zealand. The proceedings related to ASB's compliance with parts of the *Credit Contracts and Consumer Finance Act 2003* (NZ) (CCCFA) which require a variation disclosure to be issued when customers and ASB make agreed changes to loan agreements captured under the CCCFA. A settlement was reached between the parties, with ASB agreeing to pay NZ$135.6 million. In agreeing to resolve the litigation, ASB made no admission of liability. The settlement was approved by the High Court of New Zealand on 14 January 2026. ASB has paid most of the settlement distribution payments to eligible class members, has accrued for the remaining payments, and expects to complete distribution by November 2026.

Regulatory enforcement proceedings

ASB FMA proceedings

On 7 October 2024, the New Zealand Financial Markets Authority (FMA) commenced civil proceedings in the High Court of New Zealand alleging ASB made false and misleading representations in contravention of section 22 of the *Financial Markets Conduct Act 2013* (NZ) in respect of two matters. The first matter related to multi-policy discounts that were not applied to some insurance policies underwritten by IAG New Zealand Limited. The second matter related to FastNet Business fees that were incorrectly charged to some customers.

The FMA alleged that between April 2014 (when the relevant legislation came into force) and May 2022 a total of 23,062 customers were affected by the multi-policy discount issue and 2,435 customers were affected by the FastNet Business fees issue.

The issues were self-reported to the FMA. ASB has completed remediation of both matters. ASB admitted liability for all alleged causes of action, and the FMA and ASB agreed to jointly recommend to the Court that a penalty of NZ$2.1 million was appropriate. Following a hearing on 16 February 2026, the Court imposed a penalty of NZ$2.1 million, which ASB has paid.

ASB RBNZ AML/CFT proceedings

Following an investigation, on 12 December 2025, the Reserve Bank of New Zealand (RBNZ) filed civil proceedings in the High Court of New Zealand against ASB alleging breaches of the *Anti-Money Laundering and Countering Financing of Terrorism Act 2009* (NZ) (AML/CFT Act) from at least December 2019.

ASB's non-compliance relates to its failures to establish, implement, or maintain an AML/CFT programme that complied in all respects with the requirements of the AML/CFT Act, adequately conduct ongoing customer due diligence, report suspicious activities within the timeframe provided in the AML/CFT Act, conduct enhanced customer due diligence, and terminate business relationships as required by the AML/CFT Act.

ASB has admitted liability for all alleged causes of action, and the RBNZ and ASB agreed to jointly recommend to the Court that a penalty of NZ$6.7 million was appropriate. Following a hearing on 9 March 2026, the Court imposed a penalty of NZ$6.7 million, which ASB has paid.

ASB NZCC proceedings

Following an investigation, the New Zealand Commerce Commission (NZCC) filed civil proceedings against ASB in the High Court of New Zealand on 17 June 2026 alleging breaches of the CCCFA.

The NZCC alleges that, between 2015 and 2024, ASB failed to conduct customer affordability and suitability assessments and did not have sufficient processes in place for providing required disclosures for certain overdraft facilities, and that, between 2015 and 2025, ASB failed to detect and promptly reimburse certain customer debt overpayments.

ASB has admitted liability for all alleged causes of action. The final penalty will be determined by the Court. The Group has provided for the anticipated penalty.

Notes to the Financial Statements

For the year ended 30 June 2026

7.1 Provisions (continued)

Ongoing regulatory investigations, reviews and remediation

Both in Australia and offshore, the financial services industry is subject to evolving regulatory environments and heightened levels of regulatory reviews and investigations.

There are also a range of ongoing matters where domestic or foreign regulators or other bodies are reviewing or investigating whether CBA, ASB or another Group entity has breached legal, regulatory or other obligations. There has been a recent increase in the number of matters on which the Group has engaged with regulators and other bodies (including an increase in investigations and reviews). These matters include investigations of a number of issues which were notified to, or identified by, regulators or other bodies. For the Group (excluding ASB), the scope of regulatory investigations and reviews relates or has related in recent years to matters including fee (or other) disclosure obligations, obligations to (or expectations of) customers, responsible lending practices, customer remediation, securities market participation, design and distribution obligations, conduct, interest and fees and the entitlement to charge them, regulatory reporting and scams. For ASB, the scope of regulatory investigations and reviews relates or has related in recent years to matters including anti-money laundering and countering financing of terrorism obligations, responsible lending practices, disclosure obligations, fraud and scams, interest and fees and the entitlement to charge them, customer remediations, conduct, competition and fair dealing obligations. Where a breach has occurred or obligations have not been met by a Group entity, regulators or other bodies may commence civil or criminal proceedings, impose, or apply to a Court or other disciplinary body for, fines and/or other sanctions, or may require remediation or may exercise other regulatory powers. Prior breaches or failures to meet obligations by a Group entity can affect the quantum of any sanction imposed.

The Group undertakes ongoing compliance activities, including regulatory engagement, breach reporting, and customer remediations. The Group also conducts reviews of products, conduct, services and disclosures provided to customers (including interest, fees and premiums charged), as well as scams, fraud and financial crime matters. Some of these activities have resulted in remediation programs and, where required, the Group engages with the relevant regulator and other bodies on the proposed remediation action.

The Group also regularly engages with law enforcement bodies relating to enforcement related activities involving customers and other parties.

While the Group regularly monitors and tests controls, there is also a risk of undetected failures of internal controls, or the ineffective remediation of compliance incidents which could lead to breaches and may result in enforcement action and potential penalties.

Provisions have been recognised by the Group where the criteria outlined in the accounting policies section of this note are satisfied. Contingent liabilities exist with respect to these matters where it is not possible to determine the extent of any obligation or the potential liability cannot be reliably estimated.

In addition to regulatory investigations, enforcement actions, fines and other financial penalties, there may also be financial exposure to claims by customers, third parties, and/or shareholders. This could include further class actions, customer remediation, claims for compensation or other remedies. The outcomes and total costs associated with such matters, and possible claims, collectively, remain uncertain.

Financial crime, fraud and scams

The Group is exposed to risks of fraud, scams and financial crime through its interactions with customers, service providers, internal actors and other external parties. These risks may expose the Group to financial loss, customer remediation, reputational damage, regulatory action and litigation.

The Group continues to invest in people, systems, processes and controls to respond to a rapidly evolving operating environment. This includes responding to ongoing legislative reforms and risks such as the increasing sophistication of criminals including by their use of technology to target the financial system to perpetrate scams, fraud, and cyberattacks.

The Group plays a crucial role in mitigating the impact of financial crime and it continues to make significant investment in its financial crime disruption capabilities (including in relation to anti-money laundering and counter-terrorism financing (AML/CTF), sanctions, anti-bribery and corruption and anti-tax evasion facilitation) delivered by a range of risk, compliance, operations, technology and business teams.

The Group also continues to undertake activities to improve financial crime related processes and controls, including in relation to data completeness and accuracy, transaction monitoring coverage, customer risk assessment, and the quality and timeliness of ongoing customer due diligence.

As noted above, in 2018 the Group resolved the AUSTRAC proceedings against CBA relating to contraventions of the AML/CTF Act and, in June 2026 ASB resolved proceedings brought by RBNZ in respect of breaches of the AML/CFT Act. CBA and ASB continue to address the underlying causes of their respective AML/CTF law failings that resulted in AUSTRAC and the RBNZ commencing their respective proceedings.

The Group also continues to review and remediate a number of known AML/CTF compliance issues. As this work progresses, further compliance issues have been and may continue to be identified and reported to AUSTRAC or other regulators, who may also investigate certain matters, and additional enhancements of systems and processes may be required.

The Group provides updates to AUSTRAC and other domestic and foreign regulators on its AML/CTF program and other financial crime compliance capabilities, related enhancements and remediation activities.

However, there is no assurance that AUSTRAC or other regulators will agree the Group’s enhancements to its financial crime compliance capabilities, including through multi-year enhancements, are adequate or will effectively enhance the Group’s financial crime compliance programs across its business units and the jurisdictions in which it operates. There is also a risk of undetected failures of internal controls, or the ineffective remediation of compliance issues which could lead to breaches of AML/CTF laws, sanctions, anti-bribery and corruption,

Notes to the Financial Statements

For the year ended 30 June 2026

7.1 Provisions (continued)

or anti-tax evasion facilitation obligations, and result in potentially significant monetary and regulatory penalties or other enforcement outcomes.

Significant reforms to Australia's AML/CTF laws were introduced under the *Anti-Money Laundering and Counter-Terrorism Financing Amendment Act 2024* (Cth). A substantial number of new requirements commenced on 31 March 2026, including provisions that apply to CBA and its subsidiaries, including in relation to designated services provided offshore. Given the scale and complexity of these reforms, the Group is not currently compliant with all new requirements. AUSTRAC has acknowledged there are industry-wide compliance challenges given the timeframe to comply and complexity of the reforms, and has published its regulatory expectations noting that entities should have a documented implementation plan where they are unable to meet new or changed obligations within the required timeframes. The Government has made transitional rules to allow additional periods of time for reporting entities to comply with some of the new obligations including, in certain circumstances, the new obligations regarding initial customer due diligence. The Group has developed and is implementing a large-scale implementation plan across multiple years to seek to achieve compliance with these reforms, which includes significant investment in technology infrastructure, enhanced customer due diligence processes, expanded transaction monitoring and reporting capabilities, and updates to policies and control frameworks. The Group continues to engage with AUSTRAC on the reforms. Risks associated with the reforms include that the Group's implementation plan (in whole or in part) may not align with AUSTRAC's expectations, including with regard to timeframes, that implementation may be delayed or not achieve the intended compliance outcomes, and that the Group may be subject to regulatory scrutiny or enforcement action in relation to inadequate compliance with the new reforms. A failure to adequately update the Group's systems and processes to address the evolving complexity of financial crime risk could result in breach of financial crime laws, which may result in substantial financial penalties, reputational damage or materially adversely impact the Group.

The *Scams Prevention Framework Act 2025* (Cth) enacted Australia's new mandatory scam prevention measures (SPF). On or about 22 May 2026, banks, telecommunication providers and digital platforms were designated as regulated sectors under the SPF. On 28 May 2026, the Australian Treasury released the draft SPF Codes and Rules to establish sector-specific obligations for regulated entities. CBA and the Australian Banking Association are engaging with Treasury on the finalisation of the SPF Codes in anticipation of their commencement on 31 March 2027. A failure to adequately update the Group's systems and processes to appropriately manage scams risk could result in breach by CBA of the SPF, which may result in substantial financial penalties, customer compensation and reputational damage for the Group.

The Group is not aware of any current enforcement proceeding commenced by any domestic or foreign regulators in respect of its financial crime compliance. As the Group regularly engages with such regulators, including in respect of compliance issues, there can be no assurance that the Group will not be subject to further enforcement proceedings in the future.

CommSec Compliance Program

As part of the proceedings ASIC commenced against Commonwealth Securities Limited (CommSec) in October 2022, the Federal Court of Australia ordered CommSec to undertake a compliance program. As required by the program, CommSec appointed an independent expert to review the adequacy and effectiveness of its remediation of the issues in the proceedings and their root causes, as well as the adequacy of its systems and controls. The independent expert prepared an initial report and CommSec agreed a remedial action plan with ASIC to address the recommendations made in the report. CommSec completed implementation of the actions in the remedial action plan. Following the independent expert's review of that implementation, and release of a final report, CommSec agreed a further and final remedial action plan with ASIC. CommSec completed implementation of the actions in the final remedial action plan in March 2026. ASIC acknowledged the end of the compliance program on 2 April 2026.

Enforceable Undertaking (EU) to the Australian Communications and Media Authority (ACMA)

In connection with breaches of certain provisions of the *Spam Act 2003* (Cth) (Spam Act), CBA paid the ACMA a penalty of $3.55 million and, on 2 June 2023, entered into an EU with the ACMA. Following a subsequent investigation by the ACMA, which was commenced in January 2024, CBA paid the ACMA an additional penalty of $7.5 million in connection with other breaches of the Spam Act relating to the way in which CBA classified certain electronic messages for the purposes of the Spam Act. CBA fully cooperated with the ACMA's investigation and the EU with the ACMA was amended on 3 October 2024. As required by the amended EU, CBA has appointed an independent expert to review its current procedures, policies, training and systems relating to CBA's compliance with the Spam Act. CBA is committed to implementing the independent expert's recommendations, providing ongoing compliance reports to the ACMA, and training relevant personnel.

ACCC Consumer Data Right

On 11 November 2025, the ACCC issued CBA with four infringement notices for alleged breaches of the *Competition and Consumer (Consumer Data Right) Rules 2020* (Cth). CBA has paid a total penalty of $792,000. The ACCC and CBA have also agreed an administrative resolution under which CBA is undertaking a remediation program for certain impacted customers and accredited data recipients.

Other matters

Exposures to divested businesses

The Group has potential exposures to divested businesses, including through the provision of services, warranties and indemnities. These exposures may have an adverse impact on the Group's financial performance and position. The Group has recognised provisions where payments in relation to the exposures are probable and reliably measurable.

7.2 Bills payable and other liabilities

	Group		Bank	
	30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25
	$M	$M	$M	$M
Bills payable	**293**	319	**230**	247
Accrued interest payable	**7,014**	6,644	**6,847**	6,268
Accrued fees, employee incentives and other items payable [1]	**4,718**	4,793	**4,399**	4,419
Securities purchased not delivered	**4,560**	3,314	**3,885**	2,786
Unearned income [2]	**865**	777	**858**	749
Lease liabilities	**2,245**	2,277	**1,875**	2,091
Other	**1,426**	1,810	**2,590**	2,783
Total bills payable and other liabilities	**21,121**	19,934	**20,684**	19,343

1 As at 30 June 2026, accrued fees payable include trail commissions payable of $2,173 million (30 June 2025: $2,387 million).

2 Unearned income includes annual facility fees, commitment fees and upfront fees that are deferred and recognised over the service periods. Of the unearned income recognised at the beginning of the period, the Group and the Bank recognised $562 million and $559 million, respectively, as income during the year ended 30 June 2026 (30 June 2025: $565 million for the Group and $560 million for the Bank).

ACCOUNTING POLICIES

Bills payable and other liabilities include accrued interest payable, accrued incentives payable, accrued fees payable, lease liabilities and unearned income. Bills payable and other liabilities are measured at the contractual amount payable. As most payables are short-term in nature, the contractual amount payable approximates fair value.

Trade date accounted securities purchased not delivered are recognised between trade execution and final settlement.

Where the Group is a lessee, all leases are recognised on the Balance Sheet as a lease liability and right-of-use asset, unless the underlying asset is of low value or the lease has a term of 12 months or less. Payments of leases with low value underlying assets or where the lease term is 12 months or less are recognised over the lease term as operating expenses in the Income Statement. Lease liabilities are initially measured at the net present value of fixed and variable contractual lease payments as well as expected payments associated with residual value guarantees/purchase options or early lease termination.

Lease liabilities are remeasured when there is a change in future lease payments. When lease liabilities are remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recognised in the Income Statement if the carrying amount of the right-of-use asset has been fully written down. Lease liabilities are measured at amortised cost using the effective interest method.

Critical accounting judgements and estimates

The measurement of trail commission liabilities is dependent on assumptions about the behavioural life and future outstanding balances of the underlying transactions. A provision for trail commissions is only recognised to the extent that the Group can reliably estimate the future cash flows arising from a past event.

Notes to the Financial Statements

For the year ended 30 June 2026

8 Our capital, equity and reserves

OVERVIEW

The Group maintains a strong capital position in order to satisfy regulatory capital requirements, provide financial security to its depositors and creditors, and deliver an adequate return to its shareholders. The Group's shareholders' equity includes issued ordinary shares, retained profits and reserves.

This section provides an analysis of the Group's shareholders' equity including changes during the period.

8.1 Capital adequacy

The Bank is an Authorised Deposit-taking Institution (ADI) regulated by APRA under the authority of the *Banking Act 1959* (Cth). APRA has set minimum regulatory capital requirements for banks based on the Basel Committee on Banking Supervision (BCBS) guidelines.

The Basel III measurement and monitoring of capital has been effective from 1 January 2013. APRA adopted a more conservative approach than the minimum standards published by the BCBS and adopted an accelerated timetable for implementation.

These requirements were revised by APRA, effective 1 January 2023, in order to increase the risk sensitivity within the capital framework, enhance the ability of ADIs to respond flexibly to future stress events, and to improve the comparability of the Australian framework with international standards.

The requirements define what is acceptable as capital and provide methods of measuring the risks incurred by the Group.

The regulatory capital requirements are measured for the Extended Licenced Entity Group (known as "Level 1", comprising the Bank and APRA approved subsidiaries) and for the Bank and all of its banking subsidiaries, which includes ASB Bank (known as "Level 2").

All entities which are consolidated for accounting purposes are included within the Group's capital adequacy calculations except for:

- the insurance subsidiary; and
- certain entities through which securitisation of the Group's assets are conducted where such entities meet APRA's capital relief requirements.

Regulatory capital is divided into Common Equity Tier 1 (CET1), Additional Tier 1 Capital and Tier 2 Capital. CET1 primarily consists of shareholders' equity, less goodwill and other prescribed regulatory adjustments. Additional Tier 1 Capital is comprised of certain securities with features as described in APRA's prudential standard APS 111 *Capital Adequacy: Measurement of Capital* and other prescribed regulatory adjustments. Tier 1 Capital is the aggregate of CET1 and Additional Tier 1 Capital. Tier 2 Capital is comprised of instruments that fall short of necessary conditions to qualify as Additional Tier 1 Capital and other prescribed regulatory adjustments. Total Capital is the aggregate of Tier 1 and Tier 2 Capital.

Capital adequacy is measured by means of risk based capital ratios. The capital ratios reflect capital (CET1, Additional Tier 1, Tier 2 and Total Capital) as a percentage of total Risk Weighted Assets (RWA). RWA represents an allocation of risks associated with the Group's assets and other related exposures.

The Group has a range of instruments and methodologies available to effectively manage capital. These include issuances and buy-backs of ordinary shares, dividend and DRP policies, subordinated loan capital issuances qualifying as Tier 2 Capital, and the redemption of existing Additional Tier 1 Capital and Tier 2 Capital instruments according to their terms and conditions. All major capital related initiatives require approval of the Board.

The Group's capital position is monitored on a continuous basis and reported monthly to the Executive Leadership Team, Asset and Liability Committee and at regular intervals throughout the year to the Board.

The Group's capital ratios are in compliance with both APRA minimum capital adequacy requirements and the Board approved minimums. The Group is required to inform APRA immediately of any breach or potential breach of its minimum prudential capital adequacy requirements, including details of remedial action taken or planned to be taken.

Notes to the Financial Statements
For the year ended 30 June 2026

8.2 Loan capital

		Currency amount (M)	Endnotes	Group 30 Jun 26 $M	Group 30 Jun 25 $M	Bank 30 Jun 26 $M	Bank 30 Jun 25 $M
Tier 1 loan capital							
Undated	PERLS XII	AUD 1,650	1	**1,648**	1,646	**1,648**	1,645
Undated	PERLS XIII	AUD 1,180	1	**1,179**	1,178	**1,179**	1,177
Undated	PERLS XIV	AUD 1,750	1	**1,743**	1,741	**1,742**	1,740
Undated	PERLS XV	AUD 1,777	1	**1,770**	1,766	**1,769**	1,764
Undated	PERLS XVI	AUD 1,550	1	**1,539**	1,536	**1,538**	1,535
Total Tier 1 loan capital				**7,879**	7,867	**7,876**	7,861
Tier 2 loan capital							
AUD denominated			2	**14,671**	14,221	**14,671**	14,221
USD denominated			3	**14,871**	16,530	**14,871**	16,530
JPY denominated			4	**806**	684	**806**	684
EUR denominated			5	**5,374**	1,790	**5,374**	1,790
Other currencies denominated			6	**504**	534	**504**	534
Total Tier 2 loan capital				**36,226**	33,759	**36,226**	33,759
Fair value hedge adjustments				**(2,630)**	(2,653)	**(2,630)**	(2,652)
Total loan capital [1]				**41,475**	38,973	**41,472**	38,968

1 Loan capital includes a $1,106 million decrease from fair value hedge adjustment movements and foreign exchange gains (30 June 2025: $683 million increase from fair value hedge adjustment movements and foreign exchange losses).

As at 30 June 2026, none of the securities issued by the Group and the Bank were contractually due for redemption in the next 12 months (30 June 2025: $912 million). The Group has the right to call some securities before the contractual maturity. On 24 June 2026, CBA informed affected noteholders of its intention to redeem $1,500 million and JPY14 billion in subordinated notes in August and September 2026, respectively.

1. PERLS XII, PERLS XIII, PERLS XIV, PERLS XV and PERLS XVI

On 14 November 2019, the Bank issued $1,650 million of CommBank PERLS XII Capital Notes (PERLS XII). On 1 April 2021, the Bank issued $1,180 million of CommBank PERLS XIII Capital Notes (PERLS XIII). On 31 March 2022, the Bank issued $1,750 million of CommBank PERLS XIV Capital Notes (PERLS XIV). On 15 November 2022, the Bank issued $1,777 million of CommBank PERLS XV Capital Notes (PERLS XV). On 9 June 2023, the Bank issued $1,550 million of CommBank PERLS XVI Capital Notes (PERLS XVI). PERLS XII, PERLS XIII, PERLS XIV, PERLS XV and PERLS XVI are subordinated, unsecured notes listed on the ASX and are subject to New South Wales law. They qualify as Additional Tier 1 Capital of the Bank under Basel III as implemented by APRA.

2. AUD denominated Tier 2 loan capital issuances

- $1,400 million subordinated notes issued September 2020, and redeemed in September 2025;
- $1,500 million subordinated notes issued August 2021, due August 2031;
- $700 million subordinated notes issued April 2022, due April 2032;
- $400 million subordinated notes issued April 2022, due April 2032;
- $300 million subordinated notes issued September 2022, due September 2037;
- $900 million subordinated notes issued November 2022, due November 2032;
- $1,100 million subordinated notes issued November 2022, due November 2032;
- $1,750 million subordinated notes issued March 2023, due March 2038;
- $700 million subordinated notes issued October 2023, due October 2033;
- $550 million subordinated notes issued October 2023, due October 2033;
- $300 million subordinated notes issued December 2023, due December 2043;
- $1,500 million subordinated notes issued November 2024, due November 2039;
- $1,100 million subordinated notes issued June 2025, due September 2035;
- $400 million subordinated notes issued June 2025, due September 2035;
- $950 million subordinated notes issued March 2026, due March 2036;
- $300 million subordinated notes issued March 2026, due March 2036;
- $600 million subordinated notes issued March 2026, due March 2046;

Notes to the Financial Statements

For the year ended 30 June 2026

8.2 Loan capital (continued)

- $100 million subordinated Euro Medium Term Notes (EMTN) issued September 2019, due September 2034;
- $280 million subordinated EMTN issued March 2020, due March 2035;
- $210 million subordinated EMTN issued May 2020, due May 2035;
- $205 million subordinated EMTN issued August 2020, due August 2040;
- $200 million subordinated EMTN issued August 2020, due August 2050;
- $270 million subordinated EMTN issued December 2020, due December 2040;
- $135 million subordinated EMTN issued August 2021, due August 2041;
- $136 million subordinated EMTN issued September 2021, due September 2041; and
- $85 million subordinated EMTN issued September 2023, due September 2038.

3. USD denominated Tier 2 loan capital issuances

- USD1,250 million subordinated notes issued December 2015 (USD597 million outstanding following the buy-back in March 2021), redeemed in December 2025;
- USD1,250 million subordinated notes issued January 2018, due January 2048;
- USD1,250 million subordinated Medium Term Notes (MTN) issued September 2019, due September 2034;
- USD1,250 million subordinated MTN issued September 2019, due September 2039;
- USD1,500 million subordinated MTN issued March 2021, due March 2031;
- USD1,250 million subordinated MTN issued March 2021, due March 2041;
- USD1,250 million subordinated MTN issued March 2022, due March 2032;
- USD1,250 million subordinated MTN issued March 2024, due March 2034; and
- USD1,250 million subordinated MTN issued March 2025, due March 2046.

4. JPY denominated Tier 2 loan capital issuances

- JPY14 billion subordinated EMTN issued September 2021, due September 2031;
- JPY30.5 billion subordinated EMTN issued May 2022, due May 2032;
- JPY20 billion subordinated EMTN issued October 2022, due October 2032; and
- JPY25.6 billion subordinated EMTN issued June 2026, due June 2036.

5. EUR denominated Tier 2 loan capital issuances

- EUR1,000 million subordinated EMTN, issued June 2024, due June 2034;
- EUR1,000 million subordinated EMTN, issued August 2025, due August 2037; and
- EUR1,250 million subordinated EMTN, issued May 2026, due May 2037.

6. Other currencies denominated Tier 2 loan capital issuances

- HKD400 million subordinated EMTN issued September 2022, due September 2032;
- HKD580 million subordinated EMTN issued April 2023, due April 2033; and
- CHF180 million subordinated EMTN issued April 2025, due April 2035.

All Tier 2 Capital securities qualify as Tier 2 Capital of the Bank under Basel III as implemented by APRA.

PERLS XII, PERLS XIII, PERLS XIV, PERLS XV, and PERLS XVI, and all Tier 2 Capital securities are subject to Basel III, under which these securities must be exchanged for a variable number of CBA ordinary shares or written down if a capital trigger event (PERLS XII, PERLS XIII, PERLS XIV, PERLS XV and PERLS XVI only) or a non-viability trigger event (all securities) occurs. Any exchange will occur as described in the terms of the applicable instrument documentation.

ACCOUNTING POLICIES

Loan capital consists of instruments issued by the Group, which qualify as regulatory capital under the Prudential Standards set by APRA. Loan capital is initially measured at fair value less directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method. Interest expense incurred is recognised in net interest income.

The carrying value of loan capital issuances, designated as hedged items in fair value hedges of interest rate and/or foreign exchange risk is adjusted for the changes in their fair values due to these risks, with the related gains and losses recognised in the Income Statement.

Notes to the Financial Statements

For the year ended 30 June 2026

8.3 Shareholders' equity

	Group		Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M
Ordinary share capital				
Shares on issue:				
Opening balance	**33,775**	33,793	**33,773**	33,791
Share buy-back [1]	**–**	(18)	**–**	(18)
Total shares on issue	**33,775**	33,775	**33,773**	33,773
Less treasury shares:				
Opening balance	**(215)**	(158)	**(183)**	(139)
Purchase of treasury shares [2]	**(127)**	(136)	**(72)**	(103)
Sale and vesting of treasury shares	**98**	79	**58**	59
Total treasury shares	**(244)**	(215)	**(197)**	(183)
Closing balance	**33,531**	33,560	**33,576**	33,590

	Group		Bank	
Number of shares on issue	30 Jun 26 Shares	30 Jun 25 Shares	30 Jun 26 Shares	30 Jun 25 Shares
Opening balance (excluding treasury shares deduction)	**1,673,462,358**	1,673,580,358	**1,673,462,358**	1,673,580,358
Share buy-backs				
Share buy-back [1]	**–**	(118,000)	**–**	(118,000)
Dividend reinvestment plan issues:				
2023/2024 Final dividend fully paid ordinary shares $141.50 [3]	**–**	–	**–**	–
2024/2025 Interim dividend fully paid ordinary shares $149.89 [3]	**–**	–	**–**	–
2024/2025 Final dividend fully paid ordinary shares $168.60 [3]	**–**	–	**–**	–
2025/2026 Interim dividend fully paid ordinary shares $174.47 [3]	**–**	–	**–**	–
Closing balance (excluding treasury shares deduction)	**1,673,462,358**	1,673,462,358	**1,673,462,358**	1,673,462,358
Less: Treasury shares [2]	**(1,631,751)**	(1,620,212)	**(1,334,622)**	(1,408,080)
Closing balance	**1,671,830,607**	1,671,842,146	**1,672,127,736**	1,672,054,278

1 During the year ended 30 June 2025, 118,000 ordinary shares were bought back at an average price of $151.98 per share ($18 million) under the on-market share buy-back. The shares bought back were subsequently cancelled. No share buy-back activity was undertaken during the year ended 30 June 2026. The buy-back expires on 12 August 2026 and will not be extended.

2 Movement in treasury shares for the Group includes 793,760 shares acquired at an average price of $160.15 for satisfying the Group's obligations under various equity settled share plans (30 June 2025: 871,325 shares acquired at an average price of $155.75). Movement in treasury shares for the Bank includes 458,057 shares acquired at an average price of $157.66 (30 June 2025: 660,460 shares acquired at an average price of $155.59). Other than shares purchased as part of the Non-Executive Director fee sacrifice arrangements disclosed in Note 10.3, shares purchased were not on behalf of or initially allocated to a director.

3 The DRP in respect of the interim 2025/2026, final 2024/2025, interim 2024/2025 and final 2023/2024 dividends was satisfied in full through the on-market purchase and transfer of 3,029,936 shares at $174.47, 3,802,106 shares at $168.60, 4,545,082 shares at $149.89 and 5,335,505 shares at $141.50, respectively, to participating shareholders.

Ordinary shares have no par value and the Company does not have a limited amount of share capital.

Ordinary shares entitle holders to receive dividends payable to ordinary shareholders and to participate in the proceeds available to ordinary shareholders on winding up of the Company in proportion to the number of fully paid ordinary shares held. On a show of hands every holder of fully paid ordinary shares present at a meeting in person or by proxy is entitled to one vote, and upon a poll one vote for each share held.

Notes to the Financial Statements

For the year ended 30 June 2026

8.3 Shareholders' equity (continued)

	Group		Bank	
	30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25
Retained profits	$M	$M	$M	$M
Opening balance	**43,974**	41,600	**36,849**	33,886
Actuarial gains from defined benefit superannuation plans	**48**	91	**48**	91
Net profit attributable to equity holders of the Bank	**10,866**	10,116	**9,769**	10,692
Total available for appropriation	**54,888**	51,807	**46,666**	44,669
Transfers from asset revaluation reserve	**6**	7	**4**	7
Transfers from investment securities revaluation reserve	**42**	109	**42**	122
Transfers from employee compensation reserve	**(51)**	–	**(51)**	–
Interim dividend – cash component	**(3,403)**	(3,083)	**(3,403)**	(3,083)
Interim dividend – dividend reinvestment plan [1]	**(530)**	(682)	**(530)**	(682)
Final dividend – cash component	**(3,708)**	(3,426)	**(3,708)**	(3,426)
Final dividend – dividend reinvestment plan [1]	**(643)**	(758)	**(643)**	(758)
Closing balance	**46,601**	43,974	**38,377**	36,849

1 The DRP in respect of the interim 2025/2026, final 2024/2025, interim 2024/2025 and final 2023/2024 dividends was satisfied in full through the on-market purchase and transfer of 3,029,936 shares at $174.47, 3,802,106 shares at $168.60, 4,545,082 shares at $149.89 and 5,335,505 shares at $141.50, respectively, to participating shareholders.

Notes to the Financial Statements

For the year ended 30 June 2026

8.3 Shareholders' equity (continued)

	Group		Bank	
	30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25
Reserves	$M	$M	$M	$M
Asset revaluation reserve				
Opening balance	**305**	292	**291**	278
Revaluation of properties	**(13)**	24	**(12)**	24
Transfer to retained profits	**(6)**	(7)	**(4)**	(7)
Income tax effect	**4**	(4)	**3**	(4)
Closing balance	**290**	305	**278**	291
Foreign currency translation reserve				
Opening balance	**353**	123	**195**	199
Currency translation adjustments of foreign operations	**(1,832)**	207	**(404)**	–
Currency translation of net investment hedge	**249**	23	**249**	(4)
Closing balance	**(1,230)**	353	**40**	195
Cash flow hedge reserve				
Opening balance	**1,162**	(1,510)	**1,324**	(1,222)
Gains/(losses) on cash flow hedging instruments:				
Recognised in other comprehensive income	**(4,774)**	3,525	**(4,663)**	3,285
Transferred to Income Statement:				
Interest income	**363**	1,659	**426**	1,407
Interest expense	**379**	(824)	**178**	(803)
Other operating income	**421**	(551)	**385**	(252)
Income tax effect	**1,085**	(1,137)	**1,102**	(1,091)
Closing balance	**(1,364)**	1,162	**(1,248)**	1,324
Employee compensation reserve				
Opening balance	**158**	117	**158**	117
Current period movement	**24**	41	**24**	41
Transfer to retained profits	**51**	–	**51**	–
Closing balance	**233**	158	**233**	158
Investment securities revaluation reserve [1]				
Opening balance	**(736)**	(1,169)	**(670)**	(1,129)
Equity securities:				
Net gains on revaluation of securities held at period end	**867**	669	**899**	669
Net gains on revaluation of securities sold during the period	**24**	290	**24**	290
Transfer to retained profits on sale of securities (net of tax)	**(42)**	(109)	**(42)**	(122)
Debt securities:				
Net gains/(losses) on revaluation of securities	**1,076**	(436)	**1,014**	(374)
Net losses on securities transferred to Income Statement on sale	**99**	148	**97**	148
Income tax effect	**(645)**	(129)	**(628)**	(152)
Closing balance	**643**	(736)	**694**	(670)
Total reserves	**(1,428)**	1,242	**(3)**	1,298
Total shareholders' equity	**78,704**	78,776	**71,950**	71,737

1 Comparative information has been restated to conform to the presentation in the current year.

Notes to the Financial Statements

For the year ended 30 June 2026

8.3 Shareholders' equity (continued)

ACCOUNTING POLICIES

Shareholders' equity includes ordinary share capital, retained profits and reserves.

Ordinary share capital

Ordinary shares are recognised at the amount paid up per ordinary share, net of directly attributable issue costs. Where the Bank or entities within the Group purchase shares in the Bank, the consideration paid is deducted from total shareholders' equity and the shares are treated as treasury shares until they are subsequently sold, reissued or cancelled. Where such shares are sold or reissued, any consideration received is included in shareholders' equity.

Retained profits

Retained profits includes the accumulated profits for the Group including certain amounts recognised directly in retained profits less dividends paid.

Reserves

Asset revaluation reserve

The asset revaluation reserve is used to record revaluation adjustments on the Group's property assets. Where an asset is sold or disposed of, any balance in the reserve in relation to the asset is transferred directly to retained profits.

Foreign currency translation reserve

Exchange differences arising on translation of the Group's foreign operations and any offsetting gains or losses on hedging the net investment are accumulated in the foreign currency translation reserve. Specifically, assets and liabilities are translated at the prevailing exchange rate at balance sheet date; revenue and expenses are translated at the transaction date; and all resulting exchange differences are recognised in the foreign currency translation reserve.

When a foreign operation is disposed of, exchange differences are reclassified to the Income Statement.

Cash flow hedge reserve

The cash flow hedge reserve is used to record fair value gains or losses associated with the effective portion of designated cash flow hedging instruments. Amounts are reclassified to the Income Statement when the hedged items impact profit or loss.

Employee compensation reserve

The employee compensation reserve is used to recognise the fair value of shares and other equity instruments issued to employees under the employee share plans and bonus schemes.

Investment securities revaluation reserve

The investment securities revaluation reserve includes changes in the fair value of investment securities measured at fair value through Other Comprehensive Income. For debt securities, these changes are reclassified to the Income Statement when the asset is derecognised. For equity securities, these changes are not reclassified to the Income Statement when derecognised.

8.4 Dividends

		Group			Bank	
		30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 26	30 Jun 25
	Note	$M	$M	$M	$M	$M
Ordinary shares						
Interim ordinary dividend (fully franked) (2026: 235 cents; 2025: 225 cents; 2024: 215 cents)						
Interim ordinary dividend paid – cash component		**3,403**	3,083	3,119	**3,403**	3,083
Interim ordinary dividend paid – dividend reinvestment plan [1]		**530**	682	481	**530**	682
Total dividend paid		**3,933**	3,765	3,600	**3,933**	3,765
Other provision carried		**124**	176	183	**124**	176
Dividend proposed and not recognised as a liability (fully franked) (2026: 270 cents; 2025: 260 cents; 2024: 250 cents) [2]		**4,518**	4,351	4,184	**4,518**	4,351
Provision for dividends						
Opening balance		**176**	183	191	**176**	183
Provision made during the year		**8,284**	7,949	7,623	**8,284**	7,949
Provision used during the year		**(8,336)**	(7,956)	(7,631)	**(8,336)**	(7,956)
Closing balance	7.1	**124**	176	183	**124**	176

1 The DRP in respect of the interim 2025/2026, interim 2024/2025 and interim 2023/2024 dividends were satisfied in full through the on-market purchase and transfer of 3,029,936 shares at $174.47, 4,545,082 shares at $149.89, and 4,092,235 shares at $117.19, respectively, to participating shareholders.

2 The final 2025/2026 dividend will be satisfied by cash disbursements with the DRP anticipated to be satisfied by the on-market purchase of shares. The final 2024/2025 and final 2023/2024 dividends were satisfied by cash disbursements with the DRP satisfied in full through the on-market purchase and transfer of 3,802,106 shares at $168.60 and 5,335,505 shares at $141.50 respectively.

Final dividend

The Directors have determined a fully franked (30%) final dividend of 270 cents per share amounting to $4,518 million. The dividend will be payable on or around 29 September 2026 to shareholders on the register at 5.00pm (Sydney time) on 20 August 2026. The ex-dividend date is 19 August 2026.

Dividend policy

In determining the dividend, the Board considers a range of factors in accordance with the Bank's dividend policy including:

- paying cash dividends at sustainable levels;
- targeting a full-year payout ratio of 70-80%; and
- maximising the use of its franking account by paying fully franked dividends.

Australian franking credits

The franking credits available to the Group as at 30 June 2026, after allowing for Australian tax payable in respect of the current and prior reporting period's profit, are estimated to be $2,213 million (30 June 2025: $2,008 million).

New Zealand imputation credits

The New Zealand imputation credits available to CBA as at 30 June 2026 are estimated to be NZ$802 million (30 June 2025: NZ$1,121 million). This is calculated on the same basis as the Australian franking credits but using the New Zealand current tax liability.

Notes to the Financial Statements
For the year ended 30 June 2026

8.4 Dividends (continued)

Dividend history

Half year ended	Cents per share	Payment date	Half year payout ratio [1] %	Full year payout ratio [1] %	DRP price $	DRP participation rate [2] %
31 December 2023	215	28/03/2024	75.7	–	117.19	13.4
30 June 2024	250	27/09/2024	90.3	82.9	141.50	18.1
31 December 2024	225	28/03/2025	73.3	–	149.89	18.1
30 June 2025	260	29/09/2025	87.3	80.2	168.60	14.8
31 December 2025	235	30/03/2026	73.3	–	174.47	13.5
30 June 2026 [3]	270	29/09/2026	82.2	77.8	–	–

1 Dividend payout ratio: dividends divided by statutory earnings (earnings are net of dividends on other equity instruments).
2 DRP participation rate: the percentage of total issued share capital participating in the DRP.
3 The dividend will be payable to shareholders on or around 29 September 2026.

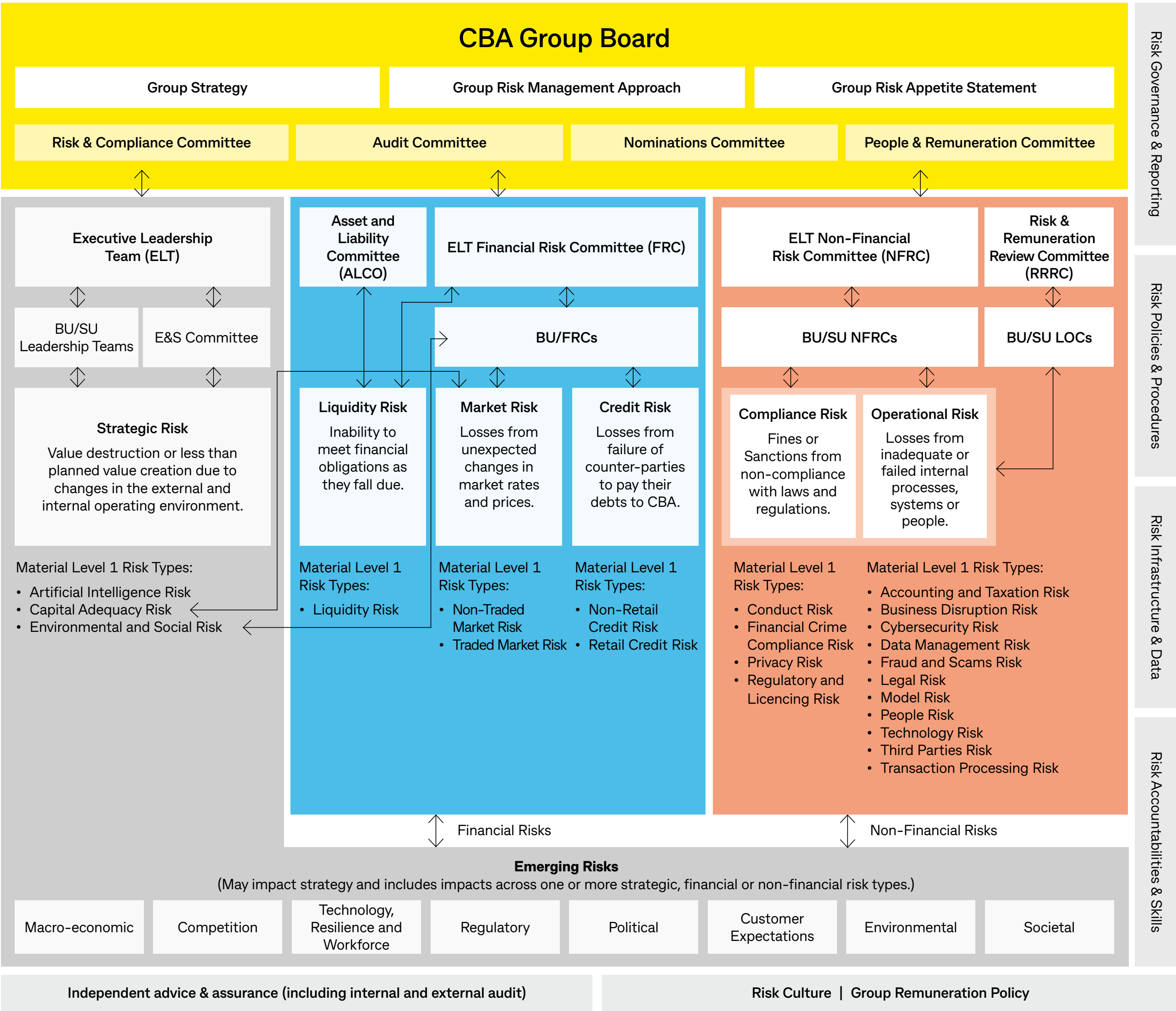
ACCOUNTING POLICIES

Dividends represent a distribution of profits that holders of ordinary shares receive from time to time. Dividends determined by the Board of the Bank are recognised with a corresponding reduction of retained earnings on the dividend payment date. The Board takes into consideration factors including the Group's relative capital strength and the Group's existing dividend payout ratio guidelines in determining the amount of dividends to be paid.

9 Risk management

OVERVIEW

The Group is exposed to financial, non-financial and strategic risks through its business activities and the internal and external environments in which it operates. The Group manages these risks through its Risk Management Framework (RMF). The components of the RMF are illustrated below, including the governance that enables executive and Board oversight of these risks.



Further details on each of the material risks, and how the Group manages them, are outlined in this note.

Notes to the Financial Statements

For the year ended 30 June 2026

9.1 Risk management framework

The Board is ultimately responsible for the Group RMF and for overseeing its operation. It is outlined in the Group Risk Management Approach (RMA) and sets out the Board and the Executive Leadership Team's (ELT) expectations regarding how we behave to identify, measure, monitor and respond to our risks. It incorporates:

- **the Group's Business Plan**, consisting of the Group Strategy and the Group Financial Plan, which sets out the strategic priorities for the forthcoming financial year, including key metrics to be tracked and assesses the material risks associated with the implementation of the Group's strategic objectives; and
- **the Group Risk Appetite Statement (RAS)**, which establishes the type and degree of risk the Board is prepared to accept and the maximum level of risk that the Group must operate within whilst executing the Group Strategy.

The **Group Risk Management Approach (RMA)** sets out the Group's approach to managing risk and the key elements, including the RMF, the RAS and the Three Lines of Accountability (3LoA) model, that give effect to this approach. It is reviewed annually by the Board, with the last review undertaken in December 2025. As required by APRA's Prudential Standard CPS220 Risk Management, the Board:

- sets the Business Plan, the RAS and the RMA and oversees the development of policies and procedures aligned to these, to deliver clearly defined and documented roles, responsibilities, and formal reporting structures for the management of material risks;
- maintains an RMF that is appropriate for the size, business mix and complexity of the Group, and oversees its operation by management;
- oversees a comprehensive review of the RMF by operationally independent persons at least every three years, and by Group Audit & Assurance (GA&A) in alternate years;
- receives regular management reporting to monitor that material risks are managed within approved appetite;
- forms a view on the risk culture of the Group and oversees relevant improvement action plans; and
- delivers an annual Risk Management Declaration (RMD) to APRA that the RMF is appropriately and adequately designed and operating effectively in all material respects or otherwise qualifies the RMD with steps to remedy these key matters.

The RMF is underpinned by four **Risk Framework Enablers** that allow us to effectively identify, measure, monitor and respond to our risks.

Risk governance and reporting

The Board has ultimate responsibility for the Group's risk governance. The Risk and Compliance Committee oversees the RMF and helps formulate the Group's risk appetite for consideration by the Board. The Committee is also responsible for:

- The governance of risks impacting the Group;
- The design, implementation and operation of the RMF and the Group RMA.
- Monitoring the risk appetite and assessing the overall risk profile of the Group within the material risk types;
- Monitoring the effectiveness of the compliance management framework impacting the material risk types; and
- Risk culture and behaviours.

At management level, risk governance is undertaken by a structured hierarchy of personal delegations, management committees and forums across the Group and within the Business Units (BUs) and Support Units (SUs).

Regular management information is produced which allows financial, strategic and non-financial risk positions to be monitored against approved Risk Appetite and policy limits. At Board level, the majority of risk reporting is provided to the Board Risk and Compliance Committee, although select matters are reported directly to the Board as required. Controls reporting is provided to the Board Audit Committee. The Chairs of the Board Risk and Compliance and Audit Committees report to the Board following each Committee meeting.

Risk policies and procedures

Risk policies, standards and procedures outline the principles and practices to be used in identifying and assessing material risk types and regulatory obligations, translating appetite into our daily business activities.

Risk infrastructure and data

The Risk Framework is supported by systems and processes that together provide the infrastructure for the management of the Group's material risk types:

- **Risk processes** to identify, assess, escalate, monitor and manage risks, issues and incidents;
- **Management information systems** to measure and aggregate risks across the Group; and
- **Data, risk models and tools**

9.1 Risk management framework (continued)

Risk accountabilities and skills

The Three Lines of Accountability (3LoA) model organises our risk accountabilities through separation of roles for managing the Group's risks, developing risk frameworks and defining the boundaries within which risk is managed, and providing independent assurance over how effectively risks are being managed.

The Risk Stewards (senior leaders in Line 1 or Line 2) complement the 3LoA model, by providing a view on the aggregated risk profile and adequacy of the risk framework for each material risk type including design of policies, mitigation strategies and the capabilities needed to manage the material risk type.

The effective management of our material risk types requires appropriate resourcing of skilled employees within each of the Group's 3LoA. It is important for all employees to have an awareness of their accountabilities, the RMF, and the role our values play in helping us manage risk. This awareness is developed through:

- **Accountability Ecosystem** comprising frameworks that clarify roles and responsibilities, govern decision making and conduct, apply consequences for good and poor outcomes (individually and collectively), and foster a culture that enables and promotes accountability;
- **Communication of the RAS and RMA** to all employees following approval by the Board;
- **Performance and remuneration frameworks** which form part of the Accountability Ecosystem are designed to hold employees individually and collectively responsible for managing role related risks and encouraging behaviour that aligns with the Group's values, performance management framework and Code of Conduct. Each year employees complete a risk assessment as part of the annual performance review to determine their performance against the risk accountabilities of their role;
- **The Protecting Our Customers Group Mandatory Learning module** provides foundational knowledge of the RMF and RMA for all Group employees;
- **Risk Management Capability Framework** provides the education, experience and exposure to build risk skills and judgement effectively within the Group; and
- **'Getting started with the Group'** and ongoing learning supports employees in gaining the knowledge, skills and behaviours required to work effectively across the Group.

Risk culture and conduct risk

Our risk culture reflects the beliefs and behaviours by people within the Group that determine how risks are identified, measured, monitored and responded to. These behaviours, which guide decision making and good risk management, are embodied in our values and leadership principles, ensuring that our actions align with our core beliefs. The Group's risk culture framework aims to sustain and improve our risk culture through an annual Board risk culture assessment, where the Board and senior management form a view of the Bank's risk culture. This is supported by the Group risk culture response plan, which addresses organisational focus areas and is further reinforced by business unit risk culture self-reflections that drive improvement at local levels.

In relation to conduct risk, the Group requires behaviours and business practices that are fair to customers, protect the fair and efficient operation of the market and engender confidence in our products and services. Annually, the Board forms a view of the Group's risk culture and identifies desirable changes. Action plans are initiated and monitored to improve and sustain risk culture.

Notes to the Financial Statements
For the year ended 30 June 2026

9.1 Risk management framework (continued)

Material risk types

Description	Governing Policies and Committees	Key controls and risk mitigation strategies
Credit risk		
Credit risk is the potential for loss arising from the failure of a counterparty to meet their contractual obligations to the Group. The Group is primarily exposed to credit risk through: **Retail Credit Risk** • Residential mortgage lending; and • Unsecured retail lending. **Non-Retail Credit Risk** • Commercial lending; and • Large corporate (institutional) lending and markets exposures.	**Governing Policies:** • Group Credit Risk Framework • Group Credit Risk Policy • Group Loan Loss Provisioning Framework • Group and BU Credit Risk Standards **Key Management Committees:** • Financial Risk Committee (FRC) • BU Financial Risk Committees • Loan Loss Provisioning Committee	• Defined credit risk indicators set in the Group RAS; • Transacting with counterparties that demonstrate the ability and willingness to service their obligations through performance of due diligence and appropriate credit quality assessments; • Applications assessed by credit decisioning models, with more complex or higher risk applications referred to credit authority holders who exercise expert judgement; • Incorporating Environmental and Social risk considerations as part of the counterparty credit risk assessment process; • Taking collateral where appropriate; • Pricing appropriately for the risks we are taking; • Credit concentration frameworks that set exposure limits to counterparties, groups of related counterparties, industry sectors and countries; • Regular monitoring of credit quality, concentrations, arrears, policy exceptions and policy breaches; • Working with impaired counterparties, or those in danger of becoming so, to help them rehabilitate their financial positions; • Holding adequate provisions for defaulted and high-risk counterparties and exposures; and • Stress testing, both at a counterparty and portfolio level.

Notes to the Financial Statements

For the year ended 30 June 2026

9.1 Risk management framework (continued)

Description	Governing Policies and Committees	Key controls and risk mitigation strategies
Market risk		
Market risk is the potential for adverse impact on profitability and/or net worth of the Group from changes in market rates or prices. This is defined as changes in interest rates, foreign exchange, equity prices, commodity prices, credit spreads, inflation rates, and the resale value of assets under residual value guarantees. The Group is primarily exposed to market risk through: **Traded Market Risk** **Non-Traded Market Risk** • Interest Rate Risk in the Banking Book (IRRBB); • Lease Residual Value Risk; • Structural Foreign Exchange Risk; and • Non-traded Equity Risk.	**Governing Policies:** • Group Market Risk Policy • Group Traded Market Risk Standard **Key Management Committees:** • Financial Risk Committee • IB&M Financial Risk Committee (Oversight of Traded Market Risk) • Asset and Liability Committee (ALCO) (Oversight of Non-Traded Market Risk, including IRRBB) • Market Risk Committee	• Defined market risk indicators set in the Group RAS; • Activity is concentrated in client facing portfolios with non-client facing management activity used to support broader business objectives, governed by trading delegations; • Conservative market risk limits with granular concentration limits at a position level including currency/index, tenor and product type; • Pricing appropriately for risk and market depth; • Back-testing of value at risk models against hypothetical profit and loss; • Daily monitoring and attribution of traded market risk exposures including risk sensitivities, value at risk and stress testing; • Daily monitoring of value at risk and stress test measures including for derivative valuation adjustments (XVAs); • Identification, quantification and monitoring of risk factors not included in internal models; • Monthly monitoring of Residual Value Risk exposures versus limits; • Managing the Balance Sheet with a view to balancing net interest income (NII), profit volatility and market value; • Regular monitoring of IRRBB market risk exposures against limits including risk sensitivities, credit spread risk, market value sensitivity, net interest earnings at risk and stress testing and any risks not in model (RNIM); • Appropriate transfer pricing for interest rate risk; • Regular monitoring of structural foreign exchange risk versus limits; and • Regular monitoring of Group Super Defined Benefit Fund net asset position.

Notes to the Financial Statements
For the year ended 30 June 2026

9.1 Risk management framework (continued)

Description	Governing Policies and Committees	Key controls and risk mitigation strategies
Liquidity risk		
Liquidity risk is the combined risks of not being able to meet financial obligations as they fall due (funding liquidity risk), and that liquidity in financial markets, such as the market for debt securities, may reduce significantly (market liquidity risk). The Group is primarily exposed to liquidity risk through: **Funding Liquidity Risk** **Market Liquidity Risk**	**Governing Policies:** • Group Liquidity Policy **Key Management Committees:** • Asset and Liability Committee (ALCO) • Stress Testing Steering Committee	• Defined liquidity Risk Appetite metrics and Risk Indicators in the Group RAS, with reference to severe yet plausible and moderate stress testing; • The Annual Funding Strategy (the Group's wholesale funding strategy over the next three years); • Maintaining a diverse yet stable pool of potential funding sources across different currencies, geographies and products; • Maintaining sufficient liquidity buffers to withstand periods of disruption in wholesale funding markets and unanticipated changes in the balance sheet funding gap; • Managing the portion of wholesale funding sourced from offshore; • Conservatively managing the mismatch between asset and liability maturities; • Maintaining a conservative mix of readily saleable or repo-eligible liquid assets; • Daily monitoring of liquidity risk exposures, including Liquidity Coverage Ratios and Net Stable Funding Ratios; • Moderate and severe market and idiosyncratic stress test scenarios; and • The Contingent Funding Plan provides strategies for addressing liquidity shortfalls in a crisis situation.

Notes to the Financial Statements

For the year ended 30 June 2026

9.1 Risk management framework (continued)

Description	Governing Policies and Committees	Key controls and risk mitigation strategies
Operational risk		
Operational risk is the risk of losses from inadequate or failed internal processes, systems or people, or from external events. The Group is exposed to operational risk primarily through: • Accounting and Taxation Risk; • Business Disruption Risk; • Cybersecurity Risk; • Data Management Risk; • Fraud and Scams Risk (external and internal); • Legal Risk; • Model Risk; • People Risk (employment practices and workplace safety); • Technology Risk (disruptions from hardware or software failures); • Third Parties Risk; and • Transaction Processing Risk.	**Governing Policies:** • Operational Risk Management Framework (ORMF) • Group Information Security (IS) Policy • Group Data Management Policy • Group Fraud and Scams Management Policy • Group Whistleblower Policy • Group Model Risk Policy • Group Business Continuity Management Policy • Group Protective Security Policy • Group IT Service Management Policy • Group Service Provider Policy • Group Supplier Lifecycle Policy • Group Product Development and Distribution Policy • Group Conflicts Management Policy • Legal Services Policy • Group External Financial Reporting Policy • Group Tax Policy • Group Records Management Policy **Key Management Committees:** • ELT Non-Financial Risk Committee (NFRC) • BU/SU Non-Financial Risk Committees • ELT Financial Risk Committee (FRC) • Model Risk Governance Committee (MRGC) • Supplier Governance Council • Technology Controls Council	• Defined operational risk indicators in the Group RAS; • Implementation of manual and automated controls to prevent, detect and mitigate the specific operational risks that the Group is exposed to; • Regular Risk and Control Self- Assessment (RCSA) to assess key risks and controls for a BU/SU; • Routine Controls Assessment Program (CAP) tests to assess whether controls are designed and operating effectively to maintain risk exposures within acceptable levels; • Incident Management process to identify, assess, record, report and manage actual operational or compliance events that have occurred. This data is used to guide management to strengthen processes and controls; • Issue Management process to identify, assess, record, report and manage weaknesses or gaps in controls; • Change Management Risk process to effectively understand and manage the risks from changes to the business through projects or initiatives; • Establishment of Key Risk Indicators (KRIs) to monitor movements in risk exposures over time; • Assurance undertaken by Line 2 Risk teams to assess that operational risks are appropriately identified and managed across the Group; • Risk Steward Guidance provided on key controls and routine Risk Steward monitoring of RAS and risk reporting; and • Independent validation of models prior to implementation and upon material change, and periodic validation and Fit-For-Purpose reviews post model implementation.

Notes to the Financial Statements
For the year ended 30 June 2026

9.1 Risk management framework (continued)

Description	Governing Policies and Committees	Key controls and risk mitigation strategies
Compliance risk		
Compliance risk is the risk of legal or regulatory sanctions, material financial loss, or loss of reputation that the Group may incur as a result of its failure to comply with its obligations. The Group is exposed to Compliance Risk primarily through: • Laws, regulations, rules, licence conditions, and statements of regulatory policy; • Privacy laws and regulations regarding the management of the personal or credit information of individuals or the consumer data right (CDR) data of CDR consumers; • Financial crime (regulation relating to Anti-Money Laundering, and Counter Terrorism Financing, Anti-Bribery and Corruption, Anti-Tax Evasion Facilitation and Sanctions); and • Poor conduct (product design and distribution, market conduct, anti-competitive practices; and financial hardship and debt collection).	**Governing Policies:** • Group Compliance Management Framework (CMF) and policies • Joint AML/CTF Group Program • Anti-Bribery and Corruption Policy • Anti-Tax Evasion Facilitation Policy • Group Sanctions Policy • Code of Conduct • Group Privacy Policy • Product Development and Distribution Policy • Group Prevention of Anti-Competitive Practices Policy • Group Consumer Protection Policy • Group Customer Complaint Management Policy • Group Customer Remediation Projects Policy • Group Personal Trading Policy • Group Conflicts Management Policy **Key Management Committees:** • Executive Financial Crime Risk Committee • Financial Crime Risk Committee • Group/BU/SU NFRCs • Product Governance forums	**Regulatory and Licencing (R&L) Risk and Privacy Risk** • Compliance, including R&L and Privacy Risk Indicators in the Group RAS; • Mandatory online Compliance and Privacy training for all employees; • Regulatory change management to establish compliant business practices; • Maintenance of Obligation Registers; • R&L and Privacy Risk profiling through the Risk and Control Self-Assessment Process; • Group wide minimum standards in key areas; • Co-operative and transparent relationships with regulators; and • Board and management governance and reporting. **Financial Crime Compliance** • Compliance, including the Group's Joint AML/CTF Program; • FCC Risk Indicators in the Group RAS; • Pre-employment due diligence on the Group's employees and enhanced screening for high risk roles; • Training and awareness sessions to staff on AML/CTF obligations including sections highlighting the community impact of financial crime and the Group's role to detect, deter and disrupt money laundering, terrorist financing and other serious crime; • Customer on-boarding processes to meet AML/CTF identification and screening requirements; • Ongoing customer due diligence to maintain accurate customer information; • Risk assessments on our customers, products and channels to understand money laundering and terrorism financing risks; • Enhanced customer due diligence on higher risk customers; • Monitoring customer payments, trades and transactions to manage the AML/CTF and sanctions risks identified; • Undertake statutory reporting requirements including International Value Transfer Services, Threshold Transaction Reports, Suspicious Matter Reports and annual compliance reports; • Controls to prevent corruption of public officials and private sector individuals by employees, representatives, suppliers or third-party agents, including disclosure and approval of gifts and entertainment, charitable donations and sponsorships; and • Controls to prevent the facilitation of tax evasion by employees, representatives and other third parties who are Associated Persons of the Group, including risk assessments (third party, product/channel and enterprise-wide risk assessment); employee due diligence and ongoing staff training and awareness. **Conduct Risk** • Code of Conduct, supported by mandatory training for all staff; • Ongoing Conduct Risk profiling, including use of the Conduct Risk Steward Guides and controls taxonomy to manage and address Conduct Risks; • Measurement and governance of Conduct Risk exposures through RAS metrics and NFRC, Board reporting; • Assurance and monitoring to identify Conduct Risk exposures, control weaknesses; • Enhancement of Code of Conduct related policies with changes in understanding of conduct obligations and expectations; and • Consistently applying the Code of Conduct and asking 'Must We?', 'Can We?' and 'Should We?' to deliver the right outcome for our customers.

9.1 Risk management framework (continued)

Description	Governing Policies and Committees	Key controls and risk mitigation strategies
Strategic risk		
Strategic risk is the risk of material stakeholder value destruction or less than planned value creation due to changes in external and internal operating environments. Most often, the operating environment changes or events that are material enough to affect our strategy, arise from, or can have an impact across, one or more of the other financial, non-financial or specific strategic sub-risk types below. This Strategic Risk type also includes a number of sub-risk types that: • primarily support or drive strategic decisions that could impact our profitability or business model assumptions; • are impacted by, or drive decisions resulting in impacts across other risk types; and • are managed more routinely through their own dedicated governance, policies and procedures, infrastructure and teams. These risks include: • **Capital Adequacy Risk:** Inability to capitalise on strategic opportunities or withstand extreme events due to insufficient or inefficient use of capital; • **Environmental and Social (E&S) Risk:** The risk of adverse impacts on the environment and society from the Group's activities; or adverse impacts to the Group's franchise value, business model and profitability from not appropriately responding to existing and changing environmental and social issues; and • **Artificial Intelligence (AI) Risk:** The risk of failing to execute on strategy or loss of competitive advantage due to failure to deliver AI systems responsibly and/or in a timely manner.	**Governing Policies:** • Group Strategic Risk Management Policy • Group Capital Policy • Capital Management of Subsidiaries and Branches Policy • Group Stress Testing Policy • Risk-adjusted Performance Measurement Policy • Group Remuneration Policy • Group Diversity, Equity and Inclusion Policy • Group Environmental and Social Policy • Group Continuous Disclosure Policy • Group Public Disclosure of Prudential Information Policy • Group External Communication and Engagement Policy • Group Publicly Issued Documents and Marketing Materials Policy • Group Artificial Intelligence Policy **Key Management Committees:** • Executive Leadership Team • ELT Environmental & Social Committee • Asset and Liability Committee (ALCO) • Non-Financial Risk Committee (NFRC) • ELT Risk and Remuneration Review Committee (RRRC) • Stress Testing Steering Committee • AI Risk Committee	**Strategic Risk Management Policy** The Group assesses, monitors, reports, and responds to strategic risk throughout its processes of: • Strategy development, approval and review; • Planning and resource allocation; • Development of the Group Business Plan; • Monitoring changes and identifying potential changes to the operating environment; and • Monitoring execution progress of strategies. **Capital Adequacy Risk** • Capital advice for projects and funding deals; • Dividend decision and management processes; • Capital monitoring, reporting and forecasting; • Internal Capital Adequacy Assessment Process (ICAAP); • Group, portfolio and risk type stress testing; and • Ratings agency interactions. **Environmental and Social Risk** • Defined E&S Risk Indicators in the Group RAS; • Financed emissions targets and goals for priority sectors; • Scenario analyses and stress testing to understand the physical and transition risks of climate change; • E&S Risk embedded in the Group and BUs/SUs business profiles; • Client and supplier E&S due diligence process; • Development of new pilot products and services that support reduced emissions; • Environmental Social & Governance (ESG) lending tool applied to certain lending decisions; • Corporate Responsibility programs; and • Supplier Code of Conduct for adherence to CBA's E&S standards. **Artificial Intelligence Risk** • Defined AI Risk Indicators in the Group RAS; • The Group AI Policy that sets out the Group's approach to managing the design, development and deployment of AI Systems; • The Group Artificial Intelligence Standard supports appropriate consideration of Guiding Principles and consolidates requirements across intersecting policy suites for the management of AI Systems; • AI talent, capability and skills development; • Strategic partnership for AI; • Guidance, Playbooks and Toolkits for AI (e.g. BU/SU AI Governance guidance, AI Issues and Incidents guidance, Responsible AI and Responsible Generative AI Toolkits, Generative AI Playbooks, etc); and • Oversight of AI use cases, Issues, Incidents, and controls is managed by their respective BU/SU NFRCs.

Notes to the Financial Statements

For the year ended 30 June 2026

9.2 Credit risk

Credit risk management

Credit risk is the potential for loss arising from the failure of a counterparty to meet their contractual obligations to the Group.

The Board Risk & Compliance Committee oversees the Group's approach to credit risk management which is implemented via the Group Credit Risk Framework. The Group Credit Risk Framework is approved annually by the ELT Financial Risk Committee and provides policies and standards governing the approval and ongoing management of credit risk. These establish minimum requirements for assessing the integrity and repayment capacity of borrowers, the acceptability of collateral provided as security and the frequency of credit reviews. The framework also incorporates concentration limits designed to manage the level of risk accepted across borrowers, geographic regions and industry sectors, while supporting portfolio outcomes aligned with the Group's risk appetite and risk-return objectives.

Operationally independent credit assurance and hindsight activities are conducted across the Group's credit portfolio within Business Units, Risk Management and Group Audit. These activities include reviews of credit portfolios and assessments of compliance with applicable credit policies, standards and frameworks.

Credit risk measurement

The measurement of credit risk is based on an internal credit risk rating system which uses expert judgement and analytical rating models to calculate credit risk estimates, including borrower probability of default (PD), facility loss given default (LGD), and facility exposure at default (EAD). These are inputs into the estimation of Expected Loss (EL) and Unexpected Loss (UL) for the credit portfolio.

- The PD, expressed as a percentage, is the estimate of the population of borrowers or counterparties assigned to a PD grade that will default within a one year period. It reflects a borrower's ability to generate sufficient cash flows in the future to meet the terms of all of its credit obligations to the Group.
- LGD, expressed as a percentage of EAD, is the estimate of a facility likely to be lost in the event of default. LGD is impacted by the level of security cover and the type of collateral held, the liquidity and volatility of collateral value, carrying costs (effectively the costs of providing a facility that is not generating an interest return), and realisation costs.
- EAD is the estimate of the amount of the facility that will be outstanding at default. EAD for loans and commitments is based on the amount outstanding, plus the amount undrawn multiplied by a Credit Conversion Factor (CCF). The CCF represents the amount by which the undrawn limit is expected to be drawn as a facility enters default.
- Regulatory EL is a hybrid measure of expected stressed loss and is a function of PD, LGD and EAD.
- In addition to EL, a more stressed loss amount is calculated. This UL estimate directly affects the calculation of regulatory capital requirements.

The development and use of credit risk models are governed by the Group Model Risk Policy and overseen by the Model Risk Governance Committee.

(i) Retail managed segment

Retail managed loans include housing loans, credit cards, low-cost credit contracts, personal loans, and personal overdrafts. It also covers most non-retail lending where the aggregated credit exposure to a group of related borrowers is less than $1.5 million.

Auto-decisioning is used to approve credit applications for eligible borrowers in this segment. Auto-decisioning generally uses a scorecard approach based on a combination of factors, which may include the Group's historical experience on similar applications, information from a credit reference bureau, the Group's existing knowledge of a borrower's behaviour and updated information provided by the borrower. Loan applications that do not meet scorecard auto-decisioning requirements may be referred to a Credit Authority holder for manual decisioning.

These credit exposures are grouped into pools of similar risk characteristics for the purposes of assigning a PD and LGD.

After loan origination, these portfolios are managed using behavioral scoring systems and a delinquency band approach. This includes different actions taken when loan repayments are greater than 30 days past due compared to when they are greater than 60 days past due. Loans past due are reviewed by the relevant arrears management or financial assistance team.

9.2 Credit risk (continued)

(ii) Risk-rated segment

The risk-rated portfolio comprises non-retail exposures including corporate, financial institution and sovereign exposures. Each borrower is assigned a PD based on their credit worthiness and ability to service and repay debt. Each exposure is assigned an LGD based on the value and quality of collateral securing the loan. Each borrower is assigned an internal Credit Risk-Rating (CRR) based on PD and LGD.

The CRR is designed to:

- reflect changes to borrower credit quality;
- influence decisions on approval, management and pricing of individual credit facilities; and
- provide the basis for reporting details of the Group's credit portfolio.

Risk-rated exposures are generally reviewed on an individual basis, at least annually, and fall into the following categories:

- “Pass” – these credit facilities qualify for approval of new or increased exposure on normal commercial terms; and
- “Troublesome or Non-Performing Exposures (TNPEs)” – these credit facilities are not eligible for new or increased exposure, unless it facilitates rehabilitation of the borrower to a “pass grade” or protects or improves the Group’s position by maximising recovery prospects. Where a borrower is in default, facilities are classified as non-performing. Restructured facilities, where the original contractual arrangements terms have been modified to non-commercial terms due to the customer’s financial difficulties, are also classified as non-performing.

Default is considered to have occurred with regards to a borrower or counterparty when either:

- They are 90 days or more past due on a credit obligation to the Group; or
- The Group considers the borrower or counterparty is unlikely to pay their credit obligations to the Group in full, without recourse by the Group to actions such as realising on available security.

Climate-related risk

Climate risk drivers have the potential to significantly reduce customers’ capacity to repay a loan and may adversely impact residential property and other asset values, ultimately impacting customers’ PD and LGD. These risk drivers include an increase in frequency and/or severity of severe weather events (acute physical risks), longer-term shifts in climate patterns (chronic physical risks) that may lead to sea level rise, changes in the availability/affordability of general insurance, and changes in unemployment in regions or industries that are economically dependent on sectors affected by the transition to a low-carbon economy. The Group considers these risks as part of its credit risk assessment and due diligence processes prior to a customer being onboarded or granted new lending.

The Group also uses climate scenario analysis to provide further insight into the range of potential credit loss outcomes arising from physical and transition climate risks across its material lending portfolios. Significant model uncertainty exists within these scenarios, requiring careful consideration of the limitations of the data and methodologies applied when interpreting the climate scenario analysis outcomes.

Potential credit losses from longer-term climate scenarios are not expected to be material in the short to medium term (up to 2030). Low-probability, severe acute weather event scenarios in the short to medium term may impact the Group through channels such as deterioration in asset values and higher unemployment. Based on analysis conducted to date, losses that may arise from such events are sufficiently reflected in the Group’s Downside and Severe Downside scenarios used in the assessment of impairment provisions.

The Group has considered the potential impacts of recent acute climate events on expected credit losses and determined that current climate-related risks are adequately covered through credit ratings, models and adjustments. Accordingly, no additional overlays for climate-related risks were required to impairment provisions as at 30 June 2026. Climate change and the measurement thereof is evolving and will develop over time, and this perspective may change in the future. The Group continues to conduct climate scenario analysis and assess the impact this may have on its business.

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For the year ended 30 June 2026

9.2 Credit risk (continued)

Credit risk mitigation, collateral and other credit enhancements

Credit risk may be mitigated through the use of collateral, guarantees, and other forms of credit enhancement. The Group maintains policies, standards, and procedures that define acceptable forms of collateral and their application in managing credit risk. The table below outlines the Group's use of collateral and other credit risk mitigation techniques to reduce potential losses arising from a borrower's or counterparty's failure to meet its repayment obligations. The nature of collateral and security held varies by exposure type and is described below.

Home loans and consumer finance	Home loans are secured by mortgages over property. Additional security may take the form of cash, second mortgages or guarantees. Where the LVR is higher than 80%, the Group typically takes Lenders Mortgage Insurance or levies a Low Deposit Premium. Consumer finance predominantly includes credit cards and low-cost credit contracts, which are typically unsecured, as well as personal loans, some of which are secured.
Business and corporate loans	Business loans may be fully secured, partially secured or unsecured. Security typically includes mortgages over property, charges over business assets, or guarantees provided by company directors.
Trading assets and other assets at fair value through income statement and investment securities at fair value through OCI	These assets are typically carried at fair value, which accounts for credit risk. Investment securities measured at amortised cost are presented net of provisions for impairment. Collateral is not generally sought from the issuer or borrower but may be implicit in the terms of the instrument, such as asset-backed security.
Derivative assets	The Group is exposed to counterparty credit risk on derivative contracts[1]. This risk is affected by the nature of trades, the counterparty, netting, and collateral arrangements. Where possible, the Group mitigates counterparty credit risk through netting agreements, under which amounts with the counterparty may be terminated and settled on a net basis following an event of default[2]. The International Swaps and Derivatives Association (ISDA) Master Agreement (or other derivative agreements) are used by the Group as an agreement for documenting Over-the-Counter (OTC) derivatives.
Credit commitments and contingent liabilities	The Group applies fundamentally the same credit risk management policies and standards for off-balance sheet exposure as it does for its on-balance sheet exposures. Collateral may be sought depending on the strength of the borrower and the nature of the transaction. Of the Group's off-balance sheet exposures $131,169 million (30 June 2025: $132,670 million) are secured.
Cash and liquid assets	Collateral is not usually sought on the majority of cash and liquid asset balances as these types of exposures are generally considered low risk. However, securities purchased under agreements to resell are primarily collateralised by High Quality Liquid Assets (HQLA), mainly in the form of government bonds. The collateral related to these agreements to resell has been legally transferred to the Group, subject to an agreement to return them for a fixed price. The Group's cash and liquid asset balance included $43,967 million (30 June 2025: $48,712 million) deposited with central banks.
Receivables from financial institutions	Collateral is not usually sought on these balances as exposures are generally considered to be of low risk. The exposures are mainly short-term, to investment grade banks and include derivatives related collateral posted by the Group.
Amounts due from controlled entities	Collateral is generally not taken on these intergroup balances.

1 The Group's use of derivative contracts is outlined in Note 5.4.
2 The fair value of collateral held and the potential effect of offset obtained by applying master netting agreements are disclosed in Note 9.7.

The collateral mitigating credit risk of the key lending portfolios is addressed in the table 'Collateral held against loans and other receivables' within this note.

Notes to the Financial Statements

For the year ended 30 June 2026

9.2 Credit risk (continued)

Maximum exposure to credit risk by industry/sector and asset class before collateral held or other credit enhancements

	Group 30 Jun 26							
	Sovereign	Agricul-ture	Bank and other financial	Con-struction	Consumer	Other comm and indust.	Other	Total
	$M	$M	$M	$M	$M	$M	$M	$M
Australia								
Credit risk exposures relating to on balance sheet assets:								
Cash and liquid assets	23,229	–	26,762	–	–	–	–	**49,991**
Receivables from financial institutions	–	–	2,833	–	–	–	–	**2,833**
Assets at fair value through income statement:								
Trading	18,458	–	1,888	–	–	12,198	–	**32,544**
Other	1,284	452	28,778	42	–	2,619	–	**33,175**
Derivative assets	1,656	83	12,874	20	–	2,334	–	**16,967**
Investment securities:								
At amortised cost	–	–	390	–	–	–	–	**390**
At fair value through other comprehensive income	84,698	–	9,911	–	–	–	–	**94,609**
Loans and other receivables [1]	1,963	22,694	27,847	8,010	695,878	208,036	–	**964,428**
Other assets	1,983	34	9,128	2	616	358	–	**12,121**
Total on balance sheet Australia	**133,271**	**23,263**	**120,411**	**8,074**	**696,494**	**225,545**	**–**	**1,207,058**
Credit risk exposures relating to off balance sheet assets:								
Financial guarantees and other	17	5	1,900	92	–	3,617	–	**5,631**
Performance related contingencies	182	79	1,615	3,835	–	10,759	–	**16,470**
Commitments to provide credit	2,249	3,210	18,062	3,259	106,586	55,047	–	**188,413**
Total Australia	**135,719**	**26,557**	**141,988**	**15,260**	**803,080**	**294,968**	**–**	**1,417,572**
Overseas								
Credit risk exposures relating to on balance sheet assets:								
Cash and liquid assets	20,738	–	1,714	–	–	–	–	**22,452**
Receivables from financial institutions	–	–	3,134	–	–	–	–	**3,134**
Assets at fair value through income statement:								
Trading	9,324	–	–	–	–	–	–	**9,324**
Other	1,454	–	36,741	–	–	–	–	**38,195**
Derivative assets	30	12	8,627	–	–	1,878	–	**10,547**
Investment securities:								
At fair value through other comprehensive income	23,403	–	2,819	–	–	–	–	**26,222**
Loans and other receivables [1]	170	9,618	10,922	885	70,708	30,829	–	**123,132**
Other assets	42	–	1,263	–	–	48	–	**1,353**
Total on balance sheet overseas	**55,161**	**9,630**	**65,220**	**885**	**70,708**	**32,755**	**–**	**234,359**
Credit risk exposures relating to off balance sheet assets:								
Financial guarantees and other	4	2	926	47	–	785	–	**1,764**
Performance related contingencies	–	–	1	–	–	662	–	**663**
Commitments to provide credit	488	1,177	8,800	253	8,860	9,935	–	**29,513**
Total overseas	**55,653**	**10,809**	**74,947**	**1,185**	**79,568**	**44,137**	**–**	**266,299**
Total gross credit risk	**191,372**	**37,366**	**216,935**	**16,445**	**882,648**	**339,105**	**–**	**1,683,871**
Other [2]	–	–	–	–	–	–	19,147	19,147
Total assets	**191,372**	**37,366**	**216,935**	**16,445**	**882,648**	**339,105**	**19,147**	**1,703,018**

1 Loans and other receivables are presented gross of provisions for impairment and unearned income in line with Note 3.1.

2 For the purpose of reconciling to the Balance Sheet, "other" predominantly comprises assets which do not give rise to credit exposure, including property, plant and equipment, investment in associates and joint ventures, equity investments at fair value through other comprehensive income, intangible assets and deferred tax assets.

Notes to the Financial Statements
For the year ended 30 June 2026

9.2 Credit risk (continued)

	Group 30 Jun 25							
	Sovereign $M	Agri-culture $M	Bank and other financial $M	Con-struction $M	Consumer $M	Other comm and indust. $M	Other $M	Total $M
Australia								
Credit risk exposures relating to on balance sheet assets:								
Cash and liquid assets	25,650	–	33,536	–	–	–	–	**59,186**
Receivables from financial institutions	–	–	3,226	–	–	–	–	**3,226**
Assets at fair value through income statement:								
Trading	16,333	–	1,706	–	–	13,793	–	**31,832**
Other	–	79	20,722	–	–	8,318	–	**29,119**
Derivative assets	1,723	93	10,144	15	–	–	–	**11,975**
Investment securities:								
At amortised cost	–	–	633	–	–	–	–	**633**
At fair value through other comprehensive income	73,841	–	6,927	–	–	–	–	**80,768**
Loans and other receivables [1]	2,100	20,745	23,656	7,230	649,530	183,875	–	**887,136**
Other assets	946	70	5,957	3	2,141	417	–	**9,534**
Total on balance sheet Australia	**120,593**	**20,987**	**106,507**	**7,248**	**651,671**	**206,403**	**–**	**1,113,409**
Credit risk exposures relating to off balance sheet assets:								
Financial guarantees and other	33	4	959	81	–	3,433	–	**4,510**
Performance related contingencies	170	72	1,580	3,491	–	10,143	–	**15,456**
Commitments to provide credit	2,663	2,577	20,653	2,540	102,227	47,257	–	**177,917**
Total Australia	**123,459**	**23,640**	**129,699**	**13,360**	**753,898**	**267,236**	**–**	**1,311,292**
Overseas								
Credit risk exposures relating to on balance sheet assets:								
Cash and liquid assets	23,062	–	1,571	–	–	–	–	**24,633**
Receivables from financial institutions	–	–	4,378	–	–	–	–	**4,378**
Assets at fair value through income statement:								
Trading	6,496	–	–	–	–	125	–	**6,621**
Other	1,247	–	27,551	–	–	–	–	**28,798**
Derivative assets	286	8	11,656	–	–	794	–	**12,744**
Investment securities:								
At fair value through other comprehensive income	21,097	–	2,732	–	–	–	–	**23,829**
Loans and other receivables [1]	183	10,243	9,155	910	75,419	32,837	–	**128,747**
Other assets	69	–	1,026	–	129	49	–	**1,273**
Total on balance sheet overseas	**52,440**	**10,251**	**58,069**	**910**	**75,548**	**33,805**	**–**	**231,023**
Credit risk exposures relating to off balance sheet assets:								
Financial guarantees and other	5	3	1,279	46	–	960	–	**2,293**
Performance related contingencies	–	–	–	–	–	537	–	**537**
Commitments to provide credit	434	1,107	8,875	193	9,464	9,288	–	**29,361**
Total overseas	**52,879**	**11,361**	**68,223**	**1,149**	**85,012**	**44,590**	**–**	**263,214**
Total gross credit risk	**176,338**	**35,001**	**197,922**	**14,509**	**838,910**	**311,826**	**–**	**1,574,506**
Other [2]	–	–	–	–	–	–	17,494	**17,494**
Total assets	**176,338**	**35,001**	**197,922**	**14,509**	**838,910**	**311,826**	**17,494**	**1,592,000**

1 Loans and other receivables are presented gross of provisions for impairment and unearned income in line with Note 3.1.
2 For the purpose of reconciling to the balance sheet, "other" predominantly comprises assets which do not give rise to credit exposure, including property, plant and equipment, investment in associates and joint ventures, equity investments at fair value through other comprehensive income, intangible assets and deferred tax assets.

9.2 Credit risk (continued)

Large exposures

Concentrations of exposure to any counterparty or counterparty group are controlled by the Large Credit Exposure Policy (LCEP), which defines a graduated limit framework that restricts credit limits based on the PD Rating and the type of counterparty. All exposures outside the policy limits require approval by the Executive Credit Authority and are reported to the Board.

The Group has a high quality, well diversified credit portfolio, with 63% of the gross loans and other receivables in domestic mortgage loans and a further 6% in overseas mortgage loans, primarily in New Zealand. Overseas loans account for 11% of loans and other receivables.

Excessive risk concentrations to countries and particular industries or sectors are managed through the Country Risk Exposure Policy and Industry Sector Concentration Policy.

Distribution of financial assets by credit classification

Where a borrower is in default or facility is restructured on non-commercial terms, the financial asset is classified and reported as non-performing. Provisions for non-performing financial assets are raised where there is objective evidence of non-performance and for an amount adequate to cover assessed credit related losses. The Group regularly reviews its financial assets and monitors adherence to contractual terms. Non-performing credit risk-rated exposures are assessed, at least at each balance sheet date, to ensure the financial asset classification and provisioning remains appropriate.

Distribution of financial instruments by credit quality

The tables on pages 283 to 290 provide information about the gross carrying amount of the Group's and the Bank's loans and other receivables by credit rating grade and ECL stage. The credit rating grade is based on the benchmarking of a borrower's internally assessed PD to S&P Global ratings, reflecting a borrower's ability to meet their credit obligations.

Credit Grade [1]	S&P Rating Equivalent
Investment	AAA to BBB-
Pass	BB+ to B-
Weak	CCC and below, in default

1 Allocation of loans to credit grades is based on internally assessed long-run PD factors used for regulatory capital purposes. The allocation does not include the impact of forward-looking scenarios applied in estimating ECL.

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For the year ended 30 June 2026

9.2 Credit risk (continued)

Distribution of financial instruments by credit quality

	Group As at 30 June 2026			
	Stage 1 Performing $M	Stage 2 [1] Performing $M	Stage 3 Non-performing $M	Total $M
Loans and other receivables				
Credit grade:				
Investment	598,250	20,436	–	**618,686**
Pass	315,535	131,699	–	**447,234**
Weak	672	8,001	10,929	**19,602**
Gross carrying amount	**914,457**	**160,136**	**10,929**	**1,085,522**
Undrawn credit commitments				
Credit grade:				
Investment	146,142	7,394	–	**153,536**
Pass	35,475	13,939	–	**49,414**
Weak	144	411	96	**651**
Total undrawn credit commitments	**181,761**	**21,744**	**96**	**203,601**
Total credit exposures	**1,096,218**	**181,880**	**11,025**	**1,289,123**
Impairment provision	**(1,841)**	**(2,936)**	**(1,483)**	**(6,260)**
Provisions to credit exposure %	**0.2**	**1.6**	**13.5**	**0.5**
Financial guarantees and other off balance sheet instruments				
Credit grade:				
Investment	10,325	1,386	–	**11,711**
Pass	5,539	6,698	–	**12,237**
Weak	1	491	88	**580**
Total financial guarantees and other off balance sheet instruments	**15,865**	**8,575**	**88**	**24,528**
Impairment provision	**(42)**	**(168)**	**(6)**	**(216)**
Provisions to credit exposure %	**0.3**	**2.0**	**6.8**	**0.9**
Total credit exposures				
Credit grade:				
Investment	754,717	29,216	–	**783,933**
Pass	356,549	152,336	–	**508,885**
Weak	817	8,903	11,113	**20,833**
Total credit exposures	**1,112,083**	**190,455**	**11,113**	**1,313,651**
Total impairment provision	**(1,883)**	**(3,104)**	**(1,489)**	**(6,476)**
Provision to credit exposure %	**0.2**	**1.6**	**13.4**	**0.5**

1 The assessment of significant increase in credit risk includes the impact of forward-looking multiple economic scenarios in addition to adjustments for emerging risk at an industry, geographic location or a particular portfolio segment level, which are calculated by stressing an exposure's internal credit rating grade at the reporting date. This accounts for approximately 58% of Stage 2 credit exposures for the Group as at 30 June 2026.

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For the year ended 30 June 2026

9.2 Credit risk (continued)

	Group 30 June 2026			
	Stage 1 Performing $M	Stage 2 [1] Performing $M	Stage 3 Non-performing $M	Total $M
Home loans				
Credit grade:				
Investment	561,664	8,383	–	**570,047**
Pass	215,871	47,845	–	**263,716**
Weak	199	794	8,155	**9,148**
Total home loans	**777,734**	**57,022**	**8,155**	**842,911**
Impairment provision	**(890)**	**(712)**	**(403)**	**(2,005)**
Provisions to credit exposure %	**0.1**	**1.2**	**4.9**	**0.2**
Consumer finance				
Credit grade:				
Investment	20,147	1,193	–	**21,340**
Pass	15,255	764	–	**16,019**
Weak	590	930	242	**1,762**
Total consumer finance	**35,992**	**2,887**	**242**	**39,121**
Impairment provision	**(409)**	**(399)**	**(176)**	**(984)**
Provisions to credit exposure %	**1.1**	**13.8**	**72.7**	**2.5**
Business and corporate				
Credit grade:				
Investment	172,906	19,640	–	**192,546**
Pass	125,423	103,727	–	**229,150**
Weak	28	7,179	2,716	**9,923**
Total business and corporate	**298,357**	**130,546**	**2,716**	**431,619**
Impairment provision	**(584)**	**(1,993)**	**(910)**	**(3,487)**
Provisions to credit exposure %	**0.2**	**1.5**	**33.5**	**0.8**
Total credit exposures				
Credit grade:				
Investment	754,717	29,216	–	**783,933**
Pass	356,549	152,336	–	**508,885**
Weak	817	8,903	11,113	**20,833**
Total credit exposures	**1,112,083**	**190,455**	**11,113**	**1,313,651**
Total impairment provision	**(1,883)**	**(3,104)**	**(1,489)**	**(6,476)**
Provision to credit exposure %	**0.2**	**1.6**	**13.4**	**0.5**

1 The assessment of significant increase in credit risk includes the impact of forward-looking multiple economic scenarios in addition to adjustments for emerging risk at an industry, geographic location or a particular portfolio segment level, which are calculated by stressing an exposure's internal credit rating grade at the reporting date. This accounts for approximately 58% of Stage 2 credit exposures for the Group as at 30 June 2026.

Notes to the Financial Statements

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9.2 Credit risk (continued)

	Group As at 30 June 2025			
	Stage 1 Performing $M	Stage 2 [1] Performing $M	Stage 3 Non-performing $M	Total $M
Loans and other receivables				
Credit grade:				
Investment	530,942	21,650	–	**552,592**
Pass	303,534	138,629	–	**442,163**
Weak	636	7,843	10,695	**19,174**
Gross carrying amount	**835,112**	**168,122**	**10,695**	**1,013,929**
Undrawn credit commitments				
Credit grade:				
Investment	139,235	7,308	–	**146,543**
Pass	33,452	12,695	–	**46,147**
Weak	144	491	209	**844**
Total undrawn credit commitments	**172,831**	**20,494**	**209**	**193,534**
Total credit exposures	**1,007,943**	**188,616**	**10,904**	**1,207,463**
Impairment provision	**(1,784)**	**(2,882)**	**(1,507)**	**(6,173)**
Provisions to credit exposure %	**0.2**	**1.5**	**13.8**	**0.5**
Financial guarantees and other off balance sheet instruments				
Credit grade:				
Investment	9,970	875	–	**10,845**
Pass	5,282	6,011	–	**11,293**
Weak	4	556	98	**658**
Total financial guarantees and other off balance sheet instruments	**15,256**	**7,442**	**98**	**22,796**
Impairment provision	**(40)**	**(154)**	**(10)**	**(204)**
Provisions to credit exposure %	**0.3**	**2.1**	**10.2**	**0.9**
Total credit exposures				
Credit grade:				
Investment	680,147	29,833	–	**709,980**
Pass	342,268	157,335	–	**499,603**
Weak	784	8,890	11,002	**20,676**
Total credit exposures	**1,023,199**	**196,058**	**11,002**	**1,230,259**
Total impairment provision	**(1,824)**	**(3,036)**	**(1,517)**	**(6,377)**
Provision to credit exposure %	**0.2**	**1.5**	**13.8**	**0.5**

1 The assessment of significant increase in credit risk includes the impact of forward-looking multiple economic scenarios in addition to adjustments for emerging risk at an industry, geographic location or a particular portfolio segment level, which are calculated by stressing an exposure's internal credit rating grade at the reporting date. This accounts for approximately 58% of Stage 2 credit exposures for the Group as at 30 June 2025.

9.2 Credit risk (continued)

	Group 30 June 2025			
	Stage 1 Performing $M	Stage 2 [1] Performing $M	Stage 3 Non-performing $M	Total $M
Home loans				
Credit grade:				
Investment	509,879	9,811	–	**519,690**
Pass	223,654	45,487	–	**269,141**
Weak	170	879	7,980	**9,029**
Total home loans	**733,703**	**56,177**	**7,980**	**797,860**
Impairment provision	**(936)**	**(682)**	**(431)**	**(2,049)**
Provisions to credit exposure %	**0.1**	**1.2**	**5.4**	**0.3**
Consumer finance				
Credit grade:				
Investment	19,493	1,504	–	**20,997**
Pass	15,043	1,035	–	**16,078**
Weak	529	935	241	**1,705**
Total consumer finance	**35,065**	**3,474**	**241**	**38,780**
Impairment provision	**(396)**	**(449)**	**(162)**	**(1,007)**
Provisions to credit exposure %	**1.1**	**12.9**	**67.2**	**2.6**
Business and corporate				
Credit grade:				
Investment	150,775	18,518	–	**169,293**
Pass	103,571	110,813	–	**214,384**
Weak	85	7,076	2,781	**9,942**
Total business and corporate	**254,431**	**136,407**	**2,781**	**393,619**
Impairment provision	**(492)**	**(1,905)**	**(924)**	**(3,321)**
Provisions to credit exposure %	**0.2**	**1.4**	**33.2**	**0.8**
Total credit exposures				
Credit grade:				
Investment	680,147	29,833	–	**709,980**
Pass	342,268	157,335	–	**499,603**
Weak	784	8,890	11,002	**20,676**
Total credit exposures	**1,023,199**	**196,058**	**11,002**	**1,230,259**
Total impairment provision	**(1,824)**	**(3,036)**	**(1,517)**	**(6,377)**
Provision to credit exposure %	**0.2**	**1.5**	**13.8**	**0.5**

1 The assessment of significant increase in credit risk includes the impact of forward-looking multiple economic scenarios in addition to adjustments for emerging risk at an industry, geographic location or a particular portfolio segment level, which are calculated by stressing an exposure's internal credit rating grade at the reporting date. This accounts for approximately 58% of Stage 2 credit exposures for the Group as at 30 June 2025.

Notes to the Financial Statements

For the year ended 30 June 2026

9.2 Credit risk (continued)

	Bank As at 30 June 2026			
	Stage 1 Performing $M	Stage 2 [1] Performing $M	Stage 3 Non-performing $M	Total $M
Loans and other receivables				
Credit grade:				
Investment	575,329	19,643	–	**594,972**
Pass	245,311	119,488	–	**364,799**
Weak	671	7,433	9,712	**17,816**
Gross carrying amount	**821,311**	**146,564**	**9,712**	**977,587**
Undrawn credit commitments				
Credit grade:				
Investment	137,923	6,978	–	**144,901**
Pass	27,488	12,647	–	**40,135**
Weak	144	385	54	**583**
Total undrawn credit commitments	**165,555**	**20,010**	**54**	**185,619**
Total credit exposures	**986,866**	**166,574**	**9,766**	**1,163,206**
Impairment provision	**(1,686)**	**(2,718)**	**(1,295)**	**(5,699)**
Provisions to credit exposure %	**0.2**	**1.6**	**13.3**	**0.5**
Financial guarantees and other off balance sheet instruments				
Credit grade:				
Investment	10,058	1,361	–	**11,419**
Pass	5,418	6,509	–	**11,927**
Weak	1	409	86	**496**
Total financial guarantees and other off balance sheet instruments	**15,477**	**8,279**	**86**	**23,842**
Impairment provision	**(39)**	**(159)**	**(5)**	**(203)**
Provisions to credit exposure %	**0.3**	**1.9**	**5.8**	**0.9**
Total credit exposures				
Credit grade:				
Investment	723,310	27,982	–	**751,292**
Pass	278,217	138,644	–	**416,861**
Weak	816	8,227	9,852	**18,895**
Total credit exposures	**1,002,343**	**174,853**	**9,852**	**1,187,048**
Total impairment provision	**(1,725)**	**(2,877)**	**(1,300)**	**(5,902)**
Provision to credit exposure %	**0.2**	**1.6**	**13.2**	**0.5**

1 The assessment of significant increase in credit risk includes the impact of forward-looking multiple economic scenarios in addition to adjustments for emerging risk at an industry, geographic location or a particular portfolio segment level, which are calculated by stressing an exposure's internal credit rating grade at the reporting date. This accounts for approximately 58% of Stage 2 credit exposures for the Bank as at 30 June 2026.

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For the year ended 30 June 2026

9.2 Credit risk (continued)

	Bank 30 June 2026			
	Stage 1 Performing $M	Stage 2 [1] Performing $M	Stage 3 Non-performing $M	Total $M
Home loans				
Credit grade:				
Investment	545,466	8,145	–	**553,611**
Pass	154,058	43,198	–	**197,256**
Weak	166	725	7,200	**8,091**
Total home loans	**699,690**	**52,068**	**7,200**	**758,958**
Impairment provision	**(825)**	**(657)**	**(322)**	**(1,804)**
Provisions to credit exposure %	**0.1**	**1.3**	**4.5**	**0.2**
Consumer finance				
Credit grade:				
Investment	19,304	1,169	–	**20,473**
Pass	13,976	682	–	**14,658**
Weak	590	922	222	**1,734**
Total consumer finance	**33,870**	**2,773**	**222**	**36,865**
Impairment provision	**(389)**	**(390)**	**(164)**	**(943)**
Provisions to credit exposure %	**1.1**	**14.1**	**73.9**	**2.6**
Business and corporate				
Credit grade:				
Investment	158,540	18,668	–	**177,208**
Pass	110,183	94,764	–	**204,947**
Weak	60	6,580	2,430	**9,070**
Total business and corporate	**268,783**	**120,012**	**2,430**	**391,225**
Impairment provision	**(511)**	**(1,830)**	**(814)**	**(3,155)**
Provisions to credit exposure %	**0.2**	**1.5**	**33.5**	**0.8**
Total credit exposures				
Credit grade:				
Investment	723,310	27,982	–	**751,292**
Pass	278,217	138,644	–	**416,861**
Weak	816	8,227	9,852	**18,895**
Total credit exposures	**1,002,343**	**174,853**	**9,852**	**1,187,048**
Total impairment provision	**(1,725)**	**(2,877)**	**(1,300)**	**(5,902)**
Provision to credit exposure %	**0.2**	**1.6**	**13.2**	**0.5**

1 The assessment of significant increase in credit risk includes the impact of forward-looking multiple economic scenarios in addition to adjustments for emerging risk at an industry, geographic location or a particular portfolio segment level, which are calculated by stressing an exposure's internal credit rating grade at the reporting date. This accounts for approximately 58% of Stage 2 credit exposures for the Bank as at 30 June 2026.

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For the year ended 30 June 2026

9.2 Credit risk (continued)

	Bank As at 30 June 2025			
	Stage 1 Performing $M	Stage 2 [1] Performing $M	Stage 3 Non-performing $M	Total $M
Loans and other receivables				
Credit grade:				
Investment	511,406	19,359	–	**530,765**
Pass	232,638	118,392	–	**351,030**
Weak	636	7,209	8,828	**16,673**
Gross carrying amount	**744,680**	**144,960**	**8,828**	**898,468**
Undrawn credit commitments				
Credit grade:				
Investment	131,414	6,802	–	**138,216**
Pass	26,428	11,017	–	**37,445**
Weak	144	358	174	**676**
Total undrawn credit commitments	**157,986**	**18,177**	**174**	**176,337**
Total credit exposures	**902,666**	**163,137**	**9,002**	**1,074,805**
Impairment provision	**(1,649)**	**(2,653)**	**(1,257)**	**(5,559)**
Provisions to credit exposure %	**0.2**	**1.6**	**14.0**	**0.5**
Financial guarantees and other off balance sheet instruments				
Credit grade:				
Investment	9,729	864	–	**10,593**
Pass	5,062	5,787	–	**10,849**
Weak	4	466	94	**564**
Total financial guarantees and other off balance sheet instruments	**14,795**	**7,117**	**94**	**22,006**
Impairment provision	**(39)**	**(145)**	**(9)**	**(193)**
Provisions to credit exposure %	**0.3**	**2.0**	**9.6**	**0.9**
Total credit exposures				
Credit grade:				
Investment	652,549	27,025	–	**679,574**
Pass	264,128	135,196	–	**399,324**
Weak	784	8,033	9,096	**17,913**
Total credit exposures	**917,461**	**170,254**	**9,096**	**1,096,811**
Total impairment provision	**(1,688)**	**(2,798)**	**(1,266)**	**(5,752)**
Provision to credit exposure %	**0.2**	**1.6**	**13.9**	**0.5**

1 The assessment of significant increase in credit risk includes the impact of forward-looking multiple economic scenarios in addition to adjustments for emerging risk at an industry, geographic location or a particular portfolio segment level, which are calculated by stressing an exposure's internal credit rating grade at the reporting date. This accounts for approximately 57% of Stage 2 credit exposures for the Bank as at 30 June 2025.

9.2 Credit risk (continued)

	Bank 30 June 2025			
	Stage 1 Performing $M	Stage 2 [1] Performing $M	Stage 3 Non-performing $M	Total $M
Home loans				
Credit grade:				
Investment	492,729	9,544	–	**502,273**
Pass	157,818	41,036	–	**198,854**
Weak	170	789	6,425	**7,384**
Total home loans	**650,717**	**51,369**	**6,425**	**708,511**
Impairment provision	**(881)**	**(639)**	**(305)**	**(1,825)**
Provisions to credit exposure %	**0.1**	**1.2**	**4.7**	**0.3**
Consumer finance				
Credit grade:				
Investment	18,563	1,478	–	**20,041**
Pass	13,546	942	–	**14,488**
Weak	528	935	198	**1,661**
Total consumer finance	**32,637**	**3,355**	**198**	**36,190**
Impairment provision	**(372)**	**(439)**	**(144)**	**(955)**
Provisions to credit exposure %	**1.1**	**13.1**	**72.7**	**2.6**
Business and corporate				
Credit grade:				
Investment	141,257	16,003	–	**157,260**
Pass	92,764	93,218	–	**185,982**
Weak	86	6,309	2,473	**8,868**
Total business and corporate	**234,107**	**115,530**	**2,473**	**352,110**
Impairment provision	**(435)**	**(1,720)**	**(817)**	**(2,972)**
Provisions to credit exposure %	**0.2**	**1.5**	**33.0**	**0.8**
Total credit exposures				
Credit grade:				
Investment	652,549	27,025	–	**679,574**
Pass	264,128	135,196	–	**399,324**
Weak	784	8,033	9,096	**17,913**
Total credit exposures	**917,461**	**170,254**	**9,096**	**1,096,811**
Total impairment provision	**(1,688)**	**(2,798)**	**(1,266)**	**(5,752)**
Provision to credit exposure %	**0.2**	**1.6**	**13.9**	**0.5**

1 The assessment of significant increase in credit risk includes the impact of forward-looking multiple economic scenarios in addition to adjustments for emerging risk at an industry, geographic location or a particular portfolio segment level, which are calculated by stressing an exposure's internal credit rating grade at the reporting date. This accounts for approximately 57% of Stage 2 credit exposures for the Bank as at 30 June 2025.

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For the year ended 30 June 2026

9.2 Credit risk (continued)

Collateral held against lending exposures

	Group 30 Jun 26			
	Home loans	Consumer finance	Other lending	Total [1]
Maximum exposure ($M)	842,911	39,121	423,454	**1,305,486**
Collateral classification:				
Secured (%)	99.1	10.3	51.7	**81.0**
Partially secured (%)	0.9	–	19.7	**7.0**
Unsecured (%)	–	89.7	28.6	**12.0**

1 As at 30 June 2026, total exposures in ECL Stage 3 were $11,113 million. 68% of these exposures were secured, 25% partially secured and 7% unsecured.

	Group 30 Jun 25			
	Home loans	Consumer finance	Other lending	Total [1]
Maximum exposure ($M)	797,860	38,780	386,521	**1,223,161**
Collateral classification:				
Secured (%)	99.1	10.3	52.7	**81.6**
Partially secured (%)	0.9	–	20.0	**6.9**
Unsecured (%)	–	89.7	27.3	**11.5**

1 As at 30 June 2025, total exposures in ECL Stage 3 were $11,002 million. 60% of these exposures were secured, 34% partially secured and 6% unsecured.

	Bank 30 Jun 26			
	Home loans	Consumer finance	Other lending	Total [1]
Maximum exposure ($M)	758,958	36,865	384,373	**1,180,196**
Collateral classification:				
Secured (%)	99.1	10.8	50.3	**80.5**
Partially secured (%)	0.9	–	19.9	**7.0**
Unsecured (%)	–	89.2	29.8	**12.5**

1 As at 30 June 2026, total exposures in ECL Stage 3 were $9,852 million. 73% of these exposures were secured, 20% partially secured and 7% unsecured.

	Bank 30 Jun 25			
	Home loans	Consumer finance	Other lending	Total [1]
Maximum exposure ($M)	708,511	36,190	345,770	**1,090,471**
Collateral classification:				
Secured (%)	99.1	10.9	51.4	**81.0**
Partially secured (%)	0.9	–	20.1	**7.0**
Unsecured (%)	–	89.1	28.5	**12.0**

1 As at 30 June 2025, total exposures in ECL Stage 3 were $9,096 million. 68% of these exposures were secured, 26% partially secured and 6% unsecured.

For the purposes of the collateral classification above, loans are classified as secured when the estimated value of collateral is equal to or greater than 100% of the exposure value; partially secured when the estimated value of collateral is greater than 0%, but less than 100% of the exposure value; and unsecured when there is no security held (e.g. credit cards, unsecured personal loans, exposures to highly rated corporate entities).

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For the year ended 30 June 2026

9.3 Market risk

Market risk measurement

Value at Risk (VaR)

The Group uses Value-at-Risk (VaR) as one of the measures of traded market risk. VaR measures potential loss using historically observed market movements and correlation between different markets.

VaR is modelled at a 99.0% confidence level. This means that there is a 99.0% probability that the loss will not exceed the VaR estimate on any given day. A 10-day holding period is used for trading book positions.

Expected Shortfall (ES)

The Group uses Expected Shortfall (ES) as one of the measures of non-traded market risk. ES measures expected potential loss using historically observed market movements and correlation between different markets.

ES is modelled at a 97.5% confidence level and represents the average of the losses exceeding the 2.5% worst loss observed over the eight-year history. A 10-day scaled to a one-year holding period is used for interest rate risk in the banking book.

Traded market risk

Traded market risk is generated through the Group's participation in financial markets to service its customers. The Group trades and distributes interest rate, foreign exchange, debt, equity and commodity products, and provides treasury, capital markets and risk management services to its customers globally.

The Group maintains access to markets by quoting bid and offer prices with other market makers and carries an inventory of treasury, capital market and risk management instruments, including a broad range of securities and derivatives.

Traded market risk VaR (10-day 99.0% confidence)	Average 30 Jun 26 [1] $M	As at 30 Jun 26 $M	Average 30 Jun 25 [1] $M	As at 30 Jun 25 $M
Interest rate risk [2]	**22.9**	**18.8**	25.9	23.5
Foreign exchange risk	**6.0**	**5.1**	4.1	5.2
Commodities risk	**5.7**	**10.6**	9.5	8.2
Credit spread risk	**24.9**	**29.5**	24.9	29.0
Volatility risk	**3.8**	**3.2**	3.8	2.5
Diversification benefit	**(40.1)**	**(44.1)**	(40.0)	(46.5)
Total general market risk	**23.2**	**23.1**	28.2	21.9
Undiversified risk	**14.5**	**7.5**	12.6	19.0
Other [3]	**0.9**	**0.8**	0.8	0.5
Total	**38.6**	**31.4**	41.6	41.4

1 Average VaR calculated for each 12-month period.
2 Includes basis risk.
3 Includes ASB and CBA Europe.

Notes to the Financial Statements

For the year ended 30 June 2026

9.3 Market risk (continued)

Non-traded market risk

Interest rate risk in the banking book (IRRBB)

Interest rate risk is the current and prospective impact to the Group's financial condition due to adverse changes in interest rates to which the Group's Balance Sheet is exposed. The maturity transformation activities of the Group create mismatches in the repricing terms of asset and liability positions. These mismatches may have undesired earnings and value outcomes depending on the interest rate movements. The Group's objective is to manage interest rate risk to achieve stable and sustainable net interest income in the long-term.

The Group adopted the revised APS 117 *Capital Adequacy: Interest Rate Risk in the Banking Book* (APS 117) on 1 October 2025. While the Group's underlying IRRBB risk profile remains unchanged, the revised methodology incorporates more conservative assumptions, resulting in higher measured risk outcomes. This primarily reflects the extension of the market shock horizon from 20 days to one year, producing shocks that better capture severe but plausible stress scenarios and more closely align with the regulatory capital calculation.

The Group measures and manages the impact of interest rate risk in two ways:

(a) Next 12 months' earnings

Interest rate risk from an earnings perspective is the impact based on changes to the net interest income over the next 12 months. The risk to net interest income over the next 12 months from changes in interest rates is measured on a monthly basis. Earnings risk is measured through sensitivity analysis, which applies an instantaneous 200 basis point parallel shock in interest rates across the yield curve.

The prospective change to the net interest income is measured by using an Asset and Liability Management simulation model which incorporates both existing and anticipated new business in its assessment. The change in the balance sheet product mix, growth, funding and pricing strategies is incorporated.

Assets and liabilities that reprice directly from observable market rates are measured based on the full extent of the rate shock that is applied.

Products that are priced based on Group administered or discretionary interest rates and that are impacted by customer behaviour are measured by taking into consideration the historic repricing strategy of the Group and repricing behaviours of customers. In addition to considering how the products have been repriced in the past, the expected change in price based on both the current and anticipated competitive market forces are also considered in the sensitivity analysis.

The following represents the potential unfavourable change to the Group's net earnings for the year, based on a 200 basis point parallel rate shock.

Net interest earnings at risk	30 Jun 26 $M	30 Jun 25 [1] $M
Average monthly exposure	**1,311.5**	903.0
High monthly exposure	**1,607.1**	1,186.5
Low monthly exposure	**1,011.3**	634.4
As at balance date	**1,607.1**	906.2

1 Following the adoption of the revised APS 117, the information has been updated to reflect an instantaneous 200 basis point parallel shock in interest rates. Comparative information has been restated to conform to the presentation in the current year.

(b) Economic value

A 1-year 97.5% ES is used to capture the economic impact of adverse changes in interest rates and credit spreads on all banking book assets and liabilities.

Measuring the change in the economic value of equity is an assessment of the long-term impact to the earnings potential of the Group present valued to the current date. The Group assesses the potential change in its economic value of equity through the application of the VaR methodology.

The impact of customer prepayments on the contractual cash flows for fixed rate products is included in the calculation. Cash flows for discretionary priced products are behaviourally adjusted and repriced at the resultant profile.

The figures in the following table represent the net present value of the expected change in the Group's future earnings in all future periods for the remaining term of all existing assets and liabilities.

Non-traded interest rate risk ES	30 Jun 26 [1] $M
Average daily exposure	**2,830.2**
High daily exposure	**3,146.5**
Low daily exposure	**2,605.7**
As at balance date	**2,841.4**

1 New disclosure following the adoption of APS 117 effective from 1 October 2025. Prior period comparatives are not presented as they were prepared using methodologies that are not consistent with the current disclosure.

9.3 Market risk (continued)

Structural foreign exchange risk

Structural foreign exchange risk is the risk that movements in foreign exchange rates may have an adverse effect on the Group's Australian dollar earnings and economic value when the Group's foreign currency denominated retained earnings and capital are translated into Australian dollars. The Group's material risk exposures to this risk arise from the following currencies: New Zealand Dollar, US Dollar, Euro and British Pound Sterling.

Lease residual value risk

The Group takes lease residual value risk on assets such as industrial, mining, rail, marine, and other equipment. A lease residual value guarantee exposes the Group to a potential fall in prices of these assets below the guarantee level at lease expiry.

Defined benefit plans

The Group is exposed to market risk in relation to the defined benefit plans managed by Australian Retirement Trust. Risk management provides oversight of the market risk associated with the assets invested on behalf of the Group’s employees receiving defined benefits.

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9.4 Liquidity and funding risk

OVERVIEW

The Group's liquidity and funding policies are designed to ensure it will meet its obligations as and when they fall due by ensuring it is able to raise funding on an unsecured or secured basis, has sufficient liquid assets to borrow against under repurchase agreements or sell to raise immediate funds without adversely affecting the Group's net asset value.

The Group's liquidity policies are designed to ensure it maintains sufficient holdings of cash and liquid assets to meet its obligations to customers, in both ordinary market conditions and during periods of severe stress. These policies are intended to protect the value of the Group's operations during periods of unfavourable market conditions.

The Group's funding policies are designed to achieve diversified sources of funding by product, term, maturity date, investor type, investor location, currency and concentration on a cost effective basis. This objective applies to the Group's wholesale and retail funding activities.

Liquidity and funding risk management framework

The CBA Board is responsible for the sound and prudent management of liquidity risk across the Group. The Group's liquidity and funding policies, structured under the Group Liquidity Risk Management Framework, are approved by the Board. The Group Asset and Liability Committee's (ALCO) responsibilities include asset and liability management, reviewing liquidity and funding policies and strategies, and monitoring compliance with those policies across the Group. Group Treasury manages the Group's liquidity and funding positions in accordance with the Group's Liquidity Policy and supporting standards, and has ultimate authority to execute liquidity and funding decisions should the Group Contingency Funding Plan be activated. Risk Management provides oversight of the Group's liquidity and funding risks, compliance with Group policies and manages the Group's relationship with prudential regulators.

Subsidiaries within the Group apply their own liquidity and funding strategies to address their specific needs. The Group's banking subsidiaries, ASB and CBA Europe N.V., manage their own domestic liquidity and funding needs in accordance with their own liquidity policies and the policies of the Group. ASB's liquidity policy is also overseen by the RBNZ.

Liquidity and funding policies and management

The Group's liquidity and funding policies provide that:

- an excess of liquid assets over the minimum prescribed under APRA's Liquidity Coverage Ratio (LCR) requirement is maintained. Australian ADIs are required to meet a 100% LCR, calculated as the ratio of high-quality liquid assets to 30-day net cash outflows projected under a prescribed stress scenario;
- a surplus of stable funding from various sources, as measured by APRA's Net Stable Funding Ratio (NSFR), is maintained. The NSFR is calculated by applying factors prescribed by APRA to assets and liabilities to determine a ratio of available stable funding to required stable funding which must be greater than 100%;
- central to the Group's liquidity management framework, the Group undertakes additional stress testing including severe and moderate market specific and idiosyncratic scenarios over and above the regulatory defined scenarios;
- additional funding and liquidity metrics are calculated and monitored as early warning indicators of a potential stress event;
- short and long-term wholesale funding limits are established, monitored and reviewed regularly;
- the Group's wholesale funding market capacity is regularly assessed and used as a factor in funding strategies;
- Group Treasury maintains a portfolio of highly liquid assets to meet liquidity requirements under a range of market conditions. The liquid asset portfolio includes cash and securities, including Australian government and semi-government securities, meeting APRA's high-quality liquid asset (HQLA) definition and other assets which are repo-eligible with the Reserve Bank of Australia (RBA);
- liquid assets are held in Australian dollar and foreign currency denominated securities in accordance with expected requirements;
- in line with APRA's requirements to hold adequate levels of self-securitised assets, the Group also holds internal RMBS with a minimum value of 30% of Group's Australian dollar LCR net cash outflows. The internal RMBS has mortgages securitised but retained by the Bank, and are repo-eligible collateral to obtain funding from the RBA under the Exceptional Liquidity Assistance (ELA) arrangement; and
- offshore branches and subsidiaries adhere to liquidity policies and hold appropriate foreign currency liquid assets to meet required regulations. Material banking subsidiaries are required to maintain an LCR of at least 100%.

The Group's key funding tools include:

- a consumer retail funding base, which includes a wide range of retail transaction accounts, savings accounts and term deposits for individual consumers;
- a small business customer and institutional deposit base; and
- wholesale domestic and international funding programmes, which include Australian dollar Negotiable Certificates of Deposit, US and Euro Commercial Paper programmes, Australian dollar Domestic Debt Programme, US Medium-Term Note Programmes, Euro Medium-Term Note Programme, multi-jurisdiction Covered Bond programmes and Medallion securitisation programmes.

Liquidity modelling and forecasting is undertaken on a daily basis to ensure the Group meets its internal and regulatory liquidity requirements at all times. A regulatory liquidity management reporting system models and reports regulatory liquidity outcomes. Additionally, a comprehensive Funds Transfer Pricing framework is in place to attribute the cost of funding and liquidity to business units and to provide appropriate incentives to inform business decision making.

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9.4 Liquidity and funding risk (continued)

Contingency Funding Plan

The Group maintains a Contingency Funding Plan (CFP) which details how the Group would respond to a liquidity stress event. The plan includes details of roles and responsibilities including the committee of responsible executives, early warning indicators and trigger events, and potential contingent funding actions that could be undertaken to manage the Group's liquidity position as well as a communications strategy. The plan is regularly tested and is approved by the CBA Board on an annual basis.

Maturity analysis of monetary liabilities

Amounts shown in the tables below are based on contractual undiscounted cash flows for the remaining contractual maturities.

	Group Maturity Period as at 30 June 2026				
	0 to 3 months $M	3 to 12 months $M	1 to 5 years $M	Over 5 years $M	Total $M
Monetary liabilities					
Deposits and other public borrowings [1]	865,325	142,198	13,323	4	**1,020,850**
Payables to financial institutions	20,716	14,435	–	–	**35,151**
Liabilities at fair value through income statement	61,019	2,550	1,095	–	**64,664**
Derivative financial instruments:					
Held for trading	21,522	–	–	–	**21,522**
Held for hedging purposes (net-settled)	173	3	60	293	**529**
Held for hedging purposes (gross-settled):					
Outflows	11,565	11,078	48,918	30,047	**101,608**
Inflows	(9,562)	(10,852)	(46,366)	(26,753)	**(93,533)**
Term funding from central banks	–	–	–	–	**–**
Debt issues and loan capital [2]	26,043	47,842	116,790	48,411	**239,086**
Lease liabilities	114	299	1,201	933	**2,547**
Other monetary liabilities	8,428	857	1,173	664	**11,122**
Total monetary liabilities	**1,005,343**	**208,410**	**136,194**	**53,599**	**1,403,546**
Financial guarantees [3]	7,395	–	–	–	**7,395**
Performance related contingencies [3]	17,133	–	–	–	**17,133**
Commitments to provide credit and other commitments [3]	217,926	–	–	–	**217,926**
Total off balance sheet items	**242,454**	**–**	**–**	**–**	**242,454**
Total monetary liabilities and off balance sheet items	**1,247,797**	**208,410**	**136,194**	**53,599**	**1,646,000**

1 Includes deposits that are contractually at call, customer savings and cheque accounts. These accounts provide a stable source of long-term funding.
2 Loan capital cash flows are disclosed based on the earliest optional exchange dates rather than the contractual maturity dates. For the contractual maturity dates of these securities, refer to Note 8.2.
3 All off balance sheet items are included in the 0 to 3 months maturity band to reflect their earliest possible maturity.

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9.4 Liquidity and funding risk (continued)

	Group				
	Maturity Period as at 30 June 2025				
	0 to 3 months $M	3 to 12 months $M	1 to 5 years $M	Over 5 years $M	Total $M
Monetary liabilities					
Deposits and other public borrowings [1]	798,609	138,488	8,018	–	**945,115**
Payables to financial institutions	15,620	12,722	–	–	**28,342**
Liabilities at fair value through income statement	48,363	959	846	–	**50,168**
Derivative financial instruments:					
Held for trading	21,758	–	–	–	**21,758**
Held for hedging purposes (net-settled)	140	141	1,170	1,696	**3,147**
Held for hedging purposes (gross-settled):					
Outflows	6,455	15,484	65,185	38,325	**125,449**
Inflows	(4,788)	(15,298)	(64,485)	(36,563)	**(121,134)**
Term funding from central banks	481	650	–	–	**1,131**
Debt issues and loan capital [2]	26,101	44,921	114,250	52,240	**237,512**
Lease liabilities	114	342	1,242	860	**2,558**
Other monetary liabilities	7,457	898	1,213	835	**10,403**
Total monetary liabilities	**920,310**	**199,307**	**127,439**	**57,393**	**1,304,449**
Financial guarantees [3]	6,803	–	–	–	**6,803**
Performance related contingencies [3]	15,993	–	–	–	**15,993**
Commitments to provide credit and other commitments [3]	207,278	–	–	–	**207,278**
Total off balance sheet items	**230,074**	**–**	**–**	**–**	**230,074**
Total monetary liabilities and off balance sheet items	**1,150,384**	**199,307**	**127,439**	**57,393**	**1,534,523**

1 Includes deposits that are contractually at call, customer savings and cheque accounts. These accounts provide a stable source of long-term funding.
2 Loan capital cash flows are disclosed based on the earliest optional exchange dates rather than the contractual maturity dates. For the contractual maturity dates of these securities, refer to Note 8.2.
3 All off balance sheet items are included in the 0 to 3 months maturity band to reflect their earliest possible maturity.

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9.4 Liquidity and funding risk (continued)

	Bank				
	Maturity Period as at 30 June 2026				
	0 to 3 months $M	3 to 12 months $M	1 to 5 years $M	Over 5 years $M	Total $M
Monetary liabilities					
Deposits and other public borrowings [1]	808,892	122,657	8,537	4	**940,090**
Payables to financial institutions	19,887	14,435	–	–	**34,322**
Liabilities at fair value through income statement	61,566	1,074	1,095	–	**63,735**
Derivative financial instruments:					
Held for trading	23,914	–	–	–	**23,914**
Held for hedging purposes (net-settled)	168	3	60	293	**524**
Held for hedging purposes (gross-settled):					
Outflows	10,828	10,328	51,715	33,804	**106,675**
Inflows	(9,129)	(10,388)	(49,901)	(30,799)	**(100,217)**
Due to controlled entities	4,773	7,663	31,788	14,335	**58,559**
Debt issues and loan capital [2]	23,362	41,297	99,255	46,044	**209,958**
Lease liabilities	100	276	1,046	675	**2,097**
Other monetary liabilities	8,695	794	1,085	655	**11,229**
Total monetary liabilities	**953,056**	**188,139**	**144,680**	**65,011**	**1,350,886**
Financial guarantees [3]	6,709	–	–	–	**6,709**
Performance related contingencies [3]	17,133	–	–	–	**17,133**
Commitments to provide credit and other commitments [3]	200,603	–	–	–	**200,603**
Total off balance sheet items	**224,445**	**–**	**–**	**–**	**224,445**
Total monetary liabilities and off balance sheet items	**1,177,501**	**188,139**	**144,680**	**65,011**	**1,575,331**

1 Includes deposits that are contractually at call, customer savings and cheque accounts. These accounts provide a stable source of long-term funding.
2 Loan capital cash flows are disclosed based on the earliest optional exchange dates rather than the contractual maturity dates. For the contractual maturity dates of these securities, refer to Note 8.2.
3 All off balance sheet items are included in the 0 to 3 months maturity band to reflect their earliest possible maturity.

Notes to the Financial Statements
For the year ended 30 June 2026

9.4 Liquidity and funding risk (continued)

	Bank				
	Maturity Period as at 30 June 2025				
	0 to 3 months $M	3 to 12 months $M	1 to 5 years $M	Over 5 years $M	Total $M
Monetary liabilities					
Deposits and other public borrowings [1]	737,924	116,244	4,335	–	**858,503**
Payables to financial institutions	15,004	12,722	–	–	**27,726**
Liabilities at fair value through income statement	47,671	500	846	–	**49,017**
Derivative financial instruments:					
Held for trading	23,830	–	–	–	**23,830**
Held for hedging purposes (net-settled)	234	497	2,733	2,500	**5,964**
Held for hedging purposes (gross-settled):					
Outflows	5,882	16,613	71,150	45,746	**139,391**
Inflows	(4,503)	(16,460)	(69,901)	(43,421)	**(134,285)**
Due to controlled entities	4,735	7,050	28,175	12,819	**52,779**
Debt issues and loan capital [2]	24,058	37,983	95,451	49,616	**207,108**
Lease liabilities	100	293	1,139	814	**2,346**
Other monetary liabilities	7,719	749	1,113	823	**10,404**
Total monetary liabilities	**862,654**	**176,191**	**135,041**	**68,897**	**1,242,783**
Financial guarantees [3]	6,012	–	–	–	**6,012**
Performance related contingencies [3]	15,993	–	–	–	**15,993**
Commitments to provide credit and other commitments [3]	190,082	–	–	–	**190,082**
Total off balance sheet items	**212,087**	**–**	**–**	**–**	**212,087**
Total monetary liabilities and off balance sheet items	**1,074,741**	**176,191**	**135,041**	**68,897**	**1,454,870**

1 Includes deposits that are contractually at call, customer savings and cheque accounts. These accounts provide a stable source of long-term funding.
2 Loan capital cash flows are disclosed based on the earliest optional exchange dates rather than the contractual maturity dates. For the contractual maturity dates of these securities, refer to Note 8.2.
3 All off balance sheet items are included in the 0 to 3 months maturity band to reflect their earliest possible maturity.

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9.5 Disclosures about fair values

Fair value hierarchy for financial assets and liabilities measured at fair value

The classification in the fair value hierarchy of the Group's and the Bank's financial assets and liabilities measured at fair value is presented in the tables below. An explanation of how fair values are calculated and the levels in the fair value hierarchy, is included in the accounting policy within this note.

	Group							
	Fair value as at 30 June 2026				Fair value as at 30 June 2025			
	Level 1 $M	Level 2 $M	Level 3 $M	Total $M	Level 1 $M	Level 2 $M	Level 3 $M	Total $M
Financial assets measured at fair value on a recurring basis								
Assets at fair value through income statement:								
Trading	27,537	14,330	1	**41,868**	27,827	10,621	5	**38,453**
Other	–	70,584	786	**71,370**	–	57,278	639	**57,917**
Derivative assets	101	27,370	43	**27,514**	–	24,630	89	**24,719**
Investment securities at fair value through other comprehensive income	103,095	19,228	1,785	**124,108**	89,574	16,029	1,415	**107,018**
Total financial assets measured at fair value	130,733	131,512	2,615	**264,860**	117,401	108,558	2,148	**228,107**
Financial liabilities measured at fair value on a recurring basis								
Liabilities at fair value through income statement	4,376	59,878	–	**64,254**	7,751	42,091	–	**49,842**
Derivative liabilities	76	24,928	46	**25,050**	166	24,956	24	**25,146**
Total financial liabilities measured at fair value	4,452	84,806	46	**89,304**	7,917	67,047	24	**74,988**

	Bank							
	Fair value as at 30 June 2026				Fair value as at 30 June 2025			
	Level 1 $M	Level 2 $M	Level 3 $M	Total $M	Level 1 $M	Level 2 $M	Level 3 $M	Total $M
Financial assets measured at fair value on a recurring basis								
Assets at fair value through income statement:								
Trading	26,732	14,277	1	**41,010**	27,253	10,301	5	**37,559**
Other	–	70,608	724	**71,332**	–	57,351	588	**57,939**
Derivative assets	102	28,251	42	**28,395**	–	24,773	88	**24,861**
Investment securities at fair value through other comprehensive income	94,671	18,179	1,777	**114,627**	81,395	14,330	1,406	**97,131**
Total financial assets measured at fair value	121,505	131,315	2,544	**255,364**	108,648	106,755	2,087	**217,490**
Financial liabilities measured at fair value on a recurring basis								
Liabilities at fair value through income statement	4,376	58,984	–	**63,360**	7,751	40,958	–	**48,709**
Derivative liabilities	76	27,560	46	**27,682**	165	29,099	24	**29,288**
Total financial liabilities measured at fair value	4,452	86,544	46	**91,042**	7,916	70,057	24	**77,997**

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9.5 Disclosures about fair values (continued)

Analysis of movements between fair value hierarchy levels

The tables below summarise movements in Level 3 balances during the year. Transfers have been reflected as if they had taken place at the end of the reporting periods. Transfers in and out of Level 3 were due to changes in the observability of inputs.

Level 3 movement analysis

	Group			
	Financial Assets			Financial Liabilities
	Derivative assets $M	Investment securities at fair value through OCI $M	Assets at fair value through income statement $M	Derivative liabilities $M
As at 1 July 2024	80	785	189	(50)
Purchases	43	207	1,547	(14)
Sales/settlements	(42)	–	(1,093)	21
Gains/(losses) in the period:				
Recognised in the Income Statement	13	–	1	19
Recognised in the Statement of Comprehensive Income	(5)	423	–	–
Transfers in	–	–	–	–
Transfers out	–	–	–	–
As at 30 June 2025	**89**	**1,415**	**644**	**(24)**
Gains/(losses) recognised in the Income Statement for financial instruments held as at 30 June 2025	13	–	1	(1)
As at 1 July 2025	89	1,415	644	(24)
Purchases	5	3	999	(22)
Sales/settlements	(26)	–	(882)	5
Gains/(losses) in the period:				
Recognised in the Income Statement	(16)	–	26	(5)
Recognised in the Statement of Comprehensive Income	(9)	1,315	–	–
Transfers in	–	–	–	–
Transfers out [1]	–	(948)	–	–
As at 30 June 2026	**43**	**1,785**	**787**	**(46)**
Gains/(losses) recognised in the Income Statement for financial instruments held as at 30 June 2026	11	–	26	(12)

1 Includes $948 million in relation to the Group's investment in Klarna Group plc, which was reclassified from Level 3 to Level 1 following an initial public offering.

9.5 Disclosures about fair values (continued)

	Bank			
	Financial Assets			Financial Liabilities
	Derivative assets	Investment securities at fair value through OCI	Assets at fair value through income statement	Derivative liabilities
	$M	$M	$M	$M
As at 1 July 2024	79	777	140	(50)
Purchases	43	207	1,547	(14)
Sales/settlements	(42)	–	(1,093)	21
Gains/(losses) in the period:				
Recognised in the Income Statement	13	–	(1)	19
Recognised in the Statement of Comprehensive Income	(5)	422	–	–
Transfers in	–	–	–	–
Transfers out	–	–	–	–
As at 30 June 2025	**88**	**1,406**	**593**	**(24)**
Gains/(losses) recognised in the Income Statement for financial instruments held as at 30 June 2025	13	–	(1)	(1)
As at 1 July 2025	88	1,406	593	(24)
Purchases	5	–	983	(22)
Sales/settlements	(26)	–	(851)	5
Gains/(losses) in the period:				
Recognised in the Income Statement	(16)	–	–	(5)
Recognised in the Statement of Comprehensive Income	(9)	1,319	–	–
Transfers in	–	–	–	–
Transfers out [1]	–	(948)	–	–
As at 30 June 2026	**42**	**1,777**	**725**	**(46)**
Gains/(losses) recognised in the Income Statement for financial instruments held as at 30 June 2026	11	–	–	(12)

1 Includes $948 million in relation to the Bank's investment in Klarna Group plc, which was reclassified from Level 3 to Level 1 following an initial public offering.

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9.5 Disclosures about fair values (continued)

Fair value information for financial instruments not measured at fair value

The estimated fair values and fair value hierarchy of the Group's and the Bank's financial instruments not measured at fair value are presented below. Fair values of financial assets and liabilities not included in the table below approximate their carrying values.

	Group									
	30 Jun 26					30 Jun 25				
	Carrying value	Fair value				Carrying value	Fair value			
	Total $M	Level 1 $M	Level 2 $M	Level 3 $M	Total $M	Total $M	Level 1 $M	Level 2 $M	Level 3 $M	Total $M
Financial assets										
Investment securities at amortised cost	**390**	**–**	**390**	**–**	**390**	633	–	633	–	633
Loans and other receivables	**1,079,452**	**–**	**–**	**1,081,219**	**1,081,219**	1,007,756	–	–	1,010,199	1,010,199
Financial liabilities										
Deposits and other public borrowings	**1,012,557**	**–**	**507,322**	**505,114**	**1,012,436**	937,857	–	471,079	466,918	937,997
Debt issues	**170,920**	**–**	**171,768**	**–**	**171,768**	170,509	–	170,801	–	170,801
Loan capital	**41,475**	**8,160**	**34,754**	**–**	**42,914**	38,973	8,121	32,185	–	40,306

	Bank									
	30 Jun 26					30 Jun 25				
	Carrying value	Fair value				Carrying value	Fair value			
	Total $M	Level 1 $M	Level 2 $M	Level 3 $M	Total $M	Total $M	Level 1 $M	Level 2 $M	Level 3 $M	Total $M
Financial assets										
Investment securities at amortised cost	**390**	**–**	**390**	**–**	**390**	633	–	633	–	633
Loans and other receivables	**972,061**	**–**	**–**	**973,959**	**973,959**	892,909	–	–	895,155	895,155
Financial liabilities										
Deposits and other public borrowings	**932,731**	**–**	**427,457**	**505,114**	**932,571**	852,304	–	385,360	466,918	852,278
Debt issues	**144,061**	**–**	**144,843**	**–**	**144,843**	142,506	–	142,785	–	142,785
Loan capital	**41,472**	**8,166**	**34,754**	**–**	**42,920**	38,968	8,129	32,185	–	40,314

9.5 Disclosures about fair values (continued)

ACCOUNTING POLICIES

Valuation

Fair value is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. On initial recognition, the transaction price generally represents the fair value of the financial instrument, unless there is observable information from an active market that provides a more appropriate fair value.

The fair value for financial instruments traded in active markets at the reporting date is based on their quoted market price or dealer price quotations, without any deduction for transaction costs. Assets and long positions are measured at a quoted bid price, liabilities and short positions are measured at a quoted asking price. Where the Group has positions with offsetting market risks, mid-market prices are used to measure the offsetting risk positions and a quoted bid or asking price adjustment is applied only to the net open position as appropriate.

Non-market quoted financial instruments are mostly valued using valuation techniques based on observable inputs except where observable market data is unavailable. Where market data is unavailable the financial instrument is initially recognised at the transaction price, which is generally the best indicator of fair value. This may differ from the value obtained from the valuation model. The timing of the recognition in the Income Statement of this initial difference in fair value depends on the individual facts and circumstances of each transaction, but is never later than when the market data becomes observable. The difference may be either amortised over the life of the transaction, recognised when the inputs become observable or on derecognition of the instrument, as appropriate.

The fair value of over-the-counter (OTC) derivatives includes credit valuation adjustments (CVA) for derivative assets to reflect the credit worthiness of the counterparty. Fair value of uncollateralised derivative assets and uncollateralised derivative liabilities incorporate funding valuation adjustments (FVA) to reflect funding costs and benefits to the Group. These adjustments are applied after considering any relevant collateral or master netting arrangements.

Fair value hierarchy

The Group utilises various valuation techniques and applies a hierarchy for valuation inputs that maximise the use of observable market data, if available.

Under AASB 13 *Fair Value Measurement* all financial and non-financial assets and liabilities measured or disclosed at fair value are categorised into one of the following three fair value hierarchy levels:

Quoted prices in active markets – Level 1

This category includes assets and liabilities for which the valuation is determined by reference to unadjusted quoted prices for identical assets or liabilities in active markets where the quoted price is readily available, and the price represents actual and regularly occurring market transactions on an arm's length basis. An active market is one in which transactions occur with sufficient volume and frequency to provide pricing information on an ongoing basis.

Financial instruments included in this category are liquid government bonds, listed equities and exchange traded derivatives.

Valuation technique using observable inputs – Level 2

This category includes assets and liabilities that have been valued using inputs other than quoted prices as described for Level 1, but which are observable for the asset or liability, either directly or indirectly. The valuation techniques include the use of discounted cash flow analysis, option pricing models and other market accepted valuation models.

Financial instruments included in this category are financial institution and corporate bonds, certificates of deposit, bank bills, commercial papers, mortgage-backed securities and OTC derivatives including interest rate swaps, cross currency swaps and FX options.

Valuation technique using significant unobservable inputs – Level 3

This category includes assets and liabilities where the valuation incorporates significant inputs that are not based on observable market data (unobservable inputs). Unobservable inputs are those not readily available in an active market due to market illiquidity or complexity of the product. These inputs are generally derived and extrapolated from observable inputs to match the risk profile of the financial instrument, and are calibrated against current market assumptions, historic transactions and economic models, where available. These inputs may include the timing and amount of future cash flows, rates of estimated credit losses, discount rates and volatility. Financial instruments within this category for the Group include certain exotic OTC derivatives and unlisted equity instruments.

As at 30 June 2026, the Group held an unlisted equity investment in Anthropic PBC (Anthropic), measured on a recurring basis at fair value through other comprehensive income, with a carrying value of $1,527 million (30 June 2025: $153 million). The fair value of the Group's investment at 30 June 2026 was determined with reference to the price of Anthropic's most recent funding round completed in May 2026, in which the Group did not participate.

Critical accounting judgements and estimates

Valuation techniques are used to estimate the fair value of securities. When using valuation techniques the Group makes maximum use of market inputs and relies as little as possible on entity specific inputs. It incorporates all factors that the Group believes market participants would consider in setting a price and is consistent with accepted economic methodologies for pricing financial instruments. Data inputs that the Group relies upon when valuing financial instruments relate to counterparty credit risk, volatility, correlation and extrapolation.

Periodically, the Group calibrates its valuation techniques and tests them for validity using prices from any observable current market transactions in the same instruments (i.e. without modification or repackaging) and any other available observable market data.

Notes to the Financial Statements

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9.6 Collateral arrangements

Collateral accepted as security for assets

The Group takes collateral where it is considered necessary to support both on and off balance sheet transactions. The Group evaluates each customer's creditworthiness on a case-by-case basis. The amount of collateral taken, if deemed necessary, is based on management's credit evaluation of the counterparty. The Group has the right to sell, re-pledge, or otherwise use some of the collateral received. At balance sheet date the carrying value of cash accepted as collateral (and recognised on the Group's and the Bank's Balance Sheets) and the fair value of securities and commodities accepted as collateral (but not recognised on the Group's or the Bank's Balance Sheets) were as follows:

	Group		Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M
Cash	**6,697**	5,414	**6,222**	5,197
Securities and commodities	**109,976**	101,586	**108,988**	101,143
Collateral held	**116,673**	107,000	**115,210**	106,340
Collateral held which is re-pledged or sold	**58,455**	47,039	**58,893**	47,236

Assets pledged

As part of standard terms of transactions with other banks, the Group has provided collateral to secure liabilities. In addition to assets supporting securitisation and covered bond programs disclosed in Note 4.4, at balance sheet date, the carrying value of assets pledged as collateral to secure liabilities were as follows:

	Group		Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M
Cash	**5,353**	7,418	**6,283**	7,757
Securities and commodities [1]	**90,009**	65,335	**90,319**	65,686
Assets pledged	**95,362**	72,753	**96,602**	73,443
Assets pledged which can be re-pledged or re-sold by counterparty	**86,665**	62,305	**87,005**	62,656

1 These balances include assets sold under repurchase agreements. The liabilities related to these repurchase agreements are disclosed in Note 4.1 and 4.2. These balances also include the fair value of off-balance sheet securities and commodities of $54,719 million and $55,911 million for the Group and the Bank, respectively (30 June 2025: $38,657 million for the Group and $39,452 million for the Bank).

The Group and the Bank have pledged collateral as part of entering into repurchase and derivative agreements. These transactions are governed by standard industry agreements.

9.7 Offsetting financial assets and financial liabilities

The table below identifies amounts that have been offset on the Balance Sheet and amounts covered by enforceable netting arrangements or similar agreements that do not qualify for set off.

	Group 30 June 26							
	Subject to enforceable master netting or similar agreements							
	Amounts offset on the Balance Sheet			Amounts not offset on the Balance Sheet				
	Gross Balance Sheet amount	Amount offset	Reported on the Balance Sheet	Financial instruments [1]	Financial collateral (received)/ pledged [1]	Net amount	Not subject to netting agreements	Total Balance Sheet amount
Financial instruments	**$M**	**$M**	**$M**	**$M**	**$M**	**$M**	**$M**	**$M**
Derivative assets	26,253	–	26,253	(16,021)	(5,998)	4,234	1,261	**27,514**
Securities purchased under agreements to resell and securities borrowed:								
At amortised cost	25,705	(1,715)	23,990	(6,704)	(17,286)	–	–	**23,990**
At fair value through income statement	76,190	(11,657)	64,533	(3,316)	(61,217)	–	–	**64,533**
Equity securities sold not delivered	1,478	(906)	572	–	–	572	20	**592**
Total financial assets	**129,626**	**(14,278)**	**115,348**	**(26,041)**	**(84,501)**	**4,806**	**1,281**	**116,629**
Derivative liabilities	(23,717)	–	(23,717)	16,021	3,799	(3,897)	(1,333)	**(25,050)**
Securities sold under agreements to repurchase and securities lent:								
At amortised cost	(15,179)	1,715	(13,464)	489	12,975	–	–	**(13,464)**
At fair value through income statement	(68,809)	11,657	(57,152)	9,531	47,621	–	–	**(57,152)**
Equity securities purchased not delivered	(1,420)	906	(514)	–	–	(514)	(8)	**(522)**
Total financial liabilities	**(109,125)**	**14,278**	**(94,847)**	**26,041**	**64,395**	**(4,411)**	**(1,341)**	**(96,188)**

1 For the purpose of this disclosure, the related amounts of financial instruments and financial collateral not set off on the Balance Sheet have been capped by relevant netting agreements so as not to exceed the net amounts of financial assets/(liabilities) reported on the Balance Sheet, i.e. over collateralisation, where it exists, is not reflected in the tables. As a result, the above collateral balances will not correspond to the tables in Note 9.6.

Notes to the Financial Statements

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9.7 Offsetting financial assets and financial liabilities (continued)

	Group 30 June 25							
	Subject to enforceable master netting or similar agreements							
	Amounts offset on the Balance Sheet			Amounts not offset on the Balance Sheet				
	Gross Balance Sheet amount	Amount offset	Reported on the Balance Sheet	Financial instruments [1]	Financial collateral (received)/ pledged [1]	Net amount	Not subject to netting agreements	Total Balance Sheet amount
Financial instruments	**$M**	**$M**	**$M**	**$M**	**$M**	**$M**	**$M**	**$M**
Derivative assets	23,910	–	23,910	(14,884)	(4,638)	4,388	809	**24,719**
Securities purchased under agreements to resell and securities borrowed:								
At amortised cost	29,878	(440)	29,438	(6,165)	(23,273)	–	–	**29,438**
At fair value through income statement	61,053	(11,585)	49,468	(1,714)	(47,682)	72	–	**49,468**
Equity securities sold not delivered	1,377	(863)	514	–	–	514	11	**525**
Total financial assets	**116,218**	**(12,888)**	**103,330**	**(22,763)**	**(75,593)**	**4,974**	**820**	**104,150**
Derivative liabilities	(24,200)	–	(24,200)	14,884	4,376	(4,940)	(946)	**(25,146)**
Securities sold under agreements to repurchase and securities lent:								
At amortised cost	(8,238)	440	(7,798)	375	7,423	–	–	**(7,798)**
At fair value through income statement	(51,596)	11,585	(40,011)	7,504	32,507	–	–	**(40,011)**
Equity securities purchased not delivered	(1,356)	863	(493)	–	–	(493)	–	**(493)**
Total financial liabilities	**(85,390)**	**12,888**	**(72,502)**	**22,763**	**44,306**	**(5,433)**	**(946)**	**(73,448)**

1 For the purpose of this disclosure, the related amounts of financial instruments and financial collateral not set off on the Balance Sheet have been capped by relevant netting agreements so as not to exceed the net amounts of financial assets/(liabilities) reported on the Balance Sheet, i.e. over collateralisation, where it exists, is not reflected in the tables. As a result, the above collateral balances will not correspond to the tables in Note 9.6.

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For the year ended 30 June 2026

9.7 Offsetting financial assets and financial liabilities (continued)

	Bank 30 June 26							
	Subject to enforceable master netting or similar agreements							
	Amounts offset on the Balance Sheet			Amounts not offset on the Balance Sheet				
	Gross Balance Sheet amount	Amount offset	Reported on the Balance Sheet	Financial instruments [1]	Financial collateral (received)/ pledged [1]	Net amount	Not subject to netting agreements	Total Balance Sheet amount
Financial instruments	**$M**	**$M**	**$M**	**$M**	**$M**	**$M**	**$M**	**$M**
Derivative assets	27,226	–	27,226	(17,439)	(5,574)	4,213	1,169	**28,395**
Securities purchased under agreements to resell and securities borrowed:								
At amortised cost	24,651	(1,715)	22,936	(6,268)	(16,668)	–	–	**22,936**
At fair value through income statement	76,284	(11,728)	64,556	(3,339)	(61,217)	–	–	**64,556**
Total financial assets	**128,161**	**(13,443)**	**114,718**	**(27,046)**	**(83,459)**	**4,213**	**1,169**	**115,887**
Derivative liabilities	(26,366)	–	(26,366)	17,439	5,038	(3,889)	(1,316)	**(27,682)**
Securities sold under agreements to repurchase and securities lent:								
At amortised cost	(14,743)	1,715	(13,028)	53	12,975	–	–	**(13,028)**
At fair value through income statement	(69,585)	11,728	(57,857)	9,554	48,303	–	–	**(57,857)**
Total financial liabilities	**(110,694)**	**13,443**	**(97,251)**	**27,046**	**66,316**	**(3,889)**	**(1,316)**	**(98,567)**

1 For the purpose of this disclosure, the related amounts of financial instruments and financial collateral not set off on the Balance Sheet have been capped by relevant netting agreements so as not to exceed the net amounts of financial assets/(liabilities) reported on the Balance Sheet, i.e. over collateralisation, where it exists, is not reflected in the tables. As a result, the above collateral balances will not correspond to the tables in Note 9.6.

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9.7 Offsetting financial assets and financial liabilities (continued)

	Bank 30 June 25							
	Subject to enforceable master netting or similar agreements							
	Amounts offset on the Balance Sheet			Amounts not offset on the Balance Sheet				
	Gross Balance Sheet amount	Amount offset	Reported on the Balance Sheet	Financial instruments [1]	Financial collateral (received)/ pledged [1]	Net amount	Not subject to netting agreements	Total Balance Sheet amount
Financial instruments	**$M**	**$M**	**$M**	**$M**	**$M**	**$M**	**$M**	**$M**
Derivative assets	24,171	–	24,171	(15,351)	(4,450)	4,370	690	**24,861**
Securities purchased under agreements to resell and securities borrowed:								
At amortised cost	29,362	(440)	28,922	(5,837)	(23,084)	1	–	**28,922**
At fair value through income statement	61,126	(11,585)	49,541	(1,786)	(47,682)	73	–	**49,541**
Total financial assets	**114,659**	**(12,025)**	**102,634**	**(22,974)**	**(75,216)**	**4,444**	**690**	**103,324**
Derivative liabilities	(28,412)	–	(28,412)	15,351	4,920	(8,141)	(876)	**(29,288)**
Securities sold under agreements to repurchase and securities lent:								
At amortised cost	(7,910)	440	(7,470)	47	7,423	–	–	**(7,470)**
At fair value through income statement	(52,283)	11,585	(40,698)	7,576	33,122	–	–	**(40,698)**
Total financial liabilities	**(88,605)**	**12,025**	**(76,580)**	**22,974**	**45,465**	**(8,141)**	**(876)**	**(77,456)**

1 For the purpose of this disclosure, the related amounts of financial instruments and financial collateral not set off on the Balance Sheet have been capped by relevant netting agreements so as not to exceed the net amounts of financial assets/(liabilities) reported on the Balance Sheet, i.e. over collateralisation, where it exists, is not reflected in the tables. As a result, the above collateral balances will not correspond to the tables in Note 9.6.

Related amounts not set off on the Balance Sheet

Derivative assets and liabilities

The "Financial Instruments" column identifies financial assets and liabilities that are subject to set off under netting agreements, such as the ISDA Master Agreement. All outstanding transactions with the same counterparty can be offset and close-out netting applied if an event of default or other predetermined events occur. Financial collateral refers to cash and non-cash collateral obtained to cover the net exposure between counterparties by enabling the collateral to be realised in an event of default or if other predetermined events occur.

Repurchase and reverse repurchase agreements and security lending agreements

The "Financial Instruments" column identifies financial assets and liabilities that are subject to set off under netting agreements, such as global master repurchase agreements, global master securities lending agreements and agreements settled through specific Central Security Depositories. Under these netting agreements, all outstanding transactions with the same counterparty can be offset and close-out netting applied if an event of default or other predetermined events occur. Financial collateral typically comprises highly liquid securities which are legally transferred and can be liquidated in the event of counterparty default.

ACCOUNTING POLICIES

Financial assets and liabilities are offset and the net amount is presented in the Balance Sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts, and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

10 Employee benefits

OVERVIEW

The Group employs over 51,000 people across multiple jurisdictions and remunerates its employees through both fixed and variable arrangements. This section outlines details of the share-based payment and superannuation components of employee remuneration and provides an overview of key management personnel arrangements.

10.1 Share-based payments

The Group operates a number of cash and equity settled share plans as detailed below.

Long-term variable remuneration (LTVR)

The Group's LTVR awards to the CEO, Group Executives and CEO of ASB have been made under the Employee Equity Plan (EEP) since the 2019 financial year award (2020 financial year for CEO ASB). LTVR aligns efforts on longer-term performance achievement, with a focus on relative shareholder returns to support sustainable long-term shareholder value.

Participants are awarded a maximum number of performance rights, which may convert into CBA shares on a one-for-one basis (or for the 2021 to 2023 financial year awards, a cash equivalent as determined by the Board).

For awards made from the 2021 financial year to the CEO, Group Executives and CEO of ASB, the performance rights will be tested against the following performance measures at the end of four years and the number of performance rights will be adjusted accordingly:

- 50% of the award is assessed against TSR compared to the 20 largest companies listed on the ASX (by market capitalisation) at the beginning of the performance period, excluding resource companies and CBA (general ASX).
- 50% of the award is assessed against TSR compared to a peer group of eight financial services companies determined by the Board (financial services).

Any performance rights and restricted shares that remain on foot after the performance test will be subject to a further holding period. For the:

- 2021 to 2022 financial year awards, in two equal tranches of two and three years for the CEO, and one and two years for other participants, and
- 2023 to 2026 financial year awards, two years for the CEO and one year for other participants.

Refer to the Remuneration Report for further details on LTVR.

The following table provides details of outstanding awards of performance rights granted under LTVR.

Period	Outstanding 1 July	Granted	Vested	Forfeited	Outstanding 30 June	Expense ($'000)
2026	**639,313**	**64,994**	**(69,032)**	**(12,395)**	**622,880**	**9,161**
2025	521,492	117,821	–	–	639,313	9,255

The weighted average fair value at the grant date was $73.00 for the general ASX TSR tranche and $57.22 for the financial services TSR tranche (2025: $94.75 for the general ASX TSR tranche and $87.81 for the financial services TSR tranche). The fair value of the performance rights granted during the period has been independently calculated based on specific values at grant date, using a Monte Carlo pricing model derived from market information. The weighted average assumptions included in the valuations of the 2026 financial year awards include a share price of $158.38, a risk-free interest rate of 3.79%, a dividend yield on the Bank's ordinary shares of 3.02% and a volatility in the Bank share price of 20%.

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10.1 Share-based payments (continued)

Long-Term Alignment Remuneration (LTAR)

The Group's LTAR awards to the CEO, Group Executives and CEO of ASB are made under the EEP, with the first grant being made in the 2021 financial year.

The LTAR award is granted as restricted share units which are entitlements to fully paid ordinary CBA shares (or cash equivalent as determined by the Board) with a payment equivalent to dividends paid during the restriction period made on only restricted share units that vest, subject to service conditions and a pre-vest assessment for awards from the 2023 financial year. The restricted share unit service period is:

- CEO: 50% of the CEO's LTAR award will vest after four years, and 50% after five years;
- Group Executives and the CEO ASB: 100% of the LTAR award will vest after four years.

The following table provides details of outstanding awards of restricted share units granted under LTAR.

Period	Outstanding 1 July	Granted	Vested	Forfeited	Outstanding 30 June	Expense ($'000)
2026	**455,080**	**65,002**	**(121,550)**	**(2,715)**	**395,817**	**15,801**
2025	509,759	95,086	(149,765)	–	455,080	17,531

The weighted average fair value at grant date of the LTAR awards issued during the year was $158.38 (2025: $153.58).

Restricted shares and cash settled equity

The EEP facilitates mandatory short-term variable remuneration deferral, alignment and one-off equity awards. Participants are awarded restricted shares, or cash-settled equity for certain employees based overseas, that vest provided the participant remains in employment of the Group until vesting and are subject to risk and malus review. The following table provides details of outstanding awards of restricted shares granted under the EEP.

Period	Outstanding 1 July	Granted	Vested	Forfeited	Outstanding 30 June	Expense ($'000)
2026	**1,408,080**	**669,300**	**(641,200)**	**(101,558)**	**1,334,622**	**111,126**
2025	1,347,560	738,186	(634,570)	(43,096)	1,408,080	81,102

The weighted average fair value at grant date of the awards issued during the year was $168.38 (2025: $138.99).

The following table provides a summary of the movement in cash-settled awards during the year.

Period	Outstanding 1 July	Granted	Vested	Forfeited	Outstanding 30 June	Expense ($'000)
2026	**152,484**	**90,114**	**(70,390)**	**(4,445)**	**167,763**	**15,159**
2025	161,302	75,411	(79,737)	(4,492)	152,484	12,071

The weighted average fair value at grant date of the awards issued during the year was $169.37 (2025: $141.38).

Employee Share Acquisition Plan (ESAP)

Under the ESAP eligible employees can receive up to $1,000 worth of shares each year.

The number of shares a participant receives is calculated by dividing the award amount by the average price paid for CBA shares purchased during the purchase period preceding the grant date. Shares granted are restricted from sale for the earlier of three years or until such time as the participant ceases employment with the Group. Participants receive full dividend entitlements and voting rights attached to ESAP shares.

During the financial year ended 30 June 2026 the Board approved an award of $1,000 to each eligible employee to recognise their contribution during the previous financial year.

The following table provides details of shares granted under the ESAP.

Period	Allocation date	Participants	Number of shares allocated per participant	Total number of shares allocated	Issue price $	Total fair value ($'000)
2026	**19 Sep 2025**	**33,553**	**5**	**167,765**	**168.65**	**28,294**
2025	20 Sep 2024	33,696	7	235,872	141.50	33,376

It is estimated that approximately $33 million of CBA shares will be awarded under the 2026 grant.

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For the year ended 30 June 2026

10.1 Share-based payments (continued)

Salary sacrifice arrangements

The Group facilitates the purchase of CBA shares via salary sacrifice as follows:

Type	Arrangements
Salary sacrifice	• Australian based employees and Non-Executive Directors can elect to sacrifice between $2,000 and $5,000 p.a. of their fixed remuneration and/or annual STVR or fees (in the case of Non-Executive Directors). • Restricted from sale for a minimum of two years and a maximum of seven years or earlier, if the employee ceases employment with the Group (or retires from the Group in the case of Non-Executive Directors).
Non-Executive Directors	• Non-Executive Directors can elect to apply a percentage of after-tax fees towards the acquisition of CBA shares.

Shares are purchased on market at the prevailing market price at that time and receive full dividend entitlements and voting rights. The following table provides details of shares granted under the Employee Salary Sacrifice Share Plan.

Period	Participants	Number of shares purchased	Average purchase price $	Total purchase consideration ($'000)
2026	**2,452**	**54,194**	**170.25**	**9,227**
2025	2,067	50,364	151.15	7,613

During the year three (2025: four) Non-Executive Directors applied $71,620.65 in fees (2025: $107,653.42) to purchase 437 shares (2025: 711 shares).

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10.2 Retirement benefit obligations

Name of Plan	Type	Form of Benefit	Date of Last Actuarial Assessment of the Fund
Australian Retirement Trust	Defined benefits [1,2]	Indexed pension and lump sum	18 Dec 2024
Commonwealth Bank of Australia (UK) Staff Benefits Scheme (CBA (UK) SBS)	Defined benefits [2]	Indexed pension and lump sum	30 June 2022 [3]

1 Superannuation contributions made by the Group to meet its obligations to members of the defined contribution plan are excluded. Refer to Note 2.4 for the total superannuation expense relating to defined contribution and defined benefit superannuation plans.
2 The defined benefit formulae are generally based on final salary, or final average salary, and years of service.
3 Actuarial assessment is required every 3 years, however no further assessment is required for CBA (UK) SBS as the scheme will be wound up.

Regulatory framework

The Group's defined benefit plans operate under trust law with the assets of the plans held separately in trust. The plans are managed and administered on behalf of the members in accordance with the terms of each trust deed and relevant legislation.

Funding and contributions

Australian Retirement Trust

An actuarial assessment as at 18 December 2024 showed Australian Retirement Trust (ART) remained in funding surplus. The Group agreed to make contributions of approximately $1 million per month effective from 1 March 2025 to ensure that the defined benefit plan in ART remains in surplus. Employer contributions paid to the plan are subject to tax at the rate of 15%.

CBA (UK) SBS

On 17 June 2021, the trustees of CBA (UK) SBS executed a GBP426.6 million bulk annuity insurance policy. The insurance policy was purchased using the existing assets of the plan. The transaction secured an insurance asset that fully matches the remaining pension liabilities of the plan and is therefore measured at an amount that matches the plan's liabilities. The Group has no further obligation to make payments into the plan but retains responsibility for the benefits provided to the plan members.

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10.2 Retirement benefit obligations (continued)

Defined benefit superannuation plan

		Australian Retirement Trust [1]		Commonwealth Bank Group Super [1]		CBA (UK) SBS		Total	
	Note	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M	30 Jun 26 $M	30 Jun 25 $M
Present value of funded obligations		**(2,262)**	(2,403)	**–**	–	**(395)**	(442)	**(2,657)**	(2,845)
Fair value of plan assets		**2,910**	2,954	**–**	–	**435**	487	**3,345**	3,441
Net pension assets		**648**	551	**–**	–	**40**	45	**688**	596
Amounts in the Balance Sheet:									
Assets	6.2	**648**	551	**–**	–	**40**	45	**688**	596
Net assets		**648**	551	**–**	–	**40**	45	**688**	596
The amounts recognised in the Income Statement are as follows:									
Current service cost		**(8)**	(14)	**–**	(1)	**(2)**	(3)	**(10)**	(18)
Net interest income		**25**	15	**–**	4	**2**	2	**27**	21
Total included in superannuation plan expense		**17**	1	**–**	3	**–**	(1)	**17**	3
The amounts recognised in the Statement of Comprehensive Income are as follows:									
Return on plan assets (excluding interest income)		**(22)**	59	**–**	(29)	**(9)**	(35)	**(31)**	(5)
Actuarial changes in demographic assumptions		**6**	–	**–**	–	**–**	–	**6**	–
Actuarial changes in financial assumptions		**91**	102	**–**	3	**8**	38	**99**	143
Actuarial (loss)/gain due to experience		**(6)**	1	**–**	(6)	**–**	(2)	**(6)**	(7)
Total included in Other Comprehensive Income		**69**	162	**–**	(32)	**(1)**	1	**68**	131
Member contributions		**3**	3	**–**	1	**–**	–	**3**	4
Employer contributions		**11**	22	**–**	–	**–**	–	**11**	22

1 All defined benefit, contribution and lifetime pension members have been transferred from Commonwealth Bank Group Super to Australian Retirement Trust by November 2024.

Significant assumptions

	Australian Retirement Trust		CBA (UK) SBS	
	30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25
The above calculations were based on the following assumptions:				
Discount rate %	**6.0**	5.6	**5.9**	5.7
Inflation rate %	**2.4**	2.3	**3.3**	3.2
Rate of increases in salary % [1]	**3.2**	3.1	**n/a**	n/a
Life expectancy of a 60 year old male (years)	**29.5**	29.5	**28.1**	28.0
Life expectancy of a 60 year old female (years)	**31.7**	31.6	**30.2**	30.1

1 Not provided for CBA (UK) SBS as there are no active members in the fund during the reporting period.

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10.2 Retirement benefit obligations (continued)

Sensitivity to changes in assumptions

The table below sets out the sensitivities of the present value of defined benefit obligations for ART to changes in the principal actuarial assumptions:

	Australian Retirement Trust	
	30 Jun 26	30 Jun 25
Impact of change in assumptions on liabilities increase/(decrease)	%	%
0.25% increase in discount rate	**(3.2)**	(2.9)
0.25% increase in inflation rate	**2.9**	2.6
0.25% increase to the rate of increases in salary	**0.1**	0.2
Longevity increase of one year	**3.4**	4.7

CBA (UK) SBS has a low level of risk due to the insurance policy, whereby the present value of the plan liabilities is fully matched by the fair value of the insurance asset.

Average duration

The average duration of defined benefit obligation is as follows:

	Australian Retirement Trust		CBA (UK) SBS	
	30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25
	Years	Years	Years	Years
Average duration at balance date	**10.7**	10.9	**12.2**	13.0

Risk management

The pension plans expose the Group to longevity risk, currency risk, interest rate risk, inflation risk and market risk. The trustees perform Asset-Liability Matching (ALM) exercises to ensure the plan assets are well matched to the nature and maturities of the defined benefit obligations.

Inflation and interest rate risks are partly mitigated by investing in long dated fixed interest securities which better match the average duration of liabilities and entering into inflation and interest rate swaps.

The allocation of assets backing the defined benefit portion of the ART are as follows:

	Australian Retirement Trust			
	30 Jun 26		30 Jun 25	
Asset allocations	Fair value $ M	% of plan asset	Fair value $ M	% of plan asset
Cash	**28**	**1.0**	27	0.9
Equities – Australian [1]	**319**	**11.0**	319	10.8
Equities – Overseas [1]	**353**	**12.1**	328	11.1
Bonds – Commonwealth Government [1]	**1,113**	**38.2**	1,128	38.2
Bonds – Semi-Government [1]	**576**	**19.8**	611	20.7
Bonds – Corporate and other [1]	**171**	**5.9**	207	7.0
Real Estate and Infrastructure [2]	**100**	**3.4**	254	8.6
Other [3]	**250**	**8.6**	80	2.7
Total fair value of plan assets	**2,910**	**100.0**	2,954	100.0

1 Values based on prices or yields quoted in an active market.
2 This includes listed and unlisted property and infrastructure investments.
3 These are alternative investments which are not included in the traditional asset classes of equities, fixed interest securities, real estate and cash. They include multi-asset investments, liquid alternative investments and hedge funds.

The Australian equities fair value includes $29 million (30 June 2025: $35 million) of Commonwealth Bank shares. The real estate fair value includes $1 million (30 June 2025: $1 million) of property assets leased to the Bank. Corporate and other bonds at 30 June 2026 includes $3 million of Commonwealth Bank debt securities (30 June 2025: $3 million).

10.3 Key management personnel

Detailed remuneration disclosures by Key Management Personnel (KMP) are provided in the Remuneration Report of the Directors' Report on pages 150-182.

	Group		Bank	
	30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25
Key management personnel compensation	$'000	$'000	$'000	$'000
Short-term benefits [1]	**22,658**	23,532	**21,435**	21,990
Post-employment benefits	**456**	470	**417**	425
Long-term benefits	**299**	440	**266**	570
Share-based payments	**19,172**	24,407	**17,537**	22,711
Total	**42,585**	48,849	**39,655**	45,696

1 Short-term benefits include termination benefits of $1,172,592 (30 June 2025: $308,861).

Security holdings

Details of the aggregate security holdings of KMP are set out below.

	Equity Class [1]	Balance 1 July 25	Acquired/ Granted as remuneration	Previous years awards vested [2]	Net change other [3]	Balance 30 June 26 [4]
Non-Executive Directors	Ordinary [5]	31,349	**2,870**	**–**	**(5,271)**	**28,948**
	PERLS	1,804	**–**	**–**	**–**	**1,804**
Executives	Ordinary	211,610	**–**	**130,891**	**(130,562)**	**211,939**
	Deferred STVR shares	51,181	**27,788**	**(36,292)**	**(4,763)**	**37,914**
	LTAR restricted share units	295,554	**49,172**	**(66,046)**	**(26,746)**	**251,934**
	LTVR performance rights	373,910	**49,168**	**(28,553)**	**(30,148)**	**364,377**
	One-off deferred shares	2,071	**–**	**–**	**(2,071)**	**–**
	One-off performance rights	9,681	**–**	**–**	**(9,681)**	**–**

1 Deferred STVR shares represent the STVR previously awarded under executive arrangements in prior years. LTVR performance rights (PRs) are subject to performance hurdles. LTAR restricted share units (RSUs) granted from the 2023 financial year are subject to a pre-vest assessment. One-off deferred shares include one-off awards received as deferred shares. CBA PERLS include cumulative holdings of all PERLS securities issued by CBA.
2 LTVR PRs, LTAR RSUs, deferred STVR shares, and one-off deferred shares become ordinary shares (as applicable) or are cash settled upon vesting.
3 Net change other incorporates changes resulting from purchases and/or sales of ordinary shares and/or as a result of awards being forfeited or lapsed, including changes to the KMP population during the year.
4 30 June 2026 balances represent aggregate shareholdings of all KMP at balance date. This does not include KMP who ceased during the 2026 financial year.
5 Non-Executive Directors are required to hold CBA shares equivalent to 100% of Board Chair fees for the Chair and 100% of Board member fees for Non-Executive Directors. This is to be accumulated over five years commencing on the later of 1 July 2019 or the date of appointment, valued with reference to the prevailing CBA share price at the relevant accumulation commencement date.

Loans to KMP

All loans to KMP (including close family members or entities controlled, jointly controlled, or significantly influenced by them, or any entity over which any of those family members or entities held significant voting power) have been made in the ordinary course of business on normal commercial terms and conditions no more favourable than those given to other employees and customers, including the term of the loan, security required and the interest rate (which may be fixed or variable). There has been no write down of loans during the period.

Details of aggregate loans to KMP are set out below:

	30 Jun 26	30 Jun 25
	$'000	$'000
Loans	**30,581**	21,953
Interest charged	**1,020**	808

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10.3 Key management personnel (continued)

Other transactions of KMP

Financial instrument transactions

Financial instrument transactions (other than loans and shares disclosed within this report) of KMP occur in the ordinary course of business on normal commercial terms and conditions no more favourable than those given to other employees and customers.

Disclosure of financial instrument transactions regularly made as part of normal banking operations is limited to disclosure of such transactions with KMP and entities controlled or significantly influenced by them.

All such financial instrument transactions that have occurred between entities within the Group and their KMP have been trivial or domestic in nature and were in the nature of normal personal banking and deposit transactions.

Transactions other than financial instrument transactions of banks

All other transactions with KMP and their related entities and other related parties are conducted on an arm's length basis in the normal course of business and on commercial terms and conditions. These transactions principally involve the provision of financial and investment services by entities not controlled by the Group.

Services agreements

The maximum contingent liability for termination benefits in respect of service agreements with the Chief Executive Officer and other KMP at 30 June 2026 was $1,271,760 (30 June 2025: $1,345,358).

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11 Group structure

OVERVIEW

The Group structure includes the Bank legal entity and its interests in operating and special purpose subsidiaries, joint ventures and associates. These entities were either acquired or established and their classification is driven by the Bank's level of control or influence.

The operating activities of these entities include banking, funds management, specialised customer financing and asset backed financing across multiple jurisdictions.

11.1 Investments in subsidiaries and other entities

Subsidiaries

The key subsidiaries of the Bank are:

Entity Name	Entity Name
Australia	
CBA Covered Bond Trust	Medallion Trust Series 2018-1
Commonwealth Securities Limited	Medallion Trust Series 2018-1P
Medallion Trust Series 2008-1R	Medallion Trust Series 2019-1
Medallion Trust Series 2016-1	Medallion Trust Series 2023-1
Medallion Trust Series 2016-2	Medallion Trust Series 2023-2
Medallion Trust Series 2017-1	Medallion Trust Series 2025-1
Medallion Trust Series 2017-1P	Residential Mortgage Group Pty Ltd
Medallion Trust Series 2017-2	

All the above subsidiaries are 100% owned and incorporated in Australia.

Entity Name	Incorporated in
New Zealand and other overseas	
ASB Bank Limited	New Zealand
ASB Covered Bond Trust	New Zealand
ASB Holdings Limited	New Zealand
ASB Term Fund	New Zealand
Medallion NZ Series Trust 2009-1R	New Zealand
Commonwealth Bank of Australia (Europe) N.V.	The Netherlands

All the above subsidiaries are 100% owned.

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11.1 Investments in subsidiaries and other entities (continued)

Critical accounting judgements and estimates

Control and voting rights

Determining whether the Group has control is generally straightforward based on ownership of the majority of the voting rights. Holding more than 50% of an entity's voting rights typically indicates that the Group has control over the entity. Significant judgement is involved where either the Group is deemed to control an entity despite holding less than 50% of the voting rights, or where the Group does not control an entity despite holding more than 50% of the voting rights.

Agent or principal

The Group is deemed to have power over an investment fund when it holds either the responsible entity (RE) and/or the manager function of that fund. Whether that power translates to control depends on whether the Group is deemed to act as an agent or a principal of that fund. Management have determined that the Group acts as a principal and controls a fund when it cannot be easily removed as a manager or RE by investors and when its economic interest in that fund is substantial compared to the economic interest of other investors. In all other cases the Group acts as an agent and does not control the fund.

Significant restrictions

There were no significant restrictions on the ability to transfer cash or other assets, pay dividends or other capital distributions, provide or repay loans and advances between the entities within the Group. There were also no significant restrictions on the Group's ability to access or use the assets and settle the liabilities of the Group resulting from protective rights of non-controlling interests.

Associates and joint ventures

There were no significant restrictions on the ability of associates or joint ventures to transfer funds to the Bank or its subsidiaries in the form of cash dividends or to repay loans or advances made.

Structured entities

A structured entity is an entity in which voting or similar rights are not the dominant factor in deciding control. Structured entities are generally created to achieve a narrow and well-defined objective with restrictions around their ongoing activities. Depending on the Group's power over the activities of the entity and its exposure to and ability to influence its own returns, it may consolidate the entity. In other cases, it may sponsor or have exposure to such an entity but not consolidate it.

Consolidated structured entities

The Group has the following contractual arrangements which require it to provide financial support to its structured entities.

Securitisation structured entities

The Group provides liquidity facilities to Medallion and Medallion NZ structured entities. The liquidity facilities can only be drawn to cover cash flow shortages relating to mismatches in timing of cash inflows due from securitised asset pools and cash outflows due to note holders. These "timing mismatch" facilities rank pari passu with other senior secured creditors. The facilities limit is $733 million (30 June 2025: $754 million). This includes $520 million (30 June 2025: $520 million) in relation to the structured entity where the Bank holds all of the issued instruments and $652 million (30 June 2025: $669 million) where the Group holds all of the issued instruments.

The Group has no contractual obligations to purchase assets from its securitisation structured entities.

Covered bonds trust

The Group provides funding and support facilities to CBA Covered Bond Trust and ASB Covered Bond Trust (the 'Trusts'). The Trusts are bankruptcy remote SPVs that guarantee any debt obligations owing under the US$40 billion CBA Covered Bond Programme and the EUR7 billion ASB Covered Bond Programme, respectively. The funding facilities allow the Trusts to hold sufficient residential mortgage loans to support the guarantees provided to the Covered Bonds. The Group also provides various swaps to the Trusts to hedge any interest rate and currency mismatches. The Group, either directly or via its wholly owned subsidiaries, Securitisation Advisory Services Pty Limited and Securitisation Management Services Limited, provides various services to the Trusts including servicing and monitoring of the residential mortgages.

Structured asset finance structured entities

The Group has no contractual obligation to provide financial support to any of its structured asset finance structured entities.

During the year ended 30 June 2025, the Bank entered into a debt forgiveness arrangement with four wholly owned structured entities for a total of $62 million. The financial impact of the debt forgiveness was fully eliminated on consolidation.

11.1 Investments in subsidiaries and other entities (continued)

Unconsolidated structured entities

The Group has exposure to various securitisation vehicles via Residential Mortgage-backed Securities (RMBS) and Asset-backed Securities (ABS). The Group may also provide derivatives and other commitments to these vehicles. The Group also has exposure to investment funds and other financing vehicles.

Securitisations

Securitisations involve transferring assets into an entity that sells beneficial interests to investors through the issue of debt and equity notes with varying levels of subordination. The notes are collateralised by the assets transferred to these vehicles and pay a return based on the returns of those assets, with residual returns paid to the most subordinated investor.

The Group may trade or invest in RMBS and ABS, which are backed by Commercial Properties, Consumer Receivables, Equipment and Auto Finance. The Group may also provide lending, derivatives, liquidity and commitments to these securitisation entities.

Other financing

Asset-backed entities are used to provide tailored lending for the purchase or lease of assets transferred by the Group or its clients. The assets are normally pledged as collateral to the lenders. The Group engages in raising finance for assets such as aircraft, trains, vessels and other infrastructure. The Group may also provide lending, derivatives, liquidity and commitments to these entities.

Investment funds

The Group conducts investment management and other fiduciary activities as responsible entity, trustee, custodian, adviser or manager for investment funds and trusts, including superannuation and approved deposit funds, wholesale and retail trusts. The Group's exposure to investment funds includes holding units in the investment funds and trusts, providing lending facilities, derivatives and receiving fees for services.

The nature and extent of the Group's interests in these entities are summarised below. Interests do not include derivatives and other positions where the Group creates rather than absorbs variability of the structured entity, for example deposits the funds place with the Group. These have been excluded from the tables on pages 321 to 322.

Notes to the Financial Statements
For the year ended 30 June 2026

11.1 Investments in subsidiaries and other entities (continued)

Exposures to unconsolidated structured entities	30 Jun 26 RMBS $M	ABS $M	Other financing $M	Investment funds $M	Total $M
Investment securities	3,788	631	–	–	**4,419**
Loans and other receivables	11,799	4,805	3,603	6,690	**26,897**
Total on Balance Sheet exposures	**15,587**	**5,436**	**3,603**	**6,690**	**31,316**
Total notional amounts of off Balance Sheet exposures [1]	3,838	1,304	607	9,852	**15,601**
Total maximum exposure to loss	**19,425**	**6,740**	**4,210**	**16,542**	**46,917**
Total assets of the entities [2]	**81,832**	**21,310**	**9,115**	**39,284**	**151,541**

1 Relates to undrawn facilities.
2 Size of the entities is generally the total assets of the entities, except for Real Estate Investment Trusts where the size is based on the Group's credit exposure of $16,524 million.

Exposures to unconsolidated structured entities	30 Jun 25 RMBS $M	ABS $M	Other financing $M	Investment funds $M	Total $M
Investment securities	3,280	245	–	–	**3,525**
Loans and other receivables	9,377	4,816	4,205	6,048	**24,446**
Total on Balance Sheet exposures	**12,657**	**5,061**	**4,205**	**6,048**	**27,971**
Total notional amounts of off Balance Sheet exposures [1]	5,766	1,070	547	7,911	**15,294**
Total maximum exposure to loss	**18,423**	**6,131**	**4,752**	**13,959**	**43,265**
Total assets of the entities [2]	**59,825**	**19,778**	**9,649**	**35,868**	**125,120**

1 Relates to undrawn facilities.
2 Size of the entities is generally the total assets of the entities, except for Real Estate Investment Trusts where the size is based on the Group's credit exposure of $13,942 million.

The Group's exposure to loss depends on the level of subordination of the interest, which indicates the extent to which other parties are obliged to absorb credit losses before the Group. An overview of the Group's interests, relative ranking and external credit rating, for vehicles that have credit subordination in place, is summarised in the table below, and includes securitisation vehicles and other financing.

Ranking and credit rating of exposures to unconsolidated structured entities	30 Jun 26 RMBS $M	ABS $M	Other financing $M	Total $M
Senior [1]	19,420	6,740	4,210	**30,370**
Mezzanine [2]	5	–	–	**5**
Total maximum exposure to loss	19,425	6,740	4,210	**30,375**

1 All ABS and RMBS exposures and $3,040 million of other financing exposures are rated investment grade. $1,170 million of other financing exposures are sub-investment grade.
2 All RMBS exposures are rated investment grade.

11.1 Investments in subsidiaries and other entities (continued)

Ranking and credit rating of exposures to unconsolidated structured entities	30 Jun 25 RMBS $M	ABS $M	Other financing $M	Total $M
Senior [1]	18,413	6,131	4,752	**29,296**
Mezzanine [2]	10	–	–	**10**
Total maximum exposure to loss	18,423	6,131	4,752	**29,306**

1 All ABS and RMBS exposures and $3,466 million of other financing exposures are rated investment grade. $1,286 million of other financing exposures are sub investment grade.

2 All RMBS exposures are rated investment grade.

Sponsored unconsolidated structured entities

For the purposes of this disclosure, the Group sponsors an entity when it manages or advises the entity's program, places securities into the market on behalf of the entity, provides liquidity and/or credit enhancements to the entity, or the Group's name appears in the Structured Entity.

As at 30 June 2026, the Group has not sponsored any unconsolidated structured entities.

ACCOUNTING POLICIES

Subsidiaries

The consolidated financial report comprises the financial report of the Bank and its subsidiaries. Subsidiaries are entities (including structured entities) over which the Bank has control. The Bank controls an entity when it has:

- power over the relevant activities of the entity, for example through voting or other rights;
- exposure, or rights, to variable returns from the Bank's involvement with the entity; and
- the ability to use its power over the entity to affect the Bank's returns from the entity.

Consolidation

The Group exercises judgement at inception and periodically thereafter, to assess whether a structured entity should be consolidated based on the Bank's power over the relevant activities of the entity and the significance of its exposure to variable returns of the structured entity. Such assessments are predominately required for the Group's securitisation program, structured transactions and involvement with investment funds.

Transactions between subsidiaries in the Group are eliminated. Non-controlling interests and the related share of profits in subsidiaries are shown separately in the consolidated Income Statement, Statement of Comprehensive Income, and Balance Sheet. Subsidiaries are consolidated from the date on which control is transferred to the Group and de-consolidated when control ceases. Subsidiaries are accounted for at cost less accumulated impairments at the Bank level.

Business combinations

Business combinations are accounted for using the acquisition method. At the acquisition date, the cost of the business is the fair value of the purchase consideration, measured as the aggregate of the fair values of assets transferred, equity instruments issued, or liabilities incurred or assumed at the date of exchange.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured at fair value on the acquisition date. Goodwill represents the excess of the fair value of the purchase consideration over the fair value of the Group's share of assets acquired and liabilities and contingent liabilities assumed on the date of acquisition. If there is a deficit instead, the discount on acquisition is recognised directly in the consolidated Income Statement, but only after a reassessment of the identification and measurement of the net assets acquired.

Investments in associates and joint ventures

Associates and joint ventures are entities over which the Group has significant influence or joint control, but not control. In the consolidated financial report, they are accounted for under the equity method. They are initially recorded at cost and adjusted for the Group's share of the associates' and joint ventures' post-acquisition profits or losses and other comprehensive income, less any dividends received. At the Bank level, they are accounted for at cost less accumulated impairments.

The Group assesses at each balance sheet date, whether there is any objective evidence of impairment. If there is an indication that an investment may be impaired, then the entire carrying amount of the investment in associate or joint venture is tested for impairment by comparing the recoverable amount (higher of value in use and fair value less disposal costs) with the carrying amount. The subsequent reversal of impairment losses is recognised in the Income Statement if there has been a change in the estimates used to determine the recoverable amount since the impairment loss was recognised.

Notes to the Financial Statements
For the year ended 30 June 2026

11.2 Related party disclosures

Banking transactions are entered into with related parties in the normal course of business on an arm's length basis. These include loans, deposits and foreign currency transactions, upon which some fees and commissions may be earned. Details of amounts paid or received from related parties, in the form of interest or dividends, are set out in Notes 2.1 and 2.3. Detailed remuneration of and transactions with Key Management Personnel are provided in the Remuneration Report of the Directors' Report and Note 10.3

The Bank's aggregate investments in, and loans to controlled entities are disclosed in the table below. Amounts due to controlled entities are disclosed in the Balance Sheet of the Bank.

	Bank	
	30 June 26	30 June 25
	$M	$M
Shares in controlled entities	**8,432**	8,281
Loans to controlled entities at amortised cost	**62,057**	59,154
Loans to controlled entities at fair value through Income Statement	**28**	32
Total shares in and loans to controlled entities	**70,517**	67,467

As at 30 June 2026, loans to controlled entities at amortised cost in the table above are presented net of $13 million provisions for impairment (30 June 2025: $10 million).

One of the Bank's subsidiaries issued a professional indemnity insurance policy to the Group's controlled entities holding an Australian Financial Services or Australian Credit licence. The total amount insured under this policy as at 30 June 2026 was up to $74 million (30 June 2025: $74 million). The subsidiary also issues a comprehensive crime and professional indemnity insurance policy to the Group. The total amount insured under this policy as at 30 June 2026 was up to $80 million (30 June 2025: $50 million).

As at 30 June 2026, the Bank has an indemnity deed in place with Count Financial and Count Limited (previously known as CountPlus) with a $520 million limit (30 June 2025: $520 million), to cover potential remediation of ongoing service failures to customers, inappropriate advice and other matters. The Group and the Bank have provided for these costs.

The Bank is the head entity of the tax consolidated group and has entered into tax funding and tax sharing agreements with its eligible Australian resident subsidiaries. The details of these agreements are set out in Note 2.5. The amount receivable by the Bank under the tax funding agreement with the tax consolidated entities is $125 million as at 30 June 2026 (30 June 2025: $93 million). This balance is included in 'Other assets' in the Bank's separate Balance Sheet.

All transactions between Group entities are eliminated on consolidation.

ACCOUNTING POLICIES

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions, or a separate party controls both. The definition includes subsidiaries, associates, joint ventures, pension plans as well as Key Management Personnel and their related parties.

11.3 Business divestments and assets held for sale

The Group completed the following business divestments during the years ended 30 June 2026 and 30 June 2025:

Bank of Hangzhou

On 24 January 2025, the Group announced that it entered into a binding agreement to sell its remaining 5.45% shareholding in Bank of Hangzhou (HZB) to New China Life Insurance Co., Ltd (NCI), a Beijing headquartered life insurance company dual listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange. The completion of the sale was announced on 10 June 2025, resulting in a total post-tax loss of $156 million.

Vietnam International Commercial Joint Stock Bank

On 5 March 2025, the Group announced that it completed the sale of its remaining 4.4% shareholding in Vietnam International Commercial Joint Stock Bank via the Ho Chi Minh Stock Exchange. The Group recognised a post-tax gain of $39 million on the sale of its investment, including a post-tax gain of $43 million on the partial sale and reclassification of the holding from an investment in associate to an investment measured at fair value through other comprehensive income.

ACCOUNTING POLICIES

Non-current assets (including disposal groups) are classified as held for sale if they will be recovered primarily through sale rather than through continuing use. Non-current assets which are to be abandoned, or businesses which are to be closed, are not classified as held for sale, since the carrying amount will be recovered principally through continuing use. A discontinued operation is a component of an entity that has been sold, or classified as held for sale, and represents a separate major line of business or geographical area of operations, is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations, or is a subsidiary acquired exclusively with a view to resale.

Notes to the Financial Statements
For the year ended 30 June 2026

12 Other

OVERVIEW

This section includes other information required to provide a more complete view of our business. It includes customer related commitments and contingencies that arise in the ordinary course of business. In addition, it covers notes to the Statement of Cash Flows, remuneration of auditors, and details of events that have taken place subsequent to the balance sheet date.

12.1 Contingent liabilities, contingent assets and commitments arising from the banking business

Details of contingent liabilities and off-balance sheet instruments are presented below and in Note 7.1, in relation to litigation, investigations and reviews. The amount represents the maximum amount that could be lost if the counterparty fails to meet its financial obligations. The credit commitments shown in the table below also constitute contingent assets. These commitments would be classified as loans and other assets in the Balance Sheet should they be drawn upon by the customer.

	Group		Bank	
	30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25
Credit risk related instruments	$M	$M	$M	$M
Commitments to provide credit	**217,926**	207,278	**200,603**	190,082
Performance related contingencies	**17,133**	15,993	**17,133**	15,993
Financial guarantees and other off-balance sheet instruments	**7,395**	6,803	**6,709**	6,012
Total credit risk related instruments	**242,454**	230,074	**224,445**	212,087

ACCOUNTING POLICIES

The types of instruments included in this category are:

- **Commitments to provide credit** include obligations on the part of the Group to provide credit facilities against which clients can borrow money under defined terms and conditions. Such loan commitments are made either for a fixed period, or are cancellable by the Group subject to notice conditions. As facilities may expire without being drawn upon, the notional amounts do not necessarily reflect future cash requirements. Loan commitments must be measured with reference to expected credit losses required to be recognised. In the case of undrawn loan commitments, the inherent credit risk is managed and monitored by the Group together with the drawn component as a single credit exposure. The exposure at default on the entire facility is used to calculate the cumulative expected credit losses;
- **Performance related contingencies** are undertakings that oblige the Group to pay third parties should a customer fail to fulfil a contractual non-monetary obligation; and
- **Financial guarantees** are unconditional undertakings given to support the obligations of a customer to third parties. They include documentary letters of credit which are undertakings by the Group to pay or accept drafts drawn by a supplier of goods against presentation of documents in the event of payment default by a customer. Financial guarantees are recognised within other liabilities and are initially measured at their fair value, equal to the premium received. Subsequent to initial recognition, the Group's liability under each guarantee is measured at the higher of the amount initially recognised less cumulative amortisation recognised in the Income Statement and the expected credit losses. Any increase in the liability relating to financial guarantees is recorded in the Income Statement. The premium received is recognised in the Income Statement in other operating income on a straight-line basis over the life of the guarantee.

The details of the Group's accounting policies and critical judgements and estimates involved in calculating impairment provisions are provided in Note 3.2.

Other contingent liabilities

Clearing and settlement obligations

The Group is subject to the rules governing clearing and settlement activities under which loss sharing arrangements may arise. This includes the requirements of central clearing houses where the Group has made contributions to a default fund. In the event of a default of another clearing member, the Group could be required to make additional default fund contributions.

Notes to the Financial Statements

For the year ended 30 June 2026

12.2 Notes to the Statements of Cash Flows

(a) Reconciliation of net profit after income tax to net cash provided by operating activities

	Group			Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 24 $M	30 Jun 26 $M	30 Jun 25 $M
Net profit after income tax	**10,866**	10,116	9,394	**9,769**	10,692
(Increase)/decrease in interest receivable	**(705)**	17	(645)	**(698)**	(165)
Increase/(decrease) in interest payable	**369**	(596)	1,846	**579**	(294)
Net loss on sale of controlled entities and associates	**–**	–	221	**–**	–
Net loss on sale of property, plant and equipment	**1**	–	2	**1**	1
Equity accounting profit	**(66)**	90	95	**(1)**	(209)
Loan impairment expense	**788**	726	802	**719**	674
Depreciation and amortisation (including asset write downs)	**1,482**	1,393	1,440	**1,304**	1,210
Decrease in other provisions	**(36)**	(51)	(157)	**(95)**	(86)
(Decrease)/increase in income taxes payable	**(113)**	274	(178)	**(194)**	160
(Decrease)/increase in deferred tax liabilities	**(8)**	(50)	24	**8**	(54)
Decrease/(increase) in deferred tax assets	**93**	(85)	15	**76**	(34)
(Increase)/decrease in accrued fees/reimbursements receivable	**(122)**	(36)	23	**(113)**	(53)
Increase in accrued fees and other items payable	**301**	451	248	**348**	431
Cash flow hedge ineffectiveness	**(2)**	(6)	8	**(1)**	(8)
Fair value hedge ineffectiveness	**(12)**	(1)	25	**35**	(60)
Dividend received – controlled entities and associates	**–**	–	–	**(708)**	(1,889)
Changes in operating assets and liabilities arising from cash flow movements	**(18,796)**	(12,302)	(38,500)	**(18,860)**	(7,907)
Other	**(543)**	(765)	(286)	**(350)**	(690)
Net cash (used in)/provided by operating activities	**(6,503)**	(825)	(25,623)	**(8,181)**	1,719

(b) Reconciliation of cash

For the purposes of the Statements of Cash Flows, cash and cash equivalents include cash and money at short call.

	Group			Bank	
	30 Jun 26 $M	30 Jun 25 $M	30 Jun 24 $M	30 Jun 26 $M	30 Jun 25 $M
Notes, coins and cash at banks	**48,453**	54,381	47,321	**45,065**	49,620
Cash and cash equivalents at end of year	**48,453**	54,381	47,321	**45,065**	49,620

Notes to the Financial Statements

For the year ended 30 June 2026

12.3 Remuneration of auditors

During the financial year, the following fees were paid or payable for services provided by the auditor of the Group and the Bank, and its network firms:

	Group		Bank	
	30 Jun 26 $'000	30 Jun 25 $'000	30 Jun 26 $'000	30 Jun 25 $'000
Audit and review services				
Audit and review of financial statements – Group	**24,474**	25,688	**24,474**	25,688
Audit and review of financial statements – Controlled entities	**6,210**	6,215	**764**	673
Total remuneration for audit and review services	**30,684**	31,903	**25,238**	26,361
Other statutory assurance services	**4,732**	4,636	**4,315**	4,453
Other assurance services	**9,727**	9,690	**8,605**	8,863
Total remuneration for assurance services	**14,459**	14,326	**12,920**	13,316
Total remuneration for audit, review and assurance services	**45,143**	46,229	**38,158**	39,677
Other non-audit services				
Taxation advice and tax compliance services	**87**	144	**87**	144
Other services	**436**	154	**389**	100
Total remuneration for other non-audit services	**523**	298	**476**	244
Total remuneration for audit, review, assurance and other services [1]	**45,666**	46,527	**38,634**	39,921

1 An additional amount of $579,834 (30 June 2025: $1,025,593) was paid to PricewaterhouseCoopers by way of fees for entities not consolidated into the financial statements, of which $579,834 (30 June 2025: $824,224) relates to audit, review and assurance services.

The Audit Committee has considered the non-audit services provided by PricewaterhouseCoopers and is satisfied that the services and the level of fees are compatible with maintaining auditors' independence. All such services were approved by the Audit Committee in accordance with pre-approved policies and procedures.

Other statutory assurance services relate to engagements required under prudential standards and other legislative or regulatory requirements. Other assurance services include assurance and attestation relating to Pillar 3, non-mandatory assurance over the Group's sustainability report, comfort letters over financing programmes as well as agreed upon procedures.

Taxation services include assistance with tax return submissions and advice on tax legislation.

Other services include system reviews, regulatory reviews and benchmarking activities.

12.4 Subsequent events

The Directors have determined a fully franked final dividend of 270 cents per share amounting to $4,518 million.

Dividend Reinvestment Plan (DRP)

The Bank expects the DRP for the final dividend for the year ended 30 June 2026 will be satisfied in full by an on-market purchase of shares of approximately $610 million based on historical DRP participation rate.

Consolidated entity disclosure statement

The table below includes consolidated entity information required by section 295 of the *Corporations Act 2001* (Cth):

Entity Registered Name	Entity Type	Place formed or incorporated	Percentage of share capital held (%)	Tax residency: Australian or foreign	Tax residency: Foreign jurisdiction
ASB Bank Limited	Body Corporate	New Zealand	100.00	Foreign	New Zealand
ASB Cash Fund	Trust	N/A	N/A	Foreign	New Zealand
ASB Covered Bond Trust	Trust	N/A	N/A	Foreign	New Zealand
ASB Group Investments Limited	Body Corporate	New Zealand	100.00	Foreign	New Zealand
ASB Holdings Limited	Body Corporate	New Zealand	100.00	Foreign	New Zealand
ASB Nominees Limited	Body Corporate	New Zealand	100.00	Foreign	New Zealand
ASB Securities Limited	Body Corporate	New Zealand	100.00	Foreign	New Zealand
ASB Term Fund	Trust	N/A	N/A	Foreign	New Zealand
Asklepios Pty Limited [1]	Body Corporate	Australia	100.00	Australia	N/A
BW Financial Advice Pty Limited [1]	Body Corporate	Australia	100.00	Australia	N/A
BWA Group Services Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
BWA Intellectual Property Holdings Pty Limited [1]	Body Corporate	Australia	100.00	Australia	N/A
Capital 121 Pty Limited [1]	Body Corporate	Australia	100.00	Australia	N/A
CBA A320 6749 Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
CBA A320 Aircraft No1 Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
CBA A330 1561 Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
CBA Aircraft Leasing 2 Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
CBA B377 37091 Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
CBA B738 39822 Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
CBA B773 60333 Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
CBA Captive Insurance Pte. Ltd.	Body Corporate	Singapore	100.00	Foreign	Singapore
CBA Corporate Services (NSW) Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
CBA Corporate Services (VIC) Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
CBA Covered Bond Trust	Trust	N/A	N/A	Australia	N/A
CBA ES Business Services Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
CBA Europe Limited	Body Corporate	United Kingdom	100.00	Foreign	United Kingdom
CBA Funding (NZ) Limited	Body Corporate	New Zealand	100.00	Foreign	New Zealand
CBA Group Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
CBA Investments (No 4) Limited	Body Corporate	New Zealand	100.00	Foreign	New Zealand
CBA New Digital Businesses Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
CBA Registered Agent Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
CBA SAF Holding Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
CBA SAF UK Limited	Body Corporate	United Kingdom	100.00	Foreign	United Kingdom
CBA Services International Limited	Body Corporate	United Kingdom	100.00	Foreign	United Kingdom
CBA Services Private Limited	Body Corporate	India	100.00	Foreign	India
CBA Specialised Financing Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
CBFC Leasing Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
CBFC Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
Colonial Holding Company Pty Limited [1]	Body Corporate	Australia	100.00	Australia	N/A
Colonial Services Pty Limited [1]	Body Corporate	Australia	100.00	Australia	N/A
CommBank Foundation	Trust	N/A	N/A	Australia	N/A

Consolidated entity disclosure statement (continued)

Entity Registered Name	Entity Type	Place formed or incorporated	Percentage of share capital held (%)	Tax residency: Australian or foreign	Tax residency: Foreign jurisdiction
CommBank Staff Foundation Limited [2]	Body Corporate	Australia	N/A	Australia	N/A
Commonwealth Australia Securities LLC	Body Corporate	United States	N/A	Foreign	United States
Commonwealth Bank of Australia	Body Corporate	Australia	N/A	Australia	N/A
Commonwealth Bank of Australia (Europe) N.V.	Body Corporate	Netherlands	100.00	Foreign	Netherlands
Commonwealth Bank of Australia Share Plan Trust	Trust	N/A	N/A	Australia	N/A
Commonwealth Bank Officers Superannuation Corporation Pty Limited [1]	Body Corporate	Australia	100.00	Australia	N/A
Commonwealth Financial Planning Limited [1]	Body Corporate	Australia	100.00	Australia	N/A
Commonwealth Insurance Holdings Pty Limited [1]	Body Corporate	Australia	100.00	Australia	N/A
Commonwealth Investments Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
Commonwealth Private Limited	Body Corporate	Australia	100.00	Australia	N/A
Commonwealth Securities Limited	Body Corporate	Australia	100.00	Australia	N/A
CommSec Custodial Nominees Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
Commwealth International Holdings Pty Limited [1]	Body Corporate	Australia	100.00	Australia	N/A
Comsec Nominees Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
CPM Transform HoldCo Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
CTB Australia Limited	Body Corporate	Hong Kong	100.00	Foreign	Hong Kong
Doshii Connect Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
Financial Wisdom Limited [1]	Body Corporate	Australia	100.00	Australia	N/A
Funding No.1 Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
Inverloch Leasing Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
IPSI Group Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
IPSI Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
IPSI Technology Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
IWL Broking Solutions Pty Limited [1]	Body Corporate	Australia	100.00	Australia	N/A
Medallion NZ Series 2009-1R	Trust	N/A	N/A	Foreign	New Zealand
Medallion Trust Series 2008-1R	Trust	N/A	N/A	Australia	N/A
Medallion Trust Series 2015-1	Trust	N/A	N/A	Australia	N/A
Medallion Trust Series 2015-2	Trust	N/A	N/A	Australia	N/A
Medallion Trust Series 2016-1	Trust	N/A	N/A	Australia	N/A
Medallion Trust Series 2016-2	Trust	N/A	N/A	Australia	N/A
Medallion Trust Series 2017-1	Trust	N/A	N/A	Australia	N/A
Medallion Trust Series 2017-1P	Trust	N/A	N/A	Australia	N/A
Medallion Trust Series 2017-2	Trust	N/A	N/A	Australia	N/A
Medallion Trust Series 2018-1	Trust	N/A	N/A	Australia	N/A
Medallion Trust Series 2018-1P	Trust	N/A	N/A	Australia	N/A
Medallion Trust Series 2019-1	Trust	N/A	N/A	Australia	N/A
Medallion Trust Series 2023-1	Trust	N/A	N/A	Australia	N/A
Medallion Trust Series 2023-2	Trust	N/A	N/A	Australia	N/A
Medallion Trust Series 2025-1	Trust	N/A	N/A	Australia	N/A
Milan HoldCo Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
Premium Custody Services Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A

Consolidated entity disclosure statement (continued)

Entity Registered Name	Entity Type	Place formed or incorporated	Percentage of share capital held (%)	Tax residency	
				Australian or foreign	Foreign jurisdiction
Residential Mortgage Group Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
SAF Corporate Services Pty Ltd [3]	Body Corporate	Australia	100.00	Australia	N/A
Safe No 27 Pty Ltd [4]	Body Corporate	Australia	100.00	Australia	N/A
Safe No23 Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
Safe No24 Pty Ltd [4]	Body Corporate	Australia	100.00	Australia	N/A
Safe No4 Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
Safe Usd Holdings Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
Securitisation Advisory Services Pty. Limited	Body Corporate	Australia	100.00	Australia	N/A
Securitisation Management Services Limited	Body Corporate	New Zealand	100.00	Foreign	New Zealand
Share Direct Nominees Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
Share Investments Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
State Nominees Limited.	Body Corporate	Australia	N/A	Australia	N/A
Stichting CBA Carbon Custody Services	Body Corporate	Netherlands	N/A	Foreign	Netherlands
The Colonial Mutual Life Assurance Society Pty Limited [1]	Body Corporate	Australia	100.00	Australia	N/A
Waddle (Australia) Holdings Pty Limited	Body Corporate	Australia	100.00	Australia	N/A
Waddle Holdings Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
Waddle IP Pty. Ltd.	Body Corporate	Australia	100.00	Australia	N/A
Waddle Servicing Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
Whitecoat Holdings Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A
Whitecoat Operating Pty Ltd	Body Corporate	Australia	100.00	Australia	N/A

1 The Group's consolidated entities include certain entities that are not actively trading and entities related to businesses divested and closed over recent years (including divestments of CommInsure General Insurance, Colonial First State, CommInsure Life, Colonial First State Global Asset Management, PT Commonwealth Life, Australian Investment Exchange Limited and assisted closure of Aligned Advice).
2 CommBank Staff Foundation Limited is the trustee for the CommBank Foundation Trust.
3 SAF Corporate Services Pty Ltd was the trustee for the Aircraft MSN 37125 (Australia) Trust and the Aircraft MSN 37129 (Australia) Trust. The Aircraft MSN 37125 (Australia) Trust and the Aircraft MSN 37129 (Australia) Trust, were wound-up and terminated in December 2025.
4 Safe No 27 Pty Ltd and Safe No24 Pty Ltd were deregistered on 8 July 2026.

Directors' declaration

The Directors of the Commonwealth Bank of Australia declare that:

In the opinion of the Directors:

(a) The financial statements and notes for the year ended 30 June 2026, as set out on pages 186 to 328, are in accordance with the *Corporations Act 2001* (Cth), including:

  i. complying with the Australian Accounting Standards and any further requirements in the *Corporations Regulations 2001*; and

  ii. giving a true and fair view of the Commonwealth Bank of Australia and the Group's financial position as at 30 June 2026 and their performance for the year ended 30 June 2026.

(b) The consolidated entity disclosure statement on pages 329 to 331 is true and correct.

(c) There are reasonable grounds to believe that the Commonwealth Bank of Australia will be able to pay its debts as and when they become due and payable.

Note 1.1 to the financial statements includes a statement of compliance with International Financial Reporting Standards.

The Directors have been given the declarations required by section 295A of the *Corporations Act 2001* (Cth) for the year ended 30 June 2026.

This declaration is made in accordance with a resolution of the Directors.

Paul O'Malley
Chair
12 August 2026

Matt Comyn
Managing Director and Chief Executive Officer
12 August 2026

Independent auditor's report

pwc

Independent auditor's report

To the members of the Commonwealth Bank of Australia

Report on the audit of the financial report

Our opinion

In our opinion, the accompanying financial report of the Commonwealth Bank of Australia (the Bank) and its controlled entities (together the Group) is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Bank's and Group's financial positions as at 30 June 2026 and of their financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What we have audited

The financial report comprises:

- the Bank and Group Balance Sheets as at 30 June 2026;
- the Bank and Group Income Statements for the year then ended;
- the Bank and Group Statements of Comprehensive Income for the year then ended;
- the Bank and Group Statements of Changes in Equity for the year then ended;
- the Bank and Group Statements of Cash Flows for the year then ended;
- the notes to the financial statements, including material accounting policy information and other explanatory information;
- the Consolidated Entity Disclosure Statement as at 30 June 2026; and
- the Directors' declaration.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Bank and the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code and the IESBA Code.

Independent auditor's report (continued)

pwc

Our audit approach for the Group

An audit is designed to provide reasonable assurance about whether the financial report is free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial report as a whole, taking into account the geographic and management structure of the Bank and the Group, their accounting processes and controls and the industries in which they operate.

Bank and Group audit scope

Our audit focused on where the Bank and the Group made subjective judgements; for example, significant accounting estimates involving assumptions and inherently uncertain future events.

In designing the scope of our audit, we considered the structure of the Group which includes five business segments being Retail Banking Services (RBS), Business Banking (BB), Institutional Banking and Markets (IB&M), New Zealand (NZ), and Corporate Centre and Other. We also considered one significant business activity being Group Treasury. These business segments and the significant business activity are considered to be components as the Group prepares financial information for their inclusion in the financial report.

The nature, timing and extent of audit work performed for each component was determined by each components' risk characteristics and financial significance to the Bank and the Group and consideration of whether sufficient evidence had been obtained for our opinion on the financial report as a whole. This involved either:

- an audit of the financial information of a component (full scope);
- an audit of one or more of the component's account balances, classes of transactions or disclosures (audit of one or more financial statement line items); or
- specific further audit procedures performed at a component level (other procedures).

Set out in the following diagram is an overview of how our audit scope aligns to the identified components and our audit report.

Scoping and performance of procedures

Component	Audit scope
RBS	Full scope
BB	Full scope
IB&M	Full scope
NZ	Full scope
Group Treasury	Full scope
Corporate Centre and Other[1]	Other procedures

Reporting

Key Audit Matters	Auditor's report
Areas in our professional judgement which were of most significance in our audit	*Opinion on the financial report as a whole*

1 This excludes Group Treasury.

In establishing the overall approach to the group audit, we determined the type of work that needed to be performed by us, as the group auditor, or component auditors from PwC Australia or from another PwC network firm operating under our instruction. Where the work was performed by component auditors, we determined the level of involvement we needed to have in the audit work at those components to be able to conclude whether sufficient appropriate audit evidence had been obtained as a basis for our opinion on the financial report of the Bank and the Group.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report for the current period. The key audit matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Further, any commentary on the outcomes of a particular audit procedure is made in that context. The key audit matters identified below relate to both the Bank and the Group audit, unless otherwise stated below. We communicated the key audit matters to the Audit Committee.

Key audit matter	How our audit addressed the key audit matter
Provisions for loan impairment	
AASB 9 *Financial Instruments* requires the recognition of a provision for expected credit losses (ECL) against the gross carrying value of the Bank's and the Group's loans and other receivables, the measurement of which is required to incorporate reasonable and supportable information about past events, current conditions and forecasts of future economic conditions. The Bank and the Group utilise complex models to calculate ECL on a collective basis. These models have been developed using internal historical default data and incorporate various forward-looking assumptions, such as forecasts of future economic conditions across multiple economic scenarios. In addition, judgemental adjustments are applied to the modelled ECL outcomes (including overlays and forward-looking adjustments). Individually assessed provisions are also recognised by the Bank and the Group for loans and other receivables that are known to be impaired at the reporting date. We considered the provision for ECL a key audit matter due to the significant audit effort required and the inherent estimation uncertainty present in its determination, which is specifically due to the complexity, subjectivity and extent of judgement used by the Bank and the Group in its recognition and measurement.	We developed an understanding of the control activities relevant to our audit procedures over the Bank's and the Group's provision for ECL. For certain control activities, we assessed whether they were appropriately designed and were operating effectively, on a sample basis, throughout the year ended 30 June 2026. This included control activities relevant to: • The accuracy of certain inputs to and outputs from the ECL models; and • The review and approval of forward-looking assumptions, model adjustments and overall adequacy of total provisions for ECL by the Group's Loan Loss Provisioning Committee (LLPC). In addition to controls testing we, along with PwC credit risk modelling experts and PwC economics experts, performed the following audit procedures, amongst others, to assess the reasonableness of the Bank's and the Group's provision for ECL as at 30 June 2026: • Assessed the appropriateness of the ECL model methodology applied by the Bank and the Group for a selection of the Bank's and the Group's loan portfolios; • Recalculated ECL to assess the accuracy of the modelled outputs for a targeted sample of the Bank's and the Group's loan portfolios;

Key audit matter	How our audit addressed the key audit matter
Provisions for loan impairment (continued)	
Key factors contributing to this uncertainty include: • The models which are used to calculate ECL (ECL models) are inherently complex and judgement is applied in determining the appropriate construct of each model; • Multiple assumptions are made by the Bank and the Group concerning the future occurrence of events and conditions, as well as their probabilities, for which there are inherently heightened levels of estimation uncertainty given the forward-looking nature of these assumptions; and • The determination of the need for and quantification of adjustments to modelled assumptions and model outputs. **Relevant references in the financial report** Refer to notes 3.2 and 9.2 for further information.	• Assessed the appropriateness of certain forward-looking assumptions incorporated into the ECL models, including the macroeconomic scenarios developed, underlying forecasts and probability weightings applied; • Assessed the appropriateness of certain model adjustments and overlays identified by the Bank and the Group; • Tested the completeness and accuracy of a sample of certain critical data elements used as inputs to the ECL models, model adjustments and overlays to relevant source documentation; • Tested the appropriateness of individually assessed provisions recognised by the Bank and the Group for a selection of loan assets identified as impaired as at the reporting date; and • Considered the impact of relevant events occurring after the end of the financial year until the date of signing the auditor's report on the provision for ECL. Where applicable, we also considered the competency, capabilities, objectivity and nature of the work of certain experts used by the Bank and the Group to assist in the development of relevant assumptions used in determining the provision for ECL. We also assessed the reasonableness of the related disclosures in the financial report against the requirements of Australian Accounting Standards.

Key audit matter	How our audit addressed the key audit matter
Provisions for ongoing class actions	
There are a number of class actions that have been brought against the Bank and the Group. Significant judgement is required to determine whether a provision is required with regard to the requirements of AASB 137 *Provisions, Contingent Liabilities and Contingent Assets*. Where a provision has been recognised, there can be a high degree of estimation uncertainty. We considered the determination, valuation and disclosure of these provisions to be a key audit matter due to the level of judgement required in determining whether a provision is required, the inherent estimation uncertainty in calculating the appropriate amount of a provision, where required, and the related disclosures within the financial report. **Relevant references in the financial report** Refer to note 7.1 for further information.	We developed an understanding of the control activities relevant to our audit procedures over the Bank's and the Group's provisions for ongoing class actions, and for certain control activities, assessed whether they were appropriately designed and were operating effectively on a sample basis, throughout the year ended 30 June 2026. We performed, amongst others, the following procedures in relation to the determination and valuation of the provisions for ongoing class actions: • Made inquiries of management and in-house legal counsel in relation to the status of the class actions at the end of the financial year; • Inspected certain Board meeting minutes and papers for any material developments in relation to the class actions; • Inspected legal representation letters from external legal counsel for certain matters and evaluated the responses received; • Evaluated the Bank's and the Group's assessments as to whether a provision was required with regard to the requirements of Australian Accounting Standards; and • Tested the valuation of the provisions recognised. We also assessed the reasonableness of the related disclosures in the financial report against the requirements of Australian Accounting Standards.

Key audit matter	How our audit addressed the key audit matter
Operation of financial reporting Information Technology (IT) systems and controls	
The Bank's and the Group's operations and financial reporting processes are heavily dependent on IT systems for the processing and recording of a significant volume of transactions. Due to this, we consider the operation of financial reporting IT systems and controls to be a key audit matter. In particular, in common with all banks, access rights to technology are important because they are intended to ensure that changes to IT applications and data are appropriately authorised. Ensuring that only appropriate staff have access to IT systems, that the level of access itself is appropriate, and that access is periodically monitored, are key controls in mitigating the potential for fraud or error as a result of a change to an IT application or underlying data. The Bank and the Group have an ongoing multi-year strategic program to address controls related to access management for systems and data relevant to financial reporting.	Our procedures included evaluating and testing the design and operating effectiveness of certain control activities over the continued integrity of the material IT systems that are relevant to financial reporting. This involved assessing, where relevant to the audit: • Change management: The processes and controls used to develop, test and authorise changes to the functionality and configurations within systems; • System development: The project disciplines which ensure that significant developments or implementation are appropriately tested before implementation and that data is converted and transferred completely and accurately; • Security: The access controls designed to enforce segregation of duties, govern the use of generic and privileged accounts or ensure that data is only changed through authorised means; and • IT operations: The controls over operations are used to ensure that any issues that arise are managed appropriately. Within the scope of our audit, where technology services are provided by a third party, we considered assurance reports from the third party's auditor on the design and operating effectiveness of controls. We also carried out tests, on a sample basis, of IT application controls and IT dependencies in IT dependent manual controls that were key to our audit testing in order to assess the accuracy of certain system calculations, the generation of certain reports and the operation of certain system-enforced access controls. Where we identified design or operating effectiveness matters relating to IT systems, IT application controls or IT dependencies in IT dependent manual controls relevant to our audit, we performed alternative audit procedures. We also considered mitigating controls in order to respond to the impact on our overall audit approach.

Other information

The Directors of the Bank are responsible for the other information. The other information comprises the information included in the Annual Report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon through our opinion on the financial report. We have issued a separate opinion on the Remuneration Report and a separate review conclusion and audit opinion over specified Sustainability Disclosures included within the Sustainability Report and Sustainability Report Appendix sections of the Annual Report, in accordance with the scope of Australian Standard on Sustainability Assurance ASSA 5010 *Timeline for Audits and Reviews of Information in Sustainability Reports under the Corporations Act 2001*. We have also issued a separate limited assurance conclusion and reasonable assurance opinion on other selected Sustainability Information included in the Sustainability Report and Sustainability Report Appendix sections of the Annual Report.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the financial report

The Directors of the Bank are responsible for the preparation of the financial report in accordance with Australian Accounting Standards and the *Corporations Act 2001*, including giving a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the ability of the Bank and the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Bank or the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

Independent auditor's report (continued)

Report on the Remuneration Report

Our opinion on the Remuneration Report

We have audited the Remuneration Report included in the Directors' Report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of the Commonwealth Bank of Australia for the year ended 30 June 2026 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The Directors of the Bank are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

PricewaterhouseCoopers

PricewaterhouseCoopers

Elizabeth O'Brien

Elizabeth O'Brien
Partner

Sydney
12 August 2026

Additional information

In this section

Security holder information

Top 20 holders of fully paid ordinary shares as at 1 July 2026

Rank	Name of holder	Number of securities	Percentage of securities
1	HSBC Custody Nominees	445,821,731	26.64%
2	J P Morgan Nominees Australia Limited	247,364,186	14.78%
3	Citicorp Nominees Pty Limited	156,809,713	9.37%
4	BNP Paribas Noms Pty Ltd	88,934,955	5.32%
5	Netwealth Investments Limited	7,957,598	0.48%
6	Australian Foundation Investment	4,904,000	0.29%
7	Australian Executor Trustees Limited	4,252,225	0.25%
8	Bond Street Custodians Limited	3,052,963	0.18%
9	UBS Nominees Pty Ltd	2,526,449	0.15%
10	Mutual Trust Pty Ltd	2,436,904	0.15%
11	Argo Investments Limited	2,338,854	0.14%
12	Invia Custodian Pty Limited	1,522,450	0.09%
13	McCusker Holdings Pty Ltd	1,270,000	0.08%
14	IOOF Investment Services Ltd	1,206,034	0.07%
15	BKI Investment Company Limited	697,000	0.04%
16	Koll Pty Ltd	625,746	0.04%
17	The Manly Hotels Pty Limited	573,183	0.03%
18	The Senior Master Of The Supreme Court	527,788	0.03%
19	Vaucluse Skyline Pty Ltd	521,944	0.03%
20	Edward Zorn & Co Pty Ltd	500,007	0.03%

The top 20 shareholders hold 973,843,730 shares which is equal to 58.19% of the total shares on issue.

Substantial shareholding

As at 11 August 2026 the following organisations have disclosed a substantial shareholding notice to the Australian Securities Exchange (ASX).

Name	Number of shares	Percentage of voting power
State Street Corporation [1]	119,252,713	7%
BlackRock Group [2]	106,300,321	6%
Vanguard Group [3]	100,441,509	6%

1 Substantial shareholding as at 16 December 2024, as per notice lodged on 19 December 2024.
2 Substantial shareholding as at 6 March 2020, as per notice lodged on 10 March 2020.
3 Substantial shareholding as at 28 April 2025, as per notice lodged on 02 May 2025.

Security holder information (continued)

Stock exchange listing

The shares of the Commonwealth Bank of Australia (Bank) are listed on the ASX under the trade symbol of CBA.

Range of shares (fully paid ordinary shares and employee shares) as at 1 July 2026

Ranges	Number of shareholders	Percentage of shareholders	Number of shares	Percentage of issued capital	Number of rights holders [1]
1–1,000	623,525	78.58	153,340,133	9.16	59
1,001–5,000	147,336	18.57	310,310,957	18.54	52
5,001–10,000	16,102	2.03	109,481,244	6.54	4
10,001–100,000	6,413	0.81	119,579,672	7.15	18
100,001–over	104	0.01	980,750,352	58.61	1
Total [2]	793,480	100.00	1,673,462,358	100.00	134
Less than marketable parcel of $500 [3]	12,945	1.63	25,675	–	–

1 The total number of rights on issue is 1,153,690 rights which carry no entitlement to vote.
2 During FY26, 1,050,006 shares were purchased on market at an average share price of $162.31 for the purpose of various CBA equity settled share plans.
3 Based on a closing price of $160.73 on 1 July 2026.

Voting rights

Under the Bank’s Constitution, shareholders entitled to vote at a general meeting may vote in person, directly or by proxy, attorney or representative, depending on whether the shareholder is an individual or a company.

In accordance with the *Corporations Act 2001 (Cth)*, resolutions at general meetings are decided on a poll rather than a show of hands. Accordingly, the Constitution's provision for one vote per shareholder on a show of hands does not apply. On a poll, and subject to any rights or restrictions attaching to shares, each ordinary shareholder present at a general meeting has one vote for each fully paid share. If shares are not fully paid, the number of votes attaching to the shares is pro-rated accordingly.

Where a shareholder appoints two proxies or attorneys to vote at the same general meeting:

- if the appointment does not specify the proportion or number of the shareholder's votes each proxy or attorney may exercise, each proxy or attorney may exercise half of the shareholder's votes; and
- each proxy or attorney may only exercise votes in respect of the shares or voting rights they represent.

Security holder information (continued)

Top 20 holders of CommBank PERLS XII Capital Notes (PERLS XII) as at 1 July 2026

Rank	Name of holder	Number of securities	Percentage of securities
1	BNP Paribas Noms Pty Ltd	1,718,314	10.42%
2	Citicorp Nominees Pty Limited	1,285,819	7.79%
3	HSBC Custody Nominees	1,247,509	7.56%
4	Netwealth Investments Limited	475,720	2.88%
5	Australian Executor Trustees Limited	242,151	1.47%
6	Royal Freemasons Benevolent Institution	202,500	1.23%
7	Invia Custodian Pty Limited	138,193	0.84%
8	Bond Street Custodians Limited	117,435	0.71%
9	Diocese Development Fund - Catholic Diocese Of Parramatta	101,472	0.61%
10	Mutual Trust Pty Ltd	99,925	0.61%
11	Tandom Pty Ltd	70,000	0.42%
12	Pamdale Investments	67,060	0.41%
13	Barrett Superfund Pty Ltd	51,000	0.31%
14	Brujan Assets Pty Limited	49,200	0.30%
15	Tsco Pty Ltd	48,650	0.29%
16	Est Mr Roni Gabra Sikh	38,527	0.23%
17	Federation University Australia	30,650	0.19%
18	SRA Investments Pty Ltd	30,330	0.18%
19	RL Thomson Pty Ltd	30,000	0.18%
20	J P Morgan Nominees Australia Limited	29,547	0.18%

The top 20 PERLS XII security holders hold 6,074,002 securities which is equal to 36.81% of the total securities on issue.

Stock exchange listing

PERLS XII are perpetual subordinated unsecured notes issued by the Bank. They are listed on the ASX under the trade symbol CBAPI.

Range of securities (PERLS XII) as at 1 July 2026

Ranges	Number of security holders	Percentage of security holders	Number of securities	Percentage of issued capital
1–1,000	13,507	86.74	5,012,560	30.38
1,001–5,000	1,854	11.91	3,829,258	23.21
5,001–10,000	128	0.82	919,790	5.57
10,001–100,000	71	0.46	1,832,603	11.11
100,001–over	11	0.07	4,905,789	29.73
Total	15,571	100.00	16,500,000	100.00
Less than marketable parcel of $500 [1]	9	0.06	18	–

1 Based on a closing price of $101.75 on 1 July 2026.

Voting rights

PERLS XII do not confer any voting rights in the Bank but if they are exchanged for ordinary shares of the Bank in accordance with their terms of issue, then the voting rights of the ordinary shares will be as set out on pages 342 and 343 for the Bank's ordinary shares.

Security holder information (continued)

Top 20 holders of CommBank PERLS XIII Capital Notes (PERLS XIII) as at 1 July 2026

Rank	Name of holder	Number of securities	Percentage of securities
1	BNP Paribas Noms Pty Ltd	1,466,104	12.42%
2	Citicorp Nominees Pty Limited	1,379,199	11.69%
3	HSBC Custody Nominees	780,772	6.62%
4	Netwealth Investments Limited	193,747	1.64%
5	Leda Assets Pty Ltd	111,000	0.94%
6	Royal Freemasons Benevolent Institution	100,000	0.85%
7	Invia Custodian Pty Limited	99,598	0.84%
8	Australian Executor Trustees Limited	99,564	0.84%
9	Mutual Trust Pty Ltd	97,941	0.83%
10	Ultissimo Pty Ltd	97,815	0.83%
11	Nothman Pty Ltd	88,700	0.75%
12	Herbert St Investments Pty Ltd	84,000	0.71%
13	Bond Street Custodians Limited	76,729	0.65%
14	Michael Chee Cheong Tang + Louise Mary Tang	63,235	0.54%
15	PDS Aust Pty Ltd	42,777	0.36%
16	Mrs Shane Carolyn Gluskie	40,000	0.34%
17	A.R.E. Investments Pty Limited	39,790	0.34%
18	Mr Peter Hamilton Butts	36,445	0.31%
19	Federation University Australia	35,430	0.30%
20	Regents Garden Lake Joondalup	34,330	0.29%

The top 20 PERLS XIII security holders hold 4,967,176 securities which is equal to 42.09% of the total securities on issue.

Stock exchange listing

PERLS XIII are perpetual subordinated unsecured notes issued by the Bank. They are listed on the ASX under the trade symbol CBAPJ.

Range of securities (PERLS XIII) as at 1 July 2026

Ranges	Number of security holders	Percentage of security holders	Number of securities	Percentage of issued capital
1–1,000	9,522	88.32	3,404,677	28.85
1,001–5,000	1,102	10.22	2,376,960	20.14
5,001–10,000	94	0.87	671,646	5.69
10,001–100,000	55	0.51	1,735,037	14.70
100,001–over	8	0.08	3,611,680	30.62
Total	10,781	100.00	11,800,000	100.00
Less than marketable parcel of $500 [1]	2	0.02	7	–

1 Based on a closing price of $100.72 on 1 July 2026.

Voting rights

PERLS XIII do not confer any voting rights in the Bank but if they are exchanged for ordinary shares of the Bank in accordance with their terms of issue, then the voting rights of the ordinary shares will be as set out on pages 342 and 343 for the Bank's ordinary shares.

Security holder information (continued)

Top 20 holders of CommBank PERLS XIV Capital Notes (PERLS XIV) as at 1 July 2026

Rank	Name of holder	Number of securities	Percentage of securities
1	BNP Paribas Noms Pty Ltd	4,462,526	25.50%
2	HSBC Custody Nominees	1,360,677	7.77%
3	Citicorp Nominees Pty Limited	633,717	3.62%
4	Netwealth Investments Limited	512,261	2.93%
5	Mutual Trust Pty Ltd	190,371	1.09%
6	Australian Executor Trustees Limited	175,058	1.00%
7	Sohie Investments Pty Ltd	145,109	0.83%
8	Invia Custodian Pty Limited	142,031	0.81%
9	Bond Street Custodians Limited	139,843	0.80%
10	John E Gill Trading Pty Ltd	112,110	0.64%
11	J P Morgan Nominees Australia Limited	111,878	0.64%
12	Pamdale Investments	80,150	0.46%
13	Fibora Pty Ltd	64,740	0.37%
14	Delmos Pty Ltd	51,008	0.29%
15	Sir Moses Montefiore Jewish Home	40,010	0.23%
16	Merlimont Pty Ltd	35,250	0.20%
17	Smart Super Investments Pty Ltd	30,050	0.17%
18	Leda Assets Pty Ltd	29,930	0.17%
19	Limeburner Investments Pty Ltd	29,903	0.17%
20	IOOF Investment Services Ltd	27,969	0.16%

The top 20 PERLS XIV security holders hold 8,374,591 securities which is equal to 47.85% of the total securities on issue.

Stock exchange listing

PERLS XIV are perpetual subordinated unsecured notes issued by the Bank. They are listed on the ASX under the trade symbol CBAPK.

Range of securities (PERLS XIV) as at 1 July 2026

Ranges	Number of security holders	Percentage of security holders	Number of securities	Percentage of issued capital
1–1,000	10,371	84.05	4,179,101	23.88
1,001–5,000	1,765	14.30	3,584,038	20.48
5,001–10,000	129	1.05	911,874	5.21
10,001–100,000	62	0.50	1,363,093	7.79
100,001–over	12	0.10	7,461,894	42.64
Total	12,339	100.00	17,500,000	100.00
Less than marketable parcel of $500 [1]	6	0.05	7	–

1 Based on a closing price of $104.38 on 1 July 2026.

Voting rights

PERLS XIV do not confer any voting rights in the Bank but if they are exchanged for ordinary shares of the Bank in accordance with their terms of issue, then the voting rights of the ordinary shares will be as set out on pages 342 and 343 for the Bank's ordinary shares.

Security holder information (continued)

Top 20 holders of CommBank PERLS XV Capital Notes (PERLS XV) as at 1 July 2026

Rank	Name of holder	Number of securities	Percentage of securities
1	BNP Paribas Noms Pty Ltd	2,220,177	12.49%
2	HSBC Custody Nominees	1,408,185	7.92%
3	Citicorp Nominees Pty Limited	775,733	4.37%
4	Netwealth Investments Limited	437,799	2.46%
5	Bond Street Custodians Limited	176,680	1.00%
6	Invia Custodian Pty Limited	168,682	0.95%
7	Mutual Trust Pty Ltd	162,068	0.91%
8	MEGT (Australia) Ltd	124,800	0.70%
9	Australian Executor Trustees Limited	124,709	0.70%
10	Pamdale Investments	92,827	0.52%
11	Limeburner Investments Pty Ltd	82,353	0.46%
12	Royal Freemasons Benevolent Institution	82,000	0.46%
13	Willimbury Pty Ltd	70,673	0.40%
14	Force1 Pty Ltd	67,300	0.38%
15	Cordale Holdings Pty Ltd	55,000	0.31%
16	Mifare Pty Ltd	55,000	0.31%
17	J P Morgan Nominees Australia Limited	50,213	0.28%
18	Jamber Investments Pty Ltd	50,000	0.28%
19	Uuro Pty Ltd	47,500	0.27%
20	Beck Corporation	40,300	0.23%

The top 20 PERLS XV security holders hold 6,291,999 securities which is equal to 35.40% of the total securities on issue.

Stock exchange listing

PERLS XV are perpetual subordinated unsecured notes issued by the Bank. They are listed on the ASX under the trade symbol CBAPL.

Range of securities (PERLS XV) as at 1 July 2026

Ranges	Number of security holders	Percentage of security holders	Number of securities	Percentage of issued capital
1–1,000	12,838	84.30	5,024,473	28.27
1,001–5,000	2,150	14.12	4,289,443	24.13
5,001–10,000	137	0.90	968,614	5.45
10,001–100,000	93	0.61	2,518,073	14.17
100,001–over	10	0.07	4,973,187	27.98
Total	15,228	100.00	17,773,790	100.00
Less than marketable parcel of $500 [1]	3	0.02	10	–

1 Based on a closing price of $103.12 on 1 July 2026.

Voting rights

PERLS XV do not confer any voting rights in the Bank but if they are exchanged for ordinary shares of the Bank in accordance with their terms of issue, then the voting rights of the ordinary shares will be as set out on pages 342 and 343 for the Bank's ordinary shares.

Security holder information (continued)

Top 20 holders of CommBank PERLS XVI Capital Notes (PERLS XVI) as at 1 July 2026

Rank	Name of holder	Number of securities	Percentage of securities
1	HSBC Custody Nominees	1,997,838	12.89%
2	BNP Paribas Noms Pty Ltd	751,638	4.85%
3	Citicorp Nominees Pty Limited	734,198	4.74%
4	Netwealth Investments Limited	588,835	3.80%
5	Bond Street Custodians Limited	273,244	1.76%
6	Tandom Pty Ltd	156,000	1.01%
7	Australian Executor Trustees Limited	138,036	0.89%
8	Mr John William Cunningham	95,970	0.62%
9	Mutual Trust Pty Ltd	94,945	0.61%
10	Invia Custodian Pty Limited	75,788	0.49%
11	Higham Hill Pty Ltd	70,000	0.45%
12	Leda Assets Pty Ltd	70,000	0.45%
13	J P Morgan Nominees Australia Limited	51,774	0.33%
14	John E Gill Trading Pty Ltd	40,128	0.26%
15	Anglicare SA Ltd	40,000	0.26%
16	Seymour Group Pty Ltd	36,350	0.23%
17	Redbrook Nominees Pty Ltd	32,691	0.21%
18	Blundell Portfolio Pty Limited	30,365	0.20%
19	Ms Pui Shan Christine Ho	30,000	0.19%
20	SCJ Pty Limited	28,000	0.18%

The top 20 PERLS XVI security holders hold 5,335,800 securities which is equal to 34.42% of the total securities on issue.

Stock exchange listing

PERLS XVI are perpetual subordinated unsecured notes issued by the Bank. They are listed on the ASX under the trade symbol CBAPM.

Range of securities (PERLS XVI) as at 1 July 2026

Ranges	Number of security holders	Percentage of security holders	Number of securities	Percentage of issued capital
1–1,000	11,400	84.28	4,392,142	28.34
1,001–5,000	1,887	13.95	4,027,561	25.98
5,001–10,000	153	1.13	1,113,452	7.18
10,001–100,000	79	0.59	1,817,659	11.73
100,001–over	7	0.05	4,149,186	26.77
Total	13,526	100.00	15,500,000	100.00
Less than marketable parcel of $500 [1]	4	0.03	10	–

1 Based on a closing price of $106.21 on 1 July 2026.

Voting rights

PERLS XVI do not confer any voting rights in the Bank but if they are exchanged for ordinary shares of the Bank in accordance with their terms of issue, then the voting rights of the ordinary shares will be as set out on pages 342 and 343 for the Bank's ordinary shares.

Relevant exchanges

In addition to the ASX, the Group has securities quoted on the London Stock Exchange (LSE), Swiss Exchange (SIX) and the New Zealand Exchange (NZX).

Five-year financial summary

	30 Jun 26 $M	30 Jun 25 $M	30 Jun 24 $M	30 Jun 23 $M	30 Jun 22 $M
Net interest income	**25,586**	24,023	22,824	23,056	19,473
Other operating income	**4,638**	4,442	4,350	4,079	5,126
Total operating income	**30,224**	28,465	27,174	27,135	24,599
Operating expenses	**(13,755)**	(12,996)	(12,218)	(11,858)	(11,428)
Loan impairment (expense)/benefit	**(788)**	(726)	(802)	(1,108)	357
Net profit before tax	**15,681**	14,743	14,154	14,169	13,528
Income tax expense	**(4,699)**	(4,491)	(4,318)	(4,097)	(4,014)
Net profit after tax from continuing operations – cash basis	**10,982**	10,252	9,836	10,072	9,514
Net profit after tax from discontinued operations	**–**	1	11	18	113
Net profit after tax – cash basis	**10,982**	10,253	9,847	10,090	9,627
Hedging and IFRS volatility	**(54)**	53	17	(8)	108
(Loss)/gain on acquisition, disposal, closure and demerger of businesses	**(62)**	(190)	(470)	(84)	955
Net profit after income tax attributable to equity holders of the Bank – statutory basis	**10,866**	10,116	9,394	9,998	10,690
Contributions to profit (after tax)					
Retail Banking Services	**5,587**	5,330	5,202	5,468	5,194
Business Banking	**4,544**	4,092	3,794	3,619	2,734
Institutional Banking and Markets	**1,258**	1,238	1,135	1,068	1,068
New Zealand	**1,112**	1,195	1,198	1,324	1,265
Corporate Centre and Other	**(1,519)**	(1,603)	(1,493)	(1,407)	(747)
Net profit after tax from continuing operations – cash basis	**10,982**	10,252	9,836	10,072	9,514
Balance Sheet					
Loans and other receivables	**1,079,452**	1,007,756	942,210	926,082	878,854
Total assets	**1,452,456**	1,353,799	1,254,076	1,252,423	1,215,082
Deposits and other public borrowings	**1,012,557**	937,857	882,922	864,995	857,586
Total liabilities	**1,373,752**	1,275,023	1,180,988	1,180,790	1,142,397
Shareholders' equity	**78,704**	78,776	73,088	71,633	72,685
Net tangible assets (including discontinued operations)	**70,189**	70,694	65,488	64,235	65,746
Risk weighted assets – Basel III (APRA)	**522,407**	496,145	467,551	467,992	497,892
Average interest earning assets	**1,245,684**	1,153,684	1,144,357	1,111,254	1,026,910
Average interest bearing liabilities	**1,066,948**	982,224	971,466	918,666	841,695
Assets (on Balance Sheet) – Australia	**1,217,209**	1,122,162	1,044,500	1,044,401	1,012,316
Assets (on Balance Sheet) – New Zealand	**118,672**	126,847	117,351	118,192	112,433
Assets (on Balance Sheet) – Other	**116,575**	104,790	92,225	89,830	90,333

Five-year financial summary (continued)

		30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Shareholder summary from continuing operations						
Earnings per share						
Basic						
Statutory	(cents)	**652.6**	606.1	566.6	597.5	557.0
Cash basis	(cents)	**656.9**	613.2	587.8	596.1	552.4
Fully diluted						
Statutory	(cents)	**651.7**	605.2	562.7	584.2	537.1
Cash basis	(cents)	**656.0**	612.3	582.6	582.8	532.9
Shareholder summary including discontinued operations						
Earnings per share						
Basic						
Statutory	(cents)	**649.9**	605.1	561.4	591.7	620.7
Cash basis	(cents)	**656.9**	613.2	588.4	597.2	559.0
Fully diluted						
Statutory	(cents)	**649.0**	604.2	557.8	578.7	597.0
Cash basis	(cents)	**656.0**	612.3	583.2	583.8	539.0
Dividends per share – fully franked	(cents)	**505**	485	465	450	385
Dividend cover – statutory	(times)	**1.3**	1.2	1.2	1.3	1.6
Dividend cover – cash	(times)	**1.3**	1.3	1.3	1.3	1.5
Dividend payout ratio						
Statutory	(%)	**78**	80	83	76	61
Cash basis	(%)	**77**	79	79	75	68
Net tangible assets per share including discontinued operations	($)	**41.9**	42.2	39.1	38.3	38.6
Weighted average number of shares (statutory basis)	(M)	**1,672**	1,672	1,673	1,690	1,722
Weighted average number of shares (statutory fully diluted)	(M)	**1,674**	1,675	1,784	1,800	1,833
Weighted average number of shares (cash basis)	(M)	**1,672**	1,672	1,673	1,690	1,722
Weighted average number of shares (cash fully diluted)	(M)	**1,674**	1,675	1,784	1,800	1,833
Number of shareholders [1]		**793,730**	800,810	831,091	861,636	873,764
Share prices for the year						
Trading high	($)	**185.59**	192.00	128.68	111.43	110.19
Trading low	($)	**146.98**	124.80	96.15	89.66	86.98
End (closing price)	($)	**164.62**	184.75	127.38	100.27	90.38

1 Includes employees.

Five-year financial summary (continued)

		30 Jun 26	30 Jun 25	30 Jun 24	30 Jun 23	30 Jun 22
Performance ratios from continuing operations						
Return on average Shareholders' Equity						
Statutory	(%)	**13.9**	13.4	13.1	14.0	12.7
Cash basis	(%)	**14.0**	13.5	13.6	13.9	12.6
Return on average total assets						
Statutory	(%)	**0.8**	0.8	0.7	0.8	0.8
Cash basis	(%)	**0.8**	0.8	0.8	0.8	0.8
Net interest margin	(%)	**2.05**	2.08	1.99	2.07	1.90
Performance ratios including discontinued operations						
Return on average Shareholders' Equity						
Statutory	(%)	**13.9**	13.4	13.0	13.8	14.2
Cash basis	(%)	**14.0**	13.5	13.6	14.0	12.8
Return on average total assets						
Statutory	(%)	**0.8**	0.8	0.7	0.8	0.9
Cash basis	(%)	**0.8**	0.8	0.8	0.8	0.8
Capital adequacy – Common Equity Tier 1 – Basel III (APRA)	(%)	**12.0**	12.3	12.3	12.2	11.5
Capital adequacy – Tier 1 – Basel III (APRA)	(%)	**13.5**	13.9	14.3	14.5	13.6
Capital adequacy – Tier 2 – Basel III (APRA)	(%)	**7.3**	7.0	6.6	5.5	4.0
Capital adequacy – Total – Basel III (APRA)	(%)	**20.8**	20.9	20.9	20.0	17.6
Leverage Ratio Basel III (APRA)	(%)	**4.6**	4.7	5.0	5.1	5.2
Liquidity Coverage Ratio – "Quarterly average"	(%)	**132**	130	136	131	130
Net interest margin	(%)	**2.05**	2.08	1.99	2.07	1.90
Other information						
Full-time equivalent employees from continuing operations		**51,714**	51,346	48,887	49,454	48,906
Full-time equivalent employees including discontinued operations		**51,714**	51,346	48,887	49,454	48,906
Branches/services centres (Australia)		**646**	659	709	741	807
Agencies (Australia)		**3,304**	3,363	3,445	3,491	3,526
ATMs		**1,774**	1,819	1,916	1,956	2,095
EFTPOS terminals (active)		**193,247**	201,534	209,861	206,188	189,977
Productivity from continuing operations [1]						
Total operating income per full-time equivalent employee	($)	**584,445**	554,376	555,853	548,692	502,985
Employee expense/total operating income	(%)	**27.3**	28.0	27.6	26.4	26.8
Total operating expenses/total operating income – cash basis	(%)	**45.5**	45.7	45.0	43.7	46.5
Productivity including discontinued operations [1]						
Total operating income per full-time equivalent employee	($)	**584,445**	554,464	556,689	550,136	510,785
Employee expense/total operating income	(%)	**27.3**	28.0	27.5	26.4	26.7
Total operating expenses/total operating income – cash basis	(%)	**45.5**	45.7	45.0	43.8	46.5

1 The productivity metrics have been calculated on a cash basis.

Profit reconciliation

	Full year ended 30 Jun 2026			
Profit reconciliation	**Net profit after tax (cash basis) $M**	**Gain/(loss) on disposal and acquisition of controlled entities [1] $M**	**Hedging and IFRS volatility $M**	**Net profit after tax (statutory basis) $M**
Group				
Interest income [2]	**65,732**	–	–	**65,732**
Interest expense	**(40,146)**	–	–	**(40,146)**
Net interest income	**25,586**	–	–	**25,586**
Net other operating income	**4,638**	6	(77)	**4,567**
Total operating income	**30,224**	6	(77)	**30,153**
Operating expenses	**(13,755)**	(30)	–	**(13,785)**
Loan impairment expense	**(788)**	–	–	**(788)**
Net profit/(loss) before tax	**15,681**	(24)	(77)	**15,580**
Income tax (expense)/benefit	**(4,699)**	7	23	**(4,669)**
Net profit/(loss) after income tax from continuing operations	**10,982**	(17)	(54)	**10,911**
Net profit/(loss) after income tax from discontinued operations	**–**	(45)	–	**(45)**
Net profit/(loss) after income tax	**10,982**	(62)	(54)	**10,866**

1 These amounts include post-completion adjustments (such as purchase price adjustments, and finalisation of accounting adjustments for goodwill and foreign currency reserves recycling), and transaction and separation costs.
2 Interest income includes total effective interest income and other interest income.

	Full year ended 30 Jun 2025			
Profit reconciliation	**Net profit after tax (cash basis) $M**	**Gain/(loss) on disposal and acquisition of controlled entities [1] $M**	**Hedging and IFRS volatility $M**	**Net profit after tax (statutory basis) $M**
Group				
Interest income [2]	**65,110**	–	–	**65,110**
Interest expense	**(41,087)**	–	–	**(41,087)**
Net interest income	**24,023**	–	–	**24,023**
Net other operating income	**4,442**	(244)	69	**4,267**
Total operating income	**28,465**	(244)	69	**28,290**
Operating expenses	**(12,996)**	(19)	–	**(13,015)**
Loan impairment expense	**(726)**	–	–	**(726)**
Net profit/(loss) before tax	**14,743**	(263)	69	**14,549**
Income tax (expense)/benefit	**(4,491)**	91	(16)	**(4,416)**
Net profit/(loss) after income tax from continuing operations	**10,252**	(172)	53	**10,133**
Net profit/(loss) after income tax from discontinued operations	**1**	(18)	–	**(17)**
Net profit/(loss) after income tax	**10,253**	(190)	53	**10,116**

1 These amounts include post-completion adjustments (such as purchase price adjustments, and finalisation of accounting adjustments for goodwill and foreign currency reserves recycling), and transaction and separation costs. Economic hedges relating to divestments completed in the current year were presented in Gain/(Loss) on disposal and acquisition of controlled entities.
2 Interest income includes total effective interest income and other interest income.

Sustainability Report Appendix

This Appendix contains information that supports users to understand the disclosures presented in the Sustainability Report on pages 90–143. It should be read with the Sustainability Report and the Financial Report on pages 185–328. Disclosures should be read as mandatory unless a heading is marked with the voluntary information icon, denoted by V.

In this section

1. Overview

General information

The Sustainability Report on pages 90–143 and this Appendix have been prepared for Commonwealth Bank of Australia (CBA or the Bank) and its subsidiaries (the Group). References to the Bank relate to CBA or our Australian operations and Australia-specific activities, unless otherwise stated. Our subsidiary, ASB Bank Limited (ASB), is required to prepare a separate Climate Statement under New Zealand's climate-related disclosure regime. Where ASB is excluded or only partly included, this is disclosed and summarised in the table below.

	CBA	ASB	Further information available on
Greenhouse gas emissions	✓	✓	Page 357
Operational emissions target	✓	✓	Page 361
Sector-level financed emissions goals and targets	✓		Page 362
Climate-related vulnerability [1]	✓	✓	Page 371
Climate scenario analysis	✓	✓	Page 373
Sustainability funding	✓		Page 376

Unless otherwise stated, the Sustainability Report and this Appendix are for the year ended 30 June 2026, with voluntary comparative information for the year ended 30 June 2025. Financed emissions, and sector-level goal and target progress are lagged 12 months, due to customer reporting cadences.

Material information

In accordance with Australian Sustainability Reporting Standard *AASB S2 Climate-related Disclosures* (AASB S2), the Sustainability Report and this Appendix include only information assessed as material. Material information is information that could reasonably be expected to influence decisions made by primary users of general purpose financial reports in assessing the Group's prospects. In making this assessment, judgement is applied by considering both quantitative and qualitative factors, including the magnitude, likelihood and timing of potential impacts, user expectations, the nature of the matter and the level of uncertainty involved.

Changes in comparatives and prior year estimates

Previously reported information may be restated due to updates in methodology or data, corrections to previous errors, or where new information becomes available. In determining whether a restatement is required, we apply a quantitative and qualitative materiality assessment. The following information has been restated:

Measure	Restatement driver	Impacted periods	Impact
Aviation goal performance metric	Revised methodology	30 June 2024	-8 gCO_2/revenue passenger km
Australian housing goal performance metric	Revised methodology	30 June 2024	-5.9 $kgCO_2$-e/m^2
Power generation target performance metric	Revised scope	30 June 2024	-6 $kgCO_2$/MWh
Financed emissions – Scope 3	Revised scope and methodology	30 June 2024	+1,428 $ktCO_2$-e
Operational emissions – Scope 1	Revised scope and methodology	30 June 2025	+799 tCO_2-e
Operational emissions – Scope 3	Revised scope and methodology	30 June 2025	+562,648 tCO_2-e
Operational emissions – Scope 1 and 2 target baseline	Revised scope and methodology	30 June 2020	+2,319 tCO_2-e
Climate-related vulnerability	Revised scope and methodology	30 June 2025	Consumer physical risk: +$3.1bn TCE Consumer transition risk: +$5.3bn TCE Corporate transition risk: +$3.2bn TCE

Subsequent events

No transactions, events or conditions occurring after the end of the relevant reporting period, 30 June 2026, and before the date of authorisation of issue of the Sustainability Report have taken place that need to be disclosed in this report.

1 ASB is only included in our assessment of transition risk for the corporate portfolio.

2. Additional financed emissions reporting

The following tables present financed emissions information, prepared with consideration of AASB S2 paragraph B62, and should be read alongside the table on pages 138–139. Figures are rounded to the nearest kilotonne of carbon dioxide equivalent (ktCO_2-e). Calculations elsewhere in the Sustainability Report use unrounded data and may produce different results.

	Financed emissions[1] 30 Jun 25				Exposures 30 Jun 25
Funded exposures[3] by industry	Scope 1 (ktCO_2-e)	Scope 2 (ktCO_2-e)	Scope 3[2] (ktCO_2-e)	Total emissions (ktCO_2-e)	Funded ($bn)
Consumer[4]	1,019	2,711		3,730	694.5
Agriculture, forestry and fishing	4,222	21		4,243	31.0
Mining	167	25	381	573	1.9
Manufacturing	688	368		1,056	13.4
Electricity, gas and water supply	1,270	344		1,614	10.2
Wholesale trade	192	367		559	11.8
Retail trade	159	503		662	12.1
Accommodation, cafes and restaurants	22	420		442	16.2
Transport and storage	1,683	53		1,736	14.1
Property and business services	2,055	637		2,692	106.7
Other[5]	455	184		639	77.8
Total in-scope portfolio	**11,932**	**5,633**	**381**	**17,946**	**989.7**

	Financed emissions[1] 30 Jun 24				Exposures 30 Jun 24
Funded exposures[3] by industry	Scope 1 (ktCO_2-e)	Scope 2 (ktCO_2-e)	Scope 3[2] (ktCO_2-e)	Total emissions (ktCO_2-e)	Funded ($bn)
Consumer[4]	1,007	2,799		3,806	647.0
Agriculture, forestry and fishing	4,256	23		4,279	28.6
Mining	166	23	407	596	1.8
Manufacturing	846	432		1,278	11.7
Electricity, gas and water supply	976	264		1,240	7.6
Wholesale trade	176	325		501	10.4
Retail trade	157	484		641	11.3
Accommodation, cafes and restaurants	20	371		391	14.2
Transport and storage	1,662	56		1,718	14.0
Property and business services	1,732	668		2,400	95.7
Other[5]	445	167		612	68.3
Total in-scope portfolio	**11,443**	**5,612**	**407**	**17,462**	**910.6**

1 Absolute emissions for upstream oil and gas extraction, thermal coal mining, power generation, aviation, shipping and motor vehicle finance are CO_2 only or CO_2-e, subject to data limitations.
2 Grey boxes indicate Scope 3 is not yet measured in our financed emissions calculations. For more details on our emissions scope and methodology refer to pages 362–370.
3 Includes drawn lending, project finance, bonds and equity investments asset classes.
4 Includes home lending and Australian consumer motor vehicle finance only.
5 Includes construction, communication services, cultural and recreational services, education, finance and insurance, health and community services, personal and other services, and other ANZSICs not included elsewhere.

Undrawn loan commitments by industry	Financed emissions[1] 30 Jun 25 Scope 1 ($ktCO_2$-e)	Scope 2 ($ktCO_2$-e)	Scope 3[2] ($ktCO_2$-e)	Total emissions ($ktCO_2$-e)	Exposures 30 Jun 25 Undrawn loan commitments ($bn)
Consumer[3]	82	352		434	79.7
Agriculture, forestry and fishing	427	3		430	3.6
Mining	322	55	213	590	2.4
Manufacturing	453	113		566	4.7
Electricity, gas and water supply	902	282		1,184	3.3
Wholesale trade	73	157		230	5.0
Retail trade	58	206		264	3.6
Accommodation, cafes and restaurants	2	38		40	1.4
Transport and storage	477	18		495	5.4
Property and business services	140	48		188	17.2
Other[4]	108	82		190	33.2
Total in-scope portfolio	**3,044**	**1,354**	**213**	**4,611**	**159.5**

Undrawn loan commitments by industry	Financed emissions[1] 30 Jun 24 Scope 1 ($ktCO_2$-e)	Scope 2 ($ktCO_2$-e)	Scope 3[2] ($ktCO_2$-e)	Total emissions ($ktCO_2$-e)	Exposures 30 Jun 24 Undrawn loan commitments ($bn)
Consumer[3]	79	345		424	71.0
Agriculture, forestry and fishing	417	3		420	3.5
Mining	264	42	1,528	1,834	2.4
Manufacturing	442	146		588	4.7
Electricity, gas and water supply	1,731	271		2,002	3.4
Wholesale trade	64	140		204	4.3
Retail trade	55	181		236	3.3
Accommodation, cafes and restaurants	2	34		36	1.2
Transport and storage	448	18		466	5.4
Property and business services	118	41		159	15.8
Other[4]	90	69		159	27.4
Total in-scope portfolio	**3,710**	**1,290**	**1,528**	**6,528**	**142.4**

1 Absolute emissions for upstream oil and gas extraction, thermal coal mining, power generation, aviation, shipping and motor vehicle finance are CO_2 only or CO_2-e, subject to data limitations.

2 Grey boxes indicate Scope 3 is not yet measured in our financed emissions calculations. For more details on our emissions scope and methodology refer to pages 362–370.

3 Includes home lending and Australian consumer motor vehicle finance only.

4 Includes construction, communication services, cultural and recreational services, education, finance and insurance, health and community services, personal and other services, and other ANZSICs not included elsewhere.

3. Greenhouse gas emissions measurement

The Group measures its greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and GHG Protocol Corporate Value Chain (Scope 3 Standard) (collectively, the GHG Protocol) as required by AASB S2. Scope 1 and 2 emissions from Australian operations are measured in accordance with the National Greenhouse and Energy Reporting Scheme (NGERs) as required by the Australian Government Clean Energy Regulator.

The operational control approach has been adopted to define the organisational boundary. This approach reflects the emissions over which the Group has authority to introduce and implement operating policies, and aligns with the required organisational boundary under NGERs. The operational boundary includes emissions sources consistent with the GHG Protocol classification of Scope 1, Scope 2 and Scope 3 emissions. Emissions are further categorised into operational emissions (Scope 1, 2 and Scope 3 Categories 1–14) and financed emissions (Scope 3 Category 15).

Where data inputs are specified in the tables in this section, versions are listed in order of reporting period, with the most recent first. Where only one version is listed, it applies to all reporting periods. A version refers to the identifiable release of the source data used, rather than its publication date or reporting period. Where no identifiable version exists, an 'as at' date is provided instead.

Operational emissions: Scope 1, 2 and 3 (Categories 1–14)

Boundary and emissions scope

The Group accounts for 100% of Scope 1 and Scope 2 emissions from operations over which it has operational control, regardless of ownership interest. In line with our NGERs obligations, the Group determines operational control for the facility types that exist across our value chain including retail branches, offices, ATMs, data centres, residences, carparks and tools-of-trade fleet vehicles. Entities and facilities where the Group does not have operational control are excluded from Scope 1 and Scope 2 emissions and considered separately for Scope 3 assessment, where applicable.

For operational Scope 3 emissions the boundary is defined by identifying all potential sources across the 14 categories (excluding Category 15) and assessing their relevance using defined GHG Protocol criteria. An emissions source is considered relevant if it is materially significant or if it meets at least two additional criteria: contribution to organisational risk exposure; importance to key stakeholders; organisation's ability to influence emissions reduction; or whether the activity has been outsourced from in-house operations.

This year we expanded operational emissions coverage to all relevant Scope 3 categories, primarily reflecting the use of spend-based estimates for Scope 3 Category 1 (Purchased Goods and Services) and Category 2 (Capital Goods). Our Scope 1 mobile combustion calculation also now includes personal use of company vehicles.

For operational emissions we use four jurisdictions to segment our reporting.

- **Australia:** Australia-based operations, including Bankwest, and includes commercial, retail and residential properties, data centres, ATMs and our company fleet.
- **New Zealand:** subsidiaries, operations and facilities owned or controlled by ASB and includes our corporate offices, regional centres, branches, data centres, ATMs and our company fleet.
- **India:** our commercial office and operations in India.
- **Other overseas:** Group operations and controlled entities outside Australia and India. Includes all other offices located in North America, Asia and Europe, and CBA New Zealand emissions not associated with ASB buildings.

Measurement approach

The Group adopts a combination of methodologies, designed to best reflect emissions arising from our operational activities. Emissions are estimated in metric tonnes of carbon dioxide equivalent (tCO_2-e) and are summarised in the tables below.

Scope 1

Description	Data sources	Emissions factor sources	Assumptions
Stationary combustion			
Direct emissions from the combustion of natural gas in retail and commercial properties and stationary diesel in data centres under the Group's operational control during the reporting period. These fuels are used to produce heat, electricity or power.	Natural gas usage invoices (MJ/kWh) Diesel usage reports (L)	• **Australia:** National Greenhouse Accounts Factors (NGA) (2025, 2024) • **NZ:** NZ Ministry for the environment (MfE) (2026, 2025) • **Other overseas (UK):** Department for Energy Security and Net Zero (DESNZ) (2026, 2025)	• No material assumptions.

Description	Data sources	Emissions factor sources	Assumptions
Mobile combustion emissions (transport fuels)			
Direct emissions from fuel combustion in Group-owned or controlled vehicles, including tool-of-trade vehicle fleet transport fuels during the reporting period.	SG Fleet monthly report (L) Transactional listings (L)	• **Australia:** NGA (2025, 2024) • **NZ:** MfE (2026, 2025)	• No material assumptions.
Fugitive emissions (refrigerants)			
Direct emissions from refrigerant top ups in heating, ventilation and air conditioning (HVAC) systems under the Group's operational control during the reporting period.	HVAC contractor reports (kg)	• **Australia:** NGA (2025, 2024), Intergovernmental Panel on Climate Change (IPCC) (2014)(AR5) • **NZ:** MfE (2026, 2025)	• Excludes ASB retail branches.

Scope 2

We conduct dual reporting for Scope 2. Location-based methodology reflects the average emissions intensity of grids on which energy consumption occurs, while market-based methodology reflects emissions from electricity we have purposefully chosen to purchase.

Description	Data sources	Emissions factor sources	Assumptions
Purchased electricity			
Indirect emissions from the Group's purchase of electricity used by retail and commercial properties, data centres, ATMs and electric vehicle (EV) fleet under the Group's operational control during the reporting period.	Invoice PDFs/EDIs from electricity retailer (kWh) Contracted distance and original equipment manufacturer efficiency rating (kWh)	• **Australia:** NGA (2025, 2024) • **NZ:** MfE (2026, 2025) • **India:** International Energy Agency (IEA) (2025, 2024) • **Other overseas:** IEA (2025, 2024), Emissions & Generation Resource Integrated Database (eGRID) (2023), DESNZ (2025, 2024)	• No material assumptions.

Operational Scope 3 (Category 1–14) V

Operational Scope 3 emissions are calculated using a combination of activity- and spend-based data, depending on the availability and quality of the underlying information for each emissions category. Categories 9, 10, 11, 13 and 14 are not included as they are not considered relevant under the Group's operational boundary assessment.

Description	Data sources	Emissions factor sources	Assumptions
Category 1 – Purchased goods and services			
Indirect emissions as a result of extraction, production, and transportation of goods and services purchased or acquired by the Group in the reporting year. This includes supplier spend on AI, cloud computing, software, data hosting and other technology services procured by the Group. Emissions are calculated based on spend with suppliers within the Group's supply chain.	Supplier spend invoices ($)	• **Australia:** Comprehensive Environmental Data Archive by Watershed (CEDA) (2025), adjusted for inflation • **NZ:** Environmental Protection Authority (EPA) Victoria (2021), Thinkstep emission factors (2023) • **India:** CEDA (2025), adjusted for inflation • **Other overseas:** CEDA (2025), adjusted for inflation	• Emissions factors allocated based on procurement spend categorisation. • Supplier spend on management of loyalty points services are included. Spend associated with loyalty points assigned to and used by customers is not included as it is not considered within the Group's control.

Description	Data sources	Emissions factor sources	Assumptions
Category 2 – Capital goods			
Indirect emissions from the production of capital goods purchased or acquired by the Group as part of workspace construction and fit-outs in the reporting year.	Supplier spend invoices ($)	• **Australia:** CEDA (2025), adjusted for inflation • **India:** CEDA (2025), adjusted for inflation • **Other overseas:** CEDA (2025), adjusted for inflation	• Emissions factors allocated based on procurement spend categorisation.
Category 3 – Fuel and energy-related activities not included in Scope 1 or Scope 2			
Indirect emissions from the extraction, production and transportation of fuels and energy purchased by the Group during the reporting period that are not already accounted for in Scope 1 or Scope 2. This includes upstream emissions associated with natural gas used in retail and commercial properties and stationary diesel used in data centres under the Group's operational control, transmission and distribution losses from electricity used by retail and commercial properties, data centres, ATMs and the EV fleet, and upstream emissions from transport fuels used in the tool-of-trade fleet.	As per Scope 1 and 2 data sources	• **Australia:** NGA (2025, 2024) • **NZ:** MfE (2026, 2025) • **India:** IEA (2025, 2024) • **Other overseas:** IEA (2025, 2024), eGRID (2023), DESNZ (2024)	• No material assumptions.
Category 4 – Upstream transportation and distribution			
Indirect emissions from the transportation and distribution of parcels and letters by the Group's suppliers in the reporting year. Emissions are calculated based on spend with suppliers within the Group's supply chain and includes activity data sourced from suppliers.	Supplier spend invoices ($) Supplier emissions report (tCO_2-e)	• **Australia:** CEDA (2025), adjusted for inflation, supplier specific emissions factor • **NZ:** DESNZ (2026, 2025), MfE (2026, 2025), NZ Post (2025, 2024) and Auckland Council Consumption Emissions Modelling (2023) • **India:** CEDA (2025), adjusted for inflation • **Other overseas:** CEDA (2025), adjusted for inflation	• Emissions factors allocated based on procurement spend categorisation.
Category 5 – Waste generated in operations			
Indirect emissions generated from waste disposal and water consumption across commercial, retail and data centre properties occupied by the Group during the reporting period.	Contractor waste reports (tonnes) Landlord/base building waste report (tonnes) Utility bills and landlord bills (kL) Water meter reading report (kL)	• **Australia:** NGA (2025, 2024), Australian Life Cycle Inventory Database (AusLCI) (2023) • **NZ:** MfE (2026, 2025) • **India:** AusLCI (2023) • **Other overseas:** DESNZ (2025)	• No material assumptions.

Description	Data sources	Emissions factor sources	Assumptions
Category 6 – Business travel			
Indirect emissions from the transportation of employees for business-related activities for the Group's operations in vehicles owned or operated by third parties in the reporting year. Includes flights, hired transport and emissions from business travellers staying in hotels. Emissions are calculated using activity- or spend-based methods.	Supplier spend invoices ($) Monthly hotel reports (days'/nights' stay) CBA operating expense management system ($) Monthly transactions report (L, Kms) Monthly flights report (flight ticket class/airport codes, passenger kilometres (pkm)	• **Australia:** NGA (2025, 2024), AusLCI (2023), DESNZ (2025), CEDA (2025), adjusted for inflation • **NZ:** MfE (2026, 2025) • **India:** AusLCI (2023), DESNZ (2025, 2024), CEDA (2025), adjusted for inflation • **Other overseas:** DESNZ (2025), CEDA (2025), adjusted for inflation	• Emissions factors allocated based on procurement spend categorisation.
Category 7 – Employee commuting			
Indirect emissions from the transportation of employees between their homes and their offices during the reporting period. Includes employees in retail branches and commercial offices and emissions associated with employees working from home.	FTE (employees) Office attendance (days) Commuting mode data	• **Australia:** NGA (2025, 2024), DESNZ (2025) • **NZ:** MfE (2026, 2025) • **India:** NGA (2025, 2024), DESNZ (2025) • **Other overseas:** DESNZ (2025)	• Localised mode of transport profiles used for each jurisdiction.
Category 8 – Upstream leased assets			
Indirect emissions arising from the operation of assets leased by the Group in the reporting year, reported by lessee. Reflects base building emissions from commercial offices and data centres, and emissions from offices not under the Group's operational control.	Electricity (kWh) Natural gas (MJ)	• **Australia:** NGA (2025, 2024)	• Includes electricity from base building heating and cooling for commercial offices.
Category 12 – End-of-life treatment of sold products			
Indirect emissions arising from the waste disposal and treatment of products sold by the Group in the reporting year at the end of their life. Reflects emissions associated with the disposal of bank statements, credit cards and EFTPOS machines.	EFTPOS units Paper (kg) Cards (kg)	• **Australia:** NGA (2025, 2024)	• No material assumptions.

Operational emissions reduction target

Our operational emissions reduction target states how we intend to reduce our Scope 1 and 2 emissions over time.

Target attribute	Details
Target	75% reduction in Group Scope 1 and 2 (market-based) emissions by 2030 from a 2020 baseline
Metric	Group Scope 1 and 2 (market-based) absolute emissions in tCO_2-e
Time period	**Base year:** 2020 **Target year:** 2030
Objective	Climate change mitigation and alignment with science-based decarbonisation pathways, achieved through an absolute reduction in the Group's Scope 1 and 2 (market-based) emissions.
Baseline emissions	21,601 tCO_2-e (2020)
Boundary	Group Scope 1 and 2 (market-based) emissions, including new emissions sources established since 2020.
Target setting	The original target was established in 2021 using an absolute contraction approach, a science-based target-setting methodology that requires absolute emissions reductions consistent with a 1.5°C decarbonisation pathway and with reference to the Paris Agreement. Under this approach, emissions are reduced at a rate aligned with the level of decarbonisation required to limit global warming to 1.5°C, resulting in an initial target trajectory equivalent to a 4.2% annual linear reduction in Scope 1 and 2 (market-based) emissions. Last year we undertook a five-year review of the target to assess its continued appropriateness and alignment to the Group's operational emissions profile and decarbonisation progress. Following this review, and reflecting the significant emissions reductions achieved since the target was established, we increased our target trajectory to a 75% reduction in Scope 1 and 2 (market-based) emissions by 2030, equivalent to a 7.5% annual linear reduction. The revised target remains aligned with our forecast Scope 1 and 2 emissions reduction pathway and supports ongoing emissions reductions across our operations.
Review process	We set our targets in conjunction with an environmental consultant and periodically review, at least every five years, to help ensure they remain representative of the Group's operations.
Gross/net	Gross
Planned use of carbon credits	No
Validation by third party	No

Financed emissions – Scope 3 (Category 15) V

Financed emissions are measured in accordance with the GHG Protocol and the Partnership for Carbon Accounting Financials Part A Financed Emissions Standard (PCAF Standard), unless otherwise stated.

This year we expanded financed emissions coverage to include undrawn loan commitments, investments, and the finance and insurance sector. Due to changes in customer-reported data availability, we no longer report Scope 3 emissions for heavy industry. We also updated the methodology to improve representativeness, including replacing key data inputs for the Australian home loan energy consumption benchmarks and other business loans economic emissions factors, and introducing activity-based estimation for aviation. We also refined the scope of power generation and heavy industry sectors, removing the revenue-based customer inclusion criteria.

Boundary and emissions scope

The Group limits Category 15 to financed emissions from loans and investments which includes drawn lending, undrawn loan commitments, investment securities, and non-controlled joint-ventures and associates. Finance and operating lease receivables are included in financed emissions estimation rather than Scope 3 Category 13 (Downstream Leased Assets). Emissions attributable to derivatives are excluded as they do not represent lending or investment exposures. Assets under management are excluded on the basis of materiality. Certain loans and investments are not assessed where emissions cannot be reliably estimated or are not considered material. This includes commercial property outside Australia and New Zealand, and consumer finance (excluding home loans and Australian motor vehicle finance). Sovereign and sub-sovereign[1] loans and investments are also excluded, as they are not considered decision-useful.

Financed emissions are calculated based on lending or investment exposure, excluding the impact of credit risk mitigants. Unless otherwise stated, we include our customers' Scope 1 and 2 (location-based) emissions. Customers' Scope 3 emissions are included for selected sectors where they are supported by data and methodologies, and the emissions are material to understanding the sector's transition risk. Applying these principles, Scope 3 emissions are currently estimated for the thermal coal mining, and upstream oil and gas extraction sectors. In some sectors, customers own assets that others operate. In these cases, we include the emissions from operating those assets in the customer's Scope 1 and 2 emissions.

Emissions are generally estimated in CO_2-e. Where a sector performance metric requires CO_2 only, then we use CO_2 data if available; otherwise we apply CO_2-e.

Customers are classified and reported using the Australian and New Zealand Standard Industrial Classification (ANZSIC) 1993 framework. Where ANZSIC classifications do not provide sufficient granularity, additional internal customer classifications or product information may be used to identify and report exposures.

Timing of data

When collecting customer-reported data, we use the reported information closest to but prior to the reporting period date. Where external data is used, such as emissions factors, the Group applies factors that are most representative of the reporting period. Where relevant adjustments are made for known changes over time, for example inflation. Where financial information is sourced in a currency other than Australian dollars, it is converted to Australian dollars using spot rates at the Group's reporting period end date.

Financed emissions goals and targets

We have set goals and targets for certain sectors with the objective of supporting Australia's transition to net zero by 2050 and the goals of the Paris Agreement. These help us measure and track the alignment of our financed emissions against the 1.5°C pathways that informed the goal or target when it was set. In developing our goals and targets, we use sector-specific reference scenarios and target-setting tools. This year we refined the scope of our sector-level goals and targets. This included removing revenue-based customer inclusion criteria for the power generation and heavy industry sectors, and excluding transaction banking services products.

- **Financing activities:** Drawn lending, including finance and operating leases. Transaction banking services are excluded.
- **Reference scenarios:** Selected, at the time the goal or target was set, based on pathways aiming to limit global warming to 1.5°C; developed by credible, independent and science-based sources, with limited or no temperature overshoot[2] and conservative reliance on negative emissions technologies; and providing appropriate sectoral and geographic coverage.
- **Metrics:** Goals and targets are set using absolute emissions or emissions intensity. Absolute emissions metrics are appropriate for sectors where there are data limitations that preclude the use of emissions intensity or where science indicates the output has to be reduced substantially and, in some cases, completely by 2050 to limit global warming to 1.5°C. We consider emissions intensity goals or targets are appropriate when the output may grow, but at a decreasing emissions intensity.
- **Gross/net emissions:** Goals and targets include gross emissions only with no planned use of carbon credits.

1 Identified using the government administration and defence ANZSIC, and internal industry classifications, and may include exposures to government-owned corporations.

2 The IPCC defines a 'No overshoot' 1.5°C pathway as: those that give at least 50% probability based on current knowledge of limiting global warming to below 1.5°C. The IPCC defines a 'Limited overshoot' 1.5°C pathway as: those that limit warming to below 1.6°C and return to 1.5°C by 2100.

- **Review:** We review our goals and targets to make sure they remain relevant and, where appropriate, may update them over time. Each year we check for material updates to relevant reference scenarios, target-setting tools, climate science and government policy. We also expect to complete a more detailed review of each goal and target every five years from the time it was set, or earlier if significant changes occur. In our latest review, we considered the World Energy Outlook 2025 updated NZE scenario, which concluded that overshoot of the 1.5°C temperature ambition is now "inevitable". We have retained the 2021 NZE scenario as the reference scenario for thermal coal mining, upstream oil and gas extraction, aviation and shipping because it remains relevant for tracking our progress towards our 2030 goals and targets for these sectors.
- **Validation by third party:** No.

Business loans

Business loans includes loans to businesses, comprising both general business lending and known use of proceeds lending, such as project finance and asset finance. Commercial property and Australian motor vehicle loans are excluded and estimated separately. Given the size of our portfolio and limited customer data, we apply PCAF methods 1–3 where sufficient customer-level data is available, generally focusing on customers covered by the Bank's sector-level financed emissions goals and targets. The attribution factor is loan exposure (drawn or undrawn lending) divided by the company value[1].

Business loans sector measurement approach

Sector-specific business loans methodologies are applied to improve representativeness and accuracy of measuring performance against the Bank's sector-level goals and targets. Customers are assigned to sectors based on our inclusion criteria together with business knowledge of the customers' activities. Where a customer within the inclusion criteria is identified as not having relevant business activities within the sector scope, customers are assessed as out of scope and allocated to 'Other business loans'.

Where customers operate across multiple sectors, we seek to isolate the relevant sectoral component of their emissions. This is determined using customer-reported emissions or sector-specific production data, where available. For diversified customers, this approach may result in under- or overstatement of financed emissions at the sector level.

Aviation

Scope	**Sector scope:** Commercial airline operators that offer scheduled services and aircraft lessors to such operators.		
Scope	**Inclusion criteria:** CBA lending to customers classified as ANZSICs 6401, 6402, 6403, 7742 and aircraft asset finance customers, with ≥$5 million of TCE[2].		
Scope	**GHG emissions:** CO_2; **Emissions Scope:** 1 (or 3 for lessors), 2[3]		
Emissions	**Absolute emissions:** For business loans, customer-reported emissions are used where available (PCAF 1/2). Where customer-reported emissions are not available, fleet activity Scope 1 emissions estimates are used (PCAF 3). For aircraft asset finance, aircraft activity Scope 1 emissions estimates are used (PCAF 3). In all other cases, emissions are estimated using the portfolio-average economic emissions intensity (PCAF 5). Attribution is applied using the standard attribution factor for business loans or exposure (drawn lending and undrawn lending) divided by aircraft value at origination[4] for asset finance.		
Goal	**Performance metric:** gCO_2/revenue passenger km, calculated by dividing attributed Scope 1 emissions (for lessors: Scope 3) by attributed revenue passenger km. Inclusion of Scope 1 only aligns to the scope of the reference scenario. For cargo-only asset finance aircraft, revenue tonne km are converted to revenue passenger km-equivalent using a conservative assumption of 150kg per passenger-equivalent.		
Goal	**Reference scenario:** IEA NZE (2021) global pathway for aviation given the global nature of our portfolio.		
Inputs	**Region**	**Data input**	**Sources**
Inputs	All	Customer-reported data	Public datasets (e.g. NGERs) or reported directly by customers.
Inputs	All	Activity-based aircraft/fleet emissions	International Bureau of Aviation (IBA) (FY25, FY24).

1 Company value is enterprise value including cash (EVIC) for listed companies and total equity and total debt for unlisted companies. Where this is not available, total assets may be used.

2 The scope of the goal is limited to customers with TCE ≥$5 million in order to focus data collection efforts on more material exposures.

3 Scope 2 emissions are not estimated for aircraft asset finance as Scope 2 emissions are not relevant to the operation of specific aircraft.

4 Where data limitations exist the earliest available aircraft valuation is used and held constant over time.

Heavy industry

Scope	**Sector scope:** Alumina refiners and primary aluminium smelters, cement[1] manufacturers and primary steel producers.
	Inclusion criteria: CBA lending to ANZSICs 2631, 2711, 2721, 2722
	GHG emissions: CO_2-e; **Emissions Scope:** 1, 2
Emissions	**Absolute emissions:** Customer-reported total emissions are used where available (PCAF 1/2). Where customer-reported total emissions are not available, but commodity production is available, emissions are estimated using production and a portfolio-average production emissions intensity (PCAF 3). For the remaining exposures, emissions are estimated based on the portfolio-average economic emissions intensity (PCAF 5).
Goals	**Performance metrics:** tCO_2-e/t of the relevant commodity, calculated by dividing attributed commodity emissions by attributed commodity production. Where commodity emissions are not reported separately, these are estimated using a proportional allocation of total emissions based on commodity production and relative emissions intensity. For alumina and aluminium the relevant commodity is aluminium equivalent. Alumina production is converted to aluminium-equivalent using the industry-accepted conversion factor of 1.9. For cement the relevant commodity is cementitious product[2]. For steel the relevant commodity is steel.
	Reference scenarios **Alumina and aluminium:** MPP Oceania 1.5°C alumina and aluminium pathways. **Cement:** SBTi Cement target-setting tool (version 2.1.2), using an emissions intensity of 0.708 tCO_2-e Scope 1 emissions/tonnes of cement, for the base year of 2021[3]. **Steel:** SBTi Steel target-setting tool (consultation draft, version 2.2), using an emissions intensity of 1.91 tCO_2-e/tonnes of steel for the base year of 2021, sourced from the World Steel Association[4]. The scrap ratio numbers used in the tool are sourced from the IEA with 31% for the base year and 37% in the goal year (2030)[5]. This goal has been set without a baseline as there were no customers with drawn lending at the time the goal was set.

Inputs

Region	Data input	Sources
All	Customer-reported data	Public datasets (e.g. NGERs) or reported directly by customers.

Power generation

Scope	**Sector scope:** Companies that generate electricity.
	Inclusion criteria: CBA lending to power generators within ANZSIC 361 (using an internal sub-industry code), ≥$1 million of TCE[6].
	GHG emissions: CO_2; **Emissions Scope:** 1 (Scope 2 not estimated due to materiality to the sector)
Emissions	**Absolute emissions:** Customer-reported power generation emissions are used where available (PCAF 1/2). For renewable customers, where customer-reported emissions are not available, a generation intensity of zero is assigned (PCAF 3). For the remaining exposures, emissions are estimated based on the portfolio-average economic emissions intensity (PCAF 5).
Target	**Performance metric:** $kgCO_2$/MWh calculated by dividing attributed emissions by attributed generation.
	Reference scenario: We track portfolio emissions intensity against the IEA NZE (2021). However, we calculate this target using the IEA SDS for OECD nations, based on total electricity and heat sector CO_2 emissions divided by total electricity generation. We have retained our 2030 target of 105 $kgCO_2$/MWh, originally set using the IEA SDS for OECD nations, as it represents a lower emissions intensity than the equivalent value in the global IEA NZE (2021) scenario (33% below).

Inputs

Region	Data input	Sources
All	Customer-reported data	Public datasets (e.g. NGERs, US Energy Information Administration) or reported directly by customers.

1 Includes on-site manufacturing of cement from crushed limestone and clay or shale.

2 We define cement as cementitious product, which aligns with the GHG Protocol's 'specific CO_2 per ton of cementitious product' definition. This means that emissions and production associated with imported clinker (typically reported as Scope 3) are not included.

3 Sourced from the Department of Climate Change, Energy, the Environment and Water (DCCEEW). While this baseline and resulting sector-level pathway only accounts for Scope 1 emissions, we adopt a conservative approach by comparing it against our annual intensity metric which is inclusive of both Scope 1 and Scope 2 emissions.

4 World Steel Association, Sustainability Indicators. See page 382 for source.

5 See page 382 for source.

6 Counterparties with TCE less than the specified threshold are generally excluded from the sector-level target.

Shipping

Scope	**Sector scope:** Companies that operate ocean-going vessels and lessors to such operators.		
	Inclusion criteria: CBA lending to ANZSICs 6301, 6302, 6303, 7742, ≥$5 million of TCE[1].		
	GHG emissions: CO_2; **Emissions Scope:** 1 (or 3 for lessors), 2		
Emissions	**Absolute emissions:** Customer-reported emissions are used where available (PCAF 1/2). For the remaining exposures, emissions are estimated based on the portfolio-average economic emissions intensity (PCAF 5).		
Target	**Performance metric:** Absolute Scope 1 (for lessors: 3) emissions in $MtCO_2$. Inclusion of Scope 1 only aligns to the scope of the reference scenario.		
	Reference scenario: IEA NZE (2021) global pathway for shipping given the global nature of our portfolio.		
Inputs	**Region**	**Data input**	**Sources**
	All	Customer-reported data	Public datasets (e.g. NGERs) or reported directly by customers.

Thermal coal mining

Scope	**Sector scope:** Companies that mine thermal coal.		
	Inclusion criteria: CBA lending to ANZSICs 1101, 1102, or >5% revenue from the sale of thermal coal they mine[2].		
	GHG emissions: CO_2; **Emissions Scope:** 1, 2, 3 (Category 11)		
Emissions	**Absolute emissions:** Customer-reported emissions are used where available (PCAF 1/2). Where thermal coal emissions are not separately reported, these are estimated using a proportional allocation of total emissions based on thermal coal production. Where customer-reported emissions are not available, but thermal coal production is, Scope 1 and 2 emissions are estimated using production and a portfolio-average production emissions intensity (PCAF 3). Scope 3 emissions are estimated by first converting production to energy content and then multiplying the energy content by relevant emissions factors (PCAF 3). For the remaining exposures, emissions are estimated based on the portfolio-average economic emissions intensity (PCAF 5).		
Target	**Performance metric:** Absolute emissions in $MtCO_2$		
	Reference scenario: IEA NZE (2021), calculated using the percentage decrease of emissions from coal combustion activities between 2020 and 2030. Our 2030 target represents a faster reduction than the IEA NZE (2021) scenario.		
Inputs	**Region**	**Data input**	**Sources**
	All	Customer-reported data	Public datasets (e.g. NGERs) or reported directly by customers.
	All	Emissions factors (bituminous coal)	NGA (2025, 2024).

1 The scope of the goal is limited to customers with TCE ≥$5 million in order to focus data collection efforts on more material exposures.

2 The target may include diversified customers outside of the listed ANZSIC codes that are identified, based on business knowledge, as having >5% of their revenue from the relevant business activity.

Upstream oil and gas extraction

Scope	**Sector scope:** Upstream oil extraction refers to entities whose principal operations include the exploration and development of oil fields for the purposes of extracting and producing crude oil. Upstream gas extraction refers to entities whose principal operations include exploration, ownership, development and management of gas fields that are used for the purpose of natural gas production.
	Inclusion criteria: CBA lending to ANZSICs 1200, 1511, 1512, or >5% revenue threshold[1].
	GHG emissions: CO_2; **Emissions Scope:** 1, 2, 3 (Category 11)
Emissions	**Absolute emissions:** Customer-reported emissions are used where available (PCAF 1/2). Where oil and gas emissions are not reported separately, these are estimated using a proportional allocation of total emissions based on oil and gas production and relative emissions intensity. Where customer-reported emissions are not available, but oil and gas production is, Scope 1 and 2 emissions are estimated using production and a portfolio-average production emissions intensity (PCAF 3). Scope 3 emissions are estimated by first converting production, in barrels of oil equivalent, to energy content and then multiplying the energy content by relevant emissions factors (PCAF 3). For the remaining exposures, emissions are estimated based on the portfolio-average economic emissions intensity (PCAF 5).
Target	**Performance metric:** Absolute emissions in $MtCO_2$
	Reference scenario: IEA NZE (2021), calculated using the percentage decrease of emissions from combustion activities, oil and natural gas respectively between 2020 and 2030.

Inputs

Region	Data input	Sources
All	Customer-reported data	Public datasets (e.g. NGERs) or reported directly by customers.
All	Emissions factors (natural gas and crude oil)	NGA (2025, 2024).
All	Production conversion factors	Public datasets such as Energy Institute's Statistical Review of World Energy (2025, 2024).

Other business loans

Scope	**Sector scope:** All other sectors.
	Inclusion criteria: All remaining business loans.
	GHG emissions: CO_2-e; **Emissions Scope:** 1[2], 2[3]
Emissions	**Absolute emissions:** Due to the size and scale of our portfolio and limited customer data availability, PCAF methods 1, 2 and 4 are applied only to certain ASB loans. In all other cases, emissions are estimated based on economic emissions intensity applied to the loan exposure (PCAF 5).

Inputs

Region	Data input	Sources
All (excl. NZ)	Economic emissions factors (excl. Australian agriculture)	CEDA Australian factors (2025) accessed through the PCAF Database.
AU	Australian agriculture commodity-specific economic emissions factors	**Emissions:** Australian Government Paris Agreement inventory (2024). **Revenue:** Australian Bureau of Agriculture and Resource Economics and Science (ABARES) agriculture statistical tables (March 2026). **Asset turnover ratio (three year average):** ABARES National farm survey financial data (2025).
NZ (ASB)	Economic emissions factors	**Scope 1 emissions:** Stats NZ GHG emissions for industry and household (2024, 2023). **Electricity consumption:** Energy Efficiency and Conservation Authority Energy End Use Database (2024, 2023). **Emissions factors (electricity):** MfE Measuring Emissions Guide (2026, 2025). **Revenue and assets:** Stats NZ Annual Enterprise Survey (2025, 2023).
NZ (ASB)	Customer-reported data	Reported directly by customers.
NZ (CBA)	Economic emissions factors	CEDA NZ factors (2025) accessed through the PCAF Database.

1 The target may include diversified customers outside of the listed ANZSIC codes that are identified, based on business knowledge, as having >5% of their revenue from the relevant business activity.

2 Agriculture Scope 1 emissions include biological emissions only and exclude land-use change emissions due to data limitations.

3 Scope 2 emissions are not estimated for Australian agriculture due to data limitations.

Home loans

Scope	**Inclusion criteria:** Loans for purchase or refinance of residential property. Guarantor properties within the Australian portfolio are included because we cannot separately identify and exclude them. Loans secured by residential properties but for other consumer purposes are excluded. Construction loans are excluded where identifiable.
	GHG emissions: CO_2-e; **Emissions Scope:** 1 (natural gas and LPG), 2 (electricity)
Emissions	**Absolute emissions:** Due to limited property-level data availability, PCAF methods 1–3 are not applied. **Australia:** Where property-specific living area is available (or able to be estimated using number of bedrooms), emissions are estimated by first calculating energy consumption (multiplying living area by average household energy consumption per m^2) and then converting to emissions using relevant emissions factors (PCAF 4). In all other cases, the portfolio-average property living area (stratified by state and property type) is used in place of property-specific living area to estimate emissions (PCAF 5). **New Zealand:** Where property-specific living area is available, emissions are estimated using the same methodology as Australian home loans (PCAF 4). In all other cases, the portfolio-average living area per dollar lent factor (m^2/$) is used in place of property-specific living area to estimate emissions (PCAF 5).
	Attribution **Australia:** Loan exposure (drawn or undrawn lending) divided by property value at origination. **New Zealand:** Loan exposure (drawn or undrawn lending) divided by property value at origination. Where property value is unavailable portfolio average attribution is applied.
Goal	**Scope:** Australian home loans.
	Performance metric: $kgCO_2$-e/m^2, calculated by dividing attributed emissions by attributed living area.
	Reference scenario: SBTi Residential Buildings target-setting tool (consultation draft, Version 1), using our financed emissions intensity (38.8 $kgCO_2$-e/m^2) for the base year of 2021. We have used our own portfolio emissions intensity for the base year as an appropriate Australian average figure was not available at the time the goal was set.

Inputs	Region	Data input	Sources
	AU	Household energy consumption benchmark by state	**Residential natural gas and LPG consumption:** Australian Energy Statistics (2025). **Electricity consumption:** Australian Energy Regulator Annual Information Order responses (FY25, FY24) and Western Australia Economic Regulation Authority distributor data (FY25, FY24). **Number of dwellings:** Australian Bureau of Statistics (ABS) (June 2025). **Average living area:** external data provider[1] (30 June 2025, 30 June 2024).
	AU	Emissions factors (natural gas, LPG and state electricity)	NGA (2025, 2024).
	All	Property living area	External data provider[1] (30 June 2025, 30 June 2024).
	NZ	Household energy consumption benchmark	**Energy consumption:** Ministry of Business, Innovation & Employment Energy Balance tables (2024, 2023). **Number of dwellings:** Stats NZ (2025, 2024). **Average living area:** Stats NZ (2025, 2024).
	NZ	Emissions factors	MfE Measuring Emissions Guide (2026, 2025).

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Commercial property

Scope	**Inclusion criteria:** Loans to commercial property customers identified using customers' ANZSIC classification[1]. Due to data limitations loans are not assessed by the purpose of financing and therefore includes general business loans. Excludes loans outside Australia and New Zealand due to data availability and portfolio materiality.
	GHG emissions: CO_2-e; **Emissions Scope:** 1 (natural gas), 2 (electricity)
Emissions	**Absolute emissions:** We apply the PCAF Commercial real estate data hierarchy. Due to limited property-level data availability, PCAF methods 1, 3 and 4 are not applied to the Australian portfolio, and PCAF methods 1, 2 and 3 are not applied to the New Zealand portfolio. **Australia:** Where property energy consumption data is available, emissions are calculated using that data and the relevant emissions factor (PCAF 2). Otherwise, where property data is available[2], emissions are estimated using average energy consumption by property type[3] and location and the relevant emissions factors (PCAF 5). Where this is not possible, property-level portfolio-average emissions are used based on available property characteristics (PCAF 5). If no property data is available, customer-level portfolio-average emissions are used (PCAF 5). **New Zealand:** For ASB loans, where property floor area is available, emissions are estimated using average energy consumption per m^2 by property type[4] and the relevant emissions factors (PCAF 4). Otherwise portfolio-average floor area per dollar is used in place of property-specific floor area to estimate emissions (PCAF 5). For CBA loans, emissions are estimated using the ASB portfolio-average economic emissions intensity (PCAF 5).
	Attribution **Australia:** Loan exposure[5] (drawn or undrawn lending) divided by the latest available property valuation[6]. **New Zealand:** Loan exposure (drawn or undrawn lending) divided by property value at origination. Where property value is unavailable, portfolio average attribution is applied.
Goal	**Scope:** Australian commercial property loans for office, retail and industrial buildings, ≥$5 million of TCE[7]. Separate goals are presented for these sub sectors recognising each sub sector's individual materiality and differing energy consumption patterns. Where property data is available, we assign the exposure to a sub sector based on property type. Where property data is not available, we assign the exposure to a sub sector based on the distribution of the portfolio with property data.
	Performance metric: $kgCO_2$-e/m^2, where property data is available this is calculated by dividing attributed emissions by attributed floor area. Where property floor area is available, this is used, otherwise an average property floor area is applied, based on property characteristics. Where property data is not available, we assign the sub sector portfolio average emissions intensity.
	Reference scenario: SBTi Buildings target-setting tool (Version 1.0), using the SBTi tool's Australian pathways for 'office', 'retail shopping mall', and 'other' for office, retail and industrial buildings, respectively. We use national average emissions intensity for each building type (office: 62.7 $kgCO_2$-e/m^2, retail: 60.2 $kgCO_2$-e/m^2, industrial: 37.2 $kgCO_2$-e/m^2) for the SBTi tool base year of 2024, derived from the 2024 CBBS and NGA emissions factors.

1 Includes property operators identified in ANZSIC 771, and property trusts identified in ANZSIC 732. Excludes developers, vacant land, caravan parks and camping grounds customers. Supplemented with our internal industry classification system as ANZSIC does not provide this granularity.

2 Available property data refers to exposures linked to valid collateral with property type, location and value. We may also apply data quality considerations when assessing data availability. All customers with TCE <$5 million are classified as unavailable data.

3 We map our internal collateral types to the building classification used within Commercial Buildings Baseline Study (CBBS) (2024). We also aggregate the building classifications into the sub sectors of Offices, Retail (retail and wholesale trade buildings), Industrial (warehouses, factories and other secondary production buildings, agriculture and aquaculture buildings, and other industrial buildings not elsewhere classified) and Other (all remaining building types).

4 We map our internal commercial property industry categories to the Building Research Association New Zealand (BRANZ) premise categories (property types).

5 Where loans are linked to multiple securities, the exposure is apportioned to each security using the valuation amounts as weights.

6 While PCAF recommends using property values at origination (or fixing values over time) these are not reliably available in internal systems.

7 The scope of the goal is limited to customers with TCE ≥$5 million in order to focus data collection efforts on more material exposures.

Commercial property (continued)

	Region	Data input	Sources
Inputs	AU	Property energy consumption and floor area	National Australian Built Environment Rating System (NABERS) (2025, 2024).
	AU	Average property energy consumption	DCCEEW CBBS (2024); stratified by property type, climate zone and Statistical Area Level 4 (SA4).
	AU	Average property floor area	DCCEEW CBBS (2024); stratified by property type, climate zone and SA4.
	AU	Emissions factors (natural gas and state electricity)	NGA (2025, 2024).
	NZ	Average property energy consumption	BRANZ Building Energy End-Use Study report (2014); stratified by property type.
	NZ	Property floor area	External data provider[1] (30 June 2025, 30 June 2024).
	NZ	Emissions factors	MfE Measuring Emissions Guide (2026, 2025).

Motor vehicle loans

Scope	**Inclusion criteria:** Loans, finance and operating leases to businesses and consumers for the purposes of financing motor vehicles. Excludes personal loans originated by ASB and Bankwest due to data limitations and portfolio materiality. ASB corporate motor vehicle loans are included in business loans calculation.
	GHG emissions: CO_2; **Emissions Scope:** 1 (fuels), 2 (electricity)[2]
Emissions	**Absolute emissions:** We apply the PCAF Motor Vehicle Finance asset class emissions data hierarchy. For each vehicle, annual emissions are estimated as the product of vehicle emissions intensity (gCO_2/km) and estimated distance travelled (km). Due to primary vehicle data availability PCAF methods 1 and 2 are not applied. Where vehicle make and model information is available, emissions are estimated using vehicle emissions intensities based on available vehicle information, including make, model and year (PCAF 3). Where this information is unavailable, but vehicle type[3] can be identified, emissions are estimated using vehicle-type emissions intensity (PCAF 4). For unsecured personal loans with an energy-efficient discount, where vehicle eligibility has been verified but detailed vehicle data is unavailable, emissions are estimated using an emissions intensity derived from product eligibility criteria (120 gCO_2/km)[4] (PCAF 4). In all other cases, emissions are estimated using vehicle type group[3] emissions intensity (PCAF 5).
	Attribution: Loan exposure (drawn or undrawn lending) divided by vehicle value at origination. Where vehicle value is unavailable 100% attribution is applied.
Goal	**Scope:** Australian passenger and light commercial vehicles. We have chosen a combined goal, recognising that many light commercial vehicles are used primarily as passenger vehicles and the decarbonisation profile is expected to be similar across these vehicle types.
	Performance metric: gCO_2/vehicle km, calculated by dividing attributed Scope 1 emissions by attributed distance travelled. Inclusion of Scope 1 only aligns to the scope of the reference scenario.
	Reference scenario: IPR RPS (2021), which models a 34% reduction in annual emissions per car between 2020 and 2030. This emissions intensity reduction is applied to the 2020 Australian national average emissions intensity (262 gCO_2/vehicle km) for passenger vehicles (motorcycles and cars) and light commercial vehicles which has been calculated using data published by BITRE[5].

	Region	Data input	Sources
Inputs	AU	Vehicle-specific emissions intensity	Glass's Guide (2025, 2024) and Green Vehicle Guide (2025, 2024).
	AU	Emissions intensity and distance travelled benchmarks by vehicle type and vehicle type group	BITRE (2025, 2024).
	AU	Emissions factor (national electricity)	NGA (2025, 2024).

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2 Scope 2 emissions relate to electricity consumption for EVs and plug-in hybrid EVs.
3 Vehicles are mapped to the Bureau of Infrastructure and Transport Research Economics (BITRE) vehicle types. We also aggregate the BITRE vehicle types into vehicle type groups of passenger and light commercial vehicles (passenger cars, motorcycles, light commercial vehicles), buses and heavy vehicles (rigid and articulated trucks).
4 Based on product eligibility criteria as of July 2024. This threshold was reduced to 75 gCO_2/vehicle km in 2025. At this time, we retain the original threshold.
5 See page 382 for source.

Corporate bonds

Scope	**Inclusion criteria:** Includes on-balance sheet investment debt securities to corporate issuers (excludes governments), including known use of proceeds bonds, such as covered and green bonds. Excludes bonds issued by the Group, including those backed by the Group's home loan assets, as these are not within the scope of financed emissions.		
	GHG emissions: CO_2-e; **Emissions Scope:** 1, 2		
Emissions	**Absolute emissions:** Due to the size and scale of our portfolio and limited customer data availability, PCAF methods 1–4 are not applied. Emissions are estimated based on economic emissions intensity applied to the exposure (PCAF 5). For corporate bonds, excluding Residential Mortgage-Backed Securities (RMBS), economic emissions intensities are applied based on the issuer's sector classification. For RMBS, economic emissions intensities are applied based on estimates of the underlying residential property's Scope 1 and 2 emissions.		
	Attribution: Face value [1] divided by the company value [2].		
Inputs	**Region**	**Data input**	**Sources**
	All (excl. NZ)	Economic emissions factors	CEDA Australian factors (2025) accessed through the PCAF Database.
	NZ (ASB)	Economic emissions factors	**Scope 1 Emissions:** Stats NZ GHG emissions for industry and household (2024, 2023). **Electricity consumption:** Energy Efficiency and Conservation Authority Energy End Use Database (2024, 2023). **Emissions factors (electricity):** MfE Measuring Emissions Guide (2026, 2025). **Assets:** Stats NZ Annual Enterprise Survey (2025, 2023).
	NZ (CBA)	Economic emissions factors	CEDA NZ factors (2025) accessed through the PCAF Database.

Equity investments

Scope	**Inclusion criteria:** Includes on-balance sheet investment equity securities and non-controlled joint ventures and associates.		
	GHG emissions: CO_2-e; **Emissions Scope:** 1, 2		
Emissions	**Absolute emissions:** Due to the size and scale of our portfolio and limited customer data availability, PCAF methods 1, 2 and 4 are applied only to listed equities. In all other cases emissions are estimated based on economic emissions intensity applied to the exposure (PCAF 5).		
	Attribution: Market value of equity investment divided by the company value [2].		
Inputs	**Region**	**Data input**	**Sources**
	All (excl. NZ)	Economic emissions factors	CEDA Australian factors (2025) accessed through the PCAF Database.
	NZ (ASB)	Economic emissions factors	**Scope 1 emissions:** Stats NZ GHG emissions for industry and household (2024, 2023). **Electricity consumption:** Energy Efficiency and Conservation Authority Energy End Use Database (2024, 2023). **Emissions factors (electricity):** MfE Measuring Emissions Guide (2026, 2025). **Assets:** Stats NZ Annual Enterprise Survey (2025, 2023).
	NZ (CBA)	Economic emissions factors	CEDA NZ factors (2025) accessed through the PCAF Database.

1 Face value has been used as proxy for outstanding exposure for corporate bonds as issuer book values are not readily available.
2 Company value is EVIC for listed companies and total equity and total debt for unlisted companies. Where this is not available total assets may be used.

4. Climate-related vulnerability

We report the amount and percentage of assets and business activities identified as vulnerable using TCE. This helps us to identify segments within our portfolio that may be more exposed to elevated climate-related risks. It does not estimate future losses, impairment outcomes or customer-specific impacts. The scope of our assessment currently includes Australian home loans for physical and transition risk, and our corporate portfolio for transition risk. Our assessment differs between physical and transition risk types, as well as consumer and corporate portfolios, reflecting differences in risk drivers and data availability. We annually review our methodology as data availability, modelling capability and market practice develop.

Limitations and uncertainties

Physical risk assessment is subject to limitations and uncertainty due to the complexity of climate-related hazards, asset susceptibility, location data, thresholds and modelling assumptions. Similarly, transition risk assessment is subject to limitations due to the uncertain pace and scale of the energy transition, reliance on proxies and third-party research for regional transition vulnerability, and the need to aggregate sector-level risk factors.

Physical risk: Consumer

Acute physical risk

Acute physical risks arise from weather-related events such as storms, floods, droughts or heatwaves. In the consumer portfolio, Australian home loan exposures are classified as vulnerable when the underlying property is assessed as high risk for bushfire, cyclone or flood, using third-party address-level data. The dataset assigns each residential property a risk rating for each acute peril based on the modelled average annual insured loss. We use this as an indicator of physical risk because it reflects the potential cost of property damage from extreme events, taking into account the frequency and severity of those events. High-risk thresholds are set separately for each peril, as the expected losses differ between bushfire, cyclone and flood. These classifications are based on modelled peril risk at the property address and do not assess individual building characteristics, such as construction type or building age.

- **Bushfire:** high-risk properties are typically in or near bushland with high fire hazard fuel and have an extreme modelled bushfire risk rating.
- **Cyclone:** high-risk properties are typically in areas with high modelled exposure to cyclone winds and/or storm surge, resulting in an extreme modelled cyclone risk rating.
- **Flood:** high-risk properties are typically inside a 1-in-50-year flood zone with high expected inundation damage.

Chronic physical risk

Chronic physical risks arise from longer-term shifts in climate patterns including changes in precipitation and temperature which could lead to sea-level rise, reduced water availability, biodiversity loss and changes in soil productivity. Australian home loan exposures are classified as vulnerable when the underlying property is assessed as high risk to sea-level rise from coastal erosion or inundation over the long term and during extreme events, using third-party address-level data and modelling.

- **Coastal erosion:** high-risk properties are within 70 metres of the coast, below 10 metres elevation, on a highly erodible shoreline, have no road breaks and are first in line to the coast.
- **Coastal inundation:** high-risk properties are those where modelling shows they may be inundated, based on elevation relative to extreme sea levels, storm surges and distance from the coast. A 145 metre distance-to-coast threshold applies for low or medium erodibility, with a larger threshold for highly erodible coastlines.

Transition risk: Consumer

Our transition risk assessment for the consumer portfolio represents home loan exposures within certain regions where employment is concentrated in high transition-risk exposed sectors[1]. This is assessed using a regional framework applied at Statistical Area Level 2 (SA2). All SA2 regions are screened using ABS Place of Work data[2] to identify regions where more than 15% of employment is concentrated in the fossil fuel value chain and heavy industry sectors. For this assessment, the fossil fuel value chain includes coal mining, metallurgical coal mining, upstream oil and gas exploration and production, petroleum refining, non-renewable power generation, gas supply, petroleum product wholesaling and marketing, and automotive fuel retailing. Heavy industry comprises steel, alumina, aluminium and cement production.

The resulting regions are further screened by assessment of three additional risk modifiers: adaptive capacity, urgency and readiness. This is guided by publicly available information from the Net Zero Economy Authority (NZEA)[3], which our scoring framework is based on. Each region is assigned a risk rating based on the score. A rating of 'high' or 'mid-high' reflects SA2 regions with significant concentration of employment in high-risk sectors and low transition readiness, low adaptive capacity or high urgency. These regions are considered exposed to elevated transition risk and are mapped to postcodes using Australian Statistical Geography Standard allocation files. All Australian home loan exposures secured by property within the list of postcodes are identified as vulnerable to transition risk.

1 Refers to sectors that are assessed as being exposed to high transition risk based on our corporate transition risk methodology.
2 The ABS place of work employment data provides number of employed persons in each SA2 by industry of employment, based on the 2021 Census.
3 The NZEA provides results from its 2025 regional identification framework, which measures exposure, adaptive capacity, urgency and readiness for regions in Australia.

Transition risk: Corporate

Our transition risk assessment for the corporate portfolio considers an economy-wide view of risks to business models arising from the transition to a lower-carbon economy. This is assessed at an industry sector level. All ANZSIC codes within our portfolio are grouped into sectors with similar transition risk drivers. This grouping is informed by our public commitments, reporting requirements, financed emissions goals and targets, and other relevant external sources such as the NZEA.
For some sectors, additional inclusion and exclusion criteria are applied to align the sector boundaries with business activities relevant to the sector. The ANZSIC criteria applied for identified sectors is shown below.

Sector	ANZSIC criteria
Dairy	130
Livestock	122, 123, 124, 125, 159
Air transport [1]	6401, 6402, 6403, 7742
Coal terminals [1]	6623
LNG terminals [1]	1200
Oil and gas shipping (including Floating Production Storage and Offloading) [1]	6301, 6302, 6303, 7742
Pipeline transport	6501
Rail transport	6200
Road transport	6110, 6121, 6122, 6123
Auto manufacturing	2811, 2812, 2813, 2819
Chemicals manufacturing	2531, 2532, 2533, 2534, 2535, 2541, 2543, 2544, 2545, 2546, 2549, 2831
Heavy industry (steel, alumina, aluminium and cement) [1,2]	2631, 2711, 2721, 2722
Other metal refining and production	2723, 2729
Paper, polymer, mineral and metal products manufacturing	2212, 2331, 2542, 2547, 2551, 2559, 2561, 2562, 2563, 2564, 2565, 2566, 2610, 2621, 2622, 2623, 2629, 2632, 2633, 2634, 2635, 2640, 2712, 2713, 2731, 2732, 2733
Petroleum refining	2510, 2520
Automotive fuel retailing	5321
Petroleum product wholesaling and marketing	4521
Gas supply	3620
Non-renewable power generation [1,3]	361 (using an internal sub-industry code)
Mining services	1514, 1520
Metallurgical coal mining [1]	1101, 1102
Thermal coal mining [1,2]	1101, 1102
Upstream oil and gas exploration and production [1,2]	1200, 1511, 1512

Each sector is assessed across policy, legal, technology and market-related factors, and assigned a final risk rating that reflects the highest of those individual category assessments. This is mainly informed by NZEA and United Nations Environment Programme Finance Initiative (UNEP FI) [4] sources, with market-related factors also informed by ABS input-output data [5].
A rating of 'mid-high' reflects sectors with significant emissions intensity, pressure to decarbonise or competitive pressures.
A rating of 'high' reflects direct exposure to policy, difficulty to decarbonise, or declining demand forecasts under a lower-carbon economy. All TCE within sectors identified as 'mid-high' or 'high' transition risk are identified as vulnerable to transition risk.

1 Customers within the ANZSICs that do not have business activity in the relevant sector are excluded.
2 Scope of sector aligned to customers captured in sector-level financed emissions goals or targets and includes ASB exposures in addition to CBA exposures.
3 Non-renewable power generation includes customers whose main business is power generation and where <90% of generation is from renewable sources. We assess changes to customer classification using a three-year average.
4 The UNEP-FI Beyond the Horizon (2020) report provides a view of technology, policy and market risk exposures per sector.
5 The ABS Input by industry and final use category (2023–24) table is used to identify industries with significant market-related exposure to fossil fuel extraction, defined as industries for which usage by fossil fuel industries exceeds 15% of their total usage in Australia.

5. Climate scenario analysis

Long-term and acute event scenarios are used to help us identify climate-related risks and opportunities, and assess the Group's climate resilience over the short, medium and long term. Scenarios are selected and prioritised based on the size and risk profile of our lending portfolios. We also consider the availability of reasonable and supportable information, recognising that methodologies, data and assumptions are inherently uncertain.

Long-term climate scenario assumptions, variables and limitations

We selected three long-term scenarios developed by the Network for Greening the Financial System (NGFS): Net Zero 2050, Delayed Transition and Current Policies. These scenarios are widely used by financial institutions and policymakers to assess climate-related financial risks; reflect the latest climate science and policy commitments; and capture a range of transition pathways and physical risk outcomes. These scenarios rely on assumptions about future climate, policy, technology and economic conditions and are intended to illustrate plausible outcomes rather than predict future performance.

The table below provides an overview of the scenarios performed, including characteristics and modelling approaches.

	Long-term scenarios		
Parameter	**NGFS: Net Zero 2050**	**NGFS: Delayed Transition**	**NGFS: Current Policies**
Physical risk trend/ scenario-based outlook	Lower relative physical risk, but not eliminated.	Moderate and increasing physical risk, particularly before and during the delayed policy response.	High and increasing physical risk.
Transition risk trend/ scenario-based outlook	Elevated transition risk, emerging early.	Higher transition risk than Net Zero 2050, emerging after 2030.	Lower transition risk.
Technology developments	Swift deployment of a range of low-carbon technologies (solar, wind, etc.), energy storage, EVs and carbon dioxide removal (CDR) which is kept to a minimum.	Slow technology change until 2030, followed by a rapid and inconsistent introduction of low-carbon technology across countries. Use of CDR technologies is low.	Low-carbon technology change is slow.
Climate-related policies in jurisdictions the entity operates	Immediate and mostly globally aligned ambitious climate policies focusing on rapid reduction of emissions.	Existing policies are maintained until 2030, followed by a rapid and disorderly introduction of a higher volume of stricter carbon and energy regulations across multiple jurisdictions with short lead times.	No further policy change beyond currently implemented policies.
Global electrification and electricity supply mix parameters used	NGFS Net Zero (REMIND-MAgPIE) parameters.	NGFS Delayed Transition (REMIND-MAgPIE) parameters.	NGFS Current Policies (REMIND-MAgPIE) parameters.
Macroeconomic trends	The following Australian macroeconomic forecasts were used to tailor the selected NGFS long-term climate scenarios to the Australian market context for the Group's analyses: • Manufacturing's role in the Australian economy is assumed to continue declining over the next three decades, driven by continued declines in competitiveness, and slowing growth in complementary agriculture and mining industries. • Global climate action has begun to drive a shift in investment away from Australian coal and towards critical minerals needed for the climate transition. This trend is assumed to continue over the forecast period. • Professional and financial services are assumed to continue increasing their share of the Australian economy, with demand for these services and IT support rising. Increasing transport and infrastructure requirements will drive demand for engineering services. • Ongoing investment in additional healthcare capacity over the last decade is expected to continue to service the ageing population.		

Parameter	Long-term scenarios NGFS: Net Zero 2050	NGFS: Delayed Transition	NGFS: Current Policies
Unemployment rate [1]	Rises immediately, peaking at ~6% around 2035 and declines thereafter reaching current levels by 2050.	Remains flat and begins rising shortly after 2030, peaking at ~6% around 2040 and declining to ~5% by 2050.	Gradually increases until 2040, with steeper increases thereafter reaching ~6.5% by 2050.
Cash rate [1]	Remains low and is only raised if inflation persistently remains outside target bands.		Increases over time in line with inflation. More steep increases from 2035 (up by ~2% by 2050 from the current position).
GDP [1]	Slower growth until ~2030, with a steady increase thereafter. Average annual Australian GDP growth: – Short term: 1.1% – Medium term: 1.9% – Long term: 2.2%	Steady increase to 2030, then stagnating until ~2040 and steadily increasing thereafter. Average annual Australian GDP growth: – Short term: 2.6% – Medium term: 1.3% – Long term: 2.0%	Steady increase to ~2040. Growth still increasing thereafter at a slower rate. Average annual Australian GDP growth: – Short term: 2.6% – Medium term: 2.1% – Long term: 1.1%
House price index [1]	National average house prices are assumed to continue growing steadily, at similar rates, for different reasons under each scenario. House prices under the Delayed Transition and Net Zero 2050 scenarios are driven by household income as interest rates are assumed to be unaffected. Under Current Policies, house prices remain high due to continued housing supply shortages which are exacerbated by more frequent severe weather events that damage property at a time when construction activity is in high demand.		

Long-term climate scenario design considerations

The table below provides an overview of the long-term climate scenario design considerations.

Design consideration	Detail
Time horizons used	The following time horizons were used: – Short term (~3 years) – Medium term (~10 years) – Long term (~30 years)
Alignment to the latest international agreement on climate change	The Delayed Transition and Net Zero 2050 scenarios are designed with reference to the Paris Agreement's overarching goal to hold the increase in the global average temperature to well-below 2°C above pre-industrial levels, and to pursue efforts to limit the temperature increase to 1.5°C above pre-industrial levels.
Profit and loss and balance sheet assumptions	The Group's financials, including profit and loss and balance sheet, were modelled assuming no change in current market dynamics.
When scenarios were performed	These scenarios were performed in the 2025 reporting period and were assessed as remaining appropriate for use in the current reporting period, with no material changes in assumptions, portfolio composition or risk exposures identified.
Scope of operations	Covers all retail and non-retail portfolios, including ASB.

1 Australian national average economic variables were applied for each scenario. Variables applied for some high transition or physical risk regions and industries vary substantially from the Australian national average. These variables represent key assumptions specifically generated for these scenarios and should not be interpreted as projections or predictions of future economic conditions.

Acute scenario analysis assumptions and variables

Two acute event scenarios were selected to consider severe climate-related events that may impact the Bank's profitability in a given year. These scenarios cover sectors or geographies that are relevant to our lending portfolio.

Series of severe cyclones over South-East Queensland

Research indicates that large, populated areas across South-East Queensland and Northern New South Wales may experience more severe cyclones in the future as they begin to track further south.

Key uncertainties and limitations: This scenario relies on high-level assumptions about home resilience and uses postcode-level data where exact property locations or detailed building characteristics are unavailable. Non-retail portfolio analysis may also rely on incomplete location data. Modelled outcomes may therefore differ from actual impacts and do not capture all indirect effects, including changes in perceived risk, insurance availability or property values for surrounding non-impacted households.

Prolonged drought for the agricultural sector

Climate change is increasing temperatures and affecting rainfall, evaporation and climate systems in Australia, with climate projections indicating that droughts may be more severe and last longer, with associated impacts on water availability and soil quality.

Key uncertainties and limitations: This scenario relies on assumptions over a 10-year period and assesses agricultural exposures at a postcode level. Actual outcomes may differ due to uncertainty in future climate conditions, commodity prices, government policy and farm-level characteristics.

The table below provides an overview of the scenarios performed, including characteristics and modelling approaches.

	Acute event scenarios	
Parameter	**Severe cyclones**	**Drought**
Source	Internally developed based on externally sourced physical risk impact data and assumptions.	Internally developed, leveraging externally sourced physical risk impact data and assumptions.
Description	The scenario assumes two severe cyclones (Category 4) make landfall over South-East Queensland in consecutive years. First over the Sunshine Coast and then Brisbane.	The scenario assumes a severe drought lasting for 10 years across parts of the Murray-Darling Basin and Western Australia. There is a simultaneous rise in interest rates due to unrelated economic factors. Water availability and soil quality are also affected.
National/regional-level variables	Each of these Category 4 cyclones are currently individually assessed as 1-in-200-year events, subsequently the probability of two severe cyclone events in consecutive years in this location is extremely low. There is significant property damage from wind, storm surges and inland flooding. Limited government support is assumed. Supply chain disruptions and downtime impact business productivity. Following the back-to-back cyclones, property prices decline in impacted areas and the events lead to an economic decline in South-East Queensland with unemployment rates increasing materially, particularly in regional areas.	Farm values decline in the high-drought impact areas, the drought occurs during a high interest rate environment for reasons unrelated to the drought and the effectiveness of government support declines over the scenario.
Time horizons used	5 years	10 years
When scenarios were performed	Performed during the last quarter of the 2025 reporting period.	
Scope of operations	Retail and non-retail lending portfolios	Australian agriculture portfolio
Climate-related risk	Physical risk	Physical risk

6. Sustainability funding

The Bank's sustainability funding includes environmental, social and broader sustainability categories. As not all funding relates to the management of climate-related risks and opportunities, only funding identified as climate-related should be interpreted as such.

Unless specified below, we use total lending exposure which excludes commitments at offer, derivatives, guarantees, operating leases and trading securities to calculate the cumulative funding since 1 July 2020. We include new qualifying lending and refinance balances if the exposure has not already been included in the cumulative progress. If the exposure has already been included, but the refinance leads to an increase in balance, we include the incremental balance. The assessment of changes in balance is undertaken in local currency and converted to Australian dollars in the period corresponding to the change. Definitions and details on eligibility are outlined in the tables below.

The Bank has now met its previously set target of $70 billion in cumulative funding by 2030.

Renewable energy

Definition	Lending to domestic and offshore entities involved in providing and manufacturing equipment, the development, construction, operation, distribution and maintenance of large scale renewable energy projects and assets that improve energy efficiency.
Included assets	1. Entity's main business is renewable energy generation (at least 90% of revenue, or where unavailable, an alternative measure such as energy generation from the energy mix is from eligible renewable sources, from renewable generation) or proceeds of financing restricted to renewable energy generation is sourced from the following: – Wind, solar (photovoltaics, concentrated solar power/solar thermal), hydro, geothermal, wave, tidal, landfill gas (if asset is classified as an eligible generator under the Australian Renewable Energy Target). 2. Entities whose operations involve transmitting and distributing renewable electricity, entities whose operations involve storage facilities including large scale energy storage facilities and batteries, as well as, manufacturing facilities dedicated wholly to onshore and offshore development of renewable technology. 3. Solar, wind and hydro-powered equipment including panel installations. 4. Batteries used to store energy for commercial use and charging equipment. An exposure that is at the head company level can still be included if the purpose of the CBA product is to be used for the needs of certain assets/projects/subsidiaries of the counterparty that fit the above criteria.
Exclusions	Exposures <$1 million except for those assets eligible under included assets 3 and 4
Exposure type	Total lending exposure

Low-carbon transport

Definition	Lending related to low-carbon transport and supporting infrastructure.
Included assets	1. Low-carbon transport defined as the following public/private vehicles: – Electric and hydrogen passenger and freight vehicles. – Electric off-road machinery and engines. – Trains: non-diesel rolling stock and vehicles for electrified trams, trolley buses and cable cars. – Buses: electric or hydrogen buses. 2. Supporting infrastructure, such as: – Large scale supporting infrastructure including charging and alternative fuel infrastructure and batteries. – Dedicated infrastructure for electrified transport. – Public walking and cycling infrastructure. – Bus rapid transit system. – All infrastructure for electrified freight rail.
Exclusions	Unsecured loans Hybrid fuel-efficient vehicles
Exposure type	Total lending exposure

Low-carbon commercial buildings

Definition	Lending secured by ≥5 Star NABERS Energy or Green Star rated commercial buildings.
Included assets	1. Commercial buildings that are ≥5 Star NABERS Energy or Green Star rated at time of origination. Where origination date is unknown, NABERS assessment is undertaken as at reporting date. 2. Commercial buildings that have achieved a ≥5 NABERS Energy or Green Star rating after origination, if at origination there was a demonstrated intention to achieve the rating. 3. Includes projects under construction or property upgrade, based on expected NABERS Energy rating. Apportionment undertaken on loans with multiple underlying securities so that only the balance attributed to securities that satisfy the definition are counted. Apportionment is based on the property value that satisfies the definition divided by the portfolio value of all securities held as collateral against the loan.
Exclusions	Unsecured loans Exposures <$1 million
Exposure type	Total lending exposure

Energy-efficient residential buildings (Contributions paused from 1 July 2023)

Definition	Mortgage loans related to new construction or major renovation of residential buildings that are considered energy efficient under accepted standards.
Included assets	Mortgage loans to finance the construction of new residential buildings or major renovations. The National Construction Code requires qualifying constructions and major renovations to meet a minimum thermal efficiency Nationwide House Energy Rating Scheme rating. Construction loans have progressive payments as the work progresses with drawdowns within the reporting period being included.
Exclusions	Bankwest and residential buildings that are not funded with a progressive drawdown
Exposure type	Total funded balance

Pollution and waste management

Definition	Lending related to municipal and commercial activities that contribute to soil remediation, waste prevention and collection (excluding hazardous waste), waste reduction and waste recycling.
Included assets	1. The development, operation and upgrade of physical recycling facilities for metals, plastic or paper. 2. Recycling or composting to divert waste from landfill. 3. Organic waste treatment and composting. 4. Organic waste to energy power generation projects. 5. Landfill gas collection power generation projects for closed landfills with 75% or more gas capture efficiency.
Exclusions	Unsecured loans Exposures <$1 million
Exposure type	Total lending exposure

Sustainability-Linked Loans

Definition	Loans with predetermined targets to facilitate environmentally or socially sustainable outcomes.
Included assets	Sustainability-Linked Loans are instruments which incentivise the borrower's achievement of predetermined sustainability performance targets. The use of proceeds in most instances will be for general corporate purposes.
Exclusions	Exposures <$1 million
Exposure type	Total lending exposure

Land and agriculture

Definition	Lending for assets or agricultural practices that are designed to improve certain environmental outcomes.
Included assets	Assets financed through the Agri Green Loan, which include: 1. Solar, batteries or bioenergy. 2. Electric or hydrogen vehicles. 3. Farm building upgrades. 4. Environmental plantings, vegetation and waterway protection, precision use of chemicals, water efficiency and management of manure waste streams. 5. Rotational grazing, restoration of degraded soils, erosion restoration and prevention, and regenerative cropping practices.
Exclusions	Unsecured loans
Exposure type	Total lending exposure

Affordable and social housing

Definition	Lending related to the acquisition, construction and/or operation of activities that expand the access to adequate, safe, affordable housing.
Included assets	This may include: 1. Financing housing associations or community housing providers. 2. Financing for specialist accommodation such as disability housing or retirement villages. 3. Financing sponsors through government-led initiatives to increase the supply of affordable housing, where accommodation is provided at no more than 80% of the current market rental rate. Target populations include households with income below limits defined by Australian states and territories, low socioeconomic groups, victims of domestic or family violence, and/or Aboriginal and Torres Strait Islander peoples. Includes: • Loans to organisations that derive 90% or more of their revenues from activities in the above list of eligible categories. • Assets that operate or are under construction to operate.
Exclusions	Unsecured loans Exposures <$1 million
Exposure type	Total lending exposure

Other social assets

Definition	Lending that facilitates and supports economic activity which mitigates social issues and challenges, and/or achieves positive social outcomes.
Included assets	Eligible social projects should be directed towards specified target populations, for example those outlined in the Social Loan Principles. Eligible assets include funding or financing related to the acquisition, construction, equipment or operation of activities that expand: 1. Health, healthcare and wellbeing. 2. Educational and vocational training. 3. Affordable basic infrastructure. 4. Employment generation and programs designed to prevent and/or alleviate unemployment stemming from socioeconomic inequality including employment services. Includes: • Assets that operate or are under construction to operate. • Loans to organisations that derive 90% or more of their revenues from activities in the above list of eligible categories.
Exclusions	Unsecured loans Exposures <$1 million
Exposure type	Total lending exposure

Energy efficiency (No longer reported as a standalone asset class from 1 July 2023)

Definition	Lending for assets that improve energy efficiency or generate renewable energy excluding those that are reported under other categories.
Included assets	1. Solar, wind and hydro powered equipment including panel installations. 2. Batteries used to store energy for commercial use and charging equipment.
Exclusions	Unsecured loans Exposures to assets reported under other categories
Exposure type	Total lending exposure

7. Other AASB S2 disclosures, and significant judgements and uncertainties

Other AASB S2 disclosures

For the purposes of AASB S2 paragraph 14(a)(iv), the Group does not have a standalone climate-related transition plan. Relevant information regarding the Group's climate strategy, goals and targets, and the related actions, assumptions and dependencies are provided on pages 98–117.

For the purposes of AASB S2 paragraph 29(a)(iv), Scope 1 and Scope 2 GHG emissions are reported for the consolidated accounting group. Scope 1 and Scope 2 emissions attributable to other investees were assessed as not material and are not separately disclosed.

For the purposes of AASB S2 paragraph 29(d), climate-related opportunities have been assessed, but none have been identified that are expected to materially affect the Group's financial performance, position or cash flows. Accordingly, no separate amount or percentage of assets or business activities aligned with climate-related opportunities is disclosed.

For the purposes of AASB S2 paragraph 29(e), financing deployed towards climate-related risks and opportunities is represented by the sustainability funding metric disclosed on page 141. Internal capital expenditure, operating expenditure and investments specifically deployed towards climate-related risks or opportunities were assessed as not material for separate quantitative disclosure.

For the purposes of AASB S2 paragraph 29(f), the Group does not apply an internal carbon price. Accordingly, no internal carbon price per metric tonne is disclosed.

Significant judgements and uncertainties

Climate-related disclosures are subject to inherent uncertainty and rely on a range of judgements, estimates, assumptions, methodologies, models and data inputs. Significant judgements and uncertainties are summarised below, with further details provided in the relevant sections of this Appendix and the Sustainability Report.

Significant judgements

Area	Significant judgement	Reference
Identifying and disclosing climate-related risks and opportunities	Judgement applied in identifying climate-related risks and opportunities that could reasonably be expected to affect the Group's prospects or have a material financial impact on the Group.	Climate risk management
Anticipated financial effects	Judgement is applied in determining the nature and extent of disclosure for anticipated financial effects, including whether potential financial effects can be reliably quantified or should be described qualitatively. This considers the climate materiality assessment, available data, scenario analysis, modelling maturity and estimation uncertainty.	Climate risk management
Climate-related vulnerability assessment	Judgement applied in defining vulnerability and determining scope, granularity, methodology and data sources used.	Climate risk management

Significant uncertainties

Area	Significant uncertainty	Reference
Greenhouse gas emissions measurement	Emissions disclosures are subject to inherent measurement uncertainty due to reliance on estimates and proxy data, including spend-based emissions factors or aged reported data from suppliers or customers. Emissions estimates may change over time as boundaries, methodologies, assumptions and data availability evolve.	Climate strategy; Climate metrics, goals and targets
Scope 3 emissions and emissions goals and targets	Scope 3 emissions and progress against emissions targets and goals are assessed using emissions estimates. Reported progress may therefore change over time as methodologies and data quality improve.	Climate strategy; Climate metrics, goals and targets
Anticipated financial effects	Anticipated financial effects are subject to significant uncertainty due to the forward-looking nature, limitations in available data, modelling maturity and the difficulty of isolating climate-related impacts from other business and economic factors.	Climate risk management
Climate scenario analysis	Scenario analysis is inherently uncertain. It is not a forecast or prediction and does not present definitive outcomes or probabilities. It relies on assumptions about future policy, technology, energy markets, customer behaviour, physical climate impacts, adaptation responses, macroeconomic conditions and the Group's balance sheet over time. Tailoring NGFS scenarios to the Australian context also involves proprietary global economic and industry models, which may not reflect future climate conditions or Australia's actual future circumstances. Long-term scenarios do not predict the timing, location or severity of individual acute physical or transition events, and may underestimate losses where localised impacts or direct asset value effects are not fully captured.	Climate risk management

8. External sources

We have referred to external sources throughout our Sustainability Report to inform our views.

Page 102	**2.** https://www.dcceew.gov.au/energy/energy-efficiency/buildings/residential-buildings (accessed July 2026).
Page 104	**2.** https://www.dcceew.gov.au/energy/energy-efficiency/buildings/commercial-buildings (accessed July 2026).
Page 106	**2.** DCCEEW: Australian National Greenhouse Gas Accounts, Paris Agreement Inventory.
Page 107	**2.** IEA World Energy Outlook 2025.
Page 108	**2.** DCCEEW: Australian National Greenhouse Gas Accounts, Paris Agreement Inventory.
Page 110	**2.** DCCEEW: Australian National Greenhouse Gas Accounts, Paris Agreement Inventory.
Page 111	**5.** DCCEEW: Australian Energy Statistics 2024–2025.
Page 112	**2.** DCCEEW: Australian National Greenhouse Gas Accounts, Paris Agreement Inventory.
Page 114	**2.** DCCEEW: Australian National Greenhouse Gas Accounts, Paris Agreement Inventory.
Page 115	**2.** IEA: World Energy Outlook 2025.
Page 364	**4.** https://worldsteel.org/steel-topics/sustainability/sustainability-indicators (accessed July 2023). **5.** https://www.iea.org/reports/iron-and-steel (accessed July 2023).
Page 369	**5.** BITRE: Australian Infrastructure and Transport Statistics Yearbook 2023.

To the members of the Commonwealth Bank of Australia

Independent Auditor's Report on specified Sustainability Disclosures

Review Conclusion

We have conducted a review of the following specified Sustainability Disclosures in the Annual Report of the Commonwealth Bank of Australia (the Bank) and its controlled entities (together the Group) for the year ended 30 June 2026 in accordance with Australian Standard on Sustainability Assurance ASSA 5010 *Timeline for Audits and Reviews of Information in Sustainability Reports under the Corporations Act 2001* (ASSA 5010) issued by the Auditing and Assurance Standards Board (AUASB).

Specified Sustainability Disclosures Reviewed	Reporting requirement of Australian Sustainability Reporting Standard AASB S2 Climate-related Disclosures (AASB S2) (including related general disclosures required by Appendix D)	Location in Annual Report
Governance	Paragraph 6	Governance disclosures presented on pages 130–133
Strategy (risks and opportunities)	Subparagraphs 9(a), 10(a) and 10(b)	The following climate-related physical risk: • Risk of declining customer insurance and inadequate resilience to physical risks (page 124) The following climate-related transition risk: • Risk of a disorderly transition to a lower-carbon economy (page 125) The additional information presented on page 123.

The requirements of AASB S2 identified in the table above form the criteria relevant to the specified Sustainability Disclosures and apply under Division 1 of Part 2M.3 of the *Corporations Act 2001* (the Act).

We have not become aware of any matter in the course of our review that makes us believe that the Governance and Strategy (risks and opportunities) disclosures as specified in the table above do not comply with Division 1 of Part 2M.3 of the *Corporations Act 2001*.

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Audit opinion

We have conducted an audit of the following specified Sustainability Disclosures in the Annual Report of the Group for the year ended 30 June 2026 in accordance with ASSA 5010.

Specified Sustainability Disclosures Audited	Reporting requirement of AASB S2 (including related general disclosures required by Appendix D)	Location in Annual Report
Scope 1 and 2 emissions	Subparagraphs 29(a)(i)(1) to (2) and 29(a)(ii) to (v)	The following emissions disclosures presented on pages 136–137: • Scope 1 emissions (Group): 6,078 tCO_2-e • Scope 2 location-based emissions (Group): 50,620 tCO_2-e • Scope 2 market-based emissions (Group): nil tCO_2-e The additional information presented on pages 357–358.

The requirements of AASB S2 identified in the table above form the criteria relevant to the specified Sustainability Disclosures and apply under Division 1 of Part 2M.3 of the *Corporations Act 2001*.

In our opinion, the Scope 1 and 2 emissions disclosures specified in the table above are prepared in accordance with the Act, including:

a. subsection 296A(2) (contents of climate statements);
b. section 296C (compliance with Australian Sustainability Reporting Standard S2 *Climate-related Disclosures* issued by the Australian Accounting Standards Board and any Ministerial legislative instrument); and
c. section 296D (climate statement disclosures).

Basis for Conclusion and Opinion

Basis for Conclusion

Our review has been conducted in accordance with Australian Standard on Sustainability Assurance ASSA 5000 *General Requirements for Sustainability Assurance* (ASSA 5000) issued by the AUASB. Our review includes obtaining limited assurance about whether the specified Governance and Strategy (risks and opportunities) disclosures are free from material misstatement.

In applying the relevant criteria, we note that subsection 296C(1) of the Act includes a requirement to comply with AASB S2.

Our conclusion is based on the procedures we have performed and the evidence we have obtained in accordance with ASSA 5000. The procedures in a review vary in nature and timing from, and are less in extent than for, an audit. Consequently, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an audit been performed. See the 'Summary of the Work Performed' section of our report below.

Basis for Opinion

Our audit has been conducted in accordance with ASSA 5000. Our audit includes obtaining reasonable assurance that the specified Scope 1 and 2 emissions disclosures are free from material misstatement.

Basis for Conclusion and Opinion

Our responsibilities under ASSA 5000 are further described in the Auditor's Responsibilities section of this report.

We are independent of the Group in accordance with the applicable ethical requirements of APES 110 *Code of Ethics for Professional Accountants* (*including Independence Standards*) issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) (the Code), together with the ethical requirements in the Act, that are relevant to our review and audit of the specified Sustainability Disclosures and public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Our firm applies Australian Standard on Quality Management ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion and opinion.

Other Matter

The comparative information with respect to Scope 1 emissions, Scope 2 location-based emissions, and Scope 2 market-based emissions of the Group for the year ended 30 June 2025, whilst previously subject to a reasonable assurance engagement by PwC, was not prepared in accordance with AASB S2. Our conclusion is not modified in respect of this matter.

Other Information

The Directors of the Bank are responsible for the other information. The other information comprises the information included in the Annual Report for the year ended 30 June 2026, but does not include the specified Sustainability Disclosures and our auditor's report thereon.

Our review conclusion on the specified Governance and Strategy (risks and opportunities) disclosures and audit opinion on the specified Scope 1 and 2 emissions disclosures do not cover the other information and we do not express any form of assurance conclusion thereon. We have issued a separate opinion on the financial report, including the Remuneration Report, included in the Annual Report. We have also issued a separate limited assurance conclusion and reasonable assurance opinion on other selected Sustainability Information included in the Sustainability Report and Sustainability Report Appendix sections of the Annual Report.

Our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the specified disclosures, or our knowledge obtained when conducting the review or audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities for the specified Sustainability Disclosures

The Directors of the Bank are responsible for:

- The preparation of the specified Governance, Strategy (risks and opportunities) and Scope 1 and 2 emissions disclosures in accordance with the Act; and
- Designing, implementing and maintaining such internal controls necessary to enable the preparation of the specified disclosures, in accordance with the Act that is free from material misstatement, whether due to fraud or error.

Inherent Limitations in preparing the Specified Disclosures

Sustainability information may be subject to more inherent limitations than financial information, given both its nature and the methods used for determining, calculating, and estimating such information. Different acceptable methods have varying precision and can affect the comparability of Sustainability Information across entities and over time.

In addition, greenhouse gas emissions quantification is subject to inherent uncertainty, which arises because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Auditor's Responsibilities

Our objectives are to:

- Plan and perform the review to obtain limited assurance about whether the specified Governance and Strategy (risks and opportunities) disclosures are free from material misstatement, whether due to fraud or error, and to issue a review report that includes our conclusion.
- Plan and perform the audit to obtain reasonable assurance about whether the specified Scope 1 and 2 emissions disclosures are free from material misstatement, whether due to fraud or error, and to issue an assurance report that includes our opinion.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the specified disclosures.

As part of our review and audit in accordance with ASSA 5000, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- For a review engagement:
  - Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatements, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control.
  - Design and perform procedures responsive to assessed risks of material misstatement at the disclosure level. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- For an audit engagement:
  - Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatement, whether due to fraud or error, at the assertion level for the disclosures but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
  - Design and perform procedures responsive to assessed risks of material misstatement at the assertion level for the disclosures. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the Work Performed in our Review

A review is a limited assurance engagement and involves performing procedures to obtain evidence about the specified Governance and Strategy (risks and opportunities) disclosures. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosure level, whether due to fraud or error. In conducting our review, we:

- Inspected the specified Sustainability Disclosures and assessed the completeness and accuracy of these disclosures against the relevant disclosure requirements of AASB S2 and with reference to the knowledge and evidence obtained during the assurance engagement;
- Performed enquiries with management regarding the methodologies, processes and controls for capturing, collating, calculating and reporting the specified Sustainability Disclosures and assessed their alignment with AASB S2 and applicable method and measurement approaches;
- Inspected and assessed, on a sample basis, charters, policies, minutes of meetings regarding the monitoring, management and oversight of climate-related matters, and other underlying evidence supporting the climate-related financial disclosures on governance;
- Performed enquiries of management regarding the approach taken by the Group to:
  - Identify climate-related risks and opportunities;
  - Identify material information for disclosure with regards to the Strategy (risks and opportunities) disclosures.

PricewaterhouseCoopers

PricewaterhouseCoopers

Elizabeth O'Brien

Elizabeth O'Brien
Partner

Sydney
12 August 2026

To the directors of the Commonwealth Bank of Australia

Independent practitioner's combined assurance report on Commonwealth Bank of Australia's Sustainability Information

Reasonable Assurance Opinion

We have conducted a reasonable assurance engagement on selected disclosures ('Information RA'), as outlined in Appendix 1(i), as defined below and presented in the Sustainability Report that forms part of the 2026 Annual Report of the Commonwealth Bank of Australia (the Bank) and its controlled entities (together the Group).

In our opinion, the Information RA is prepared, in all material respects, in accordance with the Sustainability Criteria set out within the Sustainability Report Appendix on pages 353 to 382 of the Annual Report and referenced in the 'Sustainability Information and Reporting Criteria' section below.

Limited Assurance Conclusion

We have conducted a limited assurance engagement on selected disclosures ('Information LA'), as outlined in Appendix 1(ii) and (iii) of this report, as defined below and presented in the Sustainability Report.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Information LA is not prepared, in all material respects, in accordance with the Sustainability Criteria set out within the Sustainability Report Appendix on pages 353 to 382 and the glossary on pages 395 to 406 of the Annual Report and referenced in the 'Sustainability Information and Reporting Criteria' section below.

Sustainability Information and Reporting Criteria

The Information RA and Information LA are collectively, the Sustainability Information and are set out in Appendix 1. The table below sets out the Sustainability Information and the Reporting Criteria.

Sustainability Information	Where defined in this report	Reporting Criteria
Information RA	Appendix 1(i) *Subject Matter Information – Reasonable Assurance over other sustainability metrics*	Set out within the Greenhouse gas emissions measurement section of the Sustainability Report Appendix presented on pages 353 to 382 and the Glossary on pages 395 to 406. Specifically, the criteria is identified within the Glossary by way of the following sentence: *This is the criteria for the accompanying Selected Sustainability Information assured by PwC.*
Information LA	Appendix 1(ii) *Subject Matter Information – Limited Assurance over other sustainability metrics*	Set out in the same sections highlighted above in Information RA.
	Appendix 1(iii) *Subject Matter Information – Limited Assurance over climate related metrics*	Set out in the following specific sections relevant to the metrics outlined in Appendix 1(iii): 1. The Sustainability funding section within the Sustainability Report Appendix presented on pages 376 to 379; and 2. The methodology presented within the Sustainability Report Appendix on pages 353 to 382 as it relates to sector-level performance metrics and PCAF quality scores.

The maintenance and integrity of the Group's website is the responsibility of the Group's management; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Sustainability Information or Criteria when presented on the Group's website.

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Basis for Reasonable Assurance Opinion and Limited Assurance Conclusion

We conducted our engagement in accordance with Australian Standard on Sustainability Assurance (ASSA) 5000, *General Requirements for Sustainability Assurance Engagements*, issued by the Australian Auditing and Assurance Standards Board.

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under this standard are further described in the *Practitioner's Responsibilities* section of our report.

We are independent of the Group in accordance with the applicable requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) (the Code), that are relevant to our assurance of the Information RA and Information LA and public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Our firm applies Australian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Reports, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance opinion and limited assurance conclusion.

Other Matter

The comparative information disclosed for Information RA and Information LA within the scope of our assurance is not covered by our conclusion. This comparative information has either not been subject to any assurance engagement or has been subject to an assurance engagement to a different level of assurance or different engagement scope than the current period. Further details for the comparative Information RA and Information LA either not assured or subject to a different level of assurance, are set out in Appendix 1 to this assurance report. Our conclusion is not modified in respect of this matter.

Other Information

The Directors of the Bank are responsible for the other information. The other information comprises the information included in the Group's Annual Report and Sustainability Information in respect of earlier periods and any other information included in, or linked from, the Annual Report but does not include the Information RA and Information LA and our assurance report thereon.

Our opinion on the Information RA and conclusion on the Information LA, respectively, do not cover the other information and we do not express any form of assurance opinion thereon. We have issued a separate opinion on the financial report, including the remuneration report, included in the Annual Report. We have also issued a separate review conclusion and audit opinion over specified Sustainability Disclosures included within the Sustainability Report and Sustainability Report Appendix sections of the Annual Report, in accordance with the scope of Australian Standard on Sustainability Assurance ASSA 5010 *Timeline for Audits and Reviews of Information in Sustainability Reports under the Corporations Act 2001*.

In connection with our assurance over the Sustainability Information, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Sustainability Information or our knowledge obtained in the assurance engagement, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities for the Subject Matter Information

Management of the Group is responsible for:

- The preparation of the Sustainability Information in accordance with the Reporting Criteria;
- Designing, implementing and maintaining such internal control that management determines is necessary to enable the preparation of the Sustainability Information, in accordance with the Reporting Criteria, that is free from material misstatement, whether due to fraud or error; and
- The selection and application of appropriate Sustainability Reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Inherent Limitations in Preparing the Subject Matter Information

The absence of a significant body of established practice upon which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities, and over time.

In addition, greenhouse gas emissions quantification is subject to inherent uncertainty, which arises because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

It is acknowledged by stakeholders globally, including regulators, that there are significant limitations in the availability and quality of emissions data from third parties, resulting in the extensive use of proxy and third-party data. In addition, the Partnership for Carbon Accounting Financials ('PCAF') has established a 'data quality score card' and associate guidance for entities to measure their own data quality per asset class. The application of this data quality score card to determine a data quality score per asset class is inherently subjective. It is anticipated that the principles and methodologies used to measure and report the Information LA will develop over time and may be subject to change in line with market practice and regulation, impacting comparability year-on-year.

The uncertainties and limitations are laid out in more detail in the Sustainability Criteria.

The assurance opinion and conclusion expressed in this report have been formed on the above basis.

Practitioner's Responsibilities

Our objectives are to plan and perform the assurance engagement to obtain reasonable assurance about whether the Information RA is free from material misstatement, and to obtain limited assurance about whether the Information LA is free from material misstatement, whether due to fraud or error, and to issue an assurance report that includes our reasonable assurance opinion and limited assurance conclusion.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Sustainability Information.

As part of both reasonable and limited assurance engagements in accordance with ASSA 5000, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Perform risk assessment procedures, including obtaining an understanding of relevant internal controls, to identify and assess the risks of material misstatement, whether due to fraud or error:
  - at the assertion level for the Information RA,
  - at the disclosure level for the Information LA.

  These procedures are not designed to provide an opinion or conclusion on the effectiveness of the entity's internal control.
- Design and perform procedures responsive to the assessed risks of material misstatement:
  - at the assertion level for the disclosures in the Information RA.
  - at the disclosure level in the Information LA

  The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control; and
- Consider the suitability in the circumstances of the Group's use of the Reporting Criteria as the basis for the preparation of the Sustainability Information.

Summary of the Work Performed for the limited assurance conclusion

A limited assurance engagement involves performing procedures to obtain evidence about the Information LA. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosures level, whether due to fraud or error, in the Information LA.

In conducting our limited assurance engagement in respect of the metrics outlined in Appendix 1 (ii) for Limited Assurance Sustainability Information, we:

- Performed enquiries with respect to capturing, collating, calculating and reporting the Information LA;
- Assessed the appropriateness of selected estimates, assumptions and methodologies applied by management in the preparation of the Information LA;
- Calculated the arithmetic accuracy of a sample of calculations of the Information LA;
- Performed analytical procedures over the performance data utilised within the calculations and preparation of the Information LA; and
- Compared the Information LA to relevant underlying sources on a sample basis.

In conducting our limited assurance engagement in respect of the metrics outlined in Appendix 1 (iii) for Sustainability funding and Sector-level performance metrics, we:

- Made enquiries with management regarding the process and controls for capturing, collating and reporting the Information LA;
- Agreed a sample of lending exposures and their categorisation back to source systems and documentation;
- Agreed a sample of external data used in the estimation and attribution of emissions to third party sources (i.e. customers financial and non-financial data), however our scope did not include performing procedures over the underlying data provided by third-parties;
- Assessed the reasonableness of any material estimates made in preparing the Information LA;
- Reperformed a sample of calculations undertaken in preparing the Information LA and the appropriate application of the Sustainability Criteria in those calculations; and
- Reviewed the presentations and disclosures of the Information LA and Sustainability Criteria in the Annual Report.

The Information LA includes deduction from the Total Scope 3 emissions (Category 1-14, including SAF) (Group and Australia) of 1,000 tonnes of CO_2-e and 1,180 tonnes of CO_2-e for the years ended 30 June 2025 and 2026, respectively relating to Sustainable Aviation Fuel (SAF) emissions reduction amounts (deductions). We have performed procedures as to whether these deductions were acquired during the year (or when actual emissions are unknown before the year end, until the issuance of the assurance report post year-end), and whether the description of them in the SAF documents are a reasonable summary of the relevant contracts and related documentation, as well as performed procedures over the calculation of net emissions. We have not, however, performed any procedures regarding the external providers of these deductions, and express no opinion about whether the deductions have resulted, or will result, in a reduction of 1,000 tonnes of CO_2-e and 1,180 tonnes of CO_2-e for the years ended 30 June 2025 and 2026, respectively.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Use and distribution of our report

We were engaged by the Board of Directors of the Bank to prepare this independent assurance report having regard to the Reporting Criteria specified by the Directors and set out in this report. This report was prepared solely for Bank, on behalf of the Group, for the purpose of providing limited or reasonable assurance, as applicable, in respect of the Subject Matter Information and may not be suitable for any other purpose.

We accept no duty, responsibility or liability to anyone other than the Group in connection with this report or to the Group for the consequences of using or relying on it for a purpose other than that referred to above. We make no representation concerning the appropriateness of this report for anyone other than the Group and if anyone other than the Group chooses to use or rely on it they do so at their own risk.

This disclaimer applies to the maximum extent permitted by law and, without limitation, to liability arising in negligence or under statute and even if we consent to anyone other than the Group receiving or using this report.

PricewaterhouseCoopers

PricewaterhouseCoopers

Elizabeth O'Brien

Elizabeth O'Brien
Partner

Sydney
12 August 2026

pwc

Appendix 1 – Subject Matter Information

i. Subject Matter Information – Reasonable Assurance over other sustainability metrics

Reasonable Assurance Sustainability Information	For the year ended 30 June 2026, or as otherwise specified
Greenhouse gas emissions – Total Scope 1 and 2 emissions (Location-based, Australia) (tCO_2-e)	52,112 tCO_2-e
Greenhouse gas emissions – Scope 1 emissions (Group) for the year ended 30 June 2025 (tCO_2-e)	6,391 tCO_2-e
Greenhouse gas emissions – Scope 1 emissions (Australia) for the year ended 30 June 2025 (tCO_2-e)	5,469 tCO_2-e
Total energy production – Australia (gigajoules) [A]	9,177 gigajoules
Total energy consumption – Australia (including electricity and fuel) (gigajoules)	340,332 gigajoules

ii. Subject Matter Information – Limited Assurance over other sustainability metrics

Limited Assurance Sustainability Information	For the year ended 30 June 2026, or as otherwise specified
CBA Customers (as at 30 June 2026) (#m)	15.1m
Digitally active customers (for the month of June 2026) (#m) [B,C]	10.2m
CommBank app customers (for the month of June 2026) (#m) [B,C]	9.7m
Complaints received (#)	469,231
Complaints received – resolved within five days (%)	89%
Escalated complaints to an external dispute resolution (EDR) scheme (#)	10,815
Escalated to an external dispute resolution (EDR) scheme – Privacy complaints (#)	192
Phishing sites taken down (#) [B,C]	1,340
Total full-time equivalent (FTE) employees (as at 30 June 2026) (#)	51,714
Graduates (#)	230
Headcount (as at 30 June 2026) (#)	55,308
Employee turnover - voluntary (%)	7.8%
Employee turnover - involuntary (%)	3.1%
Employment type (headcount) (as at 30 June 2026) (#) • Full-time • Part-time • Casual	 33,295 6,082 299
People engagement index – CBA (as at September 2025 and May 2026) (%)	84%, 85%
Employees working flexibly (as at May 2026) (%)	86.3%
Employees with caring responsibilities (as at May 2026) (%)	60.4%
Employees allocated parental leave (#)	1,749
Lost time injury frequency rate (LTIFR) (%)	0.49%
Absenteeism (days)	10.3 days
Health, safety and wellbeing training (#)	56,632

A Comparative information for the year ended 30 June 2025 was subject to a limited assurance engagement.
B Comparative information for the year ended 30 June 2023 was not subject to an assurance engagement.
C Comparative information for the year ended 30 June 2022 was not subject to an assurance engagement.

Limited Assurance Sustainability Information	For the year ended 30 June 2026, or as otherwise specified
Employee training (hours per employee)	
• Executive Managers and above roles (Total)	16.3 hrs
• Executive Managers and above roles (Female)	16.8 hrs
• Executive Managers and above roles (Male)	16.4 hrs
• Others (Total)	23.3 hrs
• Others (Female)	24.8 hrs
• Others (Male)	23.7 hrs
• Average per employee (Total)	23.0 hrs
• Average per employee (Female)	24.4 hrs
• Average per employee (Male)	23.2 hrs
ESG training completed (headcount) (#)	48,697
Women in workforce (as at 30 June 2026) (%)	52.4%
Women in Manager and above roles (as at 30 June 2026) (%)	44.6%
Women in Executive Manager and above roles (as at 30 June 2026) (%)	45.3%
Gender pay equity – female to male base salary comparison (as at 31 March 2026)	
• Executive General Manager	0.96
• General Manager	0.98
• Executive Manager	0.99
• Manager/Professional	0.99
• Team Member	1.01
Age diversity (as at 30 June 2026) (%)	
• <25 years	5.6%
• 25 – 34 years	30.6%
• 35 – 44 years	35.0%
• 45 – 54 years	18.8%
• 55 – 64 years	8.7%
• 65+ years	1.3%
Cultural diversity – Executive Manager and above roles (as at 30 June 2026) (%)	36.7%
Indigenous workforce (ancestry) (as at 30 June 2026) (%)	1.8%
Employees with disability or neurodivergence (as at 30 June 2026) (%)	5.6%
Employees who identify as LGBTQIA+ (as at 30 June 2026) (%)	4.5%
Total community investment ($m)	$388.8m
Community Investment – Cash contributions ($m)	$25.4m
Community Investment – Value of time volunteering ($m)	$4.2m
Community Investment – Forgone revenue ($m)	$330.5m
Community Investment – Program management costs ($m)	$28.7m
Community Investment as a percentage of cash net profit before tax (%)	2.5%
Next Chapter Interactions (#) [A]	19,397
Indigenous cultural development (training completion rate) (as at 30 June 2026) (%)	37.1%
Indigenous Customer Assistance Line (ICAL) – calls received (#)	342,133
Australian Indigenous supplier spend – Direct spend ($'000)	$61,242

A Comparative information for the year ended 30 June 2023 has a different assurance engagement scope.

Limited Assurance Sustainability Information	For the year ended 30 June 2026, or as otherwise specified
Australian Indigenous supplier spend – Directed spend ($'000) [A]	$470
Training completion rate – Code of Conduct (as at 30 June 2026) (%)	99.9%
Training completion rate – Mandatory learning (as at 30 June 2026) (%)	100%
Substantiated misconduct cases (#)	1,827
Misconduct cases resulting in termination (#)	178
SpeakUp Program disclosures (#)	556
Whistleblower disclosures (#)	108
Data breaches reported to the Office of the Australian Information Commissioner (OAIC) (#) [A,B]	3
Significant IT incidents (#) [A,B]	0
Greenhouse gas emissions – Total Scope 3 emissions (Category 1-14, including SAF) (Group) (tCO_2-e)	609,103 tCO_2-e
Greenhouse gas emissions – Total Scope 3 emissions (Category 1-14, including SAF) (Group) (for the year ended 30 June 2025) (tCO_2-e)	629,031 tCO_2-e
Greenhouse gas emissions – Total Scope 3 emissions (Category 1-14, including SAF) (Australia) (tCO_2-e)	542,663 tCO_2-e
Greenhouse gas emissions – Total Scope 3 emissions (Category 1-14, including SAF) (Australia) (for the year ended 30 June 2025) (tCO_2-e)	573,618 tCO_2-e
Greenhouse gas emissions – Scope 3 emissions – Category 15 – Investments (Group) (for the year ended 30 June 2025) (tCO_2-e) [C]	22,557,245 tCO_2-e
Renewable electricity procurement (%) – Group	100%
Total waste (commercial and data centres operations) – Australia (tonnes)	735 tonnes
Total water – Australia (kilolitres)	214,777 kilolitres
Office paper usage (retail and commercial operations) – Australia (tonnes)	197 tonnes

iii. Subject Matter Information – Limited Assurance over climate related metrics

1. Sustainability funding – New and incremental financing for the year ended 30 June 2026 (FY26 contributions) across the following asset classes:

Asset class	For the year ended 30 June 2026
• Sustainability-linked loans • Low-carbon commercial buildings • Renewable energy • Affordable and social housing • Other social assets • Low-carbon transport • Pollution and waste management • Land and agriculture	$8.3 billion

A Comparative information for the year ended 30 June 2022 was not subject to an assurance engagement.
B Comparative information for the year ended 30 June 2023 was not subject to an assurance engagement.
C Comparative information for the year ended 30 June 2024 was not subject to an assurance engagement.

2. Sector-level performance metrics and the associated Partnership for Carbon and Accounting Financials (PCAF) data quality scores for the year ended 30 June 2025:

Sector-level performance metrics	Attributed emissions	PCAF Data quality score as at 30 June 2025
Attributed emissions (Scope 1 and Scope 2) intensity for the preceding 12 months based on drawn lending exposure as at 30 June 2025 in the **Australian Housing sector ($kgCO_2$-e/m^2)**;	28.5 $kgCO_2$-e/m^2	4.1
Attributed emissions (Scope 1 and Scope 2) intensity for the preceding 12 months based on drawn lending exposure as at 30 June 2025 in the **Australian Commercial Property – Office sector ($kgCO_2$-e/m^2)**;	57.0 $kgCO_2$-e/m^2	4.9
Attributed emissions (Scope 1 and Scope 2) intensity for the preceding 12 months based on drawn lending exposures as at 30 June 2025 in the **Australian Commercial Property – Retail sector ($kgCO_2$-e/m^2)**;	47.7 $kgCO_2$-e/m^2	5.0
Attributed emissions (Scope 1 and Scope 2) intensity for the preceding 12 months based on drawn lending exposures as at 30 June 2025 in the **Australian Commercial Property – Industrial sector ($kgCO_2$-e/m^2)**	29.6 $kgCO_2$-e/m^2	5.0
Attributed emissions (Scope 1) intensity for the preceding 12 months based on drawn lending exposure as at 30 June 2025 in the **Australian Road (passenger and light commercial vehicle finance) sector (gCO_2/vehicle km)**;	220 gCO_2/vehicle km	3.6
Attributed emissions (Scope 1 for operators and Scope 3 for lessors) intensity for the preceding 12 months based on drawn lending exposures as at 30 June 2025 in the **Aviation sector (gCO_2/revenue passenger km)**;	82 gCO_2/revenue passenger km	3.0
The following management assertions regarding attributed emissions for the preceding 12 months:		
i. **Steel sector emissions** (Scope 1 and Scope 2) intensity **(tCO_2-e/tonne of steel production)** for drawn lending exposures as at 30 June 2025;	i. N/A;	i. N/A
ii. **Alumina sector emissions** (Scope 1 and Scope 2) intensity **(tCO_2-e/tonne of aluminium production)** for drawn lending exposures as at 30 June 2025;	ii. <u>**less than**</u> **1.69** tCO_2-e/tonne of aluminium production;	ii. 2.0
iii. **Aluminium sector emissions** (Scope 1 and Scope 2) intensity (tCO_2-e/tonne of aluminium production) for drawn lending exposures as at 30 June 2025; and	iii. <u>**more than**</u> **10%** above 6.97 tCO_2-e/tonne of aluminium production;	iii. 2.0
iv. **Cement sector emissions** (Scope 1 and Scope 2) intensity **(tCO_2-e/tonne of cement production)** for drawn lending exposures as at 30 June 2025.	iv. <u>**less than**</u> **0.64** tCO_2-e/tonne of cement production	iv. 2.0
Attributed emissions (Scope 1) intensity for the preceding 12 months based on drawn lending exposure as at 30 June 2025 in the **Power Generation sector ($kgCO_2$/MWh)**;	101 $kgCO_2$/MWh	2.2
Attributed absolute emissions for the preceding 12 months based on drawn lending exposure as at 30 June 2025 in the **Upstream Oil Extraction sector ($MtCO_2$)** comprising: i. Scope 1 and 2 emissions; and ii. Scope 3 emissions	Scope 1 and Scope 2 emissions of <u>**less than**</u> **0.1** $MtCO_2$; and Scope 3 emissions of <u>**less than**</u> 0.1 $MtCO_2$	Scope 1 & 2: 1.8 Scope 3: 1.9
Attributed absolute emissions for the preceding 12 months based on drawn lending exposure as at 30 June 2025 in the **Upstream Gas Extraction sector ($MtCO_2$)** comprising: i. Scope 1 and 2 emissions; and ii. Scope 3 emissions	Scope 1 and Scope 2 emissions of <u>**less than**</u> **0.1** $MtCO_2$; and Scope 3 emissions of **0.2** $MtCO_2$	Scope 1 & 2: 1.8 Scope 3: 1.9
Attributed absolute emissions for the preceding 12 months based on drawn lending exposure as at 30 June 2025 in the **Thermal Coal Mining sector ($MtCO_2$)** comprising: i. Scope 1 and 2 emissions; and ii. Scope 3 emissions	Scope 1 and Scope 2 emissions of <u>**less than**</u> **0.1** $MtCO_2$; and Scope 3 emissions of <u>**less than**</u> **0.1** $MtCO_2$	Scope 1 & 2: 1.0 Scope 3: 3.0
Attributed absolute emissions (Scope 1 for operators and Scope 3 for lessors) for the preceding 12 months based on drawn lending exposures as at 30 June 2025 in the **Shipping sector ($MtCO_2$)**.	0.2 $MtCO_2$	4.7

Glossary

Term	Definition
5x5 risk matrix	An internally developed tool used by the Group to assess the inherent and residual risk rating of non-financial risks, issues and incidents.
Absenteeism	Absenteeism refers to the average number of sick leave days taken (and carer's leave days for CommSec employees) during the reporting period per Australia-based full-time equivalent employee including Bankwest. Colonial First State (CFS) is included up to 1 December 2021, after which time our divestment from the business was complete. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Age diversity	Proportion of permanent employees (full-time, part-time, job share or on extended leave), casuals, employees on international assignment and contractors paid directly by the Group, by age group as at 30 June. Excludes ASB businesses in New Zealand. PT Bank Commonwealth (PTBC) is included up to 30 April 2024, after which time our divestment from this business was complete. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
APS 111	Refers to APRA Prudential Standard APS 111 *Capital Adequacy: Measurement of Capital*. This Prudential Standard sets out the characteristics that an instrument must have to qualify as Regulatory Capital for an authorised deposit-taking institution and the various regulatory adjustments to be made to determine total Regulatory Capital on both a Level 1 and Level 2 basis.
ASB customers	The number of customers who have a relationship with ASB New Zealand, as at 30 June. A customer is defined as anyone who holds an open account. Includes retail and non-retail customers, and deceased estates.
Assets under management (AUM)	AUM represent the market value of assets for which the Group acts as an appointed manager.
Australian Indigenous supplier spend (Direct spend)	Direct (first tier) supplier spend (GST-inclusive) includes any approved invoice (including grants) from an Indigenous enterprise during the reporting period. To meet the definition of an Indigenous enterprise, the enterprise must be at least 50% Indigenous-owned. It includes any approved invoices from an Indigenous enterprise that is: registered or certified by Supply Nation, listed by the Office of the Registrar of Indigenous Corporations (ORIC), listed by an Indigenous Chamber of Commerce (ICC), provides a Certificate of Indigeneity or a Statutory Declaration that the business is 50% or more Indigenous owned. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Australian Indigenous supplier spend (Directed spend)	Directed Indigenous supplier spend during the reporting period includes spend with Indigenous enterprises through a first tier non-Indigenous supplier (agents) where the Bank has requested spend with the Indigenous supplier (principal) and the transaction can be verified. This metric is calculated based on the actual amount (GST inclusive) spent with the Indigenous supplier (principal). To meet the definition of an Indigenous enterprise, the enterprise must be at least 50% Indigenous-owned. It includes any approved invoices from an Indigenous business that is: registered or certified by Supply Nation, listed by the Office of the Registrar of Indigenous Corporations (ORIC), listed by an Indigenous Chamber of Commerce (ICC), provides a Certificate of Indigeneity or a Statutory Declaration that the business is 50% or more Indigenous-owned. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Bank of the Year Digital Banking	CBA won Canstar's Bank of the Year – Digital Banking award for 2026 for the 17th year in a row. Awarded May 2026.
Bankwest customers	The number of customers who have a relationship with Bankwest, as at 30 June. A customer is defined as anyone who holds an open account. Includes retail and non-retail customers, and deceased estates.
Best Digital Consumer Bank (Major)	CBA was awarded 'Best Digital Consumer Bank (Major)' for the 8th year in a row by RFI Global's Banking & Finance Awards 2026. Presented February 2026. Award is based on information collected from the RFI Global Atlas research program – feedback from over 80,000 business and/or retail customers from January 2025 to December 2025.

Glossary (continued)

Term	Definition
Business MFI share	RFI Global Atlas Business MFI Share. Data on a six-month roll weighted to the Australian business population. MFI Customer Share is the proportion of all businesses with any business banking, that nominate the financial institution as their main financial institution (MFI). Share based on grouped brands as follows: CBA Group includes CBA and Bankwest, ANZ Group includes ANZ and Suncorp from August 2024, NAB Group includes NAB, Westpac Group includes Westpac, St George, BankSA and Bank of Melbourne.
CBA customers	The number of customers who have a relationship with CBA, as at 30 June. A customer is defined as anyone who is currently associated with an open account as either the owner, joint owner, trustee or primary cardholder. Includes retail and non-retail customers, and deceased estates. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
CommBank app customers	The total number of customers that have logged into the CommBank mobile app at least once in the month of June for our full year reporting. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Common Equity Tier 1 Capital (CET1)	The highest quality of capital available to the Group reflecting the permanent and unrestricted commitment of funds that are freely available to absorb losses. It comprises ordinary share capital, retained earnings and reserves less prescribed deductions.
Community investment – cash contributions	Total funds contributed by the Group (excluding Aussie Home Loans) through donations, charitable gifts, community partnerships and matched giving during the reporting period. Matched giving excludes staff contributions. All amounts are GST inclusive where applicable with the exception of donations and charitable gift transactions which are exempt from GST. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Community investment – forgone revenue	Forgone revenue consists of the aggregate value of fee-free or discounted CBA products and services related to transacting accounts during the reporting period, to a range of customers including youth, young adults, Government benefit recipients, not-for-profit organisations and older people. This metric relates to monthly account fee and transaction fees, and contains some assumptions to estimate the number of active accounts with forgone revenue. This metric does not include discounts on interest rates or revenue forgone as part of CBA's Emergency Assistance Packages. Certain transaction fee waivers are excluded from forgone revenue estimates. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Community investment – program management costs	Total costs incurred by the Group to implement and manage community investment programs including the Indigenous Customer Assistance Line (ICAL) contact centre, Next Chapter, Women in Focus, school programs as well as other not-for-profit activities during the reporting period. These costs include salary and wages, occupancy, IT and other expenditure. Amounts include approved invoices (including grants) to a registered Australian Indigenous business – refer to Australian Indigenous supplier spend. All amounts are verified transactions, inclusive of GST where applicable, with the exception of transactions which are exempt from GST. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Community investment – value of time volunteering	Total estimated dollar value of volunteering hours contributed by Australia-based CBA and Bankwest employees during the reporting period, excluding terminated employees. Volunteering activities as captured in the Group's leave management system (Workday). Average hourly rates are calculated using Australia-based permanent employees' salaries as at 30 June, excluding the salaries of the Board, the CEO, Group Executives and offshore employees. Colonial First State (CFS) is included up to 1 December 2021, after which time our divestment from the business was complete. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Community investment as a percentage of cash net profit before tax	Total community investment as a percentage of the Group's cash net profit from continuing operations before tax during the reporting period. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Conduct captured by The Banking Industry Conduct Background Check Protocol	The Australian Banking Association (ABA) Conduct Background Check Protocol was implemented in June 2017 and assists the ABA's member organisations when hiring to find out information about a job applicant's past employment history and conduct record. The ABA Protocol sets out a series of fact-based questions an ABA subscriber can ask another ABA subscriber about a candidate to help identify any past employment history of misconduct in accordance with the protocol.

Term	Definition
Cost-to-income ratio	Represents operating expenses as a percentage of total operating income. The ratio is a key efficiency measure.
CPS 230	Refers to APRA Prudential Standard CPS 230 *Operational Risk Management*. The aim of this Prudential Standard is to ensure that an APRA-regulated entity is resilient to operational risks and disruptions. An APRA-regulated entity must effectively manage its operational risks, maintain its critical operations through disruptions and manage the risks arising from service providers.
CPS 511	Refers to APRA Prudential Standard CPS 511 *Remuneration*. This Prudential Standard outlines regulatory requirements for how APRA-regulated entities design and govern their remuneration frameworks and arrangements, including those of the CEO and Group Executives. Its objective is to ensure that individuals are incentivised to manage risks prudently. The standard also defines the Board's responsibilities pertaining to the remuneration framework and mandates public disclosure of remuneration.
Cultural diversity – Executive Manager and above	The proportion of Australia-based employees at Executive Manager level and above who disclosed that they have a culturally diverse background, as recorded in the Group's human resources information system as at 30 June. Disclosure is voluntary and may vary over time. Prior to 2025, this data was captured through the people and culture survey. In 2024, the people and culture survey introduced a standalone question, as a result, prior years reflect responses to the ancestry question. The calculation includes employees who selected not to disclose their cultural background. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Customer complaints – received (#) – resolved within five days (%)	The number of complaints received by the Group during the reporting period, as recorded in the FirstPoint feedback management system, managed via our Internal Dispute Resolution (IDR) process. Resolution timeliness reports on the percentage of the received complaints that have been resolved within five working days (excluding any open complaints) during the reporting period. Includes Bankwest and CBA/Colonial First State (CFS) or Commonwealth Insurance Limited (CIL) commingled complaints or complaints related to the sale and distribution of CFS/CIL products. CFS is included up to 1 December 2021, after which time our divestment from the business was complete. Excludes ASB businesses in New Zealand and other overseas operations. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Data breaches reported to the OAIC	The number of eligible data breaches reported to the Office of the Australian Information Commissioner (OAIC) to 30 June as required under Part IIIC of the *Privacy Act 1988* (Cth). These include incidents where personal information is subject to unauthorised access, disclosure or loss, resulting in the likelihood of serious harm to the affected individuals. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Deferred shares	Awarded from the 2019 financial year, deferred shares are ordinary shares in CBA, which are restricted until vesting and used for deferred short-term variable remuneration arrangements and sign-on awards. These equity awards are subject to forfeiture if the Executive ceases to be employed by the Group prior to the vesting date as a result of resignation or summary termination for cause, Board risk and reputation review, and malus and clawback provisions as per the Group's consequence management framework.
Digitally active customers	The total number of customers who have logged into a core digital asset (NetBank or CommBank mobile app, excludes CommBiz) at least once in the month of June for our full year reporting. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Dividend payout ratio (cash basis)	Dividends paid on ordinary shares divided by net profit after tax (cash basis).
Dividend payout ratio (statutory basis)	Dividends paid on ordinary shares divided by net profit after tax (statutory basis).
Earnings per share (EPS) (basic)	Basic earnings per share is the net profit attributable to ordinary equity holders of the Bank, divided by the weighted average number of ordinary shares on issue during the year per the requirements of relevant accounting standards.

Glossary (continued)

Term	Definition
Earnings per share (EPS) (diluted)	Diluted earnings per share adjusts the net profit attributable to ordinary equity holders of the Bank and the weighted average number of ordinary shares on issue used in the calculation of basic earnings per share, for the effects of dilutive potential ordinary shares per the requirements of relevant accounting standards.
Employee training (hours per employee)	Average completed training hours per employee recorded in CBA's learning management system (PeopleLink) as at 30 June, measured by headcount. Training hours are allocated to each training item including face-to-face or online training, and excludes external training and video training. Executive Managers, General Managers, Executive General Managers, Group Executives and the Chief Executive Officer are included in 'Executive Managers and above' and 'Others' includes team managers and team members. This metric excludes the training completion rates of the employees of ASB businesses in New Zealand. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Employee turnover – involuntary	Refers to all involuntary exits of permanent employees during the reporting period as a percentage of the average permanent headcount paid directly by the Group (full-time, part-time, job share or on extended leave), excluding ASB businesses in New Zealand. Involuntary exits include redundancies and terminations for disciplinary reasons. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Employee turnover – voluntary	Refers to all voluntary exits of permanent employees during the reporting period as a percentage of the average permanent headcount paid directly by the Group (full-time, part-time, job share or on extended leave), excluding ASB businesses in New Zealand. Voluntary exits are determined to be resignations and retirements. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Employees allocated parental leave (including female and male)	Number of employees allocated parental leave during the reporting period, including those who have left the Group, as recorded in the Group's human resources information system, following submission of a birth or placement notification and manager approval. Prior to FY26, this was calculated based on the number of employees eligible for parental leave benefits who had started primary or secondary carer parental leave during the reporting period. Excludes ASB businesses in New Zealand and employees of discontinued operations. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Employees who identify as LGBTQIA+	The proportion of Australia-based employees who disclosed that they identify as Lesbian, Gay, Bisexual, Queer, Asexual, Pansexual or another diverse sexual orientation, as recorded in the Group's human resources information system as at 30 June. Disclosure is voluntary and may vary over time. Prior to 2025, this data was captured through the people and culture survey. In 2024, the relevant question in the people and culture survey changed, as a result, prior years reflect the proportion of employees who identified as Lesbian, Gay, Bisexual, Transgender, Queer, Intersex, Asexual, non-binary/gender diverse (LGBTQIA+) or other. Excludes ASB businesses in New Zealand. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Employees with caring responsibilities	The proportion of employees who selected one or more of the caring responsibility options (including, but not limited to, caring for elderly, children, people with disability, chronic conditions, etc.) in the Group's people and culture survey. Participation and disclosure in the survey is voluntary and may vary over time. Businesses in Indonesia included up to September 2023. Excludes ASB businesses in New Zealand. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Employees with disability or neurodivergence	The proportion of Australia-based employees who disclosed that they have a disability or that they are neurodivergent, as recorded in the Group's human resources information system as at 30 June. Disclosure is voluntary and may vary over time. Prior to 2025, this data was captured through the people and culture survey. In 2024, the relevant question in the people and culture survey changed, as a result, prior years reflect the proportion of employees who disclosed that they had a disability, chronic illness or other medical condition. Businesses in Indonesia included up to September 2023. Excludes ASB businesses in New Zealand. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.

Term	Definition
Employees working flexibly	The proportion of employees who agreed that they have the flexibility they need to fulfil both work and personal commitments in the Group's people and culture survey. In 2024, the flexibility question in the people and culture survey changed, as a result, numbers prior to 2024 reflect the proportion of employees who disclosed they used one or more of the flexible work options in the previous 12 months. Participation and disclosure in the survey is voluntary and may vary over time. Businesses in Indonesia included up to September 2023. Excludes ASB businesses in New Zealand. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Employment type (headcount)	The number of Australian employees as at 30 June for our full year reporting who are permanent employees working in full-time, part-time or casual positions, including job share or on extended leave. It excludes ASB businesses in New Zealand, fixed term contractors and contingent workers. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Escalated complaints to an external dispute resolution (EDR) scheme – Total – Privacy complaints	The number of complaints escalated to an EDR scheme for the Group during the reporting period. This includes complaints that have been through the Bank's Internal Dispute Resolution (IDR) process then escalated to an EDR scheme, or complaints where customers have gone directly to an EDR scheme. The reported metric includes the number of privacy-related complaints escalated to the Office of the Australian Information Commissioner (OAIC) or Australian Financial Complaints Authority (AFCA) for the Group during the reporting period. These complaints are recorded in FirstPoint and managed by the Group Customer Relations and/or Customer Care teams. EDR schemes include, but are not limited to the AFCA and the OAIC. Includes Bankwest and CBA/Colonial First State (CFS) or Commonwealth Insurance Limited (CIL) commingled complaints or complaints related to the sale and distribution of CFS/CIL products. CFS is included up to 1 December 2021, after which time our divestment from the business was complete. Excludes ASB businesses in New Zealand and other overseas operations. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
ESG training completed (headcount)	The number of CBA and Bankwest employees who have completed ESG training modules, measured by headcount, as recorded in the Bank's learning management system (PeopleLink) as at 30 June. Excludes ASB businesses in New Zealand. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Executive Leadership Team (ELT)	The team comprises of the CEO and individuals in the following executive groups: Group Executives and CEO ASB.
Executives	Collective term referring to the individuals in the following executive groups: CEO, Group Executives and CEO ASB.
Financial Independence Hub (participants supported)	A Financial Independence Hub participant is an individual who has received meaningful support, interactions or assistance within the Financial Independence program. This might include, but is not limited to, financial coaching, financial counselling, providing advice, information or education on domestic and family violence and/or financial abuse, referrals to other services within Good Shepherd or to external agencies, or support with tasks. A participant can receive one or more services. An individual may participate (engage) more than once with the Financial Independence Hub and is supported until they no longer need assistance on their journey to financial independence. They are counted as a participant each time they engage to seek support or service.
Gender pay equity – female to male base salary comparison	Gender pay equity is defined as the ratio of the weighted average base salary (including secondment allowance, where applicable) of males and females for Australia-based employees of the Group, as at 31 March. The data reflects roles in similar functions, role scope and responsibilities. The data refers to permanent employees who are full time, part time, on secondment, job sharing or on extended leave. It excludes the CEO, Board members, contractors, casual employees and employees who have not responded with a defined gender. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Gender pay gap	The gender pay gap, as defined by the Workplace Gender Equality Agency (WGEA), is the difference in average or median earnings between women and men in the workforce, or in an individual workplace.
Graduates	The number of graduates who accepted and commenced in a graduate position with CBA or Bankwest during the reporting period. Graduate positions commence in February each year. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.

Glossary (continued)

Term	Definition
Group	Commonwealth Bank of Australia and its subsidiaries.
Group Executive (GE)	An individual of the Executive Leadership Team (excludes the CEO and the CEO ASB).
Headcount	Total number of employees, including permanent headcount (full-time, part-time, job share, on extended leave) and contractors (fixed-term arrangements) paid directly by the Group as at 30 June. Excludes contingent workers. PT Bank Commonwealth (PTBC) is included up to 30 April 2024 after which time our divestment from this business was complete. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Health, safety and wellbeing training	Number of employees who completed health, safety and wellbeing training, as recorded in the Group's learning management system (PeopleLink) as at 30 June, measured by headcount. From July 2025 the Health, safety and wellbeing mandatory learning module has been integrated into a new Protecting Our People mandatory learning module. Excludes ASB businesses in New Zealand. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Indigenous cultural development (training completion rate)	Proportion of employees, in relation to total headcount, who have completed Indigenous cultural development, as recorded in the Group's learning management system (PeopleLink) as at 30 June. Indigenous cultural development programs included are: Indigenous cultural awareness e-learning, Providing banking services to First Nations customers e-learning or BlackCard Cultural Learning Program. Includes CBA and Bankwest domestic employees. Excludes ASB businesses in New Zealand and other overseas operations. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Indigenous Customer Assistance Line (ICAL) – calls received	Number of calls received from retail customers via the dedicated ICAL during the reporting period. It excludes calls that were abandoned by CBA retail customers. Excludes Bankwest. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Indigenous workforce (ancestry)	The proportion of Australia-based employees who disclosed that they identify as Australian Aboriginal and/or Torres Strait Islander, as recorded in the Group's human resources information system as at 30 June. Disclosure is voluntary and may vary over time. Prior to 2025, this data was captured through the people and culture survey. In 2024, the people and culture survey introduced a standalone question, as a result, prior years reflect responses to the ancestry question. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
In-scope drawn lending	Drawn lending which excludes exposures in the government administration and defence ANZSICs. Portfolios not assessed include consumer finance (excluding home loans and Australian motor vehicle finance) and commercial property outside of Australia and New Zealand.
Interest Rate Risk in the Banking Book (IRRBB)	The risk that the Group's earnings and economic value are adversely affected by changes in interest rates. The Group's banking book activities include lending, investing in liquid assets, deposit taking, issuing wholesale funding and managing capital. These activities generate interest income and expense, and expose the Group to interest rate risk. IRRBB arises from mismatches in the interest rate repricing of assets and liabilities, which can create volatility in both earnings and the economic value of the banking book.
Key Management Personnel (KMP)	Persons having authority and responsibility for planning, directing and controlling the activities of an entity, directly or indirectly, including any Director (whether Executive or otherwise) of that entity.
Long-term variable remuneration (LTVR)	Variable remuneration subject to service conditions and performance measures over four years. LTVR awards that remain on foot following satisfaction of service conditions and performance measures are restricted until completion of a risk and compliance review after a further holding period.
Long-term alignment remuneration (LTAR)	Remuneration that is subject to pre-grant and pre-vest assessments and vests subject to service conditions after a period of four and five years for the CEO, and four years for Group Executives and CEO ASB.

Term	Definition
Lost time injury frequency rate (LTIFR)	LTIFR is the reported number of occurrences of lost time arising from injury or disease that have resulted in an accepted workers' compensation claim during the reporting period, for each million hours worked by Australia and New Zealand employees. The metric captures claims relating to permanent, casual and contractors paid directly by the Group. It is reported using the information available as at 30 June. Prior year numbers have been restated due to claims received after year-end reporting date. This metric includes data for the now divested Colonial First State (CFS) business covering the period up to 30 November 2021. These records pertain to workers that were employed by CBA at the time and CBA retains some legal obligations as an employer for that period. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Market Capitalisation	The total market value of a company's outstanding shares, calculated by multiplying current share price by number of outstanding shares.
Misconduct cases resulting in termination	This metric represents closed substantiated misconduct cases which resulted in termination and were managed in Australia by the Workplace Relations team, SpeakUP team and/or Group Investigations team during the reporting period. The metric excludes incidents reported by local associates and joint ventures. There are various internal policies within the Group that govern staff conduct obligations, such as the Code of Conduct which is the guiding framework at CBA. Colonial First State (CFS) is included up to 1 December 2021, after which time our divestment from the business was complete. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Most Innovative Major Consumer Bank	CBA was awarded the 'Most Innovative Major Consumer Bank' for the 8th year in a row by RFI Global's Banking & Finance Awards 2026. Presented February 2026. Award is based on information collected from the RFI Global Atlas program – feedback from over 80,000 business and/or retail customers from January 2025 to December 2025.
Net lettable area	This is a square metre measure of total occupiable floor space of the base building.
Net profit after tax (NPAT) (cash basis)	Represents net profit after tax and non-controlling interests before non-cash items including hedging and IFRS volatility, and gains or losses on acquisitions, disposal, closure, capital repatriation and demerger of controlled businesses and associates classified as discontinued operations. This is management's preferred measure of the Group's financial performance.
Net profit after tax (NPAT) (statutory basis)	Represents net profit after tax and non-controlling interests, calculated in accordance with Australian Accounting Standards. This is equivalent to the statutory item 'Net profit attributable to Equity holders of the Bank'.
Net Promoter Score (NPS)	For the major banks, NPS is reported for main bank (MFI) 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 ScoreSM and Net Promoter SystemSM are service marks of Bain & Company, Inc., NICE Systems, Inc., and Fred Reichheld." NPS refers to customer likelihood to recommend their main financial institution 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).
Net Stable Funding Ratio (NSFR)	NSFR is the ratio of the amount of available stable funding (ASF) to the amount of required stable funding (RSF) defined by APRA. ASF is the portion of an Authorised Deposit-taking Institution's (ADI) capital and liabilities expected to be a reliable source of funds over a one-year time horizon. RSF is a function of the liquidity characteristics and residual maturities of an ADI's assets and off balance sheet activities.
Net tangible assets per share	Net assets excluding intangible assets, non-controlling interests and other equity instruments divided by ordinary shares on issue at the end of the period (excluding treasury shares). Right-of-use assets are included in net tangible assets per share.
New Zealand	New Zealand in the context of our financial reporting includes the banking and funds management businesses operating under the ASB brand. ASB provides a range of banking, wealth and insurance products and services to personal, business and rural customers in New Zealand.

Glossary (continued)

Term	Definition
Next Chapter Interactions	The total number of interactions with individuals, including non-CBA customers, in vulnerable circumstances supported by the Next Chapter team during the reporting period. The channels are: inbound calls answered; asynchronous chat opened conversations via the CommBank app; and successful outbound contacts made to support customers who received abusive messages via transaction descriptions. Excludes ASB businesses in New Zealand. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
NPS – ASB – Business and rural banking	Business Finance Monitor NPS measures the net likelihood of recommendation to others of the business or rural customer's MFI. Using a scale of 0 to 10 (0 means 'extremely unlikely' and 10 means 'extremely likely'), the 0–6 raters (detractors) are deducted from the 9–10 raters (promoters). Four-quarter rolling average data is used. The ranking refers to ASB's position relative to the other three main New Zealand banks.
NPS – ASB – Consumer	Retail Market Monitor NPS measures the net likelihood of recommendation to others of the customer's MFI. Using a scale of 1 to 10 (1 means 'extremely unlikely' and 10 means 'extremely likely'), the 1–6 raters (detractors) are deducted from the 9–10 raters (promoters). Twelve-month rolling average data is used. The ranking refers to ASB's position relative to the other four main New Zealand banks.
NPS – Bankwest – Consumer	RFI-DBM Atlas Consumer Main Financial Institution (MFI) NPS (refer to definition for Net Promoter Score). 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 is reported for each brand, therefore Commonwealth Bank of Australia excludes Bankwest, and Westpac excludes St George, BankSA and Bank of Melbourne. Bankwest ranking is based on the following nine banks: CBA, ANZ, Westpac, NAB, Adelaide/Bendigo Bank, Suncorp, Bankwest, Bank of Queensland and St George. NPS ranks are based on absolute scores among reported banks and not statistically significant differences.
NPS – CBA – Business	RFI Global 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 ranks are based on simple comparisons of scores among major banks, not statistically significant differences. NPS is reported for each brand, therefore CBA excludes Bankwest and ASB Banking Group.
NPS – CBA – Consumer	RFI Global 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 ranks are based on simple comparisons of scores among major banks, not statistically significant differences. NPS is reported for each brand, therefore CBA excludes Bankwest and ASB Banking Group.
NPS – CBA – Consumer mobile banking app	RFI Global Atlas Consumer MFI Mobile Banking App NPS: Based on MFI customers 14+ rating their likelihood to recommend their MFI's Mobile Banking App used in the last four weeks. NPS results are shown as a six-month rolling average. NPS ranks are based on simple comparisons of scores among major banks, not statistically significant differences. NPS is reported for each brand, therefore Commonwealth Bank of Australia excludes Bankwest and ASB Banking Group.
NPS – CBA – Consumer online banking	RFI Global Atlas Consumer MFI Online Banking NPS: Based on MFI customers 14+ rating their likelihood to recommend their MFI's Online Banking used in the last four weeks. NPS results are shown as a six-month rolling average. NPS ranks are based on simple comparisons of scores among major banks, not statistically significant differences. NPS is reported for each brand, therefore Commonwealth Bank of Australia excludes Bankwest and ASB Banking Group.
NPS – CBA – Institutional	RFI Global Atlas Institutional $300 million plus Business MFI NPS: Based on Australian businesses with an annual revenue of $300 million 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 ranks are based on simple comparisons of scores among major banks, not statistically significant differences. NPS is reported for each brand, therefore CBA excludes Bankwest and ASB Banking Group.
Office paper usage (retail and commercial operations – Australia)	Office paper used in retail and commercial operations under the Group's operational control during the reporting period. Invoiced reams of paper are used to estimate usage by weight. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.

Term	Definition
One-off cash award	An non-recurring monetary award granted to an employee. The award is made either as a single payment or in multiple tranches and is subject to the employee satisfying any applicable vesting conditions. The award is provided in addition to the employee's regular remuneration.
One-off equity award	An non-recurring equity award granted to an employee. The award vests either in a single tranche or multiple tranches, subject to the employee satisfying any applicable vesting conditions. The award is provided in addition to the employee's regular remuneration.
Paris Agreement	The Paris Agreement, adopted within the United Nations Framework Convention on Climate Change in December 2015, commits all participating countries to limit global temperature rise to well below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C, to adapt to changes already occurring, and to regularly increase efforts over time.
People engagement index – CBA	People engagement index (PEI) measures how engaged our people are, including feelings of personal accomplishment and advocacy of the organisation. PEI is calculated based on the proportion of employees that agree or strongly agree with two engagement questions in the Group's people and culture survey. These questions are rated on a scale of 1 to 5 (where 1 is 'Strongly Disagree' and 5 is 'Strongly Agree'). Participation and disclosure in the survey is voluntary and may vary over time. PT Bank Commonwealth (PTBC) was included up to 30 April 2024, after which time our divestment from this business was complete. Excludes ASB businesses in New Zealand. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Performance rights	Performance rights to ordinary shares in CBA granted under the Group's long-term variable remuneration arrangements and subject to the satisfaction of performance measures and service conditions.
Phishing sites taken down	The number of phishing sites identified impersonating Group branding (CommBank, Commonwealth Bank, CommBiz, CommSec, NetBank, Bankwest and CBA Group) and taken down by a third-party vendor during the reporting period. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Pre-Provision Profit	Represents net operating income after operating expenses and before loan impairment expense.
Profit After Capital Charge (PACC)	The Group uses PACC, a risk-adjusted measure, as a key measure of financial performance. It takes into account the profit achieved, the risk to capital that was taken to achieve it and other adjustments.
Reference scenario	A science-based decarbonisation pathway at the global, regional or national level.
Renewable electricity procurement (%) – Group	The usage of electricity for operations within Australia, New Zealand, India and other overseas generated via renewable sources in compliance with CBA's RE100 commitment and reported as a percentage of renewable electricity procurement. Addressed through the procurement of large generation certificates (LGCs) or renewable energy certificates (RECs) in local and/or regional jurisdictions for the reporting period. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Renewable energy exposure	Renewable energy exposure includes pure-play renewables companies and diversified power generation customers where at least 90% of electricity generated is from renewable sources. Excludes ASB New Zealand.
RepTrak reputation score	RepTrak, The RepTrak Company. Data is collected throughout the quarter and reported at quarter end. The reputation score is a calculation based on four statements measuring esteem, admiration and respect, trust and good feeling towards the organisation; expressed as a score ranging from 0–100 to determine the reputational strength of the company.
Restricted share units (RSU)	Rights to ordinary shares in CBA or a cash equivalent, granted under the Group's long-term alignment remuneration arrangements and subject to a pre-grant and pre-vest assessment and service conditions.

Glossary (continued)

Term	Definition
Retail MFI Share	Main Financial Institution (MFI) Share measures the proportion of Banking and Finance MFI Customers that nominated each bank as their MFI. 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 (including Suncorp from August 2024), 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 for our full year reporting), excluding those unable to identify MFI.
Return on equity – cash basis	Based on net profit after tax (cash basis) divided by average shareholders' equity.
Return on equity – statutory basis	Based on net profit after tax (statutory basis) divided by average shareholders' equity.
Senior leaders	Collective term referring to the individuals in the following executive groups: Executive Leadership team, Executive General Managers and General Managers.
Short-term variable remuneration (STVR)	Variable remuneration granted in the form of a discretionary payment, with reference to the Group's, business unit's and the individual's performance over one financial year. STVR is received as cash and, where applicable, deferred shares.
Signals analysed for potential cyber threats	The average number of weekly observable events in the CBA and Bankwest network that are analysed for potential cyber threats to 30 June. Excludes ASB businesses in New Zealand.
Significant IT incidents	The number of significant IT incidents during the reporting period causing a critical or significant business impact to the Group. Incidents are categorised according to the Group's IT Incident Management Standard. ASB is included from 1 October 2025. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
SpeakUP Program disclosures	Number of disclosures made to the Group's SpeakUP Program during the reporting period. The disclosures include both whistleblower and non-whistleblower disclosures. Colonial First State (CFS) is included up to 1 December 2021 and PT Bank Commonwealth (PTBC) is included up to 30 April 2024, after which time our divestment from these businesses was complete. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Substantiated misconduct cases	This metric represents closed substantiated misconduct cases managed in Australia by the Workplace Relations team, SpeakUP team and/or Group Investigations team during the reporting period. The metric excludes incidents reported by local associates and joint ventures. There are various internal policies within the Group that govern staff conduct obligations, such as the Code of Conduct which is the guiding framework at CBA. Colonial First State (CFS) is included up to 1 December 2021, after which our divestment from the business was complete. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Supplementary cementitious materials	Materials that can partly replace clinker in cement or can be used in concrete to partially replace cement.
Support units	Support units are not business functions and are responsible for enabling the operations of the Bank. Functions that are in support units include Human Resources, Technology, Financial Services, Operations, Risk Management, Marketing and Corporate Affairs, Group Strategy, and Legal & Group Secretariat.
Sustainable Aviation Fuel (SAF)	Reflects emissions reductions from SAF purchases as sourced during the reporting period. SAF is renewable or waste-derived drop-in aviation fuel that meets sustainability criteria, and a lifecycle assessment approximates the emission reductions associated with a given volume of physical SAF as compared to the same volume of traditional fossil-based jet fuel on a Well-to-Wake basis.
Total Committed Exposure (TCE)	TCE is defined as the balance outstanding and undrawn components of committed facility limits. It is calculated post receipt of eligible financial collateral that meets the Group's netting requirements and excludes settlement exposures.

Term	Definition
Total community investment	Total community investment includes cash contributions, value of time volunteering, forgone revenue and program management costs during the reporting period. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Total customers	The combined number of customers who have a relationship with the Group, as at 30 June. A customer is defined as anyone who holds an open account. Includes retail and non-retail customers and deceased estates. Customers who have a relationship with more than one entity (CBA, Bankwest and/or ASB) may be counted more than once.
Total electricity consumption – Australia	Electricity, both purchased from the grid and produced on site, consumed by retail and commercial properties, data centres, ATMs and electric vehicle fleet during the reporting period under the Group's operational control in Australia.
Total energy consumption (including electricity and fuel) – Australia	Total energy consumed by the combustion of natural gas and liquid fuels for the business use of tool-of-trade and other Group-owned or controlled plants and vehicles, and by electricity for properties and electric vehicle fleet during the reporting period, under the Group's operational control in Australia. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Total energy production – Australia	The total energy produced as electricity from solar photovoltaic panels installed on sites within the Group's operational control in Australia. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Total fuel consumption – Australia	Energy from fuel consumed by commercial, retail and data centres properties. Includes energy from the use of fuels such as petrol, diesel and ethanol for transport during the reporting period.
Total full-time equivalent (FTE) employees	Total FTE employees of the Group by geographical work locations as at 30 June. FTE includes full-time, part-time, job share employees, employees on extended leave and contractors. One full-time role is equal to 38 working hours per week. New Zealand category refers to ASB employees only. CBA staff based in New Zealand are captured under 'Other'. PT Bank Commonwealth (PTBC) is included up to 30 April 2024 after which time our divestment from this business was complete. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Total Gross Exposure (TGE)	TGE is defined as the Group's TCE grossed up for equity investments and credit risk mitigation amounts. TGE forms the basis of the financed emissions calculations.
Total maximum remuneration	The sum of an employee's base remuneration and superannuation (collectively fixed remuneration) and maximum short-term variable remuneration, long-term variable remuneration and long-term alignment remuneration opportunity.
Total waste (commercial and data centres operations) – Australia	Total waste includes landfill waste, recycled waste, dry waste and organics generated and collected from Australian commercial buildings and data centre operations. Waste quantities are determined using actual measured quantities where available, supplemented by supplier invoiced data and, where direct measurement data is unavailable, estimates are based on established conversion factors and building NLA. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Total water – Australia	Water consumption includes tenanted usage from commercial buildings, retail branches and data centre operations. Water usage is based on a combination of invoiced amounts and estimates based on an average usage per m^2 of net lettable area. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Training completion rate – Code of Conduct	Percentage of employees who have been assigned or completed the Code of Conduct learning module recorded in the Group's learning management system (PeopleLink) as at 30 June. From July 2025, the Code of Conduct mandatory learning module has been integrated into a new Protecting Our Customers mandatory learning module. It includes employees who have a learning due date after 30 June for our full year reporting. Excludes the training completion rates of terminated employees and the employees of ASB businesses in New Zealand. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.

Glossary (continued)

Term	Definition
Training completion rate – mandatory learning	Percentage of employees who have been assigned or completed the Group mandatory learning modules recorded in the Group's learning management system (PeopleLink) as at 30 June. It includes employees who have a learning due date after 30 June. Excludes the training completion rates of terminated employees and the employees of ASB businesses in New Zealand. The Group's mandatory learning modules are: Protecting our Customers (Risk Management Approach, Code of Conduct), Protecting our People (Health Safety and Wellbeing, Workplace Conduct including Sexual Harassment), Protecting our Integrity (Conflicts of Interest, Preventing Insider Trading), Protecting our Community (Fraud, Financial Crime including Anti-Money Laundering and Counter Terrorism Financing, Anti-Bribery and Corruption, Anti Tax Evasion and Facilitation and Sanctions), Protecting Information and Customer Trust (Information Security, Valuing Privacy, Resolving Customer Complaints) and Protecting our Communications (Spam Act Awareness). This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Transition Plan	A plan that, at a minimum: • contains a time-bound decarbonisation plan which is aligned to the goal of the Paris Agreement to limit global warming to well below two degrees above pre-industrial levels; and • includes the client's Scope 1, 2 and 3 emissions. CBA engages a third party to assess applicable clients' Transition Plans against these requirements.
Weighted average number of shares	The calculation incorporates the number of ordinary shares outstanding during the period adjusted by shares issued and bought back weighted for the proportion of the period they were outstanding. It incorporates the bonus element of any rights issue, discount element of any DRP and excludes treasury shares.
Whistleblower disclosures	Number of disclosures made to the Group's SpeakUP Program during the reporting period, which were assessed as whistleblower. Colonial First State (CFS) is included up to 1 December 2021 and PT Bank Commonwealth (PTBC) is included up to 30 April 2024, after which time our divestment from these businesses was complete. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Women in Manager and above roles	The percentage of roles at the level of Manager and above (including Branch Managers) filled by women, in relation to the total headcount at these levels as at 30 June. PT Bank Commonwealth (PTBC) is included up to 30 April 2024, after which time our divestment from this business was complete. Excludes ASB businesses in New Zealand. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Women in Senior Leadership (Group Executives)	The percentage of executive roles that are filled by women as at 30 June. These roles are direct reports of the Chief Executive Officer with authority and responsibility for planning, directing and controlling the Group's activities. For the list of current Executives, see pages 68–72.
Women in workforce	The percentage of roles filled by women, in relation to the total headcount as at 30 June. PT Bank Commonwealth (PTBC) is included up to 30 April 2024, after which time our divestment from this business was complete. Excludes ASB businesses in New Zealand. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.
Women in Executive Manager and above roles	The percentage of roles at the level of Executive Manager and above filled by women, in relation to the total headcount at these levels as at 30 June. PT Bank Commonwealth (PTBC) is included up to 30 April 2024, after which time our divestment from this business was complete. Excludes ASB businesses in New Zealand. This is the Criteria for the accompanying Selected Sustainability Information assured by PwC.

Important notices

Non-IFRS information

Readers should also be aware that certain financial data in this report may be considered non-International Financial Reporting Standards (non-IFRS) financial information under Regulatory Guide 230 Disclosing non-IFRS financial information published by the Australian Securities and Investments Commission (ASIC), including: Net Profit After Tax (NPAT) (cash basis), Return on equity – cash basis, Earnings per share (cash basis), Dividend payout ratio (cash basis) and Dividend cover (cash basis). Although the Group believes that these non-IFRS financial information provide a useful means through which to examine the underlying performance of the business, such non-IFRS financial information does not have a standardised meaning prescribed by Australian Accounting Standards or IFRS and therefore may not be comparable to similarly titled measures presented by other entities. They should be considered as supplements to the financial statement measures that have been presented in accordance with the Australian Accounting Standards or IFRS and not as a replacement or alternative for them. Readers are cautioned not to place undue reliance on any such measures.

Guidance on forward-looking statements

This report contains certain forward-looking statements with respect to the financial condition, capital adequacy, operations and business of the Group and certain plans and objectives of the management of the Group. 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”, “goal” or “target” 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.

Such forward-looking statements speak only as at the date of this report and are provided to assist investors with their understanding of the Group. Past performance is not a reliable indicator of future performance. Although the Group currently believes the forward-looking statements have a reasonable basis, they are not certain and involve known and unknown risks and assumptions, many of which are beyond the control of the Group, which may cause actual results, conditions or circumstances to differ materially from those expressed or implied in such statements. Actual results may vary significantly from those anticipated or suggested by forward-looking statements, due to a range of factors, including but not limited to those outlined in the sections titled Our operating context and Managing our risks. Readers are cautioned not to place undue reliance on forward-looking statements particularly in light of: rising macroeconomic uncertainty, heightened geopolitical risks and volatility, increased competitive intensity and the evolving technological landscape.

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 report, subject to applicable disclosure requirements.

Any forward-looking statements made by members of the Group’s management in connection to this presentation, verbally and in writing, are also subject to the same limitations, uncertainties and assumptions which are set out in this report.

Further guidance on forward-looking climate information:

In addition to the above, this report contains climate-related and other forward-looking statements and metrics, such as goals and targets (including sector-level financed emissions goals and targets, Scope 1 and 2 operational emissions reduction targets and sustainability funding, climate scenarios and emissions intensity pathways, estimated climate projections, forecasts and statements of the Group’s current intentions. Forward-looking statements may be affected by a number of uncertainties and factors, including but without limitation:

- the inherent limits in the current scientific understanding of climate change and its impacts
- a lack of common definitions and standards for climate related-data
- the availability and quality of historical emissions data
- a lack of transparency and comparability of climate-related forward-looking methodologies
- variation in climate-related approaches and outcomes
- variations and other challenges in climate-related data and methodologies may lead to under or overestimates
- reliance on assumptions and future uncertainty (calculations of forward-looking metrics are complex and require many methodological choices and assumptions)
- uncertainty and changes to climate-related policy, laws and regulations including future legal proceedings and regulatory investigations
- the complexity of calculations may require the assistance of one or more external data and methodology providers
- changes arising out of market practices and standards, including emerging and developing standards.

Contact us

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Financial Calendar[1]

Record date for final dividend	20 August 2026
Final dividend paid	29 September 2026
2026 Annual General Meeting (Sydney)	14 October 2026
Half year results announcement	10 February 2027
Record date for interim dividend	18 February 2027
Interim dividend payable	1 April 2027
Full year results announcement	11 August 2027
Record date for final dividend	19 August 2027
Final dividend payable	1 October 2027
2027 Annual General Meeting (Perth)	13 October 2027

Annual General Meeting

The 2026 Annual General Meeting of Commonwealth Bank of Australia will be held on Wednesday 14 October 2026 at 9:30am (Sydney time) at the Hyatt Regency Sydney, 161 Sussex Street, Sydney New South Wales 2000. Further details will be provided in the 2026 Notice of Meeting.

American Depositary Receipt (ADR) program

CBA ADRs are negotiable securities issued by BNY, with one ADR representing one CBA ordinary share. They are traded under the symbol CMWAY and are classified as Level 1. They are not listed on any exchange and are only traded over-the-counter (OTC) via brokers.

ADR Investors who hold ADRs via a broker should contact their US broker directly.

Registered ADR Holders (via Computershare) should contact:

Computershare Investor Services
P.O. Box 43078
Providence RI 02940-3078
USA

U.S. toll-free telephone: 1-888-BNY-ADRS (1-888-269-2377)
Telephone for international callers: 1-201-680-6825
Website: www-us.computershare.com/investor
Email: shrrelations@cpushareownerservices.com

1 Dates and the location of the Annual General Meeting may be altered should circumstances require. Refer to CBA's Financial Calendar at commbank.com.au/financialcalendar

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