

2006



CommonwealthBank



Commonwealth Bank of Australia ACN 123 123 124
SHAREHOLDER REVIEW 2006

VISION

To be Australia's finest financial services organisation through excelling in customer service.

OUR
PEOPLE

engaged,
passionate
and valued

OUR
CUSTOMERS

a service
experience
our customers
appreciate

OUR
SHAREHOLDERS

top quartile
returns

OUR COMMUNITY
respected and admired

AT A GLANCE

↑ 16%

CASH NET PROFIT AFTER TAX

↑ 14%

DIVIDEND PER SHARE

↑ 15%

CASH EPS (EXCLUDING HONG KONG)

↑ 250

BPS INCREASE RETURN ON EQUITY (CASH)

- Cash Net Profit after Tax grew 16 per cent to \$4,053 million.
- Record final dividend at \$1.30 per share – total dividend for the year of \$2.24 per share, up 14 per cent.
- Banking, Funds Management and Insurance businesses all performed well.
- Which new Bank completed delivering total benefits of \$1,044 million for the year.
- Continued productivity growth and sound cost management.
- Continued strength in credit quality across the portfolio.

CHAIRMAN & CEO'S LETTER



Welcome to the first Commonwealth Bank Shareholder Review which has been produced in response to your feedback at the 2005 Annual General Meeting that you were looking for a simple and easy to read shareholder communication. This Review provides an overview of the Bank's performance for the 12 months to 30 June 2006 and a summary of the strategic and operational priorities for the coming year. It also includes details of the Bank's Board, a summary of remuneration as well as some insights into our engagement with the community.

RESULTS AND OUTLOOK

We are pleased to report that the Commonwealth Bank had a very good year. The Bank announced its full year result on 9 August 2006 delivering a statutory net profit after tax (NPAT) for the 12 months to 30 June 2006 of \$3,928 million – an increase of 16 per cent on the prior year. Cash NPAT grew 16 per cent to \$4,053 million with cash return on equity increasing from 18.8 per cent to 21.3 per cent. Excluding the one-off gain of \$145 million from the sale of the Bank's Hong Kong based insurance business, cash earnings per share were up 15 per cent to 304.6 cents per share.

In a competitive market, we continued to focus on profitable growth, avoiding business which we perceived to have a high risk profile or which did not meet our return criteria.

The Board again declared a record final dividend of \$1.30 per share – a 16 per cent increase on last year's final dividend. The final dividend, which is fully franked, will be paid on 5 October, 2006. This will take total dividends for the year to \$2.24 per share – up 14 per cent on last year. Over the last three years, dividends have grown at an annual compound rate of 14 per cent.

Going into the new financial year, we remain confident that we will be a tougher competitor and will continue to deliver both revenue growth and productivity improvements. Given the strength of the Bank's competitive position and our earnings momentum we expect, in the absence of any exogenous shocks, to see good profit growth for the 2007 fiscal year with the Bank delivering earnings per share growth which meets or exceeds the average of our peers. We do not plan to trade off credit quality for growth.

WHICH NEW BANK AND STRATEGIC PRIORITIES

This year marks the successful completion of the three year Which new Bank transformation programme. The Bank has met all of the major financial and productivity targets it set out to achieve in September 2003. This included financial benefits of \$1,044 million for the 2006 fiscal year which exceed the original target of \$900 million, 14 per cent compound EPS growth (compared to a revised target of 12 per cent) and impressive productivity improvements for Banking, Funds Management and Insurance.

However, despite these achievements we recognise that we have more work to do if we are to realise our vision of being **Australia's finest financial services organisation through excelling in customer service**. Building on the Which new Bank platform, we have identified four strategic imperatives which will empower our people, deliver better service to our customers and enhance returns to our shareholders. The four strategies are **Customer Service; Business Banking; Technology and Operational Excellence; and Trust and Team Spirit**. We explain the philosophy behind each of these strategies and the progress we have made already on pages 4 to 7 of this Review.

BOARD APPOINTMENTS

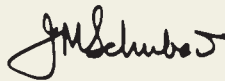
This year has been another busy year for the Board and we would like to thank all of the directors for their contribution and commitment. We would especially like to acknowledge the contribution of Tony Daniels and Barbara Ward who will retire from the Board at the Bank's Annual General Meeting on 3 November.

We have recently announced the appointment of two directors. David Turner, CEO of Brambles, and Jane Hemstritch, Managing Director for Asia Pacific, Accenture, join the Board effective 1 August 2006 and 9 October 2006 respectively.

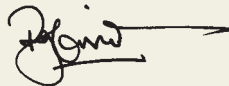
THANK YOU

This has been a challenging year for the Bank. We have witnessed significant change with the transition to a new CEO and with the successful completion of Which new Bank. The fact that we have also been able to maintain the momentum in the business and again deliver a very good financial result is a tribute to the commitment and hard work of all of our people. It is our employees who deliver our success and they deserve to be congratulated for their efforts.

Finally we would like to thank all our customers and shareholders for their continuing support of the Commonwealth Bank.



JOHN SCHUBERT – CHAIRMAN



RALPH NORRIS – CHIEF EXECUTIVE OFFICER

23 August 2006

Note: This Review is designed to provide shareholders with an overview of the Bank's performance and strategies. Readers seeking greater details, including Financial Statements for the year ended 30 June 2006, should consult the Commonwealth Bank of Australia Annual Report 2006 or Concise Annual Report 2006 or visit the Bank's website – www.commbank.com.au/shareholder/annualreports



CUSTOMER SERVICE

Customer service remains the Bank's top strategic priority and while more than 60 per cent of our customers tell us they are satisfied with our service we still have some way to go before we achieve a level of service which we are happy with. However, we have made real progress in 2006:

- We have begun to embed our Sales and Service culture, which has been at the core of our subsidiary, ASB's, success and have appointed a senior ASB executive to lead the programme which we have called "SUCCESS";
- We are continuing to invest in our branches:
 - We refurbished another 133 branches;
 - We increased customer facing staff in the retail bank by 450 and have plans to replicate this in 2007; and
 - We are building new branches and are now opening 65 branches for business on Saturdays.
- We have introduced new and improved products which we believe will make us more competitive. These include the new "Yellow" credit card, NetBank Saver and new pricing option for the Streamline accounts. We also removed NetBank fees during the year.

While we have yet to see these improvements reflected in formal customer satisfaction surveys, we are beginning to see evidence of improvements in service delivery through feedback from our customers including a substantial reduction in the level of customer complaints.



BUSINESS BANKING

While we have strong relationships with a significant proportion of Australian businesses, we have failed in the last few years to capture an appropriate share of this growing market segment. During the year, we began a number of initiatives to improve our performance in business banking.

- We have restructured the business to better align it with the needs of our business customers;
- We are growing our business banking “footprint” by increasing the number of business bankers, adding new business banking centres and putting business bankers back into selected branches;
- We have rolled out CommSee for Business across the network, which provides us with the information platform to support the selective growth of the “footprint”;
- We have built CommBiz, our new internet business banking offering, which we will begin rolling out to our customers shortly; and
- We have developed a new and improved portfolio of business banking products and simplified business banking processes and approval procedures.

Our objective with Business Banking is to drive profitable growth in the various business banking segments.



TECHNOLOGY & OPERATIONAL EXCELLENCE

The initiatives in this area are designed to deliver greater efficiency across the Bank and we have already made good progress in achieving our objectives, which include at least \$200 million in cost savings over the next three years. Progress to date:

- In technology, we have a new team in place and we have reorganised our Enterprise IT function into a co-ordinated structure;
- We have taken the first steps to restructure our relationship with our IT providers with the execution of new Enterprise Processing Systems and telecommunications agreements which will deliver savings and improved service levels; and
- We have introduced a more focussed approach to group wide procurement – building on the progress we have made over the last three years.

Our goal is to improve our efficiency and achieve cost savings, including the reduction of our ratio of IT costs to overall expenses by a further 25 to 30 per cent. This is on top of the 10 per cent reduction achieved during the 2005 fiscal year.



TRUST & TEAM SPIRIT

The commitment, engagement and enthusiasm of our people goes to the heart of our success as an organisation and our ability to deliver on our strategies. Over the year, we have put in place a number of initiatives in this area including:

- Recent management changes have strengthened the Bank's leadership team, while building greater collaboration across the organisation and delivering better alignment with the needs of our customers;
- We have increased our focus on our people with the introduction of a number of initiatives designed to enhance their wellbeing; and
- We have continued to support our community by making significant commitments to a range of initiatives including financial literacy, environmental partnerships and one-off assistance for communities in need of help.

We are already beginning to see results with improved engagement scores, positive feedback from our people and the community and a substantial decrease in employee injury rates.

FIVE YEAR SUMMARY

06 05 04 03 02

	AIFRS(1) SM	AIFRS(1) SM	AGAAP(1) SM	AGAAP(1) SM	AGAAP(1) SM
Income Statement					
Net interest income	6,514	6,026	5,410	5,026	4,710
Other operating Income	5,567	5,076	5,081	4,373	4,358
Charge for bad and doubtful debt	(398)	(322)	(276)	(305)	(449)
Total operating expenses	(5,994)	(5,869)	(6,249)	(5,551)	(5,201)
Net profit before income tax	5,689	4,911	3,966	3,543	3,418
Income tax expense	(1,605)	(1,409)	(1,262)	(958)	(916)
Outside equity interests	(31)	(10)	(9)	(6)	(1)
Net profit after tax ("cash basis")	4,053	3,492	2,695	2,579	2,501
Defined benefit superannuation plan expense	(25)	(53)	–	–	–
Treasury share valuation adjustment	(100)	(39)	–	–	–
Appraisal Value uplift/(reduction)	–	–	201	(245)	477
Goodwill amortisation	–	–	(324)	(322)	(323)
Net profit after tax ("statutory basis")	3,928	3,400	2,572	2,012	2,655
Represented by:					
Banking	3,227	2,913	2,675	2,376	2,067
Funds Management	400	351	274	233	368
Insurance	215	156	129	65	33
Net profit after tax ("underlying basis")	3,842	3,420	3,078	2,674	2,468
Balance Sheet					
Loans, advances and other receivables	259,176	228,346	189,391	160,347	147,074
Total assets	369,103	337,404	305,995	265,110	249,648
Deposits and other public borrowings	173,227	168,026	163,177	140,974	132,800
Total liabilities	347,760	314,761	281,110	242,958	228,592
Shareholders' equity	21,343	22,643	22,405	20,024	19,030
Shareholder Summary					
Dividends per share (cents) – fully franked	224	197	183	154	150
Dividends cover (times) – statutory	1.4	1.3	1.1	0.9	1.4
Earnings per share (cents) – statutory					
Basic	308.2	259.6	196.9	157.4	209.6
Fully Diluted	303.1	255.3	196.8	157.3	209.3
Dividend payout ratio – statutory (%)	73.3	77.0	93.5	97.7	71.7

(1) The Group adopted AIFRS accounting standards for the reporting period beginning 1 July 2005. As a result the 2006 and 2005 results have been calculated on an AIFRS basis, while the 2004, 2003 and 2002 results are stated on an old AGAAP basis.

Operating expenses (excluding Which new Bank) for the business grew 4.8 per cent. However, underlying expense growth was 3.5 per cent after excluding one off items such as increased investment to fund additional strategic investments; the impact of businesses acquired during the year and some additional compliance spend.

The full year underlying NPAT of \$3,227 million for the banking business represents an increase of 11 per cent on the prior year. This performance was underpinned by continued volume growth in home loans, improvements in business lending volumes and good expense control.

In the competitive New Zealand banking market, ASB again significantly outperformed its major competitors delivering underlying NPAT growth of 16 per cent to NZ\$440million.

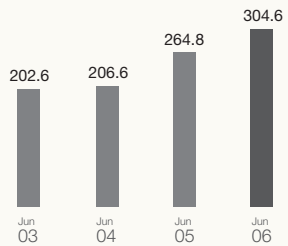
Funds Management produced an outstanding result. Underlying net profit before tax increased 23 per cent over the prior year to \$563 million. Funds under Administration grew by 23 per cent to \$152 billion as a result of strong net fund flows and favourable investment markets.

The Insurance business delivered a 38 per cent increase in underlying NPAT to \$215 million.

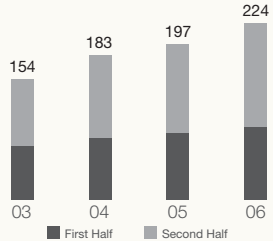
Lending assets grew 13 per cent to \$266 billion driven by strong demand from both business and retail customers.

Cash earnings per share and dividends per share both grew at a compound annual rate of 14 per cent over the three years of the Which new Bank programme.

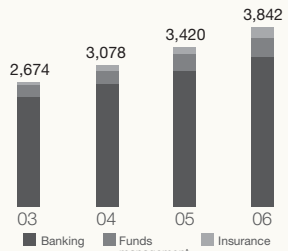
**CASH EARNINGS
CENTS PER SHARE**



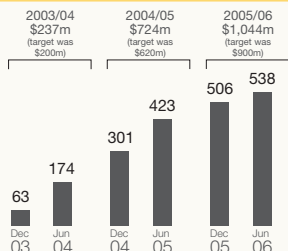
**DIVIDEND
CENTS PER SHARE**



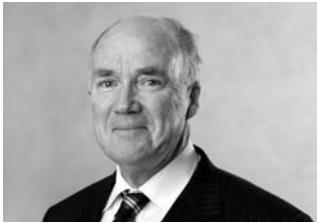
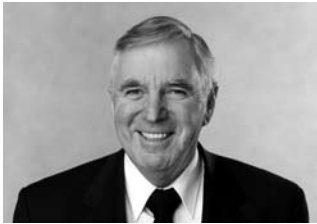
**UNDERLYING NPAT
\$M**



**WnB BENEFITS
\$M**



BOARD OF DIRECTORS



JOHN M SCHUBERT, Chairman, Age 63

Dr Schubert has been a member of the Board since 1991 and Chairman since November 2004. He is Chairman of the Board Performance & Renewal Committee and a member of the Risk and People & Remuneration Committees. He holds a Bachelor's Degree and PhD in Chemical Engineering and has executive experience in the petroleum, mining and building materials industries. Dr Schubert is the former Managing Director and Chief Executive Officer of Pioneer International Limited and the former Chairman and Managing Director of Esso Australia Ltd.

RALPH J NORRIS, DCNZM, Managing Director and Chief Executive Officer Age 57

Mr Norris was appointed as Managing Director and Chief Executive Officer with effect from 22 September 2005. Mr Norris has been Chief Executive Officer and Managing Director of Air New Zealand since February 2002 and had been a director of that company since August 1998. He retired from that Board in August 2005 to take up his position with the Bank. He is a member of the Risk Committee.

Prior to his appointment at Air New Zealand, Mr Norris had a 30 year career in banking. He was Chief Executive Officer of ASB Bank Limited from March 1991 until September 2001 and Head of International Financial Services at the Bank from August 1999 until 2001.

REG J CLAIRS, AO, Age 68

Mr Clairs has been a member of the Board since March 1999 and is Chairman of the People & Remuneration Committee and a member of the Risk Committee. As the former Chief Executive Officer of Woolworths Limited, he had thirty-three years experience in retailing, branding and customer service.

A B (TONY) DANIELS, OAM, Age 71

Mr Daniels has been a member of the Board since March 2000 and is a member of the People & Remuneration and Risk Committees. He has extensive experience in manufacturing and distribution, being Managing Director of Tubemakers of Australia for eight years to December 1995, during a long career with that company. In addition to serving as a director of various public companies, he has also worked with government in superannuation, competition policy and export facilitation. Mr Daniels will retire from the Board at the Annual General Meeting on 3 November 2006.

COLIN R GALBRAITH, AM, Age 58

Mr Galbraith has been a member of the Board since June 2000 and is a member of the Board Performance &

Renewal Committee, and the Audit and Risk Committees. He is a special advisor for Gresham Partners Limited.

S CAROLYN H KAY, Age 44

Ms Kay has been a member of the Board since March 2003 and is also a member of the People & Remuneration and Risk Committees. She holds Bachelor Degrees in Law and Arts and a Graduate Diploma in Management. She has extensive experience in international finance. She was a senior executive at Morgan Stanley in London and Melbourne for 10 years and prior to that she worked in international banking and finance both as a lawyer and banker in London, New York and Melbourne.

WARWICK G KENT, AO, Age 70

Mr Kent has been a member of the Board since June 2000 and is a member of the Audit and Risk Committees. He was previously a director of Colonial Limited, appointed 1998. He was Managing Director and Chief Executive Officer of BankWest until his retirement in 1997. Prior to joining BankWest, Mr Kent had a long and distinguished career with Westpac Banking Corporation.

FERGUS D RYAN, Age 63

Mr Ryan has been a member of the Board since March 2000 and is Chairman of the Audit Committee and a member of the Risk Committee. He has extensive experience in accounting, audit, finance and risk management. He was a senior partner of Arthur Andersen until his retirement in August 1999 after thirty three years with that firm including five years as Managing Partner Australasia. Until November 2002, he was Strategic Investment Co-ordinator and Major Projects Facilitator for the Commonwealth Government.

FRANK J SWAN, Age 65

Mr Swan has been a member of the Board since July 1997 and is Chairman of the Risk Committee and a member of the Board Performance and Renewal Committee. He holds a Bachelor of Science degree and has twenty three years senior management experience in the food and beverage industries.

BARBARA K WARD, Age 52

Ms Ward has been a member of the Board since 1994 and is a member of the Audit and Risk Committees. She holds a Bachelor of Economics and Master of Political Economy and has experience in policy development and public administration as a senior ministerial adviser and experience in the transport and aviation industries, most recently as Chief Executive of Ansett Worldwide Aviation Services. Ms Ward will retire from the Board at the Annual General Meeting on 3 November 2006.

REMUNERATION

COMPENSATION FOR DIRECTORS

	SHORT TERM BENEFITS	POST EMPLOYMENT BENEFITS	EQUITY BENEFITS	OTHER BENEFITS	TOTAL COMPENSATION
J M SCHUBERT, Chairman					
2006	478,665	43,082	119,666	–	641,413
2005	342,987	43,026	85,747	–	471,760
R J NORRIS, Managing Director and CEO					
2006	1,571,642	1,248,358	483,045	846,963	4,150,008
2005	–	–	–	–	–
R J CLAIRS					
2006	171,529	15,438	42,882	–	229,849
2005	139,075	30,718	34,769	–	204,562
A B DANIELS					
2006	159,562	–	39,891	–	199,453
2005	131,831	27,024	32,958	–	191,813
C R GALBRAITH					
2006	163,551	14,720	40,888	–	219,159
2005	130,220	20,262	32,555	–	183,037
S C KAY					
2006	159,562	14,361	39,891	–	213,814
2005	165,976	14,938	41,494	–	222,408
W G KENT					
2006	163,551	14,720	40,888	–	219,159
2005	130,220	20,262	32,555	–	183,037
F D RYAN					
2006	179,507	16,156	44,877	–	240,540
2005	145,398	25,809	36,350	–	207,557
F J SWAN					
2006	155,573	14,002	38,893	–	208,468
2005	124,478	19,290	31,120	–	174,888
B K WARD					
2006	163,551	14,720	40,888	–	219,159
2005	135,831	29,450	33,958	–	199,239
D V MURRAY					
2006	351,500	1,395,557	(2,779,123)	8,772,464	7,740,398
2005	3,277,500	142,500	1,556,115	–	4,976,115
TOTAL COMPENSATION FOR DIRECTORS					
2006	3,718,193	2,791,114	(1,847,314)	9,619,427	14,281,420
2005	4,848,730	375,475	1,948,923	–	7,173,128

NEW DIRECTORS



David Turner and Jane Hemstritch were appointed to the Board with effect from 1 August 2006 and 9 October 2006 respectively. They are both independent, non-executive Directors and are members of the Risk Committee. Both will retire and, being eligible, will offer themselves for re-election at the 2006 AGM to be held on 3 November.

David Turner, CEO of Brambles brings to the board a wide range of skills and experience in finance, international business and governance as a CEO, CFO and non-executive Director.



Jane Hemstritch, Managing Director of Asia Pacific, Accenture has professional experience in technology, communications, change management and accounting. She also has experience across the financial services, telecommunications, government, energy and manufacturing sectors and in business expansion in Asia.

COMPENSATION FOR EXECUTIVES

	SHORT TERM BENEFITS	POST EMPLOYMENT BENEFITS	EQUITY BENEFITS	OTHER BENEFITS	TOTAL COMPENSATION
M A CAMERON, Group Executive, Retail Banking Services					
2006	1,608,695	59,995	389,420	–	2,058,110
2005	1,383,060	51,700	351,061	–	1,785,821
L G CUPPER, Group Executive, People Services					
2006	644,760	643,900	445,636	–	1,734,296
2005	1,200,260	45,000	460,300	–	1,705,560
S I GRIMSHAW, Group Executive, Premium Business Services					
2006	2,048,260	74,000	630,429	–	2,752,689
2005	1,792,760	67,500	645,611	–	2,505,871
H D HARLEY, Group Executive, Group Strategic Development					
2006	1,497,337	60,500	507,394	–	2,065,231
2005	1,508,760	56,500	481,368	–	2,046,628
M R HARTE, Group Executive, Enterprise IT					
2006	246,650	708,500	–	115,825	1,070,975
2005	–	–	–	–	–
M A KATZ, Group Executive, Premium Business Services					
2006	782,717	50,330	(1,221,280)	3,564,028	3,175,795
2005	1,725,260	68,400	731,378	–	2,525,038
R V MCKINNON, Group Executive, Technology Services					
2006	58,880	21,250	(577,826)	31,280	(466,416)
2005	1,050,260	40,000	330,074	–	1,420,334
G L MACKRELL, Group Executive, International Financial Services					
2006	1,447,060	80,907	469,659	–	1,997,626
2005	1,268,260	84,985	468,474	–	1,821,719
J K O'SULLIVAN, General Counsel					
2006	1,388,260	94,400	363,517	–	1,846,177
2005	1,328,260	52,000	336,873	–	1,717,133
G A PETERSEN, Group Executive, Wealth Management					
2006	1,117,391	102,543	246,845	–	1,466,779
2005	882,260	72,200	213,765	–	1,168,225
TOTAL COMPENSATION					
2006	10,840,010	1,896,325	1,253,794	3,711,133	17,701,262
2005	12,139,140	538,285	4,018,904	–	16,696,329
OTHER EXECUTIVES					
J BEGGS, Executive General Manager, Enterprise IT					
2006	1,854,000	12,139	310,493	–	2,176,632
2005	2,650,000	11,585	719,753	–	3,381,338
W NEGUS, Chief Executive Officer, Colonial First State Global Asset Management (commenced in role 1 June 2005)					
2006	2,715,096	67,164	194,994	–	2,977,254
2005	78,188	5,568	–	–	83,756
M TOUW, Executive General Manager, Global Markets and Group Treasury					
2006	6,595,860	38,563	485,479	–	7,119,902
2005	2,603,035	37,080	785,932	–	3,426,047
TOTAL COMPENSATION FOR EXECUTIVES					
2006	22,004,966	2,014,191	2,244,760	3,711,133	29,975,050
2005	17,470,363	592,518	5,524,589	–	23,587,470

CONNECTING WITH OUR COMMUNITY

Achieving the respect and admiration of our community is a key element in achieving our vision of being Australia's finest financial services organisation.

The Bank has actively supported the Australian community since 1912. Our definition of community includes our people, customers, shareholders and the broader community in which we operate.

OUR PEOPLE

Employees drive a business and make it sustainable over the long term. The Bank engages and motivates its people by involving them directly in the community, through individual and team volunteering opportunities, as well as providing their professional and technical expertise to our community partners.

The Bank's Staff Community Fund was established in 1917, when a group of Bank employees got together to fund the provision of children's cots during the First World War.

Nearly 90 years later, the Bank's staff continue to support a variety of charities that contribute to the well-being of Australian children, including the Humour Foundation's Clown Doctors' program, which brings fun and humour into the wards of children's hospitals around Australia, helping to make a stay in hospital less distressing for young patients.

OUR CUSTOMERS

The Cyclone Larry disaster demonstrates how our peoples' motivation enabled them to deliver outstanding customer service during a time of adversity.

When Cyclone Larry hit North Queensland in March 2006 it destroyed property, businesses and infrastructure.

The Commonwealth Bank's donation of \$1 million to the Queensland Premier's Disaster Relief Appeal helped activate a speedy national relief response. In addition, the Commonwealth Bank activated its emergency assistance package for customers and opened its national branch network to collect donations from those willing to give.

Our people demonstrated drive and passion to overcome personal disasters in order to resurrect a banking service for the local communities involved as soon as was physically possible.

Our efforts also enabled the Australian Red Cross to deploy disaster response in the form of material assistance, comfort and care to the survivors. Almost six months on, these contributions continue as ongoing support is made available to the communities impacted by the cyclone.

Most recently, school holiday programs have been established to provide children in the area with activities and entertainment to take their mind off the devastation.



THE BROADER COMMUNITY

The Commonwealth Bank has established rewarding partnerships with many community organisations across metropolitan, regional and remote Australia.

Together, we combine our commitment to financial literacy, cancer research, the arts, social welfare, the environment, and sport to achieve positive sustainable outcomes for the Australian community.

The Commonwealth Bank has supported education for more than 75 years, since the introduction of school banking. In 2003, it strengthened this commitment through the establishment of the Commonwealth Bank Foundation, which encourages developments in financial literacy, to empower individuals to take effective decisions to achieve their financial goals.

The Commonwealth Bank Foundation's 2005 Australian Financial Literacy Assessment (AFLA) was the first nationwide research undertaken into the level of financial literacy among Australian school children. This landmark assessment, conducted through the University of NSW, provided a comprehensive snapshot of the financial capabilities of over 43,000 students in Year 9 and 10, providing a benchmark against which the success of future financial literacy programs can be measured.

Environmental management is a fundamental aspect of the Bank's sound business management. We have had a policy in place since 2002 to reduce energy usage in all of our operations. In 2001 we signed the Greenhouse Challenge Cooperative Agreement, a joint voluntary initiative between the Federal Government and industry to abate greenhouse gas emissions.

This commitment facilitates the improvement of energy and greenhouse efficiencies in all our major buildings and branches as well as purchasing and using energy and environmentally friendly office equipment and services. This commitment has seen the Bank reduce its greenhouse gas emissions by 22 per cent, against its 1999 baseline.

A recent partnership with the Great Barrier Reef Research Foundation links the Bank's long-standing investment in education with our commitment to preserving the environment for future generations. By enabling marine science students to study in the best possible classroom – the Reef itself – we are contributing to the sustainability of this iconic yet vulnerable World Heritage site.

FURTHER INFORMATION

www.commbank.com.au/shareholder

To view and download latest financial information, please visit the News & Information page

To access or change shareholding details, please visit the Share Registry Services page

To find out the next dividend payment date or AGM date, please visit the Financial Calendar page under Shareholder Update

To check the Bank's current and historic share price, please visit the Share Price page

To obtain more information on the Bank's Corporate Governance practices and Remuneration Report, please visit the Corporate Profile page



2007 FINANCIAL CALENDAR

5 OCTOBER 2006

Final Dividend Payment Date

3 NOVEMBER 2006

Annual General Meeting

14 FEBRUARY 2007

Interim Results Announcement

19 FEBRUARY 2007

Ex-dividend Date

23 FEBRUARY 2007

Record Date

5 APRIL 2007

Interim Dividend Payment Date

15 AUGUST 2007

Full Year Results Announcement

20 AUGUST 2007

Ex-dividend Date

24 AUGUST 2007

Record Date

5 OCTOBER 2007

Final Dividend Payment Date

7 NOVEMBER 2007

Annual General Meeting

CONTACT

SHAREHOLDER INFORMATION

www.commbank.com.au/shareholder

SHARE REGISTRAR

Link Market Services Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235
Telephone: (02) 8280 7199
Facsimile: (02) 9287 0303
Freecall: 1800 022 440
Internet: www.linkmarketservices.com.au
Email: registrars@linkmarketservices.com.au

TELEPHONE NUMBERS FOR OVERSEAS SHAREHOLDERS

New Zealand
0800 442 845

United Kingdom
0845 769 7502

Fiji
008 002 054

Other International
612 8280 7199

AUSTRALIAN STOCK EXCHANGE LISTING

CBA

ANNUAL REPORT

To request a copy of the annual report
please call 1800 022 440 or email
registrars@linkmarketservices.com.au



www.commbank.com.au