May 15, 2026

Commonwealth Bank of Australia

Recent Developments

The information set forth below is not complete and should be read in conjunction with the information contained on the "Supplementary business and financial disclosure" page of the U.S. investor website of the Commonwealth Bank of Australia ("CBA" or the "Bank") at https://www.commbank.com.au/about-us/investors/us-investors.html (the "U.S. Investor Website"). References in this "Recent Developments" release to the "Group" refer to the Bank and its subsidiaries on a consolidated basis. This "Recent Developments" release supplements and, to the extent inconsistent with any information previously included on the U.S. Investor Website, amends and supersedes such information.

This "Recent Developments" release contains certain forward-looking statements which involve known and unknown risks and uncertainties. Such forward-looking statements, including economic forecasts and assumptions and business and financial projections, involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Group to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. See "Special Note Regarding Forward-Looking Statements" in the Group's Half-Year U.S. Disclosure Document for the half year ended December 31, 2025 included on the U.S. Investor Website (the "2026 Half-Year U.S. Disclosure Document").

References to "$" are to Australian Dollars.

Trading Update for the Quarter Ended March 31, 2025

Unless otherwise noted, all financial results are presented on a "continuing operations" basis and comparisons against the results for the quarter ended March 31, 2026 (the "quarter") are to the average of the results from the two quarters of the first half of financial year 2026 (the "1H26 quarterly average"). All comparisons of the quarter to the 1H26 quarterly average are not comparable to, and should not be taken to be comparable to, comparisons to the quarter ended December 31, 2025. References to "1H26" mean the first fiscal half year ended December 31, 2025. References to the prior comparative quarter refer to the quarter ended March 31, 2025.

The unaudited net profit after tax ("statutory basis") and unaudited net profit after tax ("cash basis") figures presented have been rounded to the nearest $100 million.

The sources for the volume growth statistics presented are the Australian Prudential Regulatory Authority's ("APRA") Monthly Authorised Deposit Taking Institution ("ADI") Statistics (Household Deposits). The related CBA business lending system multiple estimate is based on the Group's Business Banking growth rate (excluding Institutional Banking and Markets) over published APRA Total Business Lending data (excluding estimated Institutional Lending balances).

Refer to Annex A for a reconciliation of key financials.

Summary

On May 13, 2026, the Group advised of the following results for the quarter:

- Unaudited net profit after tax ("statutory basis") was approximately $2.6 billion.

- Unaudited net profit after tax ("cash basis")[1] was approximately $2.7 billion, down 1% on the 1H26 quarterly average and up 4% on the prior comparative quarter.

- Operating income was flat in the quarter with the benefit of lending and deposit volume growth offsetting the impact of two fewer days in the quarter. Underlying net interest margin was broadly stable excluding non-recurring tailwinds.

- Operating expenses excluding restructuring and notable items[2] increased 1%, primarily due to higher cloud computing volumes, software licensing and investment in artificial intelligence ("AI") capabilities, partly offset by two fewer days in the quarter and ongoing productivity initiatives.

- Operating performance increased 1.7% on the 1H26 quarterly average, and 5.6% on the prior comparative quarter.

- Loan impairment expense was $316 million, with higher collective provisions reflecting heightened geopolitical and macroeconomic uncertainty. We believe that our underlying portfolio credit quality remains sound.

- Strong balance sheet settings were maintained, with a customer deposit funding ratio of 79%, Liquidity Coverage Ratio ("LCR") of 133% and Net Stable Funding Ratio ("NSFR") of 116%.

- $32 billion of new long-term wholesale funding has been issued this financial year to date across multiple markets and products.

- Common Equity Tier 1 ("CET1") (Level 2) ratio of 11.6% as at March 31, 2026, after the impact of the 1H26 dividend (-76bpts), well above APRA's minimum regulatory requirement of 10.25%. This increased +29bpts before the payment of $3.9 billion in 1H26 dividends to more than 800,000 shareholders and the impact of higher Interest Rate Risk in the Banking Book ("IRRBB") Risk Weighted Assets ("RWA") (-22bpts), largely driven by higher swap rates and deposit and equity hedge settings that are calibrated to provide stronger earnings stability through a rate cycle.

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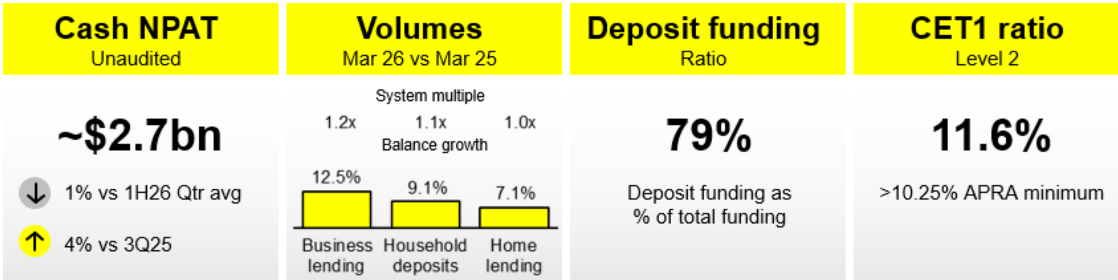
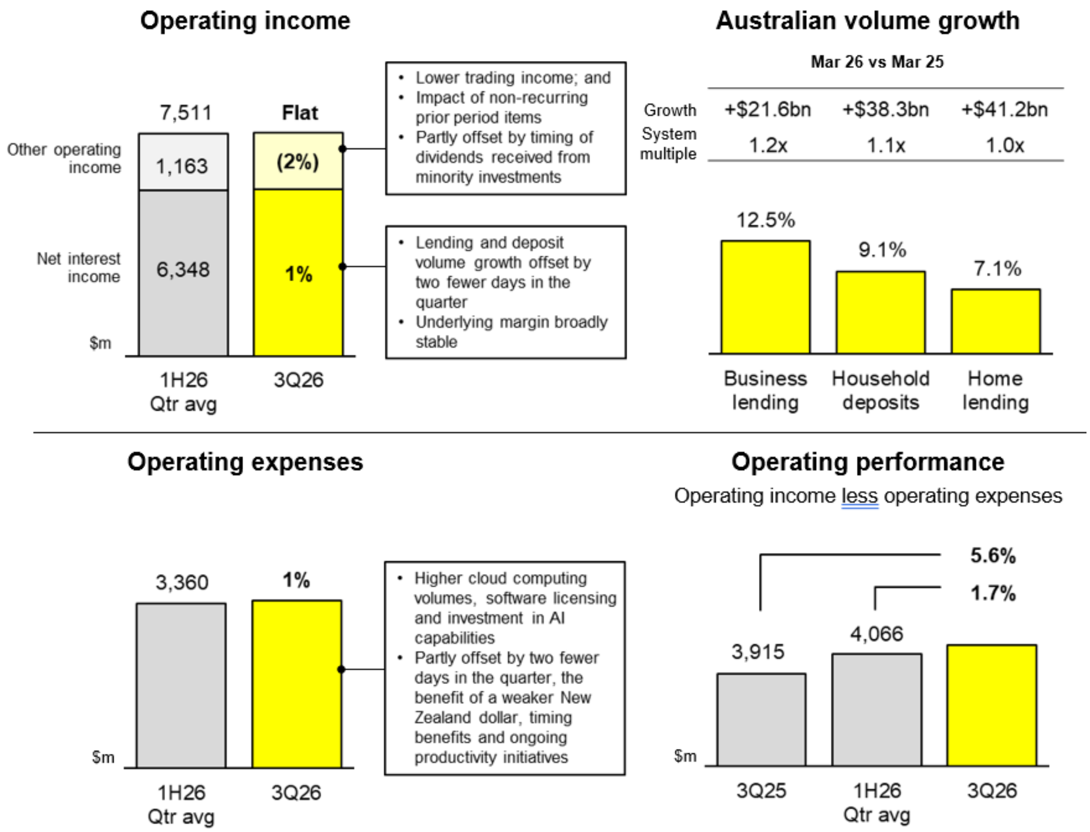
[1] Except as expressly noted, this update is based on the Group's net profit after tax ("cash basis"), which is prepared on a different basis than Australian equivalents to International Financial Reporting Standards ("IFRS"). It is not a measure based on cash accounting or cash flows. Net profit after tax ("cash basis") is used by management of the Group to present what it believes to be a clear view of the Group's underlying operating results, excluding certain items that the Group believes introduce volatility and/or one-off distortions of the Group's performance. The items excluded from cash profit, such as hedging and IFRS volatility and losses or gains on acquisition, disposal, closure, capital repatriation and demerger of businesses, are calculated consistently period on period and do not discriminate between positive and negative adjustments. For a more detailed description of these items, refer to page 11 of the 2026 Half-Year U.S. Disclosure Document.

[2] Excludes restructuring and notable items in 1H26 which relate to provisions for the settlement of legal proceedings in New Zealand; an additional goodwill payment made to certain customers as a result of ASIC's Better Banking review; and domestic customer remediation.



Note regarding CET 1 ratio: APRA minimum is inclusive of 1% default countercyclical capital buffer which may be varied by APRA in the range of 0% to 3.5%.

Operating Performance



- Operating income was flat in the quarter, with higher net interest income offset by lower other operating income.

- Net interest income was 1% higher, reflecting deposit and lending volume growth, earnings on the replicating portfolio and higher deposit margins, partly offset by the impact of cash rate lag, the weaker New Zealand dollar, home and business lending competition and two fewer days in the quarter. Underlying margin was broadly stable excluding non-recurring tailwinds.

- Disciplined volume growth was delivered across home lending and household deposits in the quarter. Retail transaction accounts increased by more than 170,000 in the quarter primarily driven by new-to-bank account openings. Home loan new funding remained strong with $45 billion funded in the quarter. For the 12 months to March 2026, home loan balances grew $41 billion, while household deposits grew $38 billion.

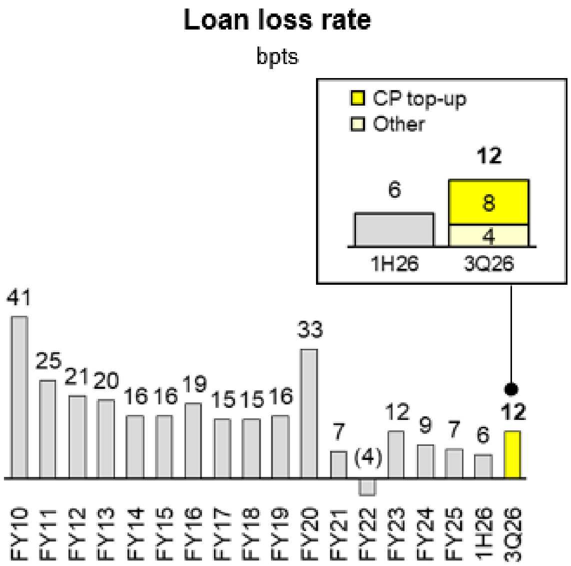
- We have continued to focus on growing our Business Banking franchise and have increased business transaction accounts by 7% versus the prior comparative period to approximately 1.4 million accounts. Business lending continued to grow above system, with diversified growth across sectors, while we maintained a disciplined approach to growth in a competitive market.

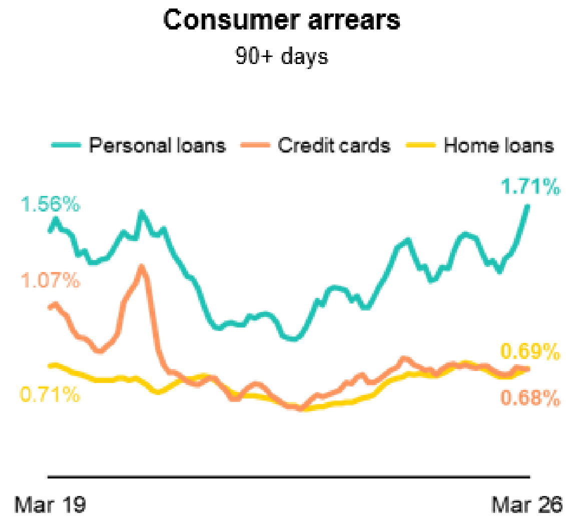
- Other operating income decreased 2%, mainly driven by lower trading income and the impact of non-recurring prior period items in 1H26, partly offset by timing of dividends received from minority investments.

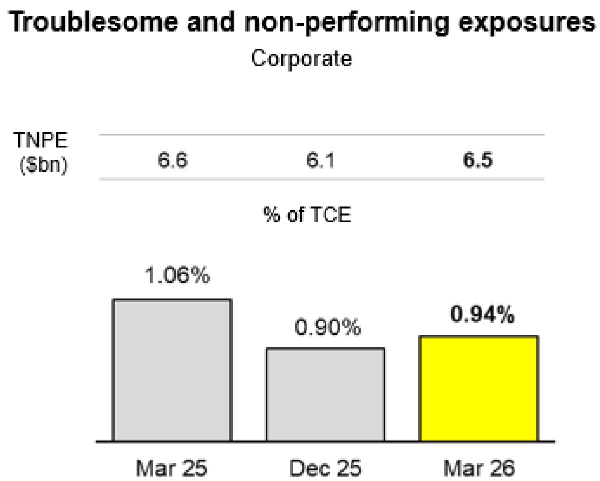
- Operating expenses excluding restructuring and notable items[3] increased 1% primarily driven by higher cloud computing volumes, software licensing and investment in AI capabilities, partly offset by two fewer days in the quarter, the benefit of a weaker New Zealand dollar, timing benefits and ongoing productivity initiatives.

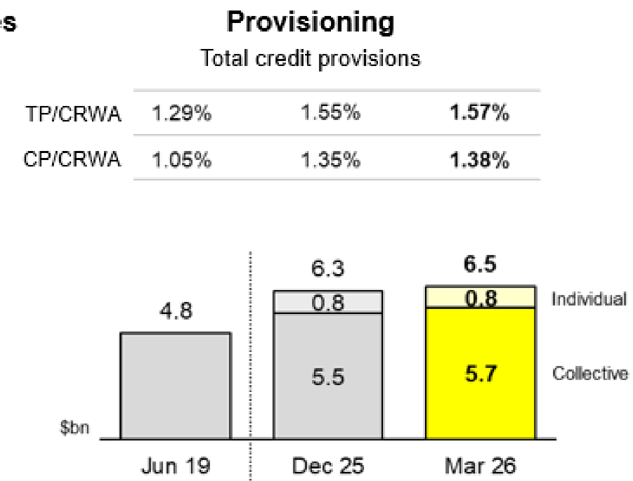
[3] Excludes restructuring and notable items in 1H26 which relate to provisions for the settlement of legal proceedings in New Zealand; an additional goodwill payment made to certain customers as a result of ASIC's Better Banking review; and domestic customer remediation.

Provisions and Credit Quality







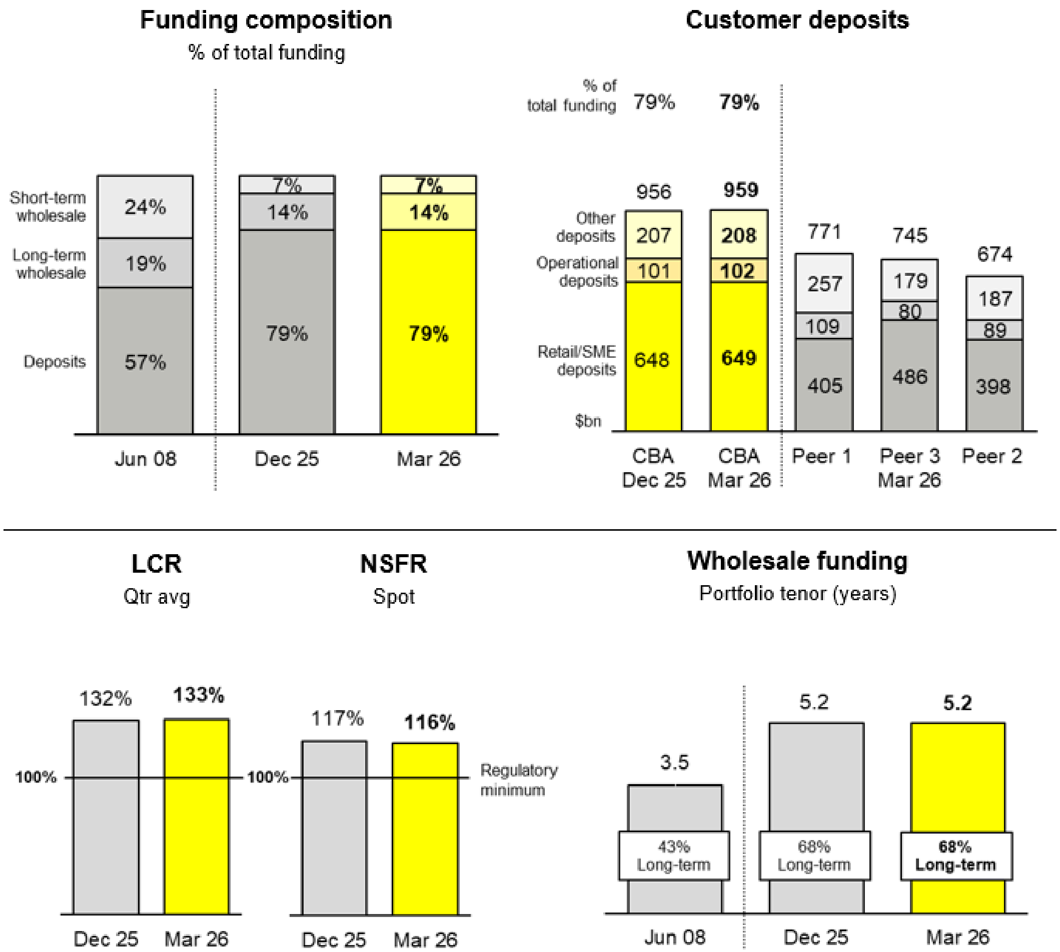


Note regarding loan loss rate:	Loan impairment expense as a percentage of average Gross Loans and Acceptances ("GLAA") annualized.
Note regarding consumer arrears:	Group consumer arrears including New Zealand.
Note regarding TNPE:	Non-performing exposures are exposures in default as defined in regulatory standard *APS220 Credit Risk Management.* Corporate troublesome exposures are defined as exposures to corporate customers where profitability is weak and the capacity to meet financial commitments is diminished. These customers are at higher risk of default over the next 12 months.
Note regarding TP, CRWA and CP:	Total Provisions ("TP") as a ratio of Credit Risk Weighted Assets ("CRWA") and Collective Provisions ("CP") as a ratio of CRWA. CRWA on Basel III basis. December 2025 and March 2026 represents CRWA based on revised APRA capital framework effective from January 1, 2023.

- Loan loss provisions comprised a combination of individual and collective provisions for credit risks already evident in the portfolio; and collective provisions for forward-looking risks including multiple probability-weighted economic scenarios.

- During the quarter we increased the forward-looking component of collective provisions by $200 million or 8bpts of GLAA as we revised our macroeconomic forecasts and increased the weighting of our downside scenario. Loan impairment expense was $316 million, or 12bpts of average GLAA. Individual provisions were flat at $0.8 billion, and actual losses remained low.
- Provision coverage remains strong, with total provision coverage ratio of 1.57%.
- Consumer arrears and corporate Troublesome and Non-Performing Exposures ("TNPE") increased in the quarter.
- Home loan and credit card arrears increased modestly due to seasonality, by 6bpts and 2bpts respectively. Personal loan arrears increased 30bpts, reflecting both seasonal factors and deliberate portfolio settings across credit, pricing, and acquisition mix.
- Corporate TNPE was higher at $6.5 billion, or 0.94% of Total Committed Exposure ("TCE"), reflecting movements in single name exposures across a range of sectors.

Funding and Liquidity



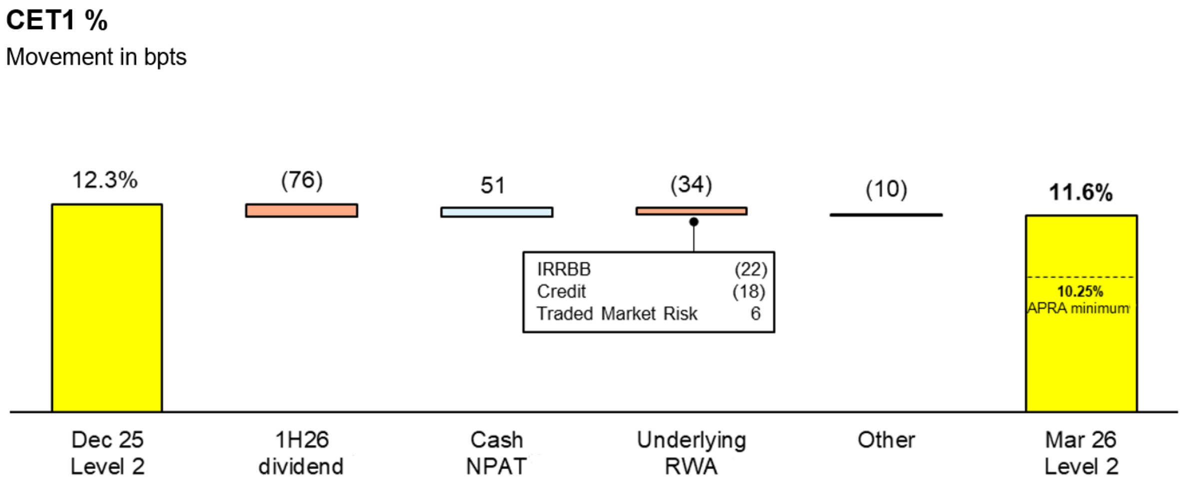
Note regarding Australian deposits: CBA data as at December 31, 2025 and March 31, 2026. Peer data based on regulatory disclosures as at March 31, 2026.

- Balance sheet settings remained strong in the quarter. Customer deposit funding represented 79% of total funding and household deposits grew $38 billion for the 12 months to March 2026. The proportion of short-term wholesale funding remained well below historic levels.

- The Bank's long-term wholesale funding position remained conservative, accounting for 68% of total wholesale funding with a weighted average portfolio tenor of 5.2 years. $32 billion of new long-term wholesale funding has been issued this financial year to date across multiple markets and products.

- The Bank's LCR and NSFR remained well above regulatory minimums.

Capital



Note regarding rounding:	Due to rounding, numbers presented in this section may not sum precisely to the totals provided.
Note regarding APRA Minimum:	Inclusive of 1% default countercyclical capital buffer which may be varied by APRA in the range of 0% to 3.5%.
Note regarding 1H26 Dividend:	Includes the on-market purchase of shares in respect of the Dividend Reinvestment Plan.
Note regarding Cash NPAT:	Excludes equity accounted profits/losses and impairments from investments, which are neutral from a regulatory capital perspective due to the offsetting changes in capital deductions.
Note regarding Underlying RWA:	Excludes impact of foreign exchange ("FX") movements on CRWA, which is included in 'Other'.

- The Bank maintained a strong capital position with a CET1 (Level 2) ratio of 11.6% as at March 31, 2026, well above APRA's minimum regulatory requirement of 10.25%.

- In the quarter, the CET1 (Level 2) ratio included capital generated from earnings (+51bpts), offset by an increase in total RWA (-34bpts), other items (-10bpts) and the impact of the 1H26 dividend (-76bpts). Other items included the impact of foreign exchange movements on CRWA, higher capitalised software, movements in reserves and other regulatory adjustments. The weakening of the New Zealand dollar contributed to a net movement of -3bpts in Other.

- The Bank has completed the purchase of approximately $530 million of shares on market to neutralise the impact of the 1H26 Dividend Reinvestment Plan, reflecting a participation rate of 13.5%.

- IRRBB RWA increased by $9.2 billion (-22bpts). We have maintained interest rate hedge settings that deliver long-term earnings protection through the rate cycle, at the cost of a short-term increase in capital requirements during a period of rising rates. CRWA (excluding FX) increased by $7.6 billion (-18bpts) in the quarter primarily driven by strong lending volume growth across commercial portfolios and domestic residential mortgages. This is partly offset by lower Traded Market Risk RWA of $2.5 billion (+6bpts).

<u>Basel III Pillar 3 Capital Adequacy and Risks Disclosures as at March 31, 2026</u>

On May 13, 2026, the Group released its Basel III Pillar 3 Capital Adequacy and Risks Disclosures as at March 31, 2026. That release is attached as Annex B hereto.

Annex A

Key financials reconciliation	1H26 $m	1H26 Qtr avg $m	Movement 3Q26 vs 3Q25	Movement 3Q26 vs 1H26 Qtr avg
Total operating income	15,021	7,511	6%	Flat
Operating expenses excl. restructuring and notable items	(6,720)	(3,360)	6%	1%
Restructuring and notable items[4]	(170)	(85)	n/a	n/a
Total operating expenses	(6,890)	(3,445)	6%	(1%)
Operating performance	8,131	4,066	5.6%	1.7%
Loan impairment expense	(319)	(160)	42%	98%
Cash NPAT from continuing operations	5,445	2,722	4%	(1%)

<u>Annex B</u>

Basel III Pillar 3 Capital Adequacy and Risks Disclosures as at March 31, 2026

Basel III Pillar 3

Capital Adequacy and Risk Disclosures as at 31 March 2026

Commonwealth Bank of Australia

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

Contents

1 Introduction

The Commonwealth Bank of Australia (CBA) is an Authorised Deposit-taking Institution (ADI) regulated by the Australian Prudential Regulation Authority (APRA) under the authority of the *Banking Act 1959* (Cth).

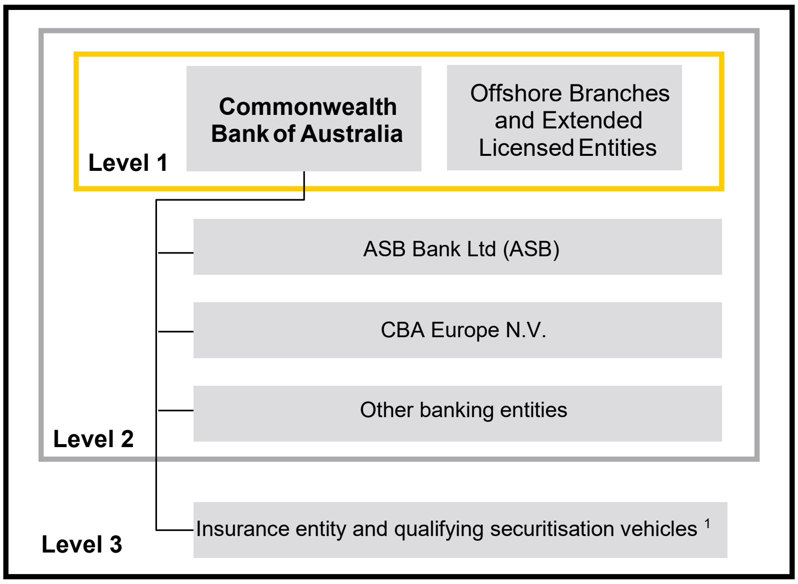
This document is prepared for CBA and its subsidiaries (the Group) in accordance with the Board approved policy and APRA's Prudential Standard APS 330 *Public Disclosures* (APS 330). Australian ADIs are required to comply with the "Disclosure requirements" Standard issued by the Basel Committee on Banking Supervision (BCBS), subject to certain modifications by APRA.

The document presents information on the Group's capital adequacy, Risk Weighted Assets (RWA) calculations, Group's leverage and liquidity ratios in accordance with prescribed regulatory methodologies.

For capital adequacy the Group reports information on credit risk (including securitisation), traded market risk, interest rate risk in the banking book (IRRBB) and operational risk.

The Group is required to report its assessment of capital adequacy on a Level 2 basis. Level 2 is defined as the Consolidated Banking Group excluding an insurance entity and certain entities through which securitisation of the Group's assets is conducted.

APS 330 reporting structure



The Group is predominantly accredited to use the Advanced Internal-Ratings Based (AIRB) approach for credit risk and the Standardised Measurement Approach (SMA) for operational risk. The Group is also required to assess its traded market risk and IRRBB requirements under Pillar 1 of the Basel capital framework.

This document is unaudited and has been prepared consistent with information that has been supplied to APRA.

The Group's Pillar 3 documents including disclosures of capital instruments are available on the Group's corporate website: commbank.com.au/regulatorydisclosures.

1 Securitisation that meets APRA's operational requirements for regulatory capital relief under APS 120 *Securitisation* (APS 120).

2 Overview

Capital Position

As at 31 March 2026, the Group's Basel III Common Equity Tier 1 (CET1), Tier 1 and Total Capital ratios were 11.6%, 13.1% and 20.0%, respectively.

The Group's CET1 ratio increased by 7 basis points in the quarter after allowing for the impact of the 2026 interim dividend (-76 basis points). This increase was driven by capital generated from earnings (+51 basis points), partly offset by a net increase in total RWAs (-34 basis points) and other regulatory adjustments (-10 basis points).

Further details on the movements in RWA are provided on page 4.

The CET1 Capital ratio for Level 1 as at 31 March 2026 was 11.5% (31 December 2025: 12.2%).

Summary Group Capital Adequacy Ratios (Level 2)	31 Mar 26 %	31 Dec 25 %
Common Equity Tier 1	**11.6**	12.3
Additional Tier 1	**1.5**	1.5
Tier 1	**13.1**	13.8
Tier 2	**6.9**	6.8
Total Capital	**20.0**	20.6

Group Regulatory Capital Position	31 Mar 26 $M	31 Dec 25 $M
Common Equity Tier 1 Capital	**59,806**	61,922
Additional Tier 1 Capital	**7,907**	7,907
Tier 1 Capital	**67,713**	69,829
Tier 2 Capital	**35,847**	34,432
Total Capital	**103,560**	104,261
Risk Weighted Assets	**517,538**	505,310

Capital Initiatives

The following significant capital initiatives were undertaken during the quarter ended 31 March 2026:

Common Equity Tier 1 Capital

The Dividend Reinvestment Plan (DRP) in respect of the 2026 interim dividend was satisfied in full by the on-market purchase of shares. The participation rate for the DRP was 13.5%.

Tier 2 Capital

The Group issued AUD950 million, AUD600 million and AUD300 million Basel III compliant subordinated notes in March 2026.

Overview (continued)

Risk Weighted Assets

Total RWA increased $12.2 billion or 2.4% on the prior quarter to $517.5 billion, driven by higher IRRBB RWA and Credit risk RWA, partly offset by lower Traded Market Risk RWA.

Risk Weighted Assets	31 Mar 26 $M	31 Dec 25 $M
Credit Risk	**414,612**	409,119
of which: IRB (excluding counterparty credit risk)	**380,081**	375,267
of which: counterparty credit risk and other [1]	**34,531**	33,852
Traded Market Risk	**7,519**	9,971
Interest Rate Risk in the Banking Book	**44,366**	35,179
Operational Risk	**51,041**	51,041
Total Risk Weighted Assets	**517,538**	505,310

1 Includes credit valuation adjustment, securitisation, standardised portfolios and settlement risk RWA.

Credit Risk RWA

Credit risk RWA increased $5.5 billion or 1.3% on the prior quarter to $414.6 billion. The key drivers include:

- Volume growth (increase of $7.7 billion) across commercial portfolios, domestic residential mortgages and New Zealand portfolios; and
- Derivatives and other (increase of $0.7 billion) mainly due to higher derivatives; partly offset by
- Foreign currency movements (decrease of $2.1 billion);
- Credit quality improvement (decrease of $0.5 billion); and
- Data & methodology (decrease of $0.3 billion).

Traded Market Risk RWA

Traded Market Risk RWA decreased by $2.5 billion or 25% on the prior quarter to $7.5 billion, primarily driven by the securities financing portfolio.

Interest Rate Risk in the Banking Book (IRRBB) RWA

IRRBB RWA increased $9.2 billion or 26% on the prior quarter to $44.4 billion, largely driven by higher swap rates and deposit and equity hedge settings that are calibrated to provide stronger earnings stability through a rate cycle.

Operational Risk RWA

As required by APS 115, operational risk RWA as at 31 March 2026 and 31 December 2025 have been determined based on the annual average value of the relevant components of the Group's net income over the financial years ended 30 June 2025, 2024 and 2023.

Leverage Ratio

The Group's leverage ratio, defined as Tier 1 Capital as a percentage of total exposures, was 4.4% as at 31 March 2026. The decline in the leverage ratio in the quarter was primarily driven by the impact of the 2026 interim dividend and higher exposures, partly offset by capital generated from earnings.

The minimum leverage ratio requirement for IRB banks, such as CBA, is 3.5%.

Summary Group Leverage Ratio	31 Mar 26	31 Dec 25
Tier 1 Capital ($M)	**67,713**	69,829
Total Exposures ($M) [1]	**1,522,249**	1,497,194
Leverage Ratio (%)	**4.4**	4.7

1 Total exposures is the sum of on balance sheet exposures, derivatives, securities financing transactions (SFTs), and off balance sheet exposures, net of any Tier 1 regulatory deductions, as outlined in APS 110 *Capital Adequacy* (APS 110).

Overview (continued)

Group Liquidity and Funding Ratios

Group Liquidity and Funding Ratio	31 Mar 26 %	31 Dec 25 %
Liquidity Coverage Ratio	**133**	132
Net Stable Funding Ratio	**116**	117

Liquidity Coverage Ratio

The Liquidity Coverage Ratio (LCR) requires Australian ADIs to hold sufficient liquid assets to meet 30 day Net Cash Outflows (NCO) projected under an APRA prescribed severe liquidity stress scenario. Over the March 2026 quarter, excess liquid assets averaged $48 billion and the average LCR increased from 132% to 133%. The increase in average LCR was due to a decrease in NCO, partly offset by lower HQLA. The decrease in average NCOs is mainly due to a decrease in wholesale funding maturities and increased cash inflows within the 30 day window.

Net Stable Funding Ratio

The Net Stable Funding Ratio (NSFR) is the ratio of the amount of Available Stable Funding (ASF) to the amount of Required Stable Funding (RSF) over a one year horizon. Factors prescribed by APRA are used to determine the stable funding requirement of assets and the stability of alternative sources of funding. The Group's NSFR was 116% at 31 March 2026, down 1% from the prior quarter driven by higher RSF from lending growth.

3 Risk Weighted Assets

RWA are calculated using the AIRB approach for the majority of the Group's credit risk exposures and using the Foundation or Standardised approach as required under the Australian prudential standards. For CBA's New Zealand Subsidiary, ASB, RWA are calculated using the RBNZ prudential rules subject to certain APRA-prescribed adjustments. The Group must use the External Ratings-based Approach where a securitisation exposure is externally rated by an External Credit Assessment Institution (ECAI) or for which an inferred rating is available. Where the Group cannot use the External Ratings-based Approach, the Group must use the Supervisory Formula Approach.

OV1: Overview of RWA

The following table provides an overview of total RWA by risk type and approach with further details on movements in RWA being provided on page 4.

		RWA			Minimum capital requirements [1]
		31 Mar 26	31 Dec 25	30 Sep 25	31 Mar 26
		$M	$M	$M	$M
1	**Credit risk (excluding counterparty credit risk)**	**399,355**	394,405	385,583	31,948
2	Of which: standardised approach (SA)	**19,274**	19,138	19,647	1,542
3	Of which: foundation internal ratings-based (FIRB) approach [2]	**43,745**	42,077	39,217	3,500
4	Of which: supervisory slotting approach	**8,166**	8,200	8,577	653
5	Of which: advanced internal ratings-based (AIRB) approach [2] [3]	**328,170**	324,990	318,142	26,253
6	**Counterparty credit risk (CCR)**	**7,657**	7,284	7,547	613
7	Of which: standardised approach for counterparty credit risk	**6,825**	6,579	6,805	546
9	Of which: other CCR	**832**	705	742	67
10	Credit valuation adjustment (CVA)	**3,461**	3,327	3,665	277
15	Settlement risk	**2**	7	4	–
16	**Securitisation exposures in banking book**	**4,137**	4,096	4,140	331
18	Of which: securitisation external ratings-based approach (SEC-ERBA)	**1,531**	1,527	1,511	122
19	Of which: securitisation standardised approach (SEC-SA)	**2,606**	2,569	2,629	209
20	**Market risk**	**7,519**	9,971	9,700	602
21	Of which: standardised approach (SA) [4]	**1,645**	1,397	1,172	132
22	Of which: internal model approach (IMA) [5]	**5,874**	8,574	8,528	470
	Interest rate risk in the banking book	**44,366**	35,179	39,766	3,549
24	**Operational risk**	**51,041**	51,041	51,041	4,083
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	**–**	–	–	–
26	Output floor applied (%)	**72.5**	72.5	72.5	n/a
27	Floor adjustment	**–**	–	–	n/a
29	**Total**	**517,538**	505,310	501,446	41,403

1 Minimum total capital requirement in accordance with APS 110 *Capital Adequacy* is 8% of RWA.
2 Includes an IPRE risk weight floor of $2.6 billion (31 December 2025: $2.9 billion; 30 September 2025: $3.0 billion).
3 Includes an $8.1 billion RWA overlay relating to the Australian Residential Mortgage PD model (31 December 2025: $8.0 billion). 30 September 2025 includes a self-imposed residential mortgage risk weight floor of $5.2 billion.
4 Represents specific market risk RWA in relation to interest rate risk.
5 Includes internal model approach RWA in relation to VaR of $1.3 billion (31 December 2025: $1.6 billion; 30 September 2025: $1.7 billion) and SVaR of $4.5 billion (31 December 2025: $7.0 billion; 30 September 2025: $6.8 billion).

Exposure at default (EAD) and credit RWA by approach

The table below provides an overview of EAD and credit RWA by asset class. Details on the key drivers of the movement in credit RWA are provided on page 4.

	31 March 2026					
	EAD post CRM and post CCF			RWA		
Asset Category	Credit Risk $M	Counterparty credit risk [1] $M	Total $M	Credit Risk $M	Counterparty credit risk [1] $M	Total $M
Subject to AIRB approach						
Corporate (incl. SME corporate) [2]	198,808	859	199,667	103,836	518	104,354
SME retail	20,217	9	20,226	11,825	7	11,832
Residential mortgage [3]	730,349	–	730,349	157,051	–	157,051
Qualifying revolving retail	23,026	–	23,026	5,367	–	5,367
Other retail	9,379	–	9,379	9,354	–	9,354
Total subject to AIRB approach	**981,779**	**868**	**982,647**	**287,433**	**525**	**287,958**
Subject to FIRB approach						
Corporate - large [2]	57,622	5,027	62,649	31,561	2,411	33,972
Sovereign	148,423	4,362	152,785	2,549	86	2,635
Financial institution	36,579	18,825	55,404	9,635	4,095	13,730
Total subject to FIRB approach	**242,624**	**28,214**	**270,838**	**43,745**	**6,592**	**50,337**
Specialised lending	**5,171**	**69**	**5,240**	**4,192**	**58**	**4,250**
Subject to standardised approach						
Corporate (incl. SME corporate)	847	25	872	845	27	872
SME retail	1,036	63	1,099	779	63	842
Sovereign	–	–	–	–	–	–
Residential mortgage	18,845	–	18,845	7,602	–	7,602
Other retail	325	–	325	327	–	327
Other assets [4]	16,232	3,430	19,662	6,132	176	6,308
Total subject to standardised approach	**37,285**	**3,518**	**40,803**	**15,685**	**266**	**15,951**
RBNZ regulated entities	**128,464**	**967**	**129,431**	**48,302**	**216**	**48,518**
Total credit risk and counterparty credit risk	**1,395,323**	**33,636**	**1,428,959**	**399,357**	**7,657**	**407,014**
Credit valuation adjustment (CVA)						**3,461**
Securitisation exposures in the banking book			**24,863**			**4,137**
Total			**1,453,822**			**414,612**

1 Includes central counterparties.
2 Includes an IPRE risk weight floor of $2.6 billion.
3 Includes an $8.1 billion RWA overlay relating to the Australian Residential Mortgage PD model.
4 Includes immaterial contributions from other standardised asset classes, including domestic public sector entities, commercial property, land acquisition, development and construction, and bank.

Risk Weighted Assets (continued)

Exposure at default (EAD) and credit RWA by approach (continued)

	31 December 2025					
	EAD post CRM and post CCF			RWA		
Asset Category	Credit Risk $M	Counterparty credit risk [1] $M	Total $M	Credit Risk $M	Counterparty credit risk [1] $M	Total $M
Subject to AIRB approach						
Corporate (incl. SME corporate) [2]	193,619	910	194,529	102,005	545	102,550
SME retail	20,167	4	20,171	11,581	2	11,583
Residential mortgage [3]	720,249	–	720,249	154,941	–	154,941
Qualifying revolving retail	22,929	–	22,929	5,233	–	5,233
Other retail	9,226	–	9,226	9,183	–	9,183
Total subject to AIRB approach	**966,190**	**914**	**967,104**	**282,943**	**547**	**283,490**
Subject to FIRB approach						
Corporate - large [2]	55,547	4,654	60,201	30,014	2,379	32,393
Sovereign	147,148	4,621	151,769	2,524	120	2,644
Financial institution	34,900	16,467	51,367	9,539	3,745	13,284
Total subject to FIRB approach	**237,595**	**25,742**	**263,337**	**42,077**	**6,244**	**48,321**
Specialised lending	**5,343**	**72**	**5,415**	**4,304**	**60**	**4,364**
Subject to standardised approach						
Corporate (incl. SME corporate)	659	1	660	659	1	660
SME retail	1,063	51	1,114	800	50	850
Sovereign	–	–	–	–	–	–
Residential mortgage	18,540	–	18,540	7,497	–	7,497
Other retail	321	–	321	322	–	322
Other assets [4]	18,209	4,188	22,397	6,224	184	6,408
Total subject to standardised approach	**38,792**	**4,240**	**43,032**	**15,502**	**235**	**15,737**
RBNZ regulated entities	**131,877**	**790**	**132,667**	**49,586**	**198**	**49,784**
Total credit risk and counterparty credit risk	**1,379,797**	**31,758**	**1,411,555**	**394,412**	**7,284**	**401,696**
Credit valuation adjustment (CVA)						**3,327**
Securitisation exposures in the banking book			**24,512**			**4,096**
Total			**1,436,067**			**409,119**

1 Includes central counterparties.
2 Includes an IPRE risk weight floor of $2.9 billion.
3 Includes an $8.0 billion RWA overlay relating to the Australian Residential Mortgage PD model.
4 Includes immaterial contributions from other standardised asset classes, including domestic public sector entities, commercial property, land acquisition, development and construction, and bank.

Risk Weighted Assets (continued)

CMS1: Comparison of modelled and standardised RWA at risk level

The Group is predominantly accredited to use its own internal models to determine the capital requirements for Credit Risk, Market Risk and IRRBB. APRA's ADI capital framework has been calibrated such that the capital requirements using the internal model methods tend to be lower than standardised capital requirements. This calibration has the policy objectives of encouraging investment by banks in advanced modelling capabilities and associated technology, data and specialist skills and enabling banks to more accurately allocate capital for risk.

The Group's total RWA is above the 72.5% minimum set by the BCBS and APRA as a safeguard to ensure that the capital benefit for advanced banks is not excessive and does not unfairly disadvantage standardised banks.

The following table provides details of the comparison of modelled and standardised RWA by risk type. Details on the key drivers of the movements in RWA are provided on page 4.

		31 March 2026			
		RWA for modelled approaches that banks have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA	RWA calculated using full standardised approach (ie used in the base of the output floor)
		$M	$M	$M	$M
1	Credit risk (excluding counterparty credit risk)	380,081	19,274	**399,355**	605,606
2	Counterparty credit risk	7,248	409	**7,657**	17,228
3	Credit valuation adjustment	n/a	3,461	**3,461**	3,461
4	Securitisation exposures in the banking book	–	4,137	**4,137**	4,137
5	Market risk	5,874	1,645	**7,519**	7,519
	Interest rate risk in banking book	44,366	–	**44,366**	–
6	Operational risk	n/a	51,041	**51,041**	51,041
7	Residual RWA	n/a	2	**2**	2
8	**Total**	**437,569**	**79,969**	**517,538**	**688,994**

		31 December 2025			
		RWA for modelled approaches that banks have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA	RWA calculated using full standardised approach (ie used in the base of the output floor)
		$M	$M	$M	$M
1	Credit risk (excluding counterparty credit risk)	375,267	19,138	**394,405**	597,994
2	Counterparty credit risk	6,939	345	**7,284**	15,655
3	Credit valuation adjustment	n/a	3,327	**3,327**	3,327
4	Securitisation exposures in the banking book	–	4,096	**4,096**	4,096
5	Market risk	8,574	1,397	**9,971**	9,971
	Interest rate risk in banking book	35,179	–	**35,179**	–
6	Operational risk	n/a	51,041	**51,041**	51,041
7	Residual RWA	n/a	7	**7**	7
8	**Total**	**425,959**	**79,351**	**505,310**	**682,091**

The difference between internally modelled RWA and the associated full standardised approach RWA for credit risk is mainly driven by residential mortgage and corporate (including large and SME corporate) asset classes.

4 Credit Risk

CR8: RWA flow statements of credit risk exposures under IRB

The following table summarises the movements of credit RWA under the IRB approach. The table excludes derivative and SFTs exposures subject to counterparty credit risk requirements, equity and securitisation exposures. Details on the key drivers of the movements in credit RWA are provided on page 4.

		RWA amounts	
		Quarter ended	
		31 Mar 26	31 Dec 25
		$M	$M
1	**RWA as at end of previous reporting period**	**375,267**	365,936
2	Asset size [1]	**7,723**	10,698
3	Asset quality	**(481)**	(3,130)
4	Model updates	**(65)**	2,872
5	Methodology and policy	**(225)**	–
6	Acquisitions and disposals	**–**	–
7	Foreign exchange movements	**(2,138)**	(1,109)
8	Other	**–**	–
9	**RWA as at end of reporting period**	**380,081**	375,267

1 Includes organic changes in book size (including origination of new businesses and maturing loans) but excludes changes in book size resulting from acquisition or disposal of entities.

CRB(e)(ii): Credit exposures by portfolio type and industry sector

The following tables provide supplementary breakdown of exposures by industry sector. The tables exclude derivative and SFTs exposures subject to counterparty credit risk requirements, equity and securitisation exposures.

	31 March 2026							
	Industry Sector							
	Consumer	Finance & Insurance	Business Services	Agriculture & Forestry	Construction	Mining, Oil & Gas	Wholesale & Retail Trade	Transport & Storage
Portfolio Type	$M	$M	$M	$M	$M	$M	$M	$M
Corporate (incl. Large and SME corporate)	–	2,862	13,157	21,633	7,756	3,460	24,921	20,599
Sovereign	–	–	–	–	–	–	–	–
Financial institution	–	36,579	–	–	–	–	–	–
SME retail [1]	–	399	2,168	1,426	3,155	121	2,935	1,336
Residential mortgage	749,194	–	–	–	–	–	–	–
Qualifying revolving retail	23,026	–	–	–	–	–	–	–
Other retail	9,704	–	–	–	–	–	–	–
Specialised lending	–	–	–	1	–	–	490	693
Other assets [2]	2,690	84	16	40	19	–	51	22
RBNZ regulated entities	79,948	2,638	1,705	10,474	1,166	21	3,545	847
Total credit exposures	**864,562**	**42,562**	**17,046**	**33,574**	**12,096**	**3,602**	**31,942**	**23,497**

	Industry Sector (continued)							
	Manufacturing	Commercial Property [3]	Government Admin. & Defence	Health & Community Services	Entertainment Leisure & Tourism	Electricity Gas & Water	Other	Total
Portfolio Type	$M	$M	$M	$M	$M	$M	$M	$M
Corporate (incl. Large and SME corporate)	15,406	95,154	–	12,969	19,273	9,050	11,037	**257,277**
Sovereign	–	–	148,425	–	–	–	–	**148,425**
Financial institution	–	–	–	–	–	–	–	**36,579**
SME retail [1]	1,108	1,675	–	1,153	1,406	55	4,316	**21,253**
Residential mortgage	–	–	–	–	–	–	–	**749,194**
Qualifying revolving retail	–	–	–	–	–	–	–	**23,026**
Other retail	–	–	–	–	–	–	–	**9,704**
Specialised lending	157	–	–	–	56	3,678	96	**5,171**
Other assets [2]	43	74	–	31	8	–	13,152	**16,230**
RBNZ regulated entities	1,287	10,653	11,480	1,776	786	823	1,315	**128,464**
Total credit exposures	**18,001**	**107,556**	**159,905**	**15,929**	**21,529**	**13,606**	**29,916**	**1,395,323**

1 SME retail business lending secured by residential property has been allocated by industry.
2 Includes immaterial contributions from other standardised asset classes, including domestic public sector entities, commercial property, land acquisition, development and construction, and bank.
3 Commercial Property includes Real Estate Investment Trusts (REITs) and excludes Business Services.

Credit Risk (continued)

CRB(e)(ii): Credit exposures by portfolio type and industry sector (continued)

	31 December 2025 Industry Sector							
Portfolio Type	**Consumer $M**	**Finance & Insurance $M**	**Business Services $M**	**Agriculture & Forestry $M**	**Construction $M**	**Mining, Oil & Gas $M**	**Wholesale & Retail Trade $M**	**Transport & Storage $M**
Corporate (incl. Large and SME corporate)	–	2,696	12,562	20,684	7,553	3,258	25,092	20,346
Sovereign	–	–	–	–	–	–	–	–
Financial institution	–	34,900	–	–	–	–	–	–
SME retail [1]	–	394	2,155	1,471	3,118	116	2,928	1,348
Residential mortgage	738,789	–	–	–	–	–	–	–
Qualifying revolving retail	22,929	–	–	–	–	–	–	–
Other retail	9,547	–	–	–	–	–	–	–
Specialised lending	–	–	–	1	–	20	400	760
Other assets [2]	2,705	84	19	34	13	–	35	15
RBNZ regulated entities	82,386	2,696	1,758	10,547	1,165	13	3,638	886
Total credit exposures	**856,356**	**40,770**	**16,494**	**32,737**	**11,849**	**3,407**	**32,093**	**23,355**

	Industry Sector (continued)							
Portfolio Type	**Manufacturing $M**	**Commercial Property [3] $M**	**Government Admin. & Defence $M**	**Health & Community Services $M**	**Entertainment Leisure & Tourism $M**	**Electricity Gas & Water $M**	**Other $M**	**Total $M**
Corporate (incl. Large and SME corporate)	15,269	90,898	–	12,760	18,473	8,779	11,455	**249,825**
Sovereign	–	–	147,148	–	–	–	–	**147,148**
Financial institution	–	–	–	–	–	–	–	**34,900**
SME retail [1]	1,106	1,638	–	1,149	1,405	52	4,350	**21,230**
Residential mortgage	–	–	–	–	–	–	–	**738,789**
Qualifying revolving retail	–	–	–	–	–	–	–	**22,929**
Other retail	–	–	–	–	–	–	–	**9,547**
Specialised lending	161	–	–	–	55	3,850	96	**5,343**
Other assets [2]	37	79	–	11	10	–	15,167	**18,209**
RBNZ regulated entities	1,262	10,713	12,043	1,819	803	844	1,304	**131,877**
Total credit exposures	**17,835**	**103,328**	**159,191**	**15,739**	**20,746**	**13,525**	**32,372**	**1,379,797**

1 SME retail business lending secured by residential property has been allocated by industry.
2 Includes immaterial contributions from other standardised asset classes, including domestic public sector entities, commercial property, land acquisition, development and construction, and bank.
3 Commercial Property includes Real Estate Investment Trusts (REITs) and excludes Business Services.

Non-performing exposures and provisions

CRB(f)(i): Non-performing exposures, related provisions and actual losses by industry sector

The following table provides information about non-performing exposures, specific provisions and actual losses by industry.

	31 March 2026		
	Non performing exposures [1]	Specific provision balance	Actual losses for the quarter [2]
Industry Sector	**$M**	**$M**	**$M**
Consumer	8,055	569	113
Finance & Insurance	40	10	3
Business Services	273	61	1
Agriculture & Forestry	269	29	–
Construction	273	110	8
Mining, Oil & Gas	21	8	–
Wholesale & Retail Trade	475	223	5
Transport & Storage	188	86	7
Manufacturing	277	122	6
Commercial Property	263	28	1
Health & Community Services	300	90	–
Entertainment, Leisure & Tourism	220	107	2
Electricity, Gas & Water	2	–	(2)
Other	157	39	6
Total	**10,813**	**1,482**	**150**

1 Excludes non-performing exposures in securitisation entities that meet APRA's operational requirements for regulatory capital relief under APS 120 *Securitisation*.

2 Losses stemming from lower risk IPRE lending and overall losses from IPRE lending are less than 0.3% and 0.5% of outstanding IPRE exposures, respectively, in each of the past 3 years to 31 March 2026.

Credit Risk (continued)

Non-performing exposures and provisions (continued)

CRB(f)(i): Non-performing exposures, related provisions and actual losses by industry sector (continued)

	31 December 2025		
Industry Sector	Non performing exposures [1] $M	Specific provision balance $M	Actual losses for the quarter [2] $M
Consumer	7,819	560	136
Finance & Insurance	20	11	(1)
Business Services	228	60	6
Agriculture & Forestry	283	28	–
Construction	258	107	4
Mining, Oil & Gas	12	2	–
Wholesale & Retail Trade	446	204	13
Transport & Storage	185	103	2
Manufacturing	247	122	8
Commercial Property	287	31	2
Health & Community Services	290	90	–
Entertainment, Leisure & Tourism	224	107	10
Electricity, Gas & Water	2	–	–
Other	149	38	2
Total	**10,450**	**1,463**	**182**

1 Excludes non-performing exposures in securitisation entities that meet APRA's operational requirements for regulatory capital relief under APS 120 *Securitisation*.
2 Losses stemming from lower risk IPRE lending and overall losses from IPRE lending are less than 0.3% and 0.5% of outstanding IPRE exposures, respectively, in each of the past 3 years to 31 December 2025.

Non-performing exposures and provisions (continued)

CRB(f)(ii): Non-performing exposures, related provisions and actual losses by portfolio

The following table provides information about non-performing exposures, related provisions and actual losses by portfolio.

	31 March 2026		
Portfolio	Non performing exposures [1] $M	Specific provision balance $M	Actual losses for the quarter [2] $M
Corporate (incl. Large and SME Corp.)	1,845	515	19
Sovereign	–	–	–
Financial Institution	14	1	–
SME Retail	394	145	21
Residential Mortgage	6,736	301	1
Qualifying Revolving Retail	82	53	33
Other Retail	134	101	67
Specialised Lending	163	142	–
Other Assets	34	7	(5)
RBNZ Regulated Entities	1,411	217	14
Total	**10,813**	**1,482**	**150**

1 Excludes non-performing exposures in securitisation entities that meet APRA's operational requirements for regulatory capital relief under APS 120 *Securitisation*.
2 Losses stemming from lower risk IPRE lending and overall losses from IPRE lending are less than 0.3% and 0.5% of outstanding IPRE exposures, respectively, in each of the past 3 years to 31 March 2026.

	31 December 2025		
Portfolio	Non performing exposures [1] $M	Specific provision balance $M	Actual losses for the quarter [2] $M
Corporate (incl. Large and SME Corp.)	1,739	504	27
Sovereign	–	–	–
Financial Institution	1	1	–
SME Retail	391	148	16
Residential Mortgage	6,371	304	10
Qualifying Revolving Retail	76	50	40
Other Retail	116	89	77
Specialised Lending	161	139	–
Other Assets	36	8	(4)
RBNZ Regulated Entities	1,559	220	16
Total	**10,450**	**1,463**	**182**

1 Excludes non-performing exposures in securitisation entities that meet APRA's operational requirements for regulatory capital relief under APS 120 *Securitisation*.
2 Losses stemming from lower risk IPRE lending and overall losses from IPRE lending are less than 0.3% and 0.5% of outstanding IPRE exposures, respectively, in each of the past 3 years to 31 December 2025.

5 Leverage Ratio

LR2: Leverage ratio common disclosure template

The table below shows the leverage ratio calculation and includes additional breakdowns of the leverage ratio exposure measure. Refer to page 4 for the details on the movements in the leverage ratio.

		31 Mar 26 $M	31 Dec 25 $M
On-balance sheet exposures			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	**1,308,583**	1,292,890
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	**–**	–
3	(Deductions of receivable assets for cash variation margin provided in derivatives transactions)	**(3,417)**	(5,141)
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	**–**	–
5	(Specific and general provisions associated with on-balance sheet exposures that are deducted from Tier 1 capital)	**–**	–
6	(Asset amounts deducted in determining Tier 1 capital and regulatory adjustments)	**(18,921)**	(18,345)
7	**Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of rows 1 to 6)**	**1,286,245**	**1,269,404**
Derivative exposures			
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin, with bilateral netting and/or the specific treatment for client cleared derivatives)	**11,631**	6,696
9	Add-on amounts for potential future exposure associated with all derivatives transactions	**22,096**	20,949
10	(Exempted central counterparty (CCP) leg of client-cleared trade exposures)	**–**	–
11	Adjusted effective notional amount of written credit derivatives	**1,144**	808
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	**(1,080)**	(785)
13	**Total derivative exposures (sum of rows 8 to 12)**	**33,791**	**27,668**
Securities financing transaction exposures			
14	Gross SFT assets (with no recognition of netting), after adjustment for sale accounting transactions	**108,963**	114,453
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	**(33,569)**	(39,203)
16	Counterparty credit risk exposure for SFT assets	**3,582**	3,450
17	Agent transaction exposures	**–**	–
18	**Total securities financing transaction exposures (sum of rows 14 to 17)**	**78,976**	**78,700**
Other off-balance sheet exposures			
19	Off-balance sheet exposure at gross notional amount	**239,058**	237,112
20	(Adjustments for conversion to credit equivalent amounts)	**(115,821)**	(115,690)
21	(Specific and general provisions associated with off-balance sheet exposures deducted in determining Tier 1 capital)	**–**	–
22	**Off-balance sheet items (sum of rows 19 to 21)**	**123,237**	**121,422**
Capital and total exposures			
23	**Tier 1 capital**	**67,713**	69,829
24	**Total exposures (sum of rows 7, 13, 18 and 22)**	**1,522,249**	1,497,194
Leverage ratio			
25	**Leverage ratio (%) (including the impact of any applicable temporary exemption of central bank reserves)**	**4.4**	4.7
25a	Leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves)	**4.4**	4.7
26	**National minimum leverage ratio requirement (%)**	**3.5**	3.5
Disclosure of mean values			
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	**75,394**	75,250
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	**1,522,249**	1,497,194
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	**1,522,249**	1,497,194
31	Basel III leverage ratio (%) (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	**4.4**	4.7
31a	Basel III leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	**4.4**	4.7

6 Liquidity Risk

LIQ1: Liquidity Coverage Ratio

The Group calculates its LCR position on a daily basis, ensuring a buffer is maintained over the minimum regulatory requirement of 100% and the Board's risk appetite. The Group maintained an average LCR of 133% in the March 2026 quarter.

The Group's mix of liquid assets consists of HQLA, such as cash, deposits with central banks, Australian semi-government and Commonwealth government securities. Liquid assets also include securities classified as liquid assets by the RBNZ. Liquid assets are distributed across the Group to support regulatory and internal requirements and are consistent with the distribution of liquidity needs by currency. Average liquid assets decreased $6.4 billion or 3.2% over the quarter mainly driven by a core balance sheet funding gap.

NCO are modelled under an APRA prescribed 30 day severe liquidity stress scenario. The Group manages modelled NCO by maintaining a large base of low LCR outflow customer deposits and actively managing its wholesale funding maturity profile as part of its overall liquidity management strategy. Average NCO decreased $6.0 billion or 4.0% over the quarter due to a decrease in wholesale funding maturities and increased cash inflows within the 30-day window.

		31 Mar 26 [1]		31 Dec 25 [1]	
		Total unweighted value (average) $M	Total weighted value (average) $M	Total unweighted value (average) $M	Total weighted value (average) $M
High-quality liquid assets					
1	Total HQLA [2]		192,534		198,944
Cash outflows					
2	Retail deposits and deposits from small business customers, of which:	**533,249**	**43,315**	**523,272**	**42,616**
3	Stable deposits	303,159	15,158	299,323	14,966
4	Less stable deposits	230,090	28,157	223,949	27,650
5	Unsecured wholesale funding, of which:	**203,424**	**82,920**	**205,425**	**86,046**
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	102,997	24,798	102,900	24,789
7	Non-operational deposits (all counterparties)	92,110	49,805	92,776	51,508
8	Unsecured debt	8,317	8,317	9,749	9,749
9	Secured wholesale funding		**4,437**		**6,368**
10	Additional requirements, of which:	**207,206**	**28,223**	**209,548**	**29,260**
11	Outflows related to derivative exposures and other collateral requirements	6,629	6,629	7,324	7,324
12	Outflows related to loss of funding on debt products	–	–	–	–
13	Credit and liquidity facilities	200,577	21,594	202,224	21,936
14	Other contractual funding obligations	–	–	–	–
15	Other contingent funding obligations	**106,254**	**13,718**	**100,783**	**11,592**
16	**Total cash outflows**		**172,613**		**175,882**
Cash inflows					
17	Secured lending (e.g. reverse repos)	57,381	6,770	54,717	6,083
18	Inflows from fully performing exposures	16,491	11,081	16,427	11,318
19	Other cash inflows	9,746	9,746	7,500	7,500
20	**Total cash inflows**	**83,618**	**27,597**	**78,644**	**24,901**
			Total adjusted value		Total adjusted value
21	**Total HQLA**		192,534		198,944
22	**Total net cash outflows**		145,016		150,981
23	**Liquidity Coverage Ratio (%)**		133		132
Number of data points used (Business days)			62		64

1 The averages presented are calculated as simple averages of daily observations over the previous quarter.
2 Includes RBNZ securities of $2.2 billion and alternative liquid assets (ALA) of $nil (31 December 2025: RBNZ securities $1.4 billion; ALA $nil).

7 Key Metrics

KM1: Key metrics

The table below provides key regulatory metrics in relation to the Group's regulatory capital (including buffer requirements and ratios), RWA, leverage ratio, liquidity coverage ratio and net stable funding ratio.

		31 Mar 26 $M	31 Dec 25 $M	30 Sep 25 $M	30 Jun 25 $M	31 Mar 25 $M
	Available capital (amounts)					
1	Common Equity Tier 1 (CET1)	**59,806**	61,922	58,933	60,967	57,513
2	Tier 1	**67,713**	69,829	66,840	68,874	66,785
3	Total capital	**103,560**	104,261	101,908	103,703	100,229
	Risk-weighted assets (amounts)					
4	Total risk-weighted assets (RWA)	**517,538**	505,310	501,446	496,145	484,491
4a	Total risk-weighted assets (pre-floor)	**517,538**	505,310	501,446	496,145	484,491
	Risk-based capital ratios as a percentage of RWA					
5	CET1 ratio (%)	**11.6**	12.3	11.8	12.3	11.9
5b	CET1 ratio (%) (pre-floor ratio)	**11.6**	12.3	11.8	12.3	11.9
6	Tier 1 ratio (%)	**13.1**	13.8	13.3	13.9	13.8
6b	Tier 1 ratio (%) (pre-floor ratio)	**13.1**	13.8	13.3	13.9	13.8
7	Total capital ratio (%)	**20.0**	20.6	20.3	20.9	20.7
7b	Total capital ratio (%) (pre-floor ratio)	**20.0**	20.6	20.3	20.9	20.7
	Additional CET1 buffer requirements as a percentage of RWA					
8	Capital conservation buffer requirement (%)	**3.75**	3.75	3.75	3.75	3.75
9	Countercyclical buffer requirement (%)	**0.85**	0.84	0.84	0.83	0.83
10	Bank G-SIB and/or D-SIB additional requirements (%)	**1.0**	1.0	1.0	1.0	1.0
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	**5.60**	5.59	5.59	5.58	5.58
12	CET1 available after meeting the bank's minimum capital requirements (%) [1]	**7.1**	7.8	7.3	7.8	7.4
	Basel III Leverage ratio					
13	Total Basel III leverage ratio exposure measure	**1,522,249**	1,497,194	1,478,547	1,453,694	1,410,610
14	Basel III leverage ratio (%)	**4.4**	4.7	4.5	4.7	4.7
	Liquidity Coverage Ratio (LCR)					
15	Total high-quality liquid assets (HQLA)	**192,534**	198,944	198,331	183,896	186,402
16	Total net cash outflow	**145,016**	150,981	149,112	141,075	140,072
17	LCR ratio (%)	**133**	132	133	130	133
	Net Stable Funding Ratio (NSFR)					
18	Total available stable funding	**978,454**	978,642	954,824	938,762	927,375
19	Total required stable funding	**846,974**	838,178	821,930	813,996	796,982
20	NSFR ratio (%)	**116**	117	116	115	116

1 Represents CET1 capital in excess of the regulatory minimum requirement of 4.5%.

8 Management attestation

Management attestation

Commonwealth Bank of Australia attests that:

Prudential disclosures for the Commonwealth Bank of Australia and its subsidiaries (the Group) are prepared in accordance with the "Disclosure requirements" Standard made by the Basel Committee on Banking Supervision, subject to modifications specified in APRA Prudential Standard APS 330 *Public Disclosure* (APS 330). In line with APS 330, the Group maintains a Board-approved disclosure policy that sets out the Group's approach to determining the content of its prudential disclosures, and the internal controls and procedures for disclosures, including review and verification processes. The Group's Pillar 3 Capital Adequacy and Risk Disclosures as at 31 March 2026 have been prepared in accordance with the Group's disclosure policy.

Alan Docherty

Group Chief Financial Officer

13 May 2026

9 Glossary

Term	Definition
Additional Tier 1 Capital (AT1)	Additional Tier 1 Capital is a concept defined by APRA and consists of high quality capital that essentially provides a permanent and unrestricted commitment of funds, is freely available to absorb losses, ranks behind the claims of depositors and other senior creditors in the event of a wind-up, and provides for fully discretionary capital distributions.
Advanced Internal Ratings-based (AIRB) Approach	This approach is used to measure credit risk in accordance with the Group's Basel III accreditation. This allows the Group to use internal estimates of PD and LGD (excluding senior unsecured and subordinated corporate exposures), with supervisory estimates to be used for EAD for the purposes of calculating regulatory capital.
ASB	ASB Bank Limited – a subsidiary of the Commonwealth Bank of Australia that is regulated by the RBNZ.
Australian Accounting Standards	The Australian Accounting Standards as issued by the Australian Accounting Standards Board (AASB).
Australian Prudential Regulation Authority (APRA)	The Australian Prudential Regulation Authority is an independent statutory authority that supervises institutions across banking, insurance and superannuation, and is accountable to the Australian parliament. The regulator of banks, insurance companies and superannuation funds, credit unions, building societies and friendly societies in Australia.
Authorised Deposit-taking Institution (ADI)	ADIs are corporations that are authorised under the *Banking Act 1959* (Cth) to carry on banking business in Australia.
Banking Book	The banking book is a term for assets on a bank's Balance Sheet that are expected to be held to maturity, usually consisting of customer loans to, and deposits from retail and corporate customers. The banking book can also include those derivatives that are used to hedge exposures arising from the banking book activity, including interest rate risk.
Basel III	Refers to the Basel Committee on Banking Supervision's framework for more resilient banks and banking systems issued in December 2010 (revised in June 2011), Capital requirements for bank exposures to central counterparties (July 2012), and the subsequent Basel III reforms finalised in December 2017.
Capital Floor	The capital floor is defined as the higher of total RWA as determined under the IRB approach, and 72.5% of total RWA as calculated under the standardised approach.
CBA	Commonwealth Bank of Australia – the head entity of the Group.
Central Counterparty (CCP)	A clearing house that interposes itself between counterparties to contracts traded in one or more financial markets, thereby ensuring the future performance of open contracts.
Collective Provision	All loans and receivables that do not have an individually assessed provision are assessed collectively for impairment. The Collective Provision is maintained to reduce the carrying value of the portfolio of loans to their estimated recoverable amounts. These provisions are reported in the Group's Financial Statements in accordance with Australian Accounting Standards (AASB 9 *Financial Instruments*).
Commercial Property	Basel asset class – a property exposure that is not a residential property or a land acquisition, development and construction exposure.
Common Equity Tier 1 (CET1) Capital	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.
Corporate	This includes commercial credit risk where annual revenues are greater than or equal to $75 million but less than $750 million.
Corporate - Large	Basel asset class – applies to commercial credit risk where annual revenues are more than $750 million.
Credit Valuation Adjustment (CVA) Risk	The risk of mark-to-market losses related to deterioration in the credit quality of a derivative counterparty.
Domestic Public Sector Entity	Basel asset class – exposures that do not meet the definition of Sovereign exposures, but have a level of control or ownership by any level of the Australian Government or the RBA, including those which do not have specific revenue-raising powers.
Exposure at Default (EAD)	The extent to which the Group may be exposed if a borrower defaults.

Glossary (continued)

Term	Definition
Extended Licenced Entity (ELE)	An Extended Licensed Entity comprises an ADI and any of its subsidiaries specified in an approval granted by APRA under Prudential Standard APS 222 *Associations with Related Entities*.
External Credit Assessment Institution (ECAI)	For example: Moody's Investor Services, S&P Global Ratings or Fitch Ratings.
Financial Institution	Basel asset class – primarily includes exposures which relate to: banking, the management of financial assets, lending, factoring, leasing, provision of credit enhancements, securitisation, investments, financial custody, central counterparty services, and proprietary trading.
Foundation Internal Ratings-based (FIRB) Approach	This approach is used to measure credit risk in accordance with the Group's Basel III accreditation that allows the Group to use internal estimates of PD and rely on supervisory estimates for LGD and EAD for the purposes of calculating regulatory capital.
General Provisions	Collective Provisions classified as Stage 1 and Stage 2 in accordance with Australian Accounting Standards (AASB 9 *Financial Instruments*). All Stage 2 provisions are held on a purely forward-looking basis for future losses presently unidentified; hence all Stage 2 provisions (together with Stage 1) are classified as General Provisions.
Group	Commonwealth Bank of Australia and its subsidiaries.
High-Quality Liquid Assets (HQLA)	Assets are considered to be high-quality liquid assets if they can be easily and immediately converted into cash at little or no loss of value.
Individual provisions	Provisions made against individual facilities where there is objective evidence of impairment and full recovery of principal and interest is considered doubtful. These provisions are as reported in the Group's Financial Statements in accordance with the Australian Accounting Standards (AASB 9 *Financial Instruments*). Also known as individually assessed provisions or IAP.
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.
Level 1	The Parent Bank (Commonwealth Bank of Australia), offshore branches (the Bank) and APRA approved Extended Licensed Entities.
Level 2	The level at which the Group reports its capital adequacy to APRA, being the Consolidated Banking Group comprising the ADI and all of its subsidiary entities other than the insurance business and certain entities through which securitisation of Group assets is conducted. This is the basis on which this report has been produced.
Level 3	The conglomerate group including the Group's insurance entity and qualifying securitisation entities.
Leverage Ratio	Tier 1 Capital divided by total exposures, expressed as a percentage.
Liquidity Coverage Ratio (LCR)	The LCR is a quantitative liquidity measure that is part of the Basel III reforms. It was implemented by APRA in Australia on 1 January 2015. It requires Australian ADIs to hold sufficient liquid assets to meet 30-day net cash outflows projected under an APRA prescribed stress scenario.
Loss Given Default (LGD)	An estimate of the expected severity of loss for a credit exposure following a default event. LGD represents the fraction of EAD that is not expected to be recovered following a default.
Net Cash Outflows (NCO)	Net cash outflows in the LCR are calculated by applying prescribed run-off factors on liabilities and various off Balance Sheet exposures that can generate a cash outflow in the next 30 days.
Net Stable Funding Ratio (NSFR)	The NSFR more closely aligns the behaviour term of assets and liabilities. It is the ratio of the amount of available stable funding (ASF) to the amount of required stable funding (RSF). ASF is the portion of an ADI's 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.

Glossary (continued)

Term	Definition
Non-performing	Credit exposures are classified as non-performing when they are in default. Default is considered to have occurred with regards to a particular borrower or counterparty when either: • they are 90 calendar days or more past due on a credit obligation to the Group; and/or • the Group considers they are unlikely to pay their credit obligations to the Group in full, without recourse by the Group to actions such as realising available security. A credit exposure that has been classified as non-performing may be reclassified to performing when all of the following criteria are met: • the borrower or counterparty does not have any credit exposure 90 days or more past-due; • the borrower's or counterparty's situation has improved so that full repayment of the credit exposure is likely; • repayments have been made when due over a continuous repayment period of at least 90 calendar days, or at least six months for restructured exposures; and • no individually assessed provision is held.
Operational Risk under the Standardised Measurement Approach	The methodology used to measure operational risk, utilising an APRA prescribed formulaic approach which is largely dependent on profit or loss from ordinary banking activities.
Other Assets	Basel asset class – primarily includes Cash Items, Investments in Related Entities, Fixed Assets, Lease Assets and Margin Lending.
Other Retail	Basel asset class – primarily includes retail credit exposures not otherwise classed as a residential mortgage, SME retail or a qualifying revolving retail asset.
Past Due	Facilities are past due when a contracted amount, including principal or interest, has not been met when due, or when it is otherwise outside contracted arrangements.
Probability of Default (PD)	The PD 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.
Prudential Capital Requirement (PCR)	The regulatory minimum CET1, Tier 1 and Total Capital ratios that the Group is required to maintain at all times.
Qualifying Revolving Retail (QRR)	Basel asset class – represents revolving exposures less than $0.1 million to individuals, unsecured and unconditionally cancellable by the Group. Only Australian retail credit cards qualify for this asset class.
RBA	Reserve Bank of Australia.
RBNZ	Reserve Bank of New Zealand.
RBNZ regulated entities	All references to RBNZ regulated entities refer to RBNZ regulated subsidiaries and include ASB exposures for which RWA are calculated using the RBNZ's prudential rules subject to certain APRA-prescribed adjustments.
Residential Mortgage	Basel asset class – retail exposures secured by residential mortgage property.
Risk Weighted Assets (RWA)	The value of the Group's on and off Balance Sheet assets are adjusted by risk weights calculated according to various APRA prudential standards.
Scaling Factor	In order to broadly maintain the aggregate level of capital in the global financial system post implementation of Basel II, the Basel Committee on Banking Supervision applies a scaling factor to the RWA amounts for credit risk under the IRB Retail, AIRB and FIRB approaches of 1.10. This is also applied to advanced exposures within RBNZ regulated entities.
Securities Financing Transaction (SFT)	Means a transaction such as a repurchase agreement, reverse repurchase agreement or a securities lending and borrowing transaction where the value of the transaction depends on the market valuation of securities and the transaction is typically subject to margin agreements.
Securitisation	Basel asset class – Group originated securitised exposures and the provision of facilities to customers in relation to securitisation activities.
SME corporate	Basel asset class – Small and Medium Enterprise (SME) commercial credit risk where annual revenues are less than $75 million.
SME retail	Basel asset class – Small and Medium Enterprise (SME) commercial credit risk where annual revenues are less than $75 million and exposures are less than $1.5 million.

Glossary (continued)

Term	Definition
Sovereign	Basel asset class – primarily claims on Australian and foreign governments, central banks (including the RBA), international banking agencies and regional development banks.
Specialised Lending	Basel asset classes subject to the supervisory slotting approach which include: object finance, project finance and commodity finance.
Specific Provisions	All provisions, both collectively and individually assessed, classified as Stage 3 in accordance with Australian Accounting Standards (AASB 9 *Financial Instruments)*.
Stage 1	On origination, an impairment provision equivalent to 12 months expected credit losses (ECL) is recognised, reflecting the credit losses expected to arise from defaults occurring over the next 12 months.
Stage 2	Financial assets that have experienced a significant increase in credit risk (SICR) since origination are transferred to Stage 2 and an impairment provision equivalent to lifetime ECL is recognised. Lifetime ECL is the 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	Non-performing (defaulted) financial assets are transferred to Stage 3 and an impairment provision equivalent to lifetime ECL is recognised.
Standardised Approach	An alternate approach to the assessment of credit, operational and traded market risk whereby an ADI uses external ratings agencies to assist in assessing credit risk and/or the application of specific values provided by regulators to determine RWA.
Stressed Value-at-Risk (SVaR)	Stressed Value-at-Risk uses the same methodology as VaR except that the historical data used is taken from a one-year observation period of significant market volatility as seen during the Global Financial Crisis.
Tier 1 Capital	Comprises CET1 and Additional Tier 1 Capital.
Tier 2 Capital	Capital items that fall short of the necessary conditions to qualify as Tier 1 Capital.
Total Capital	Comprises CET1, Additional Tier 1 Capital and Tier 2 Capital.
Total Exposures (as used in the leverage ratio)	The sum of on Balance Sheet items, derivatives, securities financing transactions (SFTs), and off Balance Sheet items, net of any Tier 1 regulatory deductions that are already included in these items, as outlined in APS 110 *Capital Adequacy* (APS 110) Attachment D.
Trading Book	Exposures, including derivative products and other off Balance Sheet instruments that are held either with a trading intent or to hedge other elements of the trading book.
Value-at-Risk (VaR)	Value-at-Risk is a measure of potential loss using historically observed market volatility and correlation between different markets.

Important information

The material in this report is current as at the date of this report, 13 May 2026.

This report may contain certain forward-looking statements with respect to the financial condition, capital adequacy, operations and business of the Group. Forward-looking statements can generally be identified by the use of words such as “may”, “will”, “would”, “could”, “expect”, “aim”, “estimate” 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 undue reliance should not be placed upon such statements. 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’ in our 2025 Annual Report, available at commbank.com.au/annualreport. Readers are cautioned not to place undue reliance on forward-looking statements, particularly in light of: current economic conditions, the increasingly complex geopolitical setting, 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.