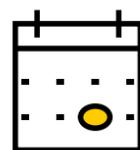


Commonwealth Bank's Change on Card Spend.

CBA credit and debit card spending over the week ending 13 November 2020 is compared to the results from a year earlier. The following information has been developed by the Global Economic & Markets Research team.

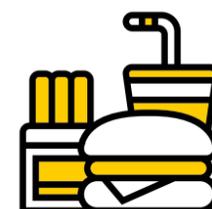


13th November

Total	▲ 11%
Goods	▲ 22%
Services	▲ 0%

CBA household credit and debit card spending continued on a stronger path and is up 11%/yr for the week to 13 Nov 20.

- Annual growth in spending eased across all jurisdictions during the week. But spending growth in all jurisdictions (excl. WA) is up over the fortnight. New restrictions in SA from midnight on 16 Nov 20 will weigh on SA's card spend this week.
- Lifts in the recreation, food and alcohol services and broader retail categories have been key drivers of the fortnightly lift.
- Consecutive weeks of stronger card spend is a signal that consumer spending will make a solid rebound in Q4 20. Elevated consumer confidence and the reopening of NSW-VIC border next week bode well for recreation spend over coming weeks.



Food	▲ 19%
Food goods (mostly grocery stores and supermarkets)	▲ 19%
Food services (includes cafes, restaurants and takeaway)	▲ 17%



Alcohol	▲ 17%
Alcohol goods (bottle shops)	▲ 26%
Alcohol services (pubs, hotels, etc)	▲ 3%



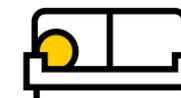
Recreation
(includes accommodation, air travel, travel services)

▲ 4%



Transport
including public transport (impacted as people worked from home)

▼ 5%



Household
Household furnishings and equipment

▲ 34%



Apparel
Clothing and footwear

▲ 15%



Personal care
(beauty and barber shops, massage parlours etc)

▲ 11%

Source: Commonwealth Bank of Australia, Global Economic & Markets Research report "CBA Card Spend – ending 13 November 2020", published 17 November 2020, author Nicolas Guesnon. Full Global Economic & Markets Research disclaimers can be found at www.commbankresearch.com.au. The Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945 ("the Bank") and its subsidiaries, including Commonwealth Securities Limited ABN 60 067 254 300 AFSL 238814, Commonwealth Australia Securities LLC, CBA Europe Ltd and Global Markets Research, are domestic or foreign entities or business areas of the Commonwealth Bank Group of Companies ("CBGOC"). CBGOC and their directors, employees and their representatives are herein referred to as "the Group". This report is published solely for information purposes. As this information has been prepared without considering your objectives, financial situation or needs, you should, before acting on the information, consider its appropriateness to your circumstances and, if necessary, seek appropriate professional or financial advice, including tax and legal advice. The information in this report is based on the Bank's data. The term 'Bank's data' refers to the Bank's proprietary data that is sourced from the Bank's internal systems and may include, but is not limited to, credit card transaction data, merchant facility transaction data and applications for credit. The Bank takes reasonable steps to ensure that its proprietary data is accurate and any opinions, conclusions or recommendations made are reasonably held, or are made at the time of compilation of this report. As the statistics in this report only take into account the Bank's data, no representation or warranty is made as to the completeness of the data and it may not reflect all trends in the market. All customer data used, or represented, in this report is anonymised and aggregated before analysis and is used, and disclosed, in accordance with the Group's Privacy Policy Statement. The Bank, its affiliates and subsidiaries are under no obligation to, and do not, update or keep current the information contained in this report. Neither the Bank nor any of its affiliates or subsidiaries accepts liability for any loss or damage arising out of the use of all or any part of this report. All material presented in this report, unless specifically indicated otherwise, is under copyright of the Bank.