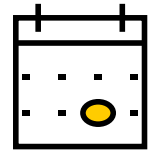


Commonwealth Bank's Change on Card Spend.

CBA credit and debit card spending over the fortnight ending 4 December 2020 is compared to the results from a year earlier. The following information has been developed by the Global Economic & Markets Research team.

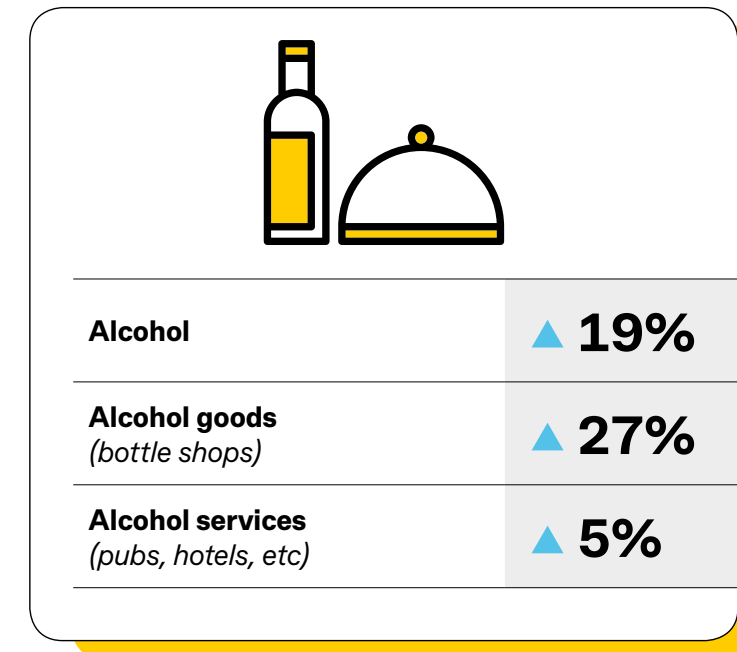
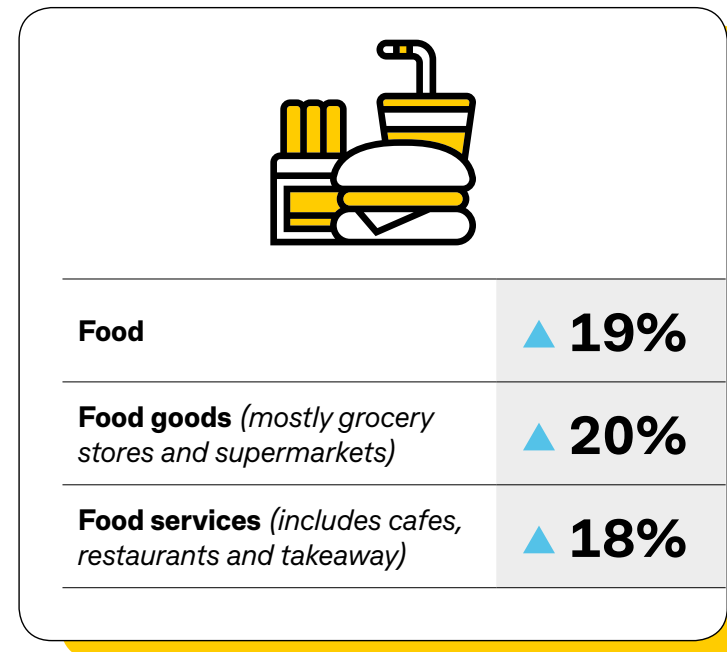


4th December

Total	▲ 13%
Goods	▲ 21%
Services	▲ 4%

CBA household credit and debit card spending inched higher in annual terms and is up 13%/yr for the fortnight to 4 Dec 20.

- The easing of restrictions in SA has seen a lift in card spending in the state back to pre-lockdown growth rates.
- There has been a general lift in recreation spend as well as eating and drinking out as restrictions are eased in the two largest Australian states.
- The past fortnight covers Black Friday and Cyber Monday. There is now a seasonally sharp increase in sales each year over this period. Looking at the data in annual change terms over the past two weeks removes the distortion caused by the seasonal spike in sales.



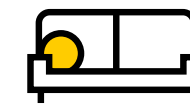
Recreation
(includes accommodation, air travel, travel services)

▲ 8%



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

▼ 2%



Household
Household furnishings and equipment

▲ 30%



Apparel
Clothing and footwear

▲ 17%



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

▲ 15%

Source: Commonwealth Bank of Australia, Global Economic & Markets Research report "CBA Card Spend – fortnight ending 4 December 2020", published 8 December 2020, author Belinda Allen, Senior Economist. 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.