

March 2021

Letter to shareholders

Dear shareholder

More than two years ago we outlined our strategy to become a simpler, better bank. We have made significant progress – divesting our wealth management businesses, improving non-financial risk management and focusing on operational excellence in our core banking businesses.

Today, we are facing a very different external context following a particularly difficult year for our customers and the country. As focus shifts to rebuilding and reshaping our economy, the Commonwealth Bank is uniquely placed to respond, while continuing to support our customers, contribute meaningfully to our communities and deliver business performance.

Our priority is to play a strong role in supporting the country's economic recovery by working constructively with the private and public sector to support initiatives that stimulate activity and jobs, and thereby promote growth and build a brighter future. These commitments are directly linked to the Bank's purpose, which is to improve the financial wellbeing of our customers and communities.

Refreshing our strategy

As we continue to build on the Bank's strong foundations, we have refreshed our strategic priorities to set a more ambitious agenda for the Commonwealth Bank. We continue to make progress in becoming a more customer-focused organisation and this focus remains core to our strategy. We encourage you to explore the next phase of the Bank's strategy in more detail at commbank.com.au/shareholder-update.

Delivering financial performance

In February, we announced our financial results for the half year ended 31 December 2020. Our cash net profit after tax (NPAT) of \$3,886 million reflected our focus on strong operational execution in our core banking businesses.

The Bank's balance sheet also improved across key metrics and we further strengthened our 'unquestionably strong' capital position. As a result of this performance, the Board declared a fully franked interim dividend of \$1.50 per share.

Your Board and management are committed to building on these strengths to deliver balanced and sustainable outcomes for our customers, our people, our communities; and for you, our shareholders.

Thank you for your support.



Catherine Livingstone AO
Chairman



Matt Comyn
CEO

Shareholder update

Our shareholder update webpage provides more information on the Bank's strategy, financial and operating performance.

- ▶ Please visit www.commbank.com.au/shareholder-update



2021 half year highlights¹

Net profit after tax (NPAT)

Statutory

\$4,877m

Cash NPAT

\$3,886m

Interim dividend

\$1.50

per share, fully franked

Capital ratio

CET1 (APRA, Level 2)

12.6%

Key dates

- ▶ **30 March 2021**
Interim dividend payment
- ▶ **11 August 2021**
Full year results
- ▶ **29 September 2021**
Final dividend payment
- ▶ **13 October 2021**
Annual General Meeting

Dates may be altered by the Commonwealth Bank should circumstances require. Any changes will be advised to the Australian Securities Exchange.

¹ For the six months ended 31 December 2020. Statutory NPAT, dividend per share and Common Equity Tier 1 (CET1) include discontinued operations.