

ASX Announcement

CBA acknowledges release of progress report by Prudential Inquiry Panel

Thursday, 1 February 2018 (Sydney): The Commonwealth Bank of Australia acknowledges today's release of a progress report by the Prudential Inquiry Panel established by APRA to examine CBA's governance, culture and accountability frameworks and practices.

We are cooperating fully with the inquiry and welcome the opportunity for the Panel to review the work we have undertaken and advise on what more we can do.

To date we have supported an extensive survey of employees, provided access to around 80 employees for interviews and delivered over 10,000 documents for review.

Chairman Catherine Livingstone AO: "We have previously stated our full support for the Prudential inquiry and we recognise there is work still to be done to strengthen community trust in us."

"We've acknowledged there are aspects of our culture where we could improve and we have been focussed on upgrading our performance in the areas of governance, operating procedures and regulatory compliance.

"We note the Panel's acknowledgement of initiatives already underway in risk management and compliance, and this work is ongoing."

The Panel's final report, which will outline findings and recommendations, is expected by the end of April 2018.

-ENDS-

Contact Details

Tracy Lee
Commonwealth Bank Media
02 9118 6919
media@cba.com.au

Melanie Kirk
Investor Relations
02 9118 7113
CBAInvestorRelations@cba.com.au