



**Today marks 25 years since the listing of Commonwealth Bank on the Australian Stock Exchange on 12 September 1991.**

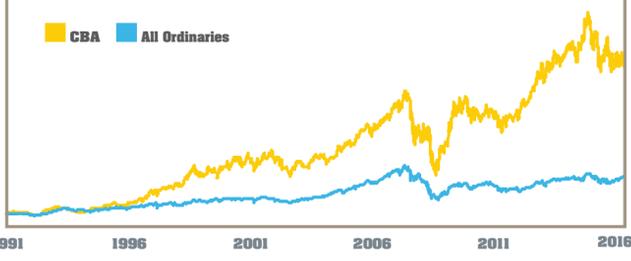
We would like to thank the 800,000 Australian households who own our shares directly and the millions more who own them through their super, many of whom are also our customers, for their support.

We recognise that the support and capital provided by our shareholders enables Commonwealth Bank to deliver the banking and financial services that have been chosen by more than 13 million Australians.

To continue delivering for our customers, we need the strength that comes from providing good returns for our shareholders. So we are pleased that over the last 25 years the Commonwealth Bank has:

- outperformed the All Ordinaries index
- delivered a total shareholder return of 9,500%
- consistently paid out between 70% and 80% of profits as dividends
- achieved average annual dividend growth of 10%

**CBA v All Ordinaries** (Rebased to 100)



At CBA's initial public offering, the minimum subscription was 400 shares costing \$2,160. That parcel of shares is **now worth \$131,371** for those who reinvested their dividends, and worth \$147,973 including franking credits.

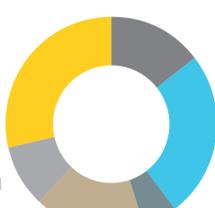
**This strength has also enabled us to make a major on-going contribution to our economy and our community more broadly:**

From total operating income of \$24.6bn in 2016

**\$7bn Dividends**  
for 800,000+ Australian households and superannuation funds

**\$2.3bn Retained for growth**

**\$4.2bn Expenses**  
including to 5,000 SME suppliers



**\$3.6bn Taxes paid**  
Australia's largest corporate taxpayer

**\$6.2bn Salaries**  
for 51,700 employees

**\$1.3bn Loan impairment**  
Cost of lending across the economy

**We will continue to do our best to ensure that Commonwealth Bank remains strong, continues to meet the high expectations of our customers, and is a bank that you can be proud to own.**



**1991**

**12 September 1991**

- CBA listed on the ASX
- 30% of CBA shares were offered to the public at \$5.40 per share
- The offer raised \$1.3bn
- The closing price on the day of listing was \$6.46



**1 November 1993**

In a second share offer, 178 million shares were offered to the public, reducing the Government's holding to 50.4%



**1993**



**1994**

MobileBanks were launched, equipped with ATMs and satellite communications

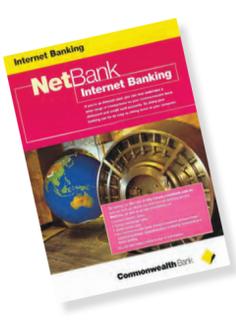
**1995**

**CommSec** 

CommSec was established to provide low cost stockbroking services

**15 July 1996**  
CBA became fully privatised after a third share offer of nearly 400 million shares

**1996**



Launched NetBank, offering 24 hour internet banking services

**1997**



**2000**



Merged with Colonial Limited



**2006**

Announced a new strategy focused on customer service and technology excellence



Acquired Bankwest for \$2.1 billion

**2008**

Became the first Australian bank to have a real-time, 24/7 banking system

**24/7**



Acquired Bankwest for \$2.1 billion

**2012**



Launched the Albert EFTPOS tablet

**2015**



- Expanded digital wallet
- New property app
- Online loan applications and approvals
- Instant banking
- Photo-a-bill

**2016**

- 15.9 million customers and 51,700 employees globally
- 1,131 branches in Australia, 4,381 ATMs
- #1 in retail customer satisfaction
- #1 for online and mobile banking
- Help more Australians buy their home than any other bank
- More than \$262 million in total community investment