



Independent Assurance Report to the Board of Directors of Commonwealth Bank of Australia

What we found

Based on the work described below, nothing has come to our attention that causes us to believe that the Non-Financial Metrics (Environmental, Customer, Social and Governance metrics) for the year ended 30 June 2017 as presented on pages 63 to 68 of the 2017 Commonwealth Bank of Australia Corporate Responsibility Report has not been prepared, in all material respects, in accordance with the Definitions established by management.

What we did

Commonwealth Bank of Australia engaged us to perform a limited assurance engagement on the preparation of the Non-Financial Metrics (Environmental, Customer, Social and Governance metrics) (the "Metrics") as presented on pages 63 to 68 of the 2017 Commonwealth Bank of Australia Corporate Responsibility Report (the "2017 Group's Sustainability Performance Summary"). This limited assurance engagement was performed in accordance with the 2017 Reporting Criteria established by management for the year ended 30 June 2017.

Subject matter

The Metrics for the year ended 30 June 2017 are as presented in the 2017 Group's Sustainability Performance Summary.

Reporting Criteria

The Metrics and their definitions are established by management and are as presented together on pages 63 to 75 of the 2017 Commonwealth Bank of Australia Corporate Responsibility Report.

Our Independence and Quality Control

We have complied with relevant ethical requirements related to assurance engagements, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Auditing Standard ASQC 1 Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, Other Assurance Engagements and Related Services Engagements and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Inherent limitations

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. Therefore fraud, error or non-compliance may occur and not be detected. Additionally, non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, defining, calculating and estimating such data.

Limited assurance

This engagement is aimed at obtaining limited assurance for our conclusions. As a limited assurance engagement is restricted primarily to enquiries and analytical procedures and the work is substantially less detailed than that undertaken for a reasonable assurance engagement, the level of assurance is lower than would be obtained in a reasonable assurance engagement.

Professional standards require us to use negative wording in the conclusion of a limited assurance report.

Responsibilities

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Our responsibility is to express a conclusion based on the work we performed.

Commonwealth Bank of Australia

The management of Commonwealth Bank of Australia is responsible for the preparation and presentation of the subject matter in accordance with the Reporting Criteria.

Restriction on use

This report has been prepared for the purpose of providing limited assurance on the Metrics for the year ended 30 June 2017 and may not be suitable for any other purpose.

Our report is intended solely for the Directors of Commonwealth Bank of Australia for the purposes described above and must not be distributed or used by any other party.

What our work involved

We conducted our work in accordance with the Australian Standard on Assurance Engagements (ASAE) 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. This Standard requires that we comply with independence and ethical requirements and plan the engagement so that it will be performed effectively.

Main procedures performed

The procedures performed included:

- Enquiries of relevant staff responsible for preparing the Metrics;
- Enquiries about the design of the internal controls and systems used to collect and process the Metrics;
- Where applicable, enquiries of third parties responsible for the preparation of data included in the Metrics;
- Enquiries about the design of the systems used by third parties to collect and process the Metrics;
- Comparing the Metrics to relevant underlying sources on a sample basis; and
- Reading the Metrics presented in the 2017 Group's Sustainability Performance Summary to determine whether they are in line with our overall knowledge of, and experience with, the Commonwealth Bank of Australia's Corporate Responsibility initiatives.

We believe that the information we have obtained is sufficient and appropriate to provide a basis for our conclusion.

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Partner

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