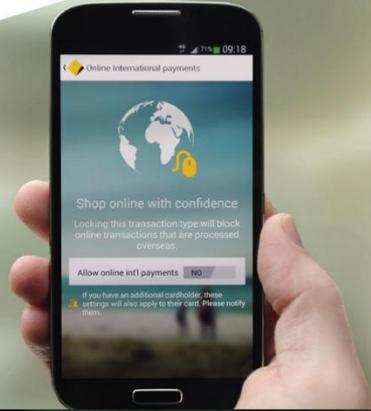


MEDIA PRESENTATION

FOR THE HALF YEAR ENDED 31 DECEMBER 2014



IAN NAREV
CHIEF EXECUTIVE OFFICER

CommonwealthBank



Disclaimer

The material that follows is a presentation of general background information about the Group's activities current at the date of the presentation, 11 February 2015. It is information given in summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor.

Cash Profit

The Management Discussion and Analysis discloses the net profit after tax on both a statutory and cash basis. The statutory basis is prepared and reviewed in accordance with the Corporations Act 2001 and the Australian Accounting Standards, which comply with International Financial Reporting Standards (IFRS). The cash basis is used by management to present a clear view of the Group's underlying operating results, excluding items that introduce volatility and/or one-off distortions of the Group's current period performance. These items, such as hedging and IFRS volatility, are calculated consistently with the prior comparative period and prior half disclosures and do not discriminate between positive and negative adjustments. A list of items excluded from statutory profit is provided in the reconciliation of the Net profit after tax ("cash basis") on page 3 of the Profit Announcement (PA) and described in greater detail on page 15 of the PA and can be accessed at our website:

<http://www.commbank.com.au/about-us/shareholders/financial-information/results/>

Our Vision and Values

Our Vision

To excel at securing and enhancing the financial wellbeing of people, businesses and communities

Our Values

Integrity

Have the courage to do and say what's right

Collaboration

Listen and work as one inclusive team

Excellence

Do your best

Accountability

Take ownership and follow up

Service

Help others



Our strategy

Customer Focus

Capabilities

People



Productivity



Technology



Strength



Growth Opportunities

“One CommBank”

Continued growth in business and institutional banking

Disciplined capability-led growth outside Australia



TSR Outperformance



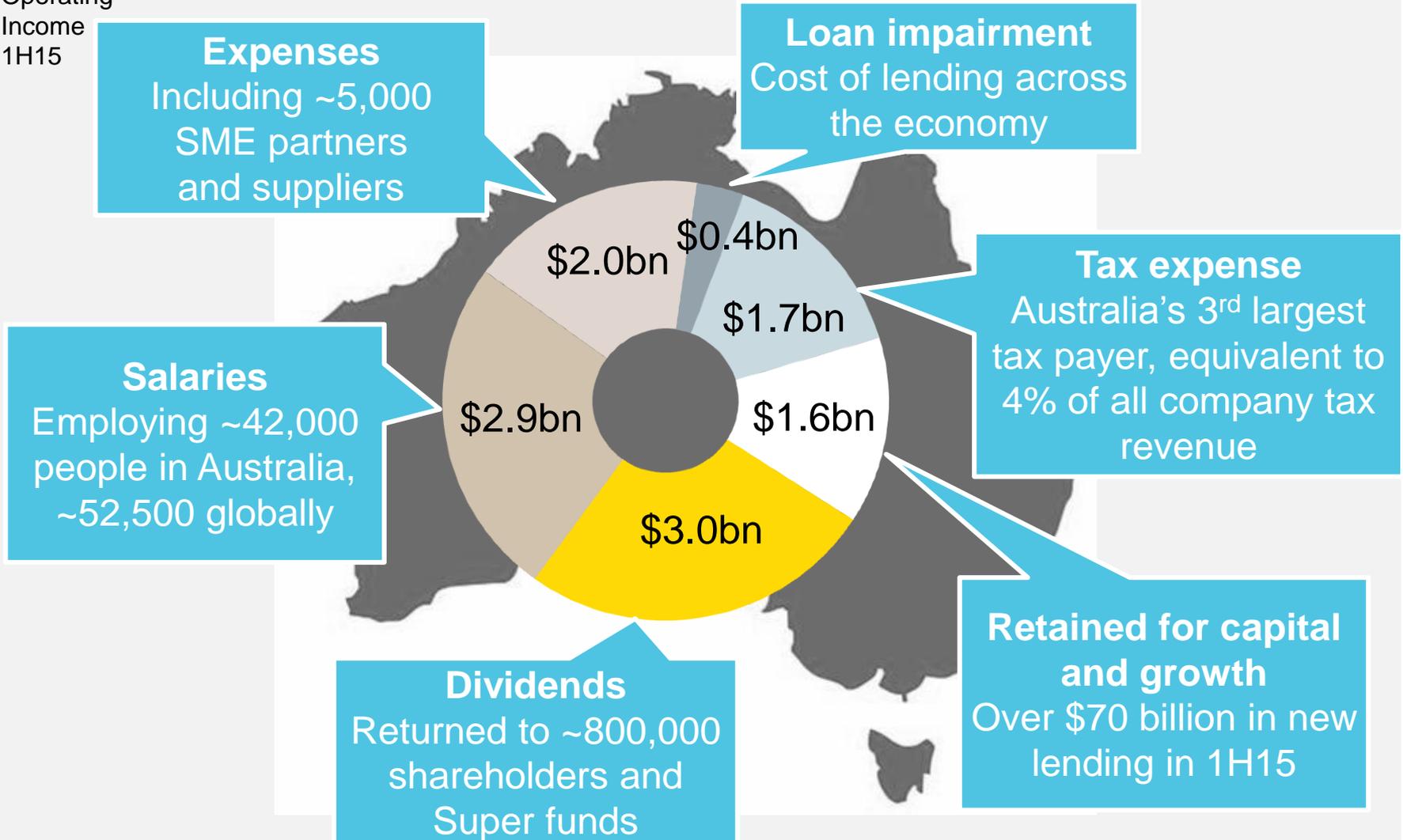
Continuing growth

	Dec 14	Dec 14 vs Dec 13
Statutory Profit (\$m)	4,535	8%
Cash NPAT (\$m)	4,623	8%
ROE – Cash (%)	18.6	(10) bpts
Cash Earnings per Share (\$)	2.84	8%
Dividend per Share (\$)	1.98	8%



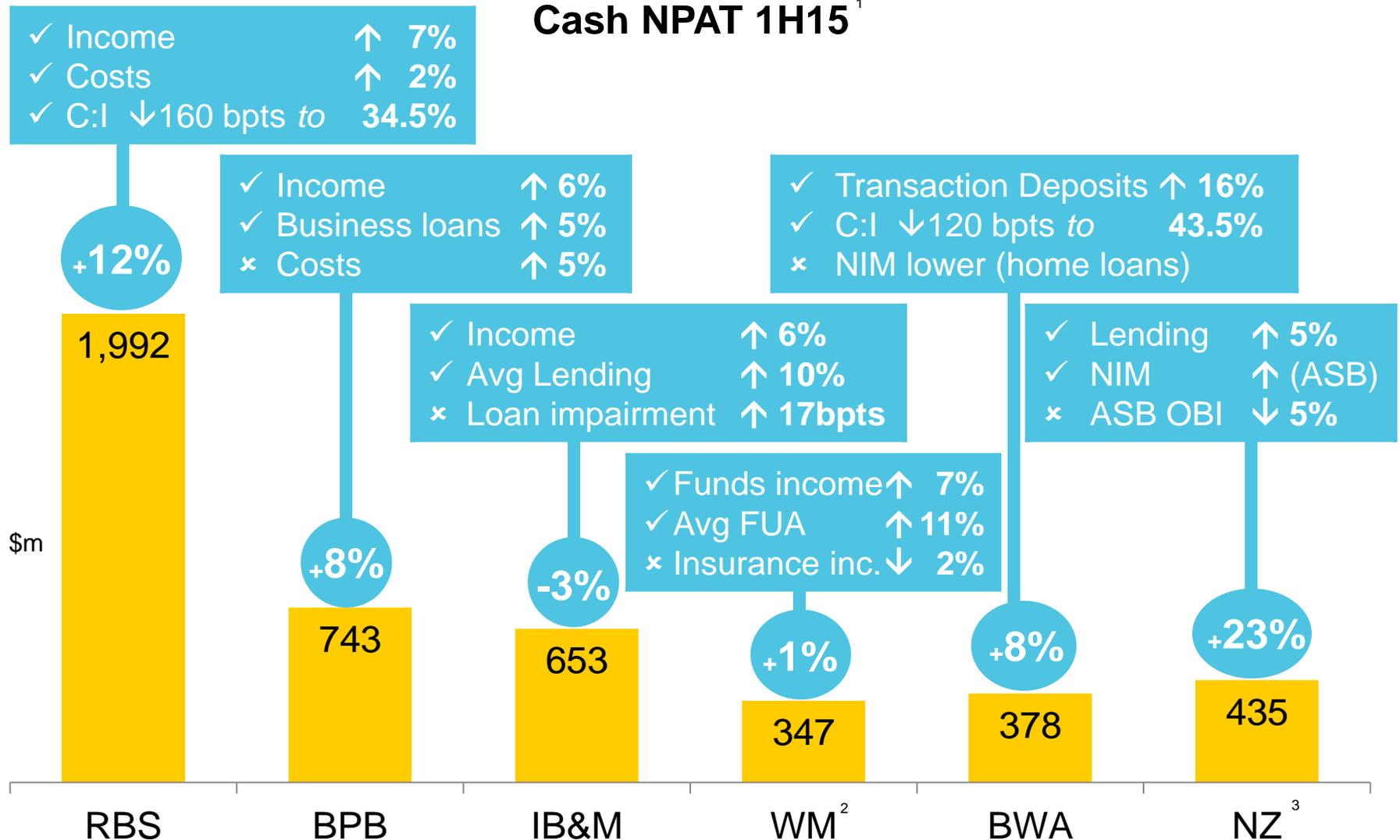
Broad contributor to Australian wellbeing

Operating
Income
1H15



All divisions contributing

Cash NPAT 1H15¹



¹ All movements on prior comparative period except where noted

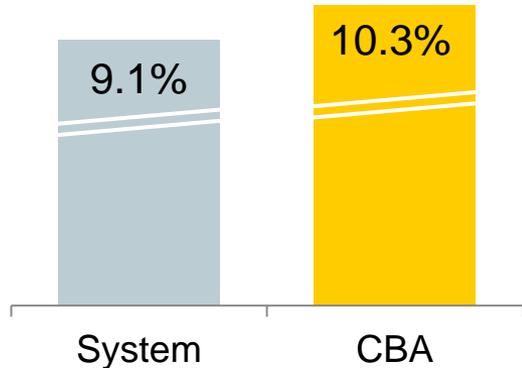
² Excluding Property

³ NZ result in AUD, performance metrics in NZD

Continuing volume growth

Household Deposits

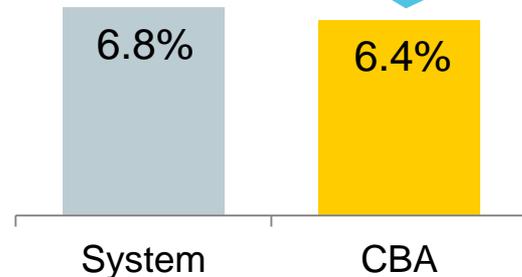
Balance Growth¹



Home Lending

Balance Growth¹

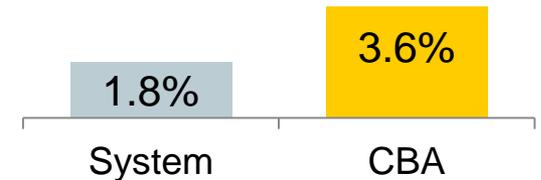
Underweight in higher growth segments – broker and investment lending



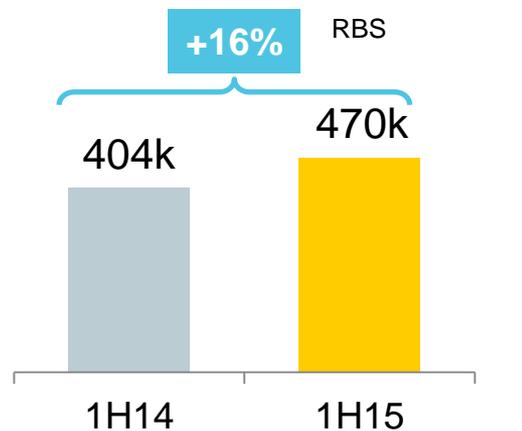
Credit Cards

Balance Growth¹

Existing customers represent ~90% of new RBS accounts

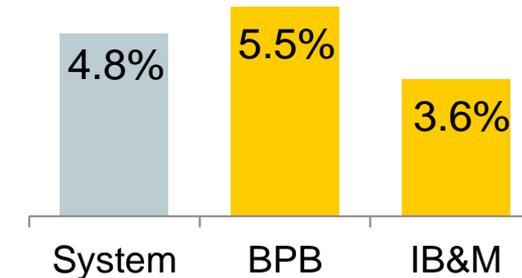


New Transaction Accts²



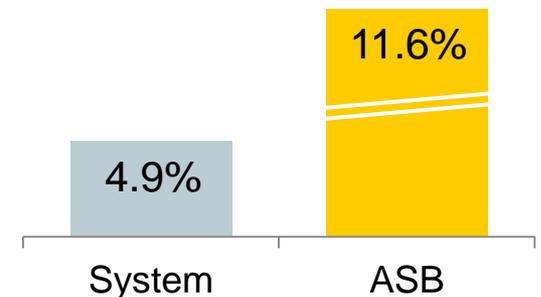
Business Lending

Balance Growth^{1,3}



ASB

Business & Rural Balance Growth¹



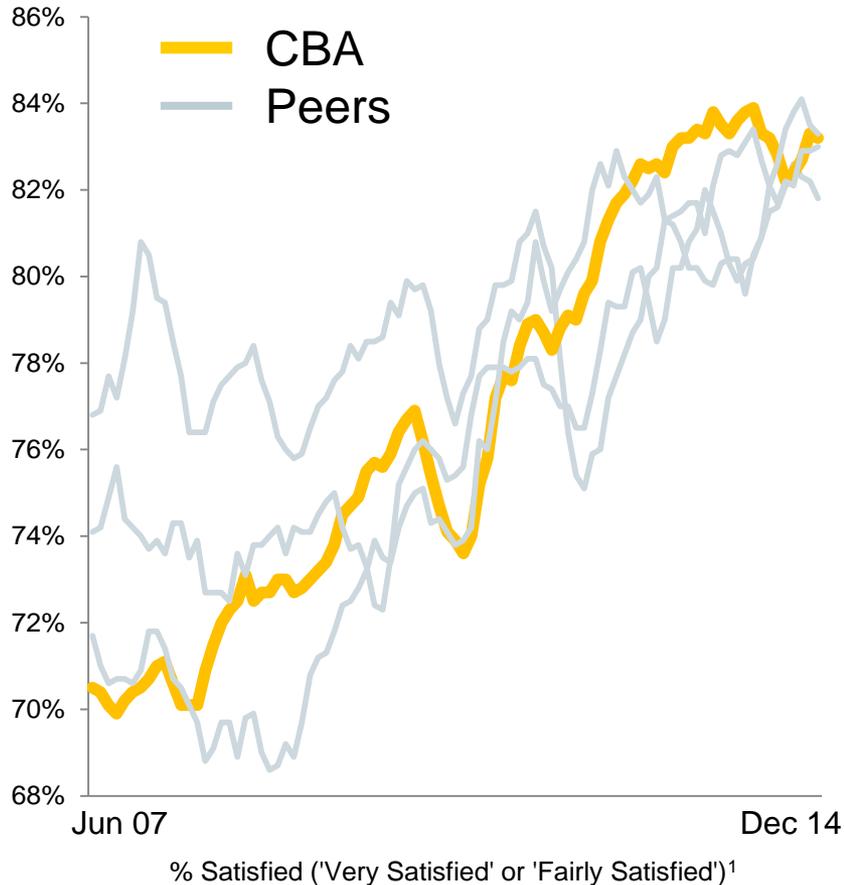
¹ Spot balance growth twelve months to Dec 14. Source RBA/APRA/RBNZ. CBA includes BWA except Business Lending. Business Lending is RBA.

² Includes offset accounts

³ IB&M represents Core Domestic Lending balance growth and excludes Cash Management Pooling Facilities (CMPF)

Continued focus on the customer

Retail Customer Satisfaction ¹

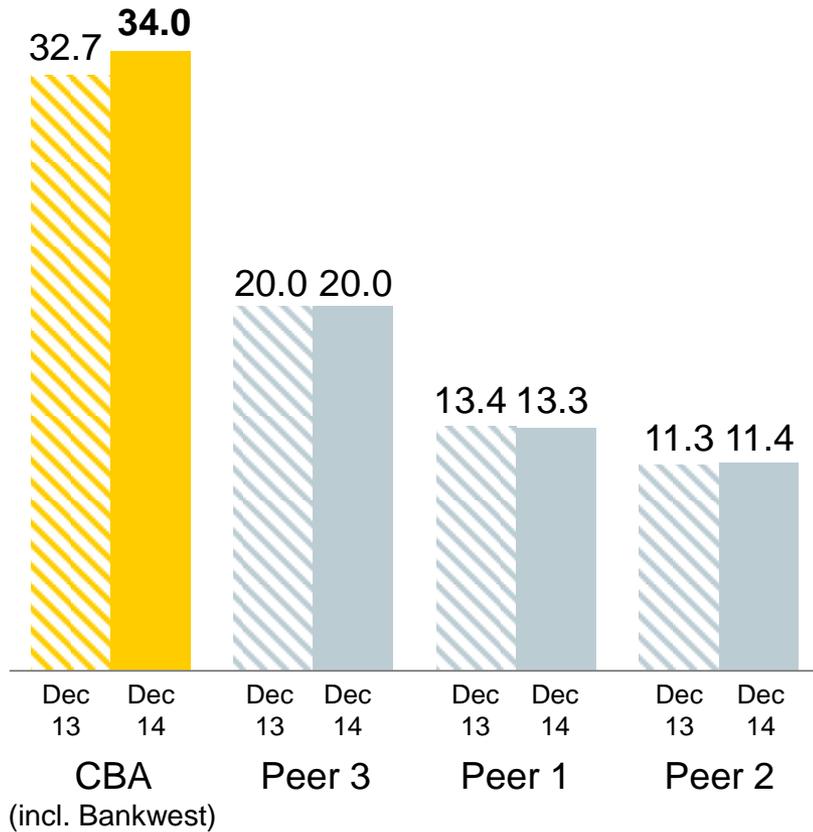


Area	CBA
Business - Micro ⁵	=1 st
Business - Small ⁵	=1 st
Business - Medium ⁵	=1 st
Business - Large ⁵	1 st
Wealth ⁶	1 st
IFS ⁷	1 st
Internet Banking ⁹	1 st

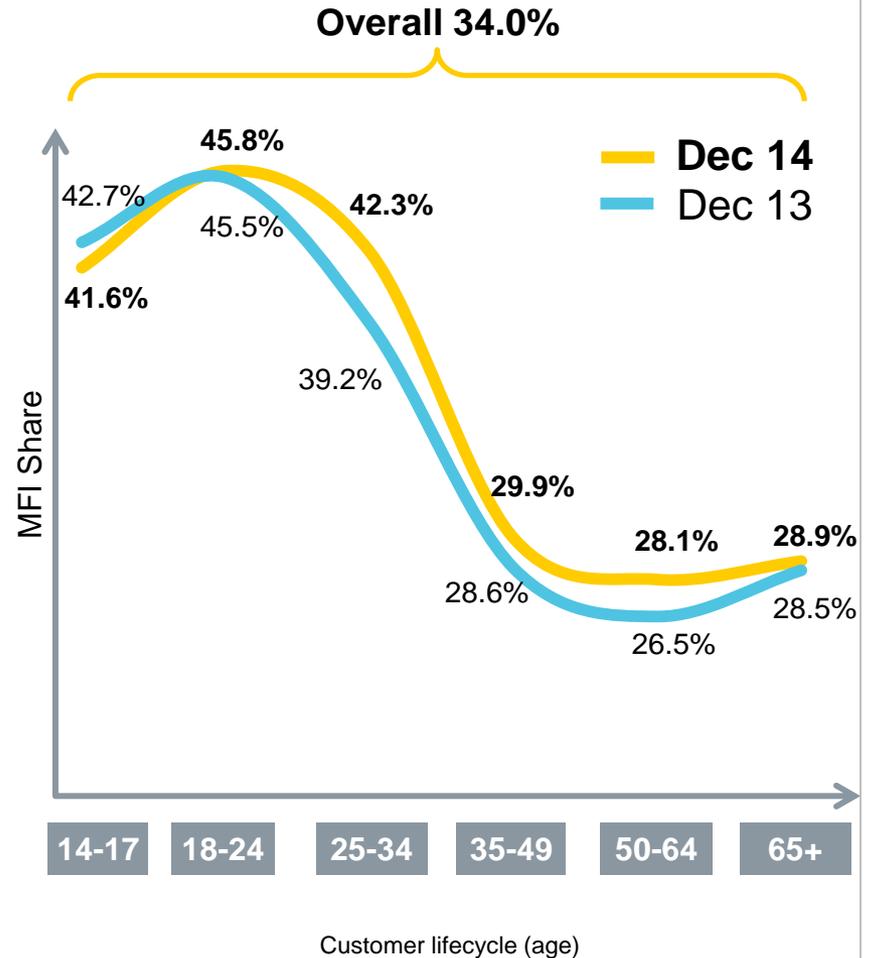
MFI share

MFI share³

%

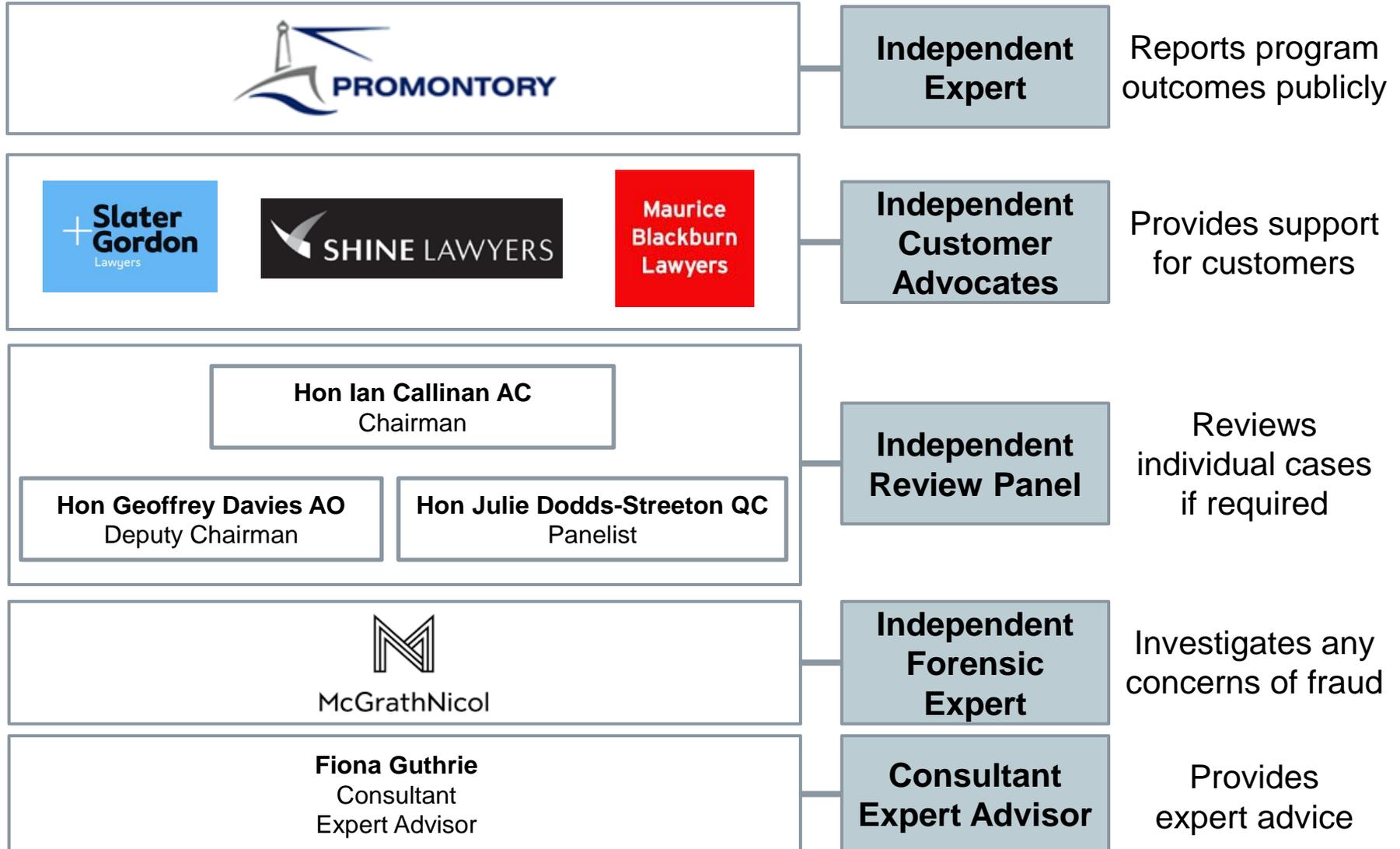


CBA MFI share by age³



³ Refer notes page at back of presentation for source information

Open Advice Review Program



Productivity improving service and efficiency

Improving service ¹

Personal loans funded same day



Asset Finance – Credit approval time



Home insurance claims – turnaround time



Transaction Banking – client on-boarding time



Bankwest – Business Account documents required

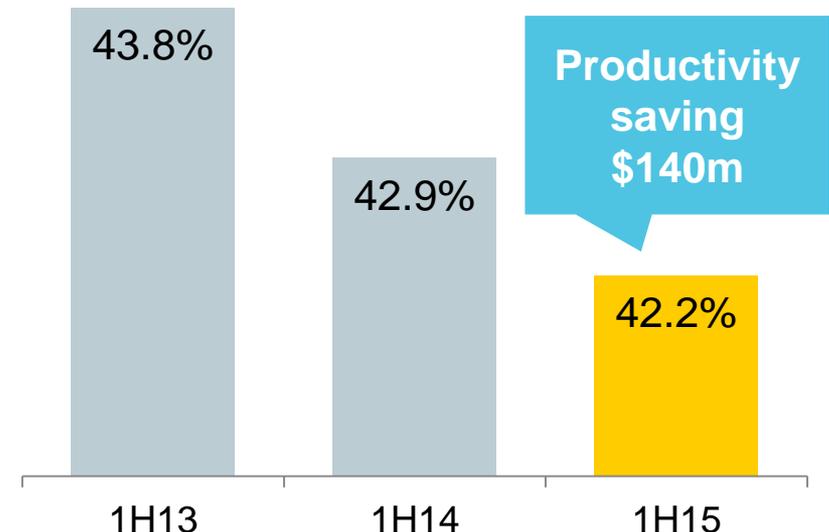


Regional and Agribusiness – client facing activities



Driving efficiency

Cost-to-Income (%)



¹ Refer notes page at back of presentation for definition of productivity metrics. Movements shown are since inception of respective productivity initiatives.

Leading technology

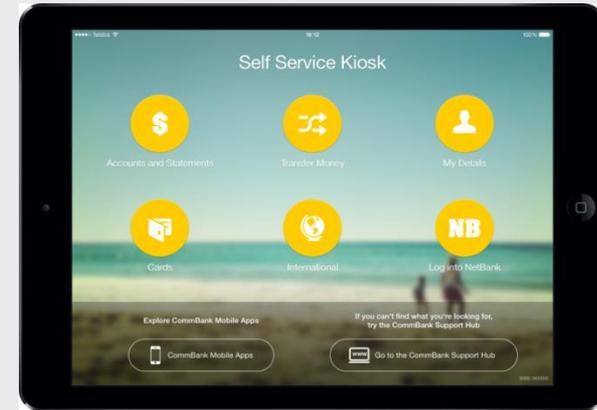
Digital property settlement

CBA
First



- CBA first bank to perform property purchase settlement on PEXA¹ platform
- Digitising settlement processes for improved customer experience
- Easier, simpler and faster, with less errors and greater certainty

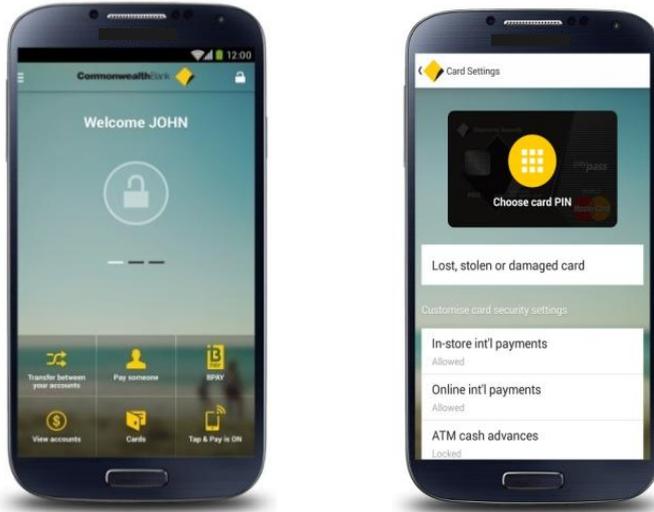
Online & electronic origination



- e-docs for new home loan customers – 75% take-up where offered
- 10% of personal transaction accounts now opened through digital channels
- New business deposits opened online in real time < 10 mins
- Double digit growth in motor insurance sales online

Leading technology

CommBank app



- #1 free financial app¹
- #1 in customer satisfaction²
- ~3 million unique users
- 15 million log-ons per week
- \$2.5bn in transactions per week

Temporary lock

- Temporarily lock/unlock credit cards
- >50k enabled in first 2 months
- Significant reduction in replacement card issuance

Oct 14

Cancel and replace

- Instantly cancel and replace a lost, stolen or damaged card
- 18k requests since launch

Oct 14

Leading technology

“Albert” at the cricket



- Albert, CBA's revolutionary new EFTPOS tablet, helped the McGrath Foundation raise more than \$100,000 during the January Pink Test in Sydney
- As well as accepting card payments, Albert also issued tax receipts for high value donations using a custom-built app

Leading technology

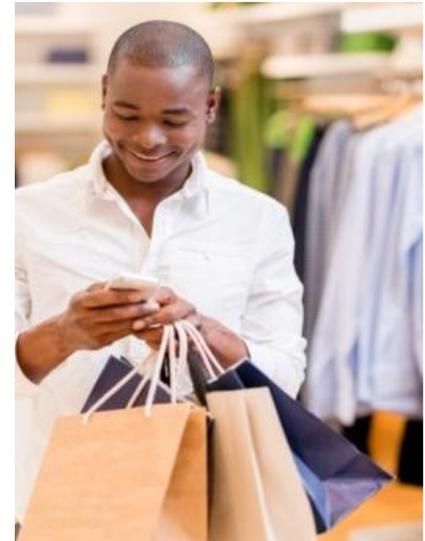
Take Your Money Everywhere (“TYME”)

**TYME machine for ultra low cost KYC
in large retail stores**



In-built smartphone
with locked apps

Modular design
allowing fingerprint
or other biometric
sensors

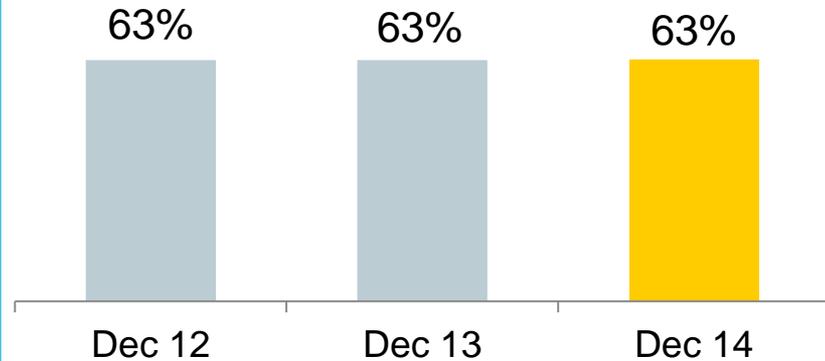


- Provides under-serviced customers access to regulated bank accounts
- Paperless, real time, ultra-low cost
- “Know Your Customer” (KYC), payments and core banking technology

Strength to support our customers

Deposit Funding

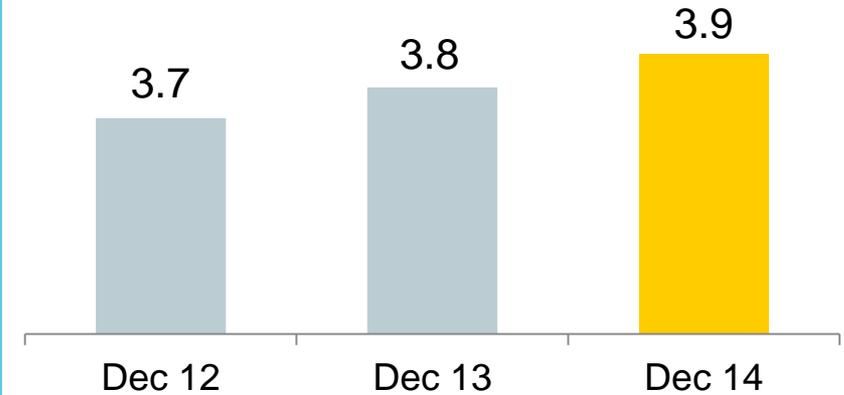
% of Total Funding



Wholesale Funding Tenor

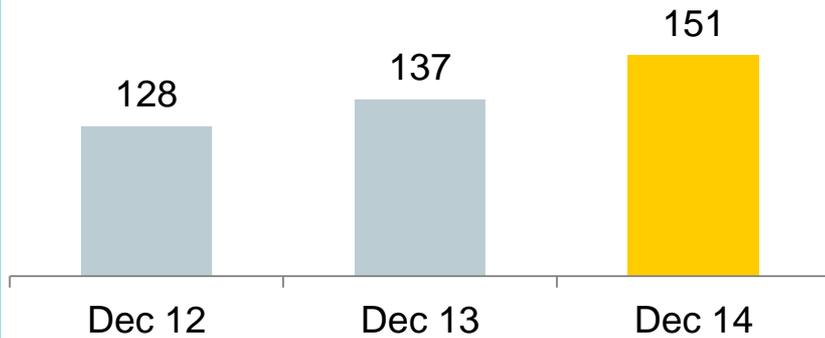
Years

Portfolio Tenor¹



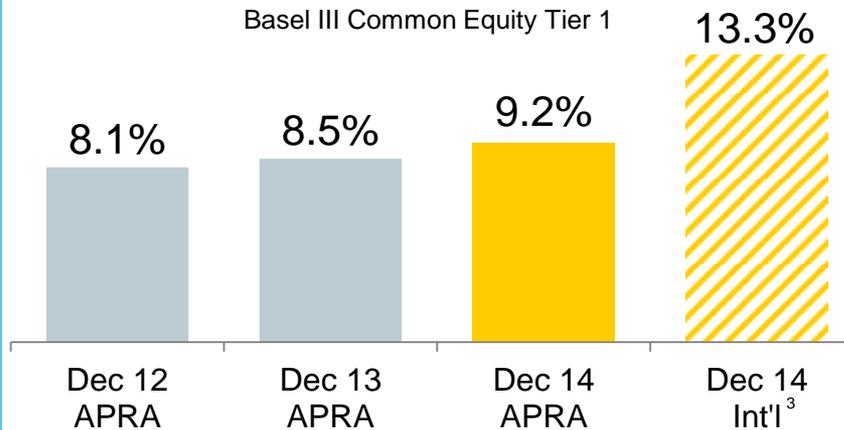
Liquids

Liquids (\$bn)²



Capital

Basel III Common Equity Tier 1



¹ Weighted Average Maturity of long term wholesale debt. Includes all deals with first call or residual maturity of 12 months or greater.

² Liquids are reported net of applicable regulatory haircuts

³ The Group has revised its international measure of CET1 at 31 December 2014 with the methodology consistent with that detailed in the August 2014 PwC Australia report commissioned by the ABA. The key changes in methodology include differences in calculating RWA for residential mortgages, specialised lending and corporate exposures.

Strength to support our community

We have reached our commitment to provide financial education to
'One Million Kids'

\$50m committed for financial education for next three years

More than 250,000 students are active in our school banking program

~\$3m raised in
We're for the Bush
Drought Appeal

Our Indigenous
Customer Assistance
Line supports more
than 100 remote
communities and
receives more than
3,500 calls each
week

\$10m committed to
supporting the
Centenary of ANZAC

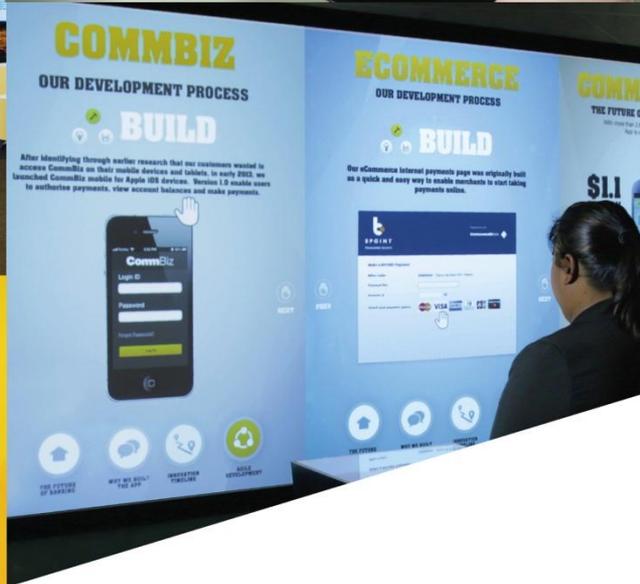
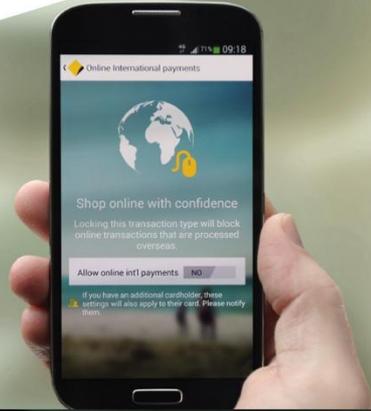


Outlook

- ◆ On-going focus on long-term strategy to strengthen the franchise in an increasingly competitive environment
- ◆ Some signs of positive transition in Australian economy: reality ahead of sentiment
- ◆ But clear, long term policy needed to build confidence so as to sustain and accelerate the transition: job creation, infrastructure, foreign investment, trade, business competitiveness

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