

Commonwealth Bank of Australia
U.S. Investors' Website Updated dated June 21, 2017

Moody's Investor Service Ratings¹

On June 19, 2017, Moody's Investor Services ("Moody's") announced it had lowered the Baseline Credit Assessment (BCA), long-term credit rating and Counterparty Risk Assessment (CRA) for Commonwealth Bank of Australia ("CBA"). Moody's long-term rating for CBA was lowered to Aa3 from Aa2, while its short term rating was affirmed at P-1. The outlook on the rating was also revised to stable from negative.

The ratings on CBA's subordinated debt were lowered by one notch. The rating of CBA's New Zealand subsidiary, ASB Bank Ltd., was lowered by one notch to A1 from Aa3.

The CBA long-term rating of Aa3 from Moody's is now in line with the current "AA-" long-term ratings assigned by Standard & Poor's and Fitch Ratings.

¹ A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by an assigning rating agency and any rating should be evaluated independently of any other information.