

MEDIA RELEASE

Commonwealth Bank announces new Group Chief Financial Officer

Friday, 24 March 2017: Commonwealth Bank announced today that David Craig will retire as Group Chief Financial Officer on 30 June 2017. Rob Jesudason, currently Group Executive for International Financial Services, will assume that role from 1 July 2017.

Chief Executive Officer Ian Narev said, "Since joining CBA as the CFO in 2006, David has been a linchpin of our senior executive team. Due to his strategic breadth, technical skills, and values, he is held in the highest esteem inside and outside CBA. He has made a lasting contribution to CBA, particularly through his leadership of the finance and treasury functions during the global financial crisis and subsequent regulatory change, and his ongoing stewardship of CBA's long term investments in technology and productivity. We will miss him greatly, and wish him the very best as he moves into a non-executive career."

Rob Jesudason joined CBA as Head of Strategy in 2011, and since 2014 has led the International Financial Services division, based in Hong Kong.

"We are pleased to appoint Rob following a global search. Rob has more than 20 years' experience in financial services. He has worked in and alongside financial institutions across the world, and has an acute sense of the rapidly moving economic, regulatory and competitive landscape. He has made a strong contribution over more than five years at CBA, and I look forward to working alongside him in this role," Ian Narev said.

A successor to Mr Jesudason as Group Executive for International Financial Services will be announced in due course.

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