

REMUNERATION

NON-EXECUTIVE DIRECTORS

The Group has a strong composition of skilled, knowledgeable and experienced Non-Executive Directors on the Board.

Non-Executive Directors' fees reflect the scope of their roles and responsibilities. They receive fees for services on the Board and Committees. Fee levels are fixed and the total amount of all fees for Non-Executive Directors on the Board is capped by a shareholder-approved pool (currently \$4 million per year).

NON-EXECUTIVE DIRECTORS Remuneration in relation to the 2014 financial year

	Fees ¹ (\$000)	Superannuation (\$000)	Total Payments (\$000)
CHAIRMAN			
David Turner	832	18	850
NON-EXECUTIVE DIRECTORS			
John Anderson	258	18	276
Shirish Apte ²	14	1	15
Jane Hemstritch	303	18	321
Launa Inman	275	18	293
Carolyn Kay	303	18	321
Brian Long	303	18	321
Andrew Mohl	275	18	293
Harrison Young	314	18	332

¹ Cash includes Board and Committee fees including the portion of fees used to purchase CBA shares.

² Shirish Apte was appointed as a Non-Executive Director on 10 June 2014 and his remuneration has been prorated accordingly.

Further information about Non-Executive Directors' remuneration is available on page 55 of the 2014 Annual Report and on the Group's website www.commbank.com.au/shareholder

THE CEO AND GROUP EXECUTIVES

The CEO and Group Executives receive a mix of fixed and performance-based remuneration that is market competitive.

Performance-based remuneration includes short-term incentives (STI) and long-term incentives (LTI). These awards are aligned to the Group's short-term and long-term business strategies and reflect the Group's strategic priorities.

CEO AND GROUP EXECUTIVES Remuneration in relation to the 2014 financial year

	Fixed Remuneration ¹ (\$000)	2014 STI for Performance to 30 June 2014 ² (\$000)	Total Cash Payments in relation to the 2014 year (\$000)	Previous Years' Awards that Vested during 2014 ³		Previous Years' Awards Forfeited/Lapsed during 2014 ⁴
				Deferred Cash Awards (\$000)	Deferred Equity Awards (\$000)	LTI Awards (\$000)
Ian Narev (CEO)	2,575	1,481	4,056	1,607	2,441	(309)
Kelly Bayer Rosmarin⁵	529	331	860	–	–	–
Simon Blair	850	527	1,377	521	2,192	(278)
David Cohen	900	462	1,362	579	2,369	(300)
Matthew Comyn	1,000	675	1,675	583	–	–
David Craig	1,380	890	2,270	887	3,015	(382)
Michael Harte	1,075	666	1,741	652	2,728	(346)
Robert Jesudason	825	575	1,400	518	–	–
Melanie Laing	825	506	1,331	494	–	–
Grahame Petersen	1,175	645	1,820	647	3,159	(400)
Annabel Spring	1,000	622	1,622	645	722	–
Alden Toevs	1,430	933	2,363	875	4,021	(510)

¹ Base Remuneration and Superannuation make up an Executive's fixed remuneration.

² This is 50% of the 2014 STI for performance during the 12 months to 30 June 2014 (payable September 2014). The remaining 50% is deferred until 1 July 2015.

³ The value of all deferred cash and/or equity awards that vested during 2014 financial year. This includes the value of the award that vested, plus any interest and/or dividends accrued during the vesting period. A portion of Ian Narev's deferred equity award was delivered in the form of cash, which was paid to registered charities pursuant to an option that the Board made available.

⁴ The value of any deferred cash and/or equity awards that were forfeited/lapsed during the 2014 financial year.

⁵ Kelly Bayer Rosmarin commenced in the KMP role on 16 December 2013. Remuneration reflects time in the KMP role.

Further information about Executives' remuneration is available on pages 54 and 56 of the 2014 Annual Report and on the Group's website www.commbank.com.au/shareholder