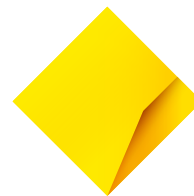


February 2024

# Letter to shareholders



## Dear shareholder

We know Australians are still feeling under pressure in the current economic environment. Our commitment to building deeper and more rewarding relationships, along with our strong financial settings, help us provide meaningful support to our customers and the broader Australian economy, when it matters most.

### Continued support for customers

Our customers are finding it harder to deal with the current cost of living, and we're here to support them with flexible and personalised solutions. We have reached out to customers coming off a fixed rate mortgage to discuss their options, and are providing flexibility and financial assistance for those who need it. We are also making it easier for customers to refinance their home loan with our digital refinance application.

We continually invest in money management tools in our CommBank app. Around three million customers are using tools such as Benefits finder, Spend Tracker and Bill Sense. Benefits finder has connected CBA customers with over \$1.2 billion in benefits, rebates and grants – and later this year all Australians will be able to access the tool, even if they're not CBA customers.

Businesses play a vital role in underpinning the Australian economy. We provided \$18 billion in lending to assist businesses to start up, run and expand. Over one million businesses have chosen to partner with CBA as their trusted banking institution.

Our new customer recognition program rewards our loyal customers for banking with us. CommBank Yello gives access to banking benefits and personalised shopping discounts, helping customers save on everyday purchases. Over three million customers have actively engaged with CommBank Yello.

### Solid results and positive outcomes for all our stakeholders

Our financial results for the half year ended 31 December 2023 reflect our disciplined operational and strategic execution. We reported cash net profit after tax (NPAT) of \$5,019 million and determined a fully franked, interim dividend of \$2.15 per share, an increase of five cents per share on 1H23.

This discipline and our balance sheet strength allow us to support our customers and the broader economy, while managing uncertainty and investing for the future. Our Board and management believe we remain well placed to provide leading customer experiences that generate sustainable returns for our shareholders.

Thank you for your continued support.

**Paul O'Malley** Chair  
14 February 2024

**Matt Comyn** CEO  
14 February 2024

## 2024 half year highlights<sup>1</sup>

Statutory net profit  
after tax (NPAT)

**\$4,837m**

↓ 8% on 1H23

Cash NPAT

**\$5,019m**

↓ 3% on 1H23

Operating performance

**\$7,638m**

↓ 3% on 1H23

Interim dividend

**\$2.15**

per share, fully franked

Capital ratio

CET1 (APRA, Level 2)

**12.3%**

↑ 10bpts on 2H23

<sup>1</sup> For the half year ended 31 December 2023. Financials are presented on a continuing operations basis.

# Our progress on tackling scams and fraud

We know how much harm scams, fraud and cyber crime can cause to Australians, so we have invested over \$750 million this year to protect our customers. We regularly share practical information about avoiding scams and fraud on CommBank Safe, and have invested in more digital innovations and features to keep our customers safe.

This year, we introduced CustomerCheck, enabling quick and secure identification for customers in branch. CustomerCheck has completed over 1.7 million customer verifications. We are piloting facial recognition identity verification in-app, and can decline and hold high-risk cryptocurrency payments and purchases. Our collective measures prevented and recovered over \$100 million in customer scam losses in the last six months.

Looking ahead, more work is needed to reduce investment scam losses. We are optimistic that our latest AI models could identify and protect vulnerable customers from potential scams.

## Contributing to national scams and fraud resilience

We are committed to working with government, regulators, banks and other industries to help the national approach to reduce scams and fraud. We extended our NameCheck technology to the payments industry to help prevent mistaken and fraudulent payments, and partnered with Telstra to release Scam Indicator, a real-time scam detection safeguard. We also announced our intelligence sharing pilot with Vodafone, to disrupt, detect and proactively block fraudulent payments from SMS scams, which is already helping prevent losses for customers.

This approach of strengthening the ecosystem is crucial to combat scams and fraud in Australia. We will keep working together to build national defences against scammers.

## Unclaimed dividends returned to customer shareholders

We identified that some shareholders were not receiving dividends because their records were not up to date in our registry. With the help of customer-centric AI, we are locating the right owners, so far connecting them with over \$60 million of unclaimed dividends.

Keeping your details up to date is the easiest way to ensure your dividends will be received.



## Shareholder update

Our shareholder update webpage provides more information on the Bank's strategic, financial and operating performance.

- ▶ Find out more [commbank.com.au/shareholder-update](https://commbank.com.au/shareholder-update)



## Keeping your details up to date

To keep your account secure and ensure our share registry, Link Market Services (Link), can reach you with information about your shareholding, it is important that your contact and banking details are up to date.

To view and update your details, log in to the Investor Centre or contact Link for assistance:

Login: [linkmarketservices.com.au/login](https://linkmarketservices.com.au/login)  
Email: [cba@linkmarketservices.com.au](mailto:cba@linkmarketservices.com.au)  
Phone: (+61) 1800 022 440

CommBank  Safe

Remember 3 simple steps:

## Stop. Check. Reject.

### 1 Stop

Does a call, email or text seem off? The best thing to do is stop. Take a breath. Real organisations won't put you under pressure to act instantly.

### 2 Check

Ask someone you trust or contact the organisation the message claims to be from.

### 3 Reject

If you're unsure, hang up on the caller, delete the email and block the phone number. Change your passwords.

## Been scammed?



### Get in touch

If you are a CBA customer and have been scammed, call the Bank immediately on 13 22 21. Business customers should call 13 23 39.



### Report it

Report the scam to Scam Watch and the Australian Cyber Security Centre. Reports may also be referred to the police for investigation.



### Take control

Change passwords and PINs straight away if you suspect your security has been compromised. Change these regularly anyway as a preventative measure.



### Seek support

Contact IDCARE on 1800 595 160 and use code "CBAIDC" to access the free service that provides support to victims of identity crime.

- ▶ Learn more at [commbank.com.au/commbanksafe](https://commbank.com.au/commbanksafe)

## Key dates

- ▶ **28 March 2024**  
Interim dividend payment
- ▶ **14 August 2024**  
Full year results
- ▶ **27 September 2024**  
Final dividend payment
- ▶ **16 October 2024**  
Annual General Meeting

Dates may be altered by the Commonwealth Bank should circumstances require. Any changes will be advised to the Australian Securities Exchange.