ASX Announcement

1Q27 Trading Update

For the quarter ended 30 September 2026[1]
Reported 11 November 2026

Supporting our customers and delivering profitable growth

We have continued to execute our strategy with discipline, with a focus on supporting our customers and communities while delivering sustainable outcomes for our shareholders. With higher interest rates and cost-of-living pressures continuing to impact customers unevenly, we remain focused on supporting our customers. Continued improvement in customer experiences has helped us achieve the #1 NPS position among major banks across Consumer, Business and Institutional.

We delivered strong volume growth across our core businesses while the underlying margin was broadly stable. Business lending growth was well-diversified across a range of sectors, supported by the strength of our proprietary customer relationships and continued business investment demand. Our solid operating performance and balance sheet strength supported the payment of $4.5 billion in dividends and the neutralisation of the Dividend Reinvestment Plan.

We have maintained strong balance sheet settings, with capital, funding and liquidity ratios remaining well above minimum regulatory requirements and strong provision coverage maintained. Deposit funding represents 79% of total funding. We have made good progress on our FY27 funding task, having raised A$14 billion in long-term wholesale funding to date across multiple markets and products. Our deliberate and long-term approach to balance sheet settings positions us well to navigate a range of economic conditions.

As the bank for all Australians, we remain committed to supporting our customers as they manage cost-of-living pressures. Higher inflation and interest rates continue to place uneven pressure on household incomes and business activity. While economic growth is slowing, the Australian economy remains resilient, supported by low unemployment and a strong public infrastructure and private investment pipeline. We remain focused on executing our strategy to build tomorrow's bank today.

Chief Executive Officer, Matt Comyn

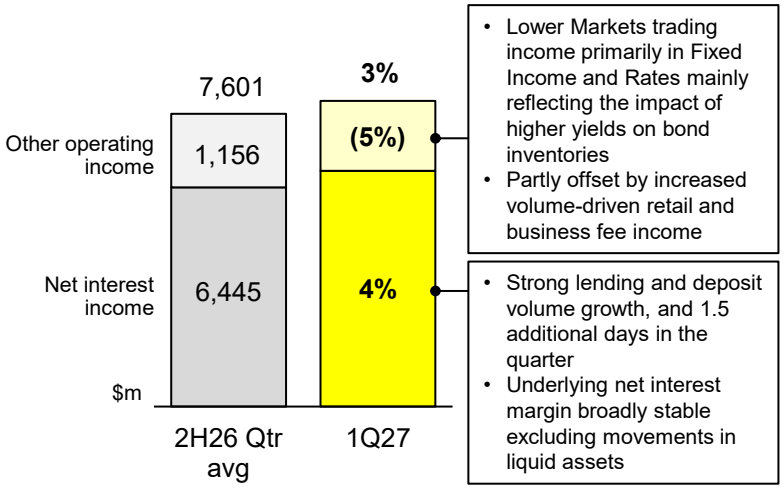
Overview

- Unaudited statutory NPAT of ~$2.8 billion[2] in the quarter. Unaudited cash NPAT of ~$2.8 billion[2,3], flat on the 2H26 quarterly average and up 8% on the prior comparative quarter.
- Operating income up 3% driven by lending and deposit volume growth, and the benefit of 1.5 additional days in the quarter, partly offset by lower other operating income primarily due to weaker Markets trading income. Excluding movements in liquid assets, underlying net interest margin was broadly stable in the quarter.
- Operating expenses up 3% primarily due to wage and IT vendor inflation, 1.5 additional days in the quarter, and higher cloud computing volumes and software licensing, partly offset by timing of marketing and vendor spend.
- Operating performance up 2% on the 2H26 quarterly average, up 8% on the prior comparative quarter (up 5% excluding notable items[4]).
- Loan impairment expense of $300 million, or 11bpts of average Gross Loans and Acceptances (GLAA). Collective provisions increased by $105 million in the quarter. Credit quality remains sound and collective provision coverage as a percentage of Credit Risk Weighted Assets remains strong at 1.35%.
- Strong balance sheet settings maintained, with a customer deposit funding ratio of 79%, LCR of 132% and NSFR of 115%.
- New long-term wholesale funding of A$14 billion has been issued this financial year to date across multiple markets and products.
- CET1 (Level 2) ratio of 11.5%, up 36bpts excluding the payment of $4.5 billion in 2H26 dividends (-85bpts) to over 780,000 shareholders.

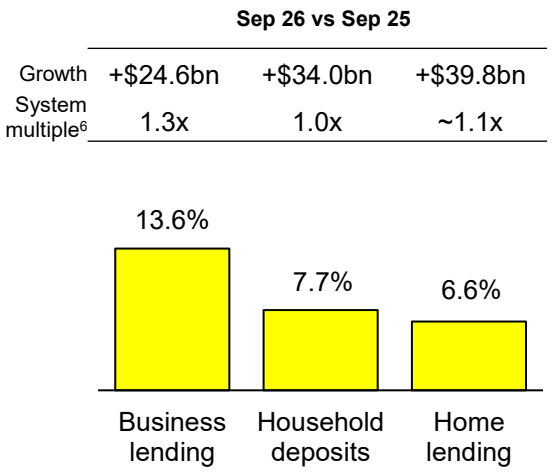
Cash NPAT Unaudited	**Volumes[5]** Sep 26 vs Sep 25	**Deposit funding** Ratio	**CET1 ratio** Level 2
~$2.8bn — Flat vs 2H26 Qtr avg ↑ 8% vs 1Q26	System multiple[6] 1.3x 1.0x ~1.1x Balance growth 13.6% 7.7% 6.6% Business lending / Household deposits / Home lending	**79%** Deposit funding as % of total funding	**11.5%** >10.25% APRA minimum[7]

Operating performance

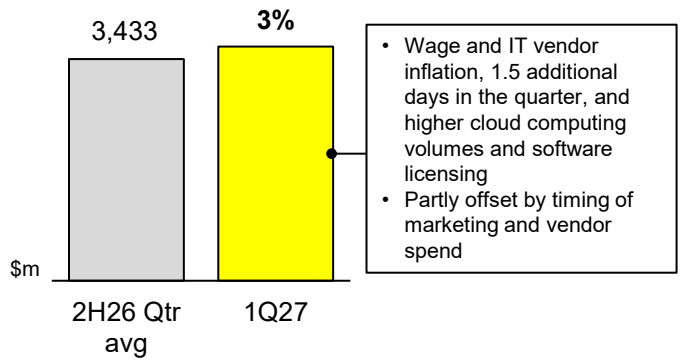
Operating income



Australian volume growth[5]

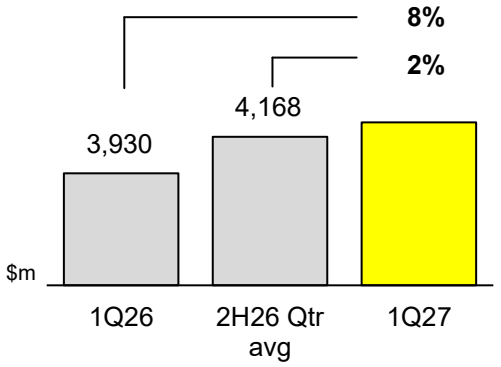


Operating expenses



Operating performance

Operating income less operating expenses

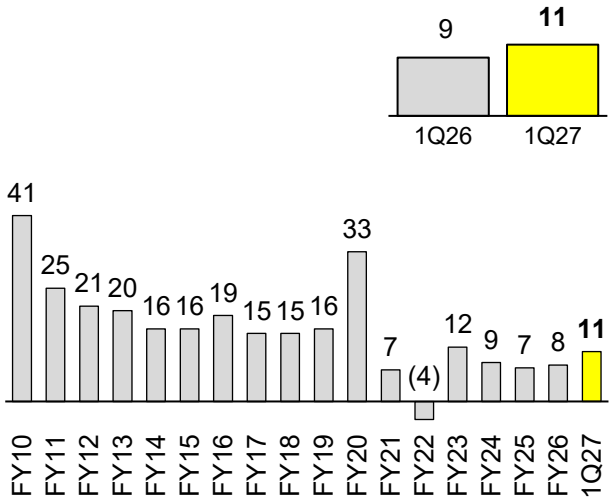


- Operating income was up 3% in the quarter, with higher net interest income partly offset by lower other operating income.
- Net interest income was 4% higher, reflecting lending and deposit volume growth, earnings on the replicating portfolio, benefit from reduced cash rate lag impact and 1.5 additional days in the quarter, partly offset by lending competition and unfavourable deposit mix. Excluding movements in liquid assets, underlying net interest margin was broadly stable.
- Strong volume growth was delivered across home lending and household deposits. In the quarter, home loan application volumes[8] remained lower by 16% versus the prior comparative period, with new funding of $44 billion. Home loans grew $39.8 billion at ~1.1x system[6] for the 12 months to September 2026. Proprietary mix for CBA home loans represented 62% of new business flows for the quarter[9]. Household deposits grew $34.0 billion at 1.0x system for the 12 months to September 2026. Retail transaction accounts increased by more than 135,000 in the quarter, driven by both new and existing customer account openings.
- We have continued to focus on growing our Business Banking franchise by strengthening our transaction banking relationships, with business transaction accounts up 6% versus the prior comparative period. Supported by these deeper customer relationships, business lending continued to grow above system, with a disciplined and well-diversified approach across sectors.
- Other operating income was 5% lower, driven by lower Markets trading income primarily in the Fixed Income and Rates portfolios mainly reflecting the impact of higher yields on bond inventories, partly offset by increased volume-driven retail and business fee income.
- Operating expenses increased 3% primarily driven by wage and IT vendor inflation, 1.5 additional days, and higher cloud computing volumes and software licensing, partly offset by timing of marketing and vendor spend.

Provisions and credit quality

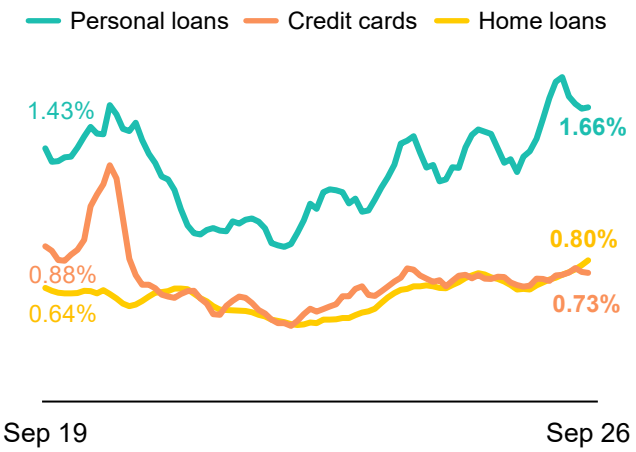
Loan loss rate[10]

bpts



Consumer arrears[11]

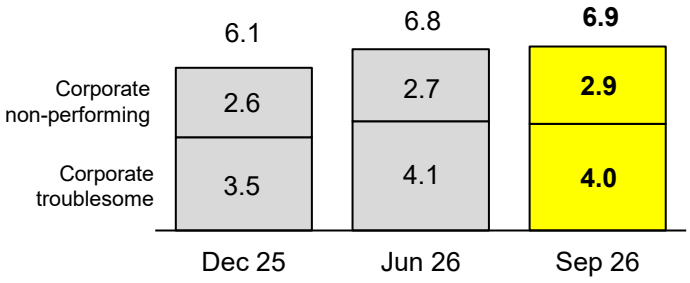
90+ days



Troublesome and non-performing exposures[12]

Corporate, $bn

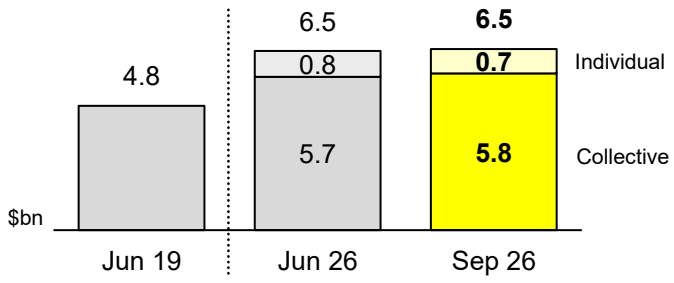
% of TCE[13]	0.94%	0.99%	1.00%



Provisioning

Total credit provisions

TP/CRWA[14]	1.29%	1.53%	**1.52%**
CP/CRWA[14]	1.05%	1.34%	**1.35%**

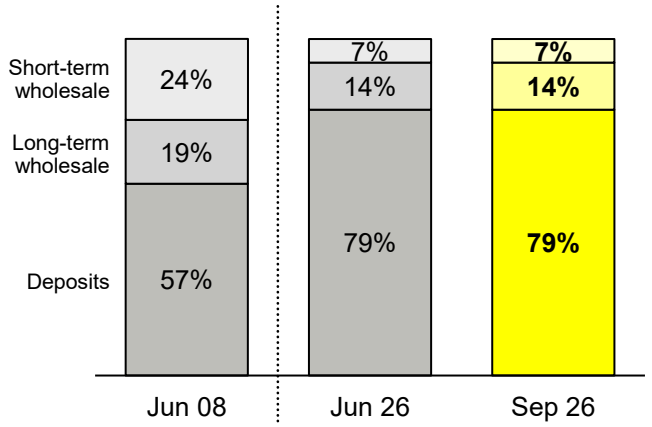


- Loan impairment expense was $300 million in the quarter, or 11bpts of average GLAA.
- Total provisions were flat at $6.5 billion, with higher collective provisions primarily reflecting the impact of lower house prices on the mortgage portfolio, offset by lower individual provisions for corporate exposures. Provision coverage remains strong, with a collective provision coverage ratio of 1.35%.
- Home loan arrears increased by 7bpts during the quarter, reflecting cost-of-living pressures from higher inflation and interest rates. The reported rate was also affected by slower resolution following earlier pauses in late-stage collections activity. Personal loan arrears improved modestly by 6bpts, with seasonal improvements partly offset by cost-of-living pressures. Credit card arrears remained flat.
- Corporate troublesome and non-performing exposures was slightly higher at $6.9 billion, or 1.00% of Total Committed Exposures (TCE)[13]. Corporate non-performing exposures increased $0.2 billion due to the downgrade of a small number of single-name exposures, partly offset by a decrease of $0.1 billion in corporate troublesome exposures.

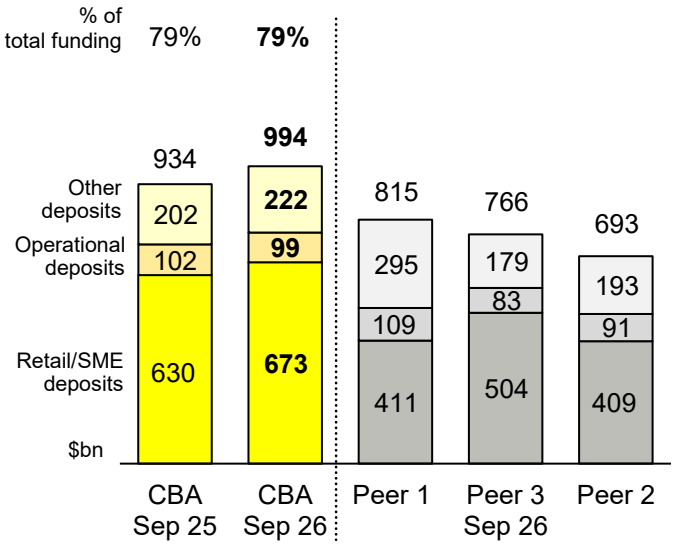
Funding and liquidity

Funding composition

% of total funding

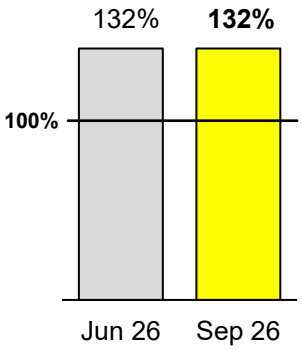


Customer deposits[15]



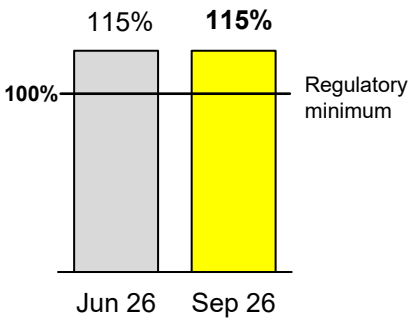
LCR

Qtr avg



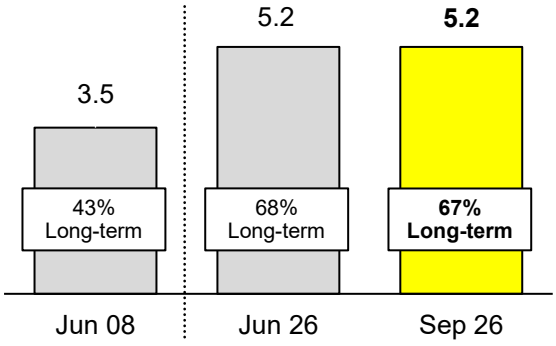
NSFR

Spot



Wholesale funding

Portfolio tenor (years)

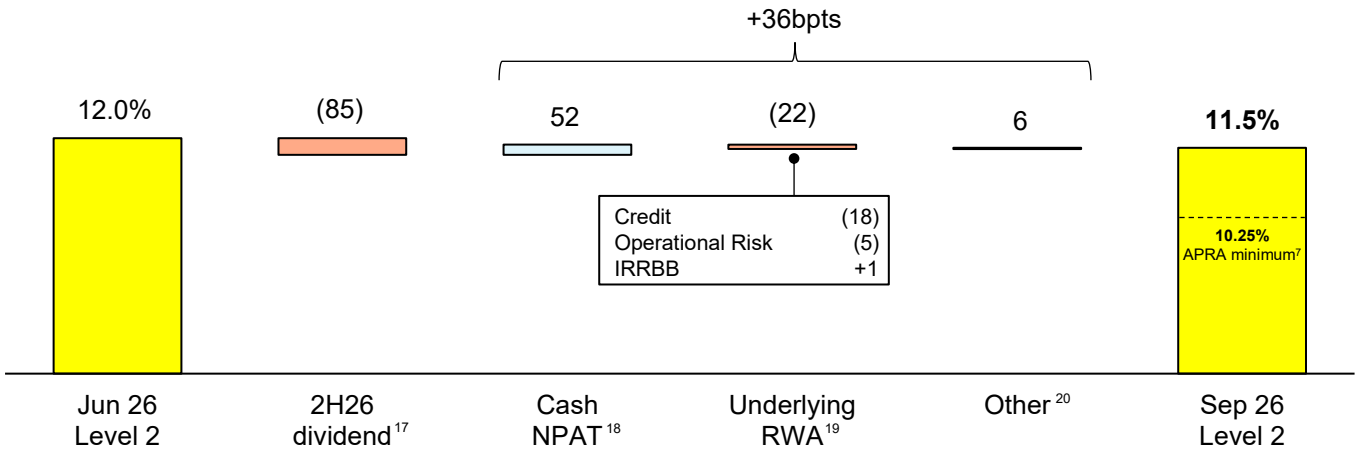


- Balance sheet settings remained strong. Customer deposits increased $59.4 billion since September 2025, representing 79% of total funding. The proportion of short-term wholesale funding remained well below historic levels.
- The Bank's long-term wholesale funding position remained conservative, accounting for 67% of total wholesale funding with a weighted average portfolio tenor of 5.2 years. New long-term wholesale funding of A$14 billion has been issued this financial year to date across multiple markets and products.
- The Bank's Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) remained well above regulatory minimums.

Capital

CET1 %

Movement in bpts[16]



- The Bank's CET1 (Level 2) ratio was 11.5% as at 30 September 2026, well above APRA's minimum regulatory requirement of 10.25%.
- In the quarter, CET1 (Level 2) ratio increased 36bpts after the impact of the 2H26 dividend payment (-85bpts), with capital generated from earnings (+52bpts) and other items (+6bpts), partly offset by an increase in total RWA (-22bpts). Other items included the impact of revaluation gains on the HQLA portfolio, higher capitalised software, movements in reserves and other regulatory adjustments.
- Credit RWA (excl. FX) increased by $8.1 billion (-18bpts) in the quarter, primarily driven by strong lending volume growth across commercial portfolios and domestic residential mortgages. Operational Risk RWA increased by $2.2 billion (-5bpts), reflecting higher operating income over the three-year rolling period of the standardised calculation approach. IRRBB RWA decreased by $0.4 billion (+1bpt), with the impact of higher swap rates more than offset by the benefit of balance sheet interest rate risk management.
- The Bank has completed the purchase of approximately $560 million of shares on market to neutralise the impact of the 2H26 Dividend Reinvestment Plan, reflecting a participation rate of 12.4%.

Appendix

Key financials reconciliation	2H26 $m	2H26 Qtr avg $m	Movement 1Q27 vs 1Q26	Movement 1Q27 vs 2H26 Qtr avg
Total operating income	15,203	7,601	5%	3%
Operating expenses excl. notable items	(6,865)	(3,433)	5%	3%
Notable items[4]	-	-	(large)	-
Total operating expenses	(6,865)	(3,433)	1%	3%
Operating performance	8,338	4,168	8%	2%
Loan impairment expense	(469)	(234)	36%	28%
Cash NPAT from continuing operations	5,537	2,768	8%	Flat

Footnotes

1. Unless otherwise stated, the financial results are presented on a continuing operations basis and all financial comparisons are to the average of the two quarters of the second half of FY26. Refer to the Appendix for a reconciliation of key financials.
2. Rounded to the nearest $100 million.
3. The Group's results are presented on a cash basis unless otherwise stated. The cash basis is used by management to present a clear view of the Group's operating results. It is not a measure based on cash accounting or cash flows nor a statutory measure presented in accordance with Australian Accounting Standards that are audited or reviewed in accordance with Australian Auditing Standards. The items excluded from cash profit, such as hedging and IFRS volatility and losses or gains on acquisition, disposal, closure, capital repatriation and demerger of businesses and associates (classified as discontinued operations) are calculated consistently period on period and do not discriminate between positive and negative adjustments. Refer to page 3 of the Profit Announcement for the full year ended 30 June 2026 for further details and a list of items excluded from cash profit. The Group's financial statements, prepared in accordance with the *Corporations Act 2001* (Cth) and Australian Accounting Standards, and audited (full year) or reviewed (half year) by the Group's auditors in accordance with Australian Auditing Standards, are made available on the Group's Investor Centre website.
4. Excludes notable items in 1Q26 which largely relate to the settlement of the ASB *Credit Contracts and Consumer Finance Act 2003* (NZ) class action proceedings (NZ$136 million).
5. Source: APRA Monthly Authorised Deposit-Taking Institution Statistics (MADIS). CBA business lending growth rate and balance excludes Institutional Banking and Markets. CBA business lending multiple estimate is based on Business Banking growth rate (excluding Institutional Banking and Markets) over published APRA Total Business Lending data (excluding estimated institutional lending balances).
6. Home lending growth system multiple has been adjusted for the impact of Westpac's divestment of the RAMS mortgage portfolio.
7. Inclusive of 1% default countercyclical capital buffer which may be varied by APRA in the range of 0% to 3.5%.
8. CBA including Bankwest.
9. Excludes Bankwest and Residential Mortgage Group.
10. Loan impairment expense as a percentage of average GLAA annualised.
11. Group consumer arrears including New Zealand.
12. Non-performing exposures are exposures in default as defined in regulatory standard *APS 220 Credit Risk Management*. Corporate troublesome exposures are defined as exposures to corporate customers where profitability is weak and the capacity to meet financial commitments is diminished. These customers are at higher risk of default over the next 12 months.
13. Comparatives for Total Committed Exposures have been restated to conform to presentation in the current period, following the implementation of a new counterparty credit risk measurement framework, incorporating revised methodologies and calibration assumptions for the measurement of committed exposures on derivative products. The restatement reflects changes to the models, methodology and systems used to measure counterparty credit risk and does not represent a change in the underlying counterparty positions at those reporting dates.
14. Total Provisions (TP) as a ratio of Credit Risk Weighted Assets (CRWA) and Collective Provisions (CP) as a ratio of CRWA. CRWA on Basel III basis. June 2026 and September 2026 represents CRWA based on revised APRA capital framework effective from 1 January 2023.
15. CBA data as at 30 September 2025 and 30 September 2026. Peer data based on regulatory disclosures as at 30 September 2026.
16. Due to rounding, numbers presented in this section may not sum precisely to the totals provided.
17. 2H26 dividend: includes the on-market purchase of shares in respect of the Dividend Reinvestment Plan.
18. Excludes equity accounted profits/losses and impairments from investments, which are neutral from a regulatory capital perspective due to the offsetting changes in capital deductions.
19. Excludes impact of foreign exchange movements on Credit RWA, which is included in 'Other'.
20. Includes the impact of intangibles, FX impact on Credit RWA, equity accounted profits/losses and impairments from associates, movements in reserves and other regulatory adjustments.

Important information

The material in this announcement is general background information about the Bank and its activities current as at the date of the announcement, 11 November 2026. It is information given in summary form and does not purport to be complete. Information in this announcement 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. Investors should consider these factors, and consult with their own legal, tax, business and/or financial advisors in connection with any investment decision.

This announcement contains certain forward-looking statements with respect to the financial condition, capital adequacy, operations and business of the Bank and certain plans and objectives of the management of the Bank. Such forward-looking statements speak only as at the date of this announcement and undue reliance should not be placed upon such statements. Past performance is not a reliable indicator of future performance. Although the Bank currently believes the forward-looking statements have a reasonable basis, they are not certain and involve known and unknown risks and assumptions, many of which are beyond the control of the Bank, which may cause actual results, conditions or circumstances to differ materially from those expressed or implied in such statements. Actual results may vary significantly from those anticipated or suggested by forward-looking statements, due to a range of factors, including but not limited to those outlined in the sections titled 'Our operating context' and 'Managing our risks' in our 2026 Annual Report, available at commbank.com.au/annualreport. Readers are cautioned not to place undue reliance on forward-looking statements, particularly in light of: rising macroeconomic uncertainty, heightened geopolitical risks and volatility, increased competitive intensity and the evolving technological landscape.

Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "would", "could", "expect", "intend", "plan", "aim", "estimate", "target", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding the Bank's intent, belief or current expectations with respect to the Bank's business and operations, market conditions, results of operations and financial condition, capital adequacy and risk management. To the maximum extent permitted by law, responsibility for the accuracy or completeness of any forward-looking statements, whether as a result of new information, future events or results or otherwise, is disclaimed. The Bank is under no obligation to update any of the forward-looking statements contained within this announcement, subject to applicable disclosure requirements.

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The release of this announcement was authorised by the Board.