

Press Release

Embargoed for 19 March 2010

The Asian Banker Excellence in Retail Financial Services Awards 2010

Commonwealth Bank of Australia wins three awards --Best Retail Bank in Asia Pacific, Best Retail Bank in Australia and Best Brand Building Initiative for the year 2009

- **Commonwealth Bank of Australia wins Best Retail Bank in Asia Pacific, Best Retail Bank in Australia, and Best Brand Building Initiative for the year 2009**
- *Over 120 banks and financial institutions from 23 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme.*

Singapore, 19 March 2010 – Commonwealth Bank of Australia has won the Best Retail Bank in Asia Pacific, Best Retail Bank in Australia, and Best Brand Building Initiative Awards for the year 2009 in the ninth Asian Banker Excellence in Retail Financial Services Awards Programme. The bank received the award at The Asian Banker Excellence in Retail Financial Services Awards 2010 ceremony, held in conjunction with the region's foremost retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the JW Marriot in Shanghai on the evening of March 18th, 2010.

About 120 senior bankers from award winning banks in 22 countries across the Asia Pacific, the Gulf and Central Asian regions attended the formal gala dinner, the industry's celebration of the region's best retail bankers that recognizes their efforts in bringing superior products and services to their customers.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three month-long evaluation process, based on a balanced and transparent scorecard, determined the winners and the position of the different retail banks in the region. A full list of winners is attached.

Commonwealth Bank of Australia wins Best Retail Bank in Asia Pacific, Best Retail Bank in Australia, and Best Brand Building Initiative for the year 2009

Commonwealth Bank of Australia (CBA) has won the Best Retail Bank in Asia Pacific for its strong performance in retail banking in 2009, garnering not only higher scores among its local peers ANZ, NAB and Westpac – winning for CBA the Best Retail Bank in Australia Award, but also the highest score among the best retail banks that were surveyed in the programme. Furthermore, CBA has also won the Best Brand Building Initiative 2010 for its outstanding achievements in brand management.

CBA's retail division disclosed a healthy profit growth of 10% year in 2009, posting significant growths in SME banking and mortgages. CBA dominated the Australian retail deposits and even expanded market share. The purchase of the highly successful banking franchise, BankWest, within the year further extending their foothold in Western Australia.

CBA provides its customers with the most comprehensive branch and ATM network in Australia. The bank has also used alternative channels such as the internet and mobile banking. They have introduced innovative products such as the contactless payments feature, being the first Australian bank to do so.

CBA has also won the Best Retail Branding Award for its unique approach of partnering with an online search provider to provide a portal for the purchase of property. The portal provides a search and purchase tool which includes useful lifestyle criteria, and enables the bank to immediately offer financing opportunities. The enhanced features have yielded satisfactory customer service feedback and a significant market uptake.

"In 2009, Commonwealth Bank of Australia was more profitable than other players in retail banking in Asia, especially in Australia market. It was also highly successful in enhancing its customer relationships by improving its brand image. Retail banking, internet banking, property search service and new credit card products made banking with CBA more valuable for its customers," said Mr. Chris Kapfer, head of Excellence in Retail Financial Services Awards Programme at The Asian Banker.

Over 120 banks and financial institutions from 23 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme

"This year over 120 banks and financial institutions in 23 countries across the region were evaluated as part of the Excellence in Retail Financial Services Programme. It has become the single most prestigious, comprehensive and anticipated awards programme that recognises the pursuit of excellence amongst retail financial institutions available almost anywhere in the world today," said Philippe Paillart, Chairman of The Asian Banker Excellence in Retail Financial Services Programme.

The transparent award evaluation process uses a balanced scorecard approach and a comprehensive methodology to evaluate the strength of individual banks' retail banking businesses that involves extensive research and probing interviews, and taps on the combined experience of a team of experienced researchers.

Strause, Paillart, formerly vice chairman and CEO of DBS Bank and a pioneer in the retail banking industry in the Asia Pacific region, added: "The Asian Banker Excellence Programme was instituted in 2001 on the premise that an outstanding player in the retail financial services industry should build business franchises that are sustainable, competitive and profitable over a period of time."

About The Asian Banker

The Asian Banker is the foremost provider of strategic business intelligence on the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its incisive and independent commentaries on developments in the industry. The company's website is www.theasianbanker.com.

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