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Press Release

FOR IMMEDIATE RELEASE

Commonwealth Bank of Australia wins Best Retail Bank in Australia and Best Mobile Banking Initiative Awards for 2011

- *The bank marks itself with disciplined cost-control and infrastructural investments in technologies and channels, which sustains its substantial market share.*
- *The successful implementation of the Core Banking Modernisation Programme has helped it transform fully into the only Australian bank with daily settlement services*
- *Its mobile banking platform leads the market with comprehensive features delivered through real-time core-banking connectivity*

Singapore, March 23rd 2012—The Commonwealth Bank of Australia has won two awards during the 11th International Excellence in Retail Financial Services Awards Programme. These include the Best Retail Bank in Australia Award, and the Best Mobile Banking Award for 2011. The bank received these awards at The International Excellence in Retail Financial Services 2012 Awards ceremony, held in conjunction with the region's most prestigious retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Marina Bay Sands in Singapore on March 23rd 2012.

2011 has been a successful year for the Commonwealth Bank, during which the bank has stood out with disciplined cost-control, infrastructural investments in technologies and channels, as well as a deeply rooted service culture. These hallmarks have enabled the bank to deliver strong performances consistently, and this was manifested last year in its 20% market share in personal credit cards and 36% in consumer financing. With initiatives to improve its core-banking infrastructures, the bank has also become the only bank in Australia to provide daily settlement services to its customers, who also enjoy access to a full-suite of channel and product innovations.

This has translated to, among other achievements, the bank's excellence in mobile-banking, an area where it similarly leads the market. The Commonwealth Bank sets its mobile platform apart by offering full access to all banking services through real-time core banking connectivity through cell phones. This has in turn helped the bank further acquire market share and improve customer relationships.

About 150 senior bankers from award-winning banks in 29 countries across the Asia Pacific, the Middle East, Central Asia and Africa attended the glittering event that recognises 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 evaluation process based on a balanced and transparent scorecard used to determine the winners and the positions of various retail banks in the region is attached.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong and Shanghai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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