ASX Announcement

Commonwealth Bank

Agreement reached to settle class action

Wednesday, 26 August 2026 SYDNEY:

Commonwealth Bank of Australia (CBA) notes that an in-principle agreement has been reached to settle a class action against Colonial First State Investments Limited (CFSIL), Avanteos Investments Limited (AIL) and CBA commenced in 2018 on behalf of class members by Slater and Gordon, subject to documentation and Federal Court of Australia approval.

The class action relates to certain cash and deposit options issued by CBA and offered through Colonial First State superannuation and wrap products in the period between November 2008 to September 2021.

In agreeing to resolve the proceedings, CBA, CFSIL and AIL continue to deny the allegations and make no admission of liability or wrongdoing.

If the Federal Court of Australia approves the settlement sum of $249 million, eligible class members may be entitled to receive a share of the settlement sum (subject to the approved settlement distribution scheme), after accounting for any deductions which may be approved by the Court, such as legal fees charged by the Applicants' lawyers and any amounts to be paid to the funder of the class action.

Class action group members seeking more information about the settlement should contact Slater and Gordon.

The proposed settlement is covered by a provision recognised by the Group in a prior period.

As the settlement remains subject to documentation and Federal Court of Australia approval, it is not appropriate to comment further.

The release of this announcement was authorised by the Disclosure Committee.

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