

Regulatory approval update for sale of 55% interest in Colonial First State to KKR

Tuesday, 23 November 2021 (SYDNEY): Commonwealth Bank of Australia (CBA) today announced all regulatory approvals have been received for the sale of a 55% interest in Colonial First State (CFS) to KKR.

The transaction is expected to complete on 1 December 2021.

Completion of the transaction is expected to result in a pro forma uplift to the Group's CET1 ratio consistent with previous disclosures.

About CFS

Established in 1988, CFS is a provider of superannuation, investment and retirement products to individuals and corporate and superannuation fund investors, as well as being the operator and administrator of investment platforms. As at 30 September 2021, CFS had approximately \$155 billion of funds under administration.

About KKR

KKR is a leading global investment firm that offers alternative asset management and capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of The Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter [@KKR_Co](https://twitter.com/KKR_Co)

The release of this announcement was authorised by the Continuous Disclosure Committee of CBA

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