

ASX Announcement



Completion of sale of 55% interest in Colonial First State to KKR

Wednesday 1 December 2021 (SYDNEY): Commonwealth Bank of Australia (CBA) today announced that the sale of a 55% interest in Colonial First State (CFS) to KKR has completed.

CBA is committed to working with KKR to achieve a range of objectives that will create value for all stakeholders through the successful separation of CFS from CBA and the creation of a leading standalone business.

CBA Chief Executive Officer Matt Comyn said: "The sale completion represents an important milestone in CBA's strategy to focus on its core banking businesses and to create a simpler and better bank. With our partner KKR, we will support CFS in becoming one of the leading superannuation and investment businesses in Australia, offering members greater choice and better value."

CBA financial impacts

The transaction is expected to deliver an increase of approximately \$1.47 billion of Common Equity Tier 1 (CET1) capital, resulting in a pro forma uplift to the Group's CET1 ratio of 32 basis points on an APRA basis, based on the Group's risk weighted assets as at 30 September 2021.

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

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