

HUMAN RIGHTS POSITION STATEMENT.

Our approach to human rights is integral to the Commonwealth Bank Group's ('Group') vision to excel at securing and enhancing the financial wellbeing of people, businesses and communities, in line with the values of integrity, collaboration, excellence, accountability and service.

This statement affirms our responsibility and commitment to respect human rights across all of our operations.

Human rights are universal and fundamental rights that preserve the inherent freedom, dignity and equality of all human beings. The basis of international human rights law and norms are set out in the International Bill of Human Rights and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work.

Our commitment to respect human rights is guided by the United Nations Guiding Principles on Business and Human Rights. According to these principles, governments possess the primary duty to protect human rights; our responsibility is to respect human rights.

Scope

This statement applies across all Group operations and serves our customers, people, communities and other relevant stakeholders. It complements, guides and informs the application of existing policies and procedures.

Our approach to human rights and the processes through which we apply our due diligence and impact mitigation responsibilities include the following key elements.

Lending

Human rights considerations are embedded in our retail, business and institutional lending processes and form a part of our Environmental, Social and Governance (ESG) Lending Commitments and our application of the Equator Principles for project financing.

Investing

Where consistent with our fiduciary obligations and in accordance with our Wealth Management Responsible Investing Framework and the commitments we have made under the United Nations Principles for Responsible Investment:

- We will integrate human rights considerations into investment products and services we create to help customers and clients meet their financial goals, and
- We will provide our customers and clients with the transparency and tools they need to make their own choices on human rights matters in connection with our investment products and services.

People

We are committed to fair work for all employees and contractors. We also strive to create a workplace that is open, inclusive and respectful of fundamental human rights regardless of age, gender, sexual orientation, culture, ability, religion, or beliefs.

Supply Chain

We expect our suppliers to respect human rights. We engage our supplier community, in line with our supplier governance policies and processes, to promote and support the importance of human rights throughout our supply chain.

Our commitment

We seek to understand and improve human rights impacts throughout our broader value chain and not purely where we have operational control.

However, given our scale and diversity we are always at risk of indirect exposure to human rights impacts, particularly via our investment and procurement activities where more than one party may stand between us and the rights holders affected. Accordingly, we seek to understand our impacts and exercise influence where possible and the input of third parties in helping us fulfil this ambition is very important.

As part of our existing feedback channels, we maintain employee, customer and external stakeholder grievance mechanisms and acknowledge our responsibility to ensure that they are fair, accessible and transparent. Where we are made aware of adverse human rights impacts, and where appropriate, we will actively support their investigation and resolution.

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Governance

The governance for this statement is assigned as follows.

- The Board of Directors is responsible for overseeing adherence to this statement.
- The Executive Committee is responsible for integrating this statement into business and risk management processes in each business unit and function, and for ensuring relevant governance processes are embedded.
- Business and support units are responsible for the implementation of this statement and for providing adequate training, coaching and resources to ensure employees implement and comply with it.
- Corporate Responsibility within Group Corporate Affairs is responsible for:
 - influencing the successful implementation of this statement through the provision of strategic advice to business and support units;
 - responding to queries about the operation and implementation of principles incorporated in this statement and ensuring that this statement is kept current;
 - updating this statement; and,
 - reporting to the Board and Executive Committee.
- Group Audit is responsible for providing assurance services to evaluate adherence to this statement.

Stakeholder engagement and review

The Group recognises that the definition and scope of human rights continues to evolve and we will remain engaged with internal and external stakeholders and specialists to maintain a current understanding of the role of business in respecting human rights.

This statement will be reviewed annually.

2015

David Turner, Chairman