

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (SECOND REPORT)

Commonwealth Bank of Australia

CBA06QON: 19

Mr KEOGH: Turning then to just some questions about remuneration: in the data presented on page 64 of your last annual report, there are values listed for remuneration through shares and rights that are based on the fair value of those shares and rights; is that correct?

Mr Narev: Yes.

Mr KEOGH: What was the fair value for the CBA shares for that report?

Mr Narev: I will have to take that on notice because these were calculated four years ago.

Answer:

The fair value of the CEO rights covered by the relative Total Shareholder Return component at the time of grant was \$35.15. The fair value of the CEO rights covered by the Customer Satisfaction component at the time of grant was \$77.07. This information is outlined on page 65 of our 2016 Annual Report.