



COMMONWEALTH BANK'S INSTITUTIONAL AND BUSINESS SERVICES OFFERS \$2.0BN FUNDING FOR BUSINESS GROWTH

SYDNEY, 3 March 2004 - The Commonwealth Bank's Institutional and Business Services division has announced a tranche of new funding available for its business clients of \$2.0 billion for the six months ended 30 June, 2004.

Michael Ullmer, Group Executive of Institutional and Business Services, announced the new funding following the Commonwealth Bank's recent strong half year profit result.

The \$2.0 billion package is offered to clients across institutional, corporate and business banking areas of the Bank for a range of financing needs, from major institutional deals to small enterprise banking loans and overdrafts.

"This represents a significant commitment to financing the growth of our clients' businesses and enables us to build strategic relationships to support their business needs," said Mr Ullmer.

The Commonwealth Bank's Institutional and Business Services division contributes approximately 35% of Group net profit after tax. The Bank currently holds 14.2% share of the business lending market and Mr Ullmer has committed to building market share over the next three years.

Mr Ullmer said Institutional and Business Services has already achieved significant transformation benefits under the Which new Bank program from its process redesign and client segmentation. This has streamlined approval processes with institutional deals being turned around in 48 hours where necessary and cutting business banking loan approval times by 30%. The Bank is also committed to growing its business with regional clients and has been recognised by Government for its support of regional and rural Australia.

Mr Ullmer said that Institutional and Business Services will focus on growth through deeper client relationships, cross selling its products across its newly configured relationship model and developing expertise in a range of niche industry sectors.

"All units of our business have reported good earnings and asset growth and we are making progress on improving market share in each segment," said Mr Ullmer.

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