



Commonwealth Bank

Commonwealth Bank of Australia

2025

Section 165(d) Dodd-Frank Act – Triennial Reduced Resolution Plan

July 1, 2025

Public Section

Public Section

(i) Executive Summary

Requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act

Section 165(d) of the Dodd-Frank Act ("DFA") and its implementing rules require, among other things, any company covered by section 165 (d) to produce a Resolution Plan (such Plan for Commonwealth Bank of Australia (herein referred to as "the Group") being this "Resolution Plan") to provide for such company's rapid and orderly resolution in the event of material financial distress or failure. The implementing rules (collectively, the "Rule") were jointly issued by the Federal Reserve System (the "Board"), codified at 12 C.F.R. Part 243, and the Federal Deposit Insurance Corporation (the "FDIC" and together with the Board, the "Agencies"), codified at 12 C.F.R. Part 381. CBA is considered a "Covered company" and a "Triennial reduced filer" under the Rule and must file this Resolution Plan with the Agencies every three years. References to the Rule contained herein are to 12 C.F.R. Part 243 promulgated by the Board.

Under the requirements of the Rule, covered companies are required to assess their United States banking operations for the presence of "material entities", "critical operations," and "core business lines". The United States entities CBA New York Branch (herein referred to as "the Branch") supports only a small United States operation, no core Business Lines (CBLs) or critical Operations (COs) relative to the Group's global operations. On this basis, the Group has no material entities, and this Resolution Plan shall focus on the Branch as an operational and legal extension of the Group. Therefore, the focus of this Resolution Plan is the orderly resolution of the Branch driven by the requirements of the Office of the Comptroller of Currency (OCC)'s receivership procedures for the orderly liquidation of a banking entity in resolution.

Description of the Group

The Group is a public company limited by shares, incorporated in Australia. Its principal ordinary share listing and quotation is on the Australian Securities Exchange ("ASX"). The Group's registered office, and head office, is located in Sydney, Australia, with offices in Asia, Europe, New Zealand and North America offering a range of financial services.

The Group is one of the leading banks in Australia, with a focus on providing retail banking and commercial banking services in Australia and New Zealand.

The Group is one of the largest listed companies on the ASX.

The Group provides a broad range of banking and financial products and services to retail, small business, corporate and institutional clients. The Group operates in the following business segments:

- Retail Banking Services
- Business Banking
- Institutional Banking and Markets

The Group reported its annual results for fiscal year 2024 on August 14, 2024. It had total consolidated assets of AUD \$1,254 billion and a statutory net profit after tax (NPAT) of AUD \$9,481 million.

Overview of the New York Branch

The Group maintains a licensed branch in New York ("the Branch"). In the United States, the Branch is regulated by the Office of the Comptroller of the Currency ("OCC") and it is also supervised by the Federal Reserve Bank of New York as a branch operation of a Foreign Banking Organization (FBO). The Group is regulated as a Bank Holding Company. Because the Group's total consolidated global assets exceed \$50 billion, it is a covered company under Regulation QQ and must submit a resolution plan that covers its operations in the United States.

The Branch was established in 1977. The Branch has dedicated Banks & Government, Non-Bank Financial Institutions, Corporates & Technology and Future Resources teams to offer lending solutions that meet institutional clients' needs. The Branch also offers a range of global market risk management services including foreign exchange, interest rate derivatives, fixed income products and capital markets services. The Branch has a Treasury function that funds the New York Branch and manages liquidity and interest rate risk in the local balance sheet.

A description of derivative activities and hedging activities

The Branch engages in derivative activities for internal and client hedging purposes. Hedges are performed for interest rate, commodities, credit and currency risk. There are no other derivatives or hedging activities.

(ii) **A list of memberships in material payment, clearing and settlement systems**

The Branch is a member of SWIFT and Depository Trust Company (DTC).

(iii) **A description of foreign operations**

The Branch has no foreign operations (other than the Group) material to its resolution.

(iv) **The identities of material supervisory authorities**

The Branch is supervised by the following authorities:

USA

- (1) Office of the Comptroller of the Currency ("OCC").
- (2) Federal Reserve Bank of New York.
- (3) Commodities Futures Trading Commission ("CFTC")

Australia

- (1) The Australian Prudential Regulation Authority ("APRA"), the statutory authority overseeing banking, insurance and superannuation.
- (2) The Reserve Bank of Australia (RBA), the Central Bank of Australia.
- (3) Australian Securities and Investments Commission (ASIC).
- (4) Australian Securities Exchange (ASX).
- (5) Australian Competition and Consumer Commission (ACCC).
- (6) The Commonwealth Treasury (the Treasury).
- (7) Office of the Australian Information Commissioner (OAIC).
- (8) Australian Transaction Reports and Analysis Centre (AUSTRAC)

(v) **The identities of the principal USA officers:**

- (1) Bill Woodley, Branch Manager, Americas
- (2) Greg Kilayko, Chief Operating Officer, Americas
- (3) Pam Couch, Head of Credit Risk, Americas
- (4) Paul Walsh, Head of Compliance & Regulatory Risk, Americas
- (5) Jayson Poulton, Chief Financial Officer, Americas
- (6) Lisa Balfe, Head of New York Treasury

(vi) **A description of the corporate governance structure and processes related to resolution planning.**

The Resolution Plan is a living document and is subject to a tri-annual review and approval. Each iteration of the Resolution Plan will be updated to include changes in the Branch's business, operations, and entities. The Resolution Plan will be subject to review and challenge by senior management and subject matter experts both within the Branch and the Group and with assistance from external providers if required. Any new developments in regulations will be incorporated into the Resolution Plan with each iteration.

This process will follow the existing Group governance structure culminating in triennial approval by the Executive Leadership Team (ELT), the body with delegated authority from the Group's Board to approve the Resolution Plan. The Board, supported by its committees, is principally responsible for approving the Group's risk tolerance related strategies and policies, and overseeing the Group's risk management framework and its operation by management.

(vii) **A description of material management information systems**

The Branch uses the following material management information's systems:

- CRLS captures customer credit risk information.
- PeopleSoft GL provides all profit & loss and balance sheet information.
- Wall Street is the Bank's primary source of data for foreign exchange positions and risk management.
- Murex is the Sales and Trading platform for derivatives, Commodity financing products and Fixed Income securities.
- LoanIQ is the current loan maintenance platform.

- (viii) A description, at a high level, of the covered company's resolution strategy, covering such items as the range of potential purchasers of the covered company, its material entities, and core business lines.

The resolution of the Branch will be a relatively straightforward receivership whereby assets will be liquidated and distribution made to creditors. Upon determination of insolvency, the OCC will appoint a receiver to initiate orderly liquidation of the Group's assets within the United States. The receiver will "ring fence" all of the Group's assets located in the United States. The receiver will apply these assets to repay third party liabilities of the Branch. Once all the claims are satisfied, excess proceeds are returned to the Group's home office for treatment under the Australian resolution framework.



Consolidated or segment financial information regarding assets, liabilities, capital and major