What is going on here?

class base1{
    int i;
    int j;
};

class base2{
    int k;
    int l;
};

class derived : public base1, public base2 {
    int m;
};

int main(){
    derived* d = new derived;
    base1* b1 = d;
    base2* b2 = d;
    cout << d << " " << b2 << endl;
    if (d == b2)
        cout << "equal" << endl;
}

0x9c6a80  0x9c6a88
equal
---------------------
Process exited with return value 0
Press any key to continue . . .