

ASX ANNOUNCEMENT



COMMONWEALTH BANK ANNOUNCES COMMBANK PERLS VIII CAPITAL NOTES BOOKBUILD RESULTS

NOT FOR DISTRIBUTION IN THE UNITED STATES

Sydney, 24 February 2016: Commonwealth Bank of Australia (the “**Group**”) announces that it has successfully completed the bookbuild for the offer of CommBank PERLS VIII Capital Notes (“**PERLS VIII**”) (the “**Offer**”).

The Offer received strong demand from brokers to the Offer as well as institutional investors. The Group has allocated \$910 million of PERLS VIII on a firm basis under the Broker Firm Offer, and the margin has been set at 5.20% per annum. This result includes significantly more applications for the “new money” component of the Broker Firm Offer than the \$650 million cap agreed between the Group and the Syndicate. Consequently, such applications were scaled back.

The Group will continue to accept applications under the Reinvestment Offer (for Eligible PERLS III Holders) and Securityholder Offer which open today. However, the Group reserves the right to scale Applications under these offers as set out in the replacement prospectus. There is no customer or general offer on this occasion.

A replacement prospectus, including the margin has been lodged with the Australian Securities and Investments Commission today. Investors wishing to apply should consider the prospectus before deciding whether to invest in PERLS VIII and will need to complete the application form in, or accompanying, the prospectus.

Eligible PERLS III Holders will be sent a copy of the replacement prospectus and a personalised Reinvestment Offer Application Form.

A copy of the replacement prospectus, including a personalised Application Form for Eligible Securityholders, can be obtained by:

- calling the PERLS VIII Information Line on 1800 218 694 (Monday to Friday 8.00am - 7.30pm, Sydney time); or
- registering at www.commsec.com.au, where a copy of the replacement prospectus is also available online for downloading.

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IMPORTANT INFORMATION FOR INVESTORS

Investments in CommBank PERLS VIII Capital Notes are an investment in the Group and may be affected by the ongoing performance, financial position and solvency of the Group. They are not deposit liabilities or protected accounts of the Group under the Banking Act 1959 (Cth). This release is not advice and has not taken into account any person's objectives, financial situation or needs. Investors should seek advice from their financial adviser or other professional adviser before deciding whether to invest in PERLS VIII.

The offering of securities in this release is open only to investors that are in Australia, and accordingly, this release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933).