



ASX announcement

Redemption of ASB Capital Perpetual Preference Shares

6 February 2019 (Sydney): Commonwealth Bank of Australia (**CBA**) today announced that it intends to redeem ASB Capital Limited Perpetual Preference Shares and ASB Capital No.2 Limited Perpetual Preference Shares, at par plus any accrued dividends, on 15 May 2019.

The securities are listed on the New Zealand Stock Exchange and currently qualify as the Group's Additional Tier 1 capital under APRA's Basel III transitional arrangements.

The redemption will reduce the Group's 31 December 2018 Tier 1 capital ratio by approximately 11 basis points. The securities ceased to qualify as Additional Tier 1 capital for ASB Bank (**ASB**) as of 1 January 2018, so the redemption will not have any impact on ASB's regulatory capital.

In accordance with the terms of the securities, a notice is being sent to the relevant securityholders.

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