

TERMS SHEET

16 February 2009

COMMONWEALTH BANK OF AUSTRALIA ABN 48 123 123 124 TRANSFERABLE CERTIFICATES OF DEPOSIT

Series : 59

This Terms Sheet relates to Transferable Certificates of Deposit (TCDs) of this Series issued by Commonwealth Bank of Australia on the Issue Date on and pursuant to the Terms and Conditions.

1. Form of TCDs:	Registered
2. Type of TCDs:	Fixed Rate
3. Specified Currencies:	Australian Dollars
4. Specified Denominations:	A\$100
5. Aggregate Notional Amount:	A\$2,000,000,000
6. Issue Price (as a percentage of the Notional Amount):	99.184
7. Issue Date:	20 February 2009
8. Maturity Date:	20 February 2014
9. Amount due on maturity (TCDs other than Indexed TCDs, Dual Currency TCDs or TCDs redeemable in instalments):	A\$2,000,000,000
10. Interest Basis:	Fixed Rate TCD
11. Interest Commencement Date (if different from the Issue Date):	n/a
12. Interest Rate (Fixed Rate TCDs)	4.50% p.a, payable semi-annually in arrears
13. Interest Payment Dates:	Every 20 August, 20 February, starting on 20 August 2009 and ending on the Maturity Date.
14. Other Terms relating to the method of calculating interest:	RBA bond basis
15. Interest Rate (Floating Rate TCDs):	n/a
16. Margin:	n/a
17. Minimum Rate of Interest:	n/a
18. Maximum Rate of Interest:	n/a
19. Business Day definition and convention (if	Following (the next Business Day)

	different from Terms and Conditions):	
20.	Reference Banks (if different from Terms and Conditions):	n/a
21.	Amortisation Yield (Zero Coupon TCDs, Low Interest (discount) or High Interest (premium) TCDs):	n/a
22.	Reference Price (Zero Coupon TCDs, Low Interest (discount) or High Interest (premium) TCDs):	n/a
23.	Rate of Exchange (Dual Currency TCDs):	n/a
24.	Index (Indexed TCDs):	n/a
25.	Formula (Indexed TCDs):	n/a
26.	Reference Security (Indexed TCDs)	n/a
27.	Instalment Amount and Dates (TCDs redeemable in instalments):	n/a
28.	Banks Optional Redemption:	No
29.	Listing:	ASX
30.	Series of which TCDs are to be treated as forming part:	59
31.	Clearing System:	Austraclear / Euroclear / Clearstream
32.	Settlement Price:	99.184
33.	Additional Terms:	<p>This Series of TCDs is Guaranteed by the Commonwealth of Australia (the Guarantor) in accordance with the Deed of Guarantee effective as of 28th November 2008 and the Guarantee Scheme Rules.</p> <p>The Guarantor irrevocably guarantees the payments by the Issuer of Guaranteed Liabilities which are to be the subject of an Eligibility Certificate under the Guarantee Scheme.</p> <p>Details of the Deed of Guarantee and Guarantee Scheme Rules are published on: http://www.guaranteescheme.gov.au/</p> <p>The Guarantor has assigned this Series an Eligibility Certificate numbered CBAL00366.</p>
34.	Additional Definitions:	
	Business Day:	Sydney

ISIN:

AU0000CBAHS2

Common Code:

041393645

Accepted by Commonwealth Bank of Australia

A handwritten signature in black ink, appearing to be 'Graham Raward', written in a cursive style.

By: Graham Raward

16/2/09

Title; Executive Manager, Group Funding