

CommBank PERLS XIV Capital Notes Issuance

NOT FOR DISTRIBUTION IN THE UNITED STATES

Thursday, 31 March 2022 SYDNEY: Commonwealth Bank of Australia (CBA) today announced that 17,500,000 CommBank PERLS XIV Capital Notes (PERLS XIV) were issued to successful Applicants at A\$100 each, raising A\$1.75 billion. Unless otherwise defined, capitalised terms used in this announcement have the meaning given to them in the PERLS XIV Prospectus dated 9 March 2022.

Allocation Policy

Allocations under the Offer to Syndicate Brokers and Institutional Investors were determined under the Bookbuild, with priority given to the Reinvestment Offer.

Allocations to individual Applicants were at the discretion of the Syndicate Broker. Applicants should confirm their allocation of PERLS XIV under the Offer with their Syndicate Broker.

Confirmation of Allocations and Trading on ASX

PERLS XIV are expected to commence normal settlement trading on ASX under the ASX trading code 'CBAPK' on 1 April 2022.

Applicants are responsible for determining and confirming the number of PERLS XIV allocated to them prior to selling any PERLS XIV. Applicants who sell PERLS XIV before receiving confirmation of their allotment, expected to be despatched on 6 April 2022, do so at their own risk.

Maximum Exchange Number

For the purposes of the Exchange calculations, as outlined in the PERLS XIV Prospectus, the Maximum Exchange Number based on the Issue Date VWAP of A\$102.5251 is 1.9507 if Exchange is occurring on a Mandatory Exchange Date. The Maximum Exchange Number is 4.8769 if Exchange is occurring at any other time.

First Distribution

The first distribution will be A\$0.4346 per PERLS XIV. The distribution rate of 2.0871% was calculated as follows:

Market Rate (3 month bank bill swap rate as at 31 March 2022):	0.2315%
Plus Margin:	2.7500% p.a.
	2.9815% p.a.
Multiplied by (1 – Tax Rate):	0.7
Distribution Rate:	2.0871% p.a.
Days in Distribution Period:	76
Distribution payable per PERLS XIV	A\$0.4346
Ex-Distribution Date	6 June 2022
Record Date	7 June 2022
Distribution Payment Date	15 June 2022

The distribution is expected to be fully franked. Distributions are within the absolute discretion of CBA and only payable subject to distribution payment conditions. Distributions may not be paid.

Directors' Holdings

In compliance with ASX requirements, CBA advises that 600 PERLS XIV were issued to CBA directors and their associates.

Top 20 Holders and Distribution Schedule

Attached to this announcement is a list of the twenty largest holders and a distribution schedule of the number of holders of PERLS XIV.

PERLS XIV Class Ruling

The Australian Taxation Office (ATO) has advised that it expects to release a Class Ruling in respect of PERLS XIV on or around 20 April 2022. The Class Ruling is expected to be consistent with the summary of Australian tax consequences for Holders contained in Section 6.4 of the Prospectus.

Once it is published, a copy of the Class Ruling will be available from the CBA Investor Centre at www.commbank.com.au/perls and from the ATO website at www.ato.gov.au (by searching in the ATO's Legal Database).

Enquiries

Investors requiring further information should contact the PERLS XIV Information Line on 1800 992 547 (Monday to Friday 8.00am – 7.30pm, Sydney time).



Important information

Investments in PERLS XIV are an investment in CBA and may be affected by the ongoing performance, financial position and solvency of CBA. They are not deposit liabilities or protected accounts of CBA under the Banking Act 1959 (Cth) and are not guaranteed or insured by any Australian government, government agency or compensation scheme. The information provided in this announcement is not investment advice and has been prepared without taking into account your investment objectives, financial situation or particular needs (including financial and taxation considerations). If you have any questions, you should seek advice from your financial or other professional advisor before deciding to invest in PERLS XIV.

The offering of securities in this release was 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, as amended). This information, the Prospectus or any other material relating to the Offer is not for distribution in the United States.

The release of this announcement was authorised by the Continuous Disclosure Committee.

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PERLS XIV - 20 Largest Holders

Rank	Investor	Current Balance	% Issued Capital
1.	BNP PARIBAS NOMINEES PTY LTD <AGENCY LENDING DRP A/C>	3,388,238	19.36%
2.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1,353,524	7.73%
3.	CITICORP NOMINEES PTY LIMITED	857,609	4.90%
4.	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	620,906	3.55%
5.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	306,771	1.75%
6.	BNP PARIBAS NOMINEES PTY LTD HUB24 CUSTODIAL SERV LTD <DRP A/C>	225,241	1.29%
7.	DIMBULU PTY LTD	220,000	1.26%
8.	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	192,517	1.10%
9.	MUTUAL TRUST PTY LTD	159,729	0.91%
10.	NATIONAL NOMINEES LIMITED	146,864	0.84%
11.	TAVERNERS NO 11 PTY LTD <BRENCORP NO 11 UNIT A/C>	132,986	0.76%
12.	ELMORE SUPER PTY LTD <THE PEABODY SUPER FUND A/C>	120,000	0.69%
13.	BNP PARIBAS NOMINEES PTY LTD <PITCHER PARTNERS DRP>	102,296	0.58%
14.	JOHN E GILL TRADING PTY LTD	69,780	0.40%
15.	FIBORA PTY LTD	64,740	0.37%
16.	NAVIGATOR AUSTRALIA LTD <MLC INVESTMENT SETT A/C>	53,574	0.31%
17.	NETWEALTH INVESTMENTS LIMITED <SUPER SERVICES A/C>	51,106	0.29%
18.	MARROSAN NOMINEES PTY LTD <CARMELO RANDAZZO FAMILY A/C>	50,000	0.29%
19.	TANDOM PTY LTD	38,659	0.22%
20.	SIR MOSES MONTEFIORE JEWISH HOME <INCOME A/C>	38,160	0.22%



	TOTAL FOR TOP 20	8,192,700	46.82%
	TOTAL FOR OTHER INVESTORS	9,307,300	53.18%
	GRAND TOTAL	17,500,000	100.00%

PERLS XIV – Distribution Schedule

Ranges	Investors	Securities	% of Issued Capital
1 to 1,000	11,426	4,056,463	23.18
1,001 to 5,000	1,540	3,143,995	17.97
5,001 to 10,000	148	1,068,516	6.11
10,001 to 100,000	67	1,404,345	8.02
100,001 and over	13	7,826,681	44.72
Total	13,194	17,500,000	100.00

