



MARKET RELEASE

10 February 2009

PERLS II Trust

SUSPENSION FROM OFFICIAL QUOTATION

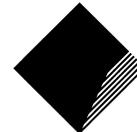
The securities of PERLS II Trust (the "Trust") will be suspended from quotation at the close of trading today, Tuesday 10 February 2009, at the request of the Trust under listing rule 17.2, following the issue of a Bank Exchange Notice to request redemption of all PERLS II units, in accordance with their terms.

Security Code: PCBPA

Ben Wacher
Adviser, Issuers (Sydney)

Commonwealth Managed Investments Limited

Commonwealth Managed Investments Limited
ACN 084 098 180



PERLS II TRUST

(ARSN 107 133 488)

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Dear Ben

Application to suspend PERLS II under Listing Rule 17.2

Reasons for suspension

Commonwealth Bank of Australia (Bank) issued a Bank Exchange Notice to Commonwealth Managed Investments Limited (CMIL) on 6 February 2009, to formally notify its intention to acquire all of the PERLS II and to request redemption of all PERLS II in accordance with the terms of issue. On the same day, the Bank issued the Bank Exchange Notice to all PERLS II holders.

Under the terms of PERLS II, the units cannot be transferred, disposed of or otherwise encumbered after the holder has received the Bank Exchange Notice (clause 10.1 of the PERLS II terms). (10 February is the deemed date of receipt / delivery of the exchange notification, on the basis that notices are taken to be received on the third Business Day from and including the date of posting in accordance with clause 18.1(3)(b) of the PERLS II Trust Deed.) Accordingly CMIL seeks the suspension from trading of PERLS II from the close of trading on 10 February.

How long the suspension should last

The suspension is sought until the PERLS II are redeemed by CMIL in accordance with the PERLS II terms. It is anticipated that this will take place on 16 March 2009.

The event that will end the suspension

The event that will end suspension is the redemption of PERLS II by CMIL. CMIL may seek the delisting of the PERLS II and the Trust after the redemption. CMIL would make a separate application for that delisting in accordance with rule 17.11.

Neither CMIL nor the Bank are aware of any reason why the PERLS II should not be suspended.

We will provide any further information ASX requests.

Greg Freeman
Company Secretary
for and on behalf of
Commonwealth Managed Investments Limited