

Commonwealth Bank

Commonwealth Bank of Australia
ACN 123 123 124

Secretariat

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J Hatton
Company Secretary

4 September 2009

The Manager
Company Announcements Platform
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000



Dear Sir

Appendix 3B

Attached is an indicative Appendix 3B for the issue of Perpetual Exchangeable Resaleable Securities ("**PERLS V**") pursuant to the prospectus lodged with the Australian Securities and Investments Commission on 28 August 2009.

The number of PERLS V to be issued is indicative only and the final number of PERLS V may be more or less.

A final Appendix 3B will be provided to the ASX following the close of the offer.

Yours faithfully

A handwritten signature in black ink, appearing to be 'John Hatton', with a long horizontal flourish extending to the right.

John Hatton

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Commonwealth Bank of Australia ("Bank")

ABN

48 123 123 124

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

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|---|--|---|
| 1 | +Class of +securities issued or to be issued | Perpetual Exchangeable Resaleable Listed Securities ("PERLS V"), comprising an unsecured subordinated note issued by the Bank's New Zealand branch and a preference share issued by the Bank. |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | Approximately 4,500,000 (may issue more or less.) |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Refer to the PERLS V prospectus lodged with ASIC and ASX on 28 August 2009 ("PERLS V Prospectus"). |

+ See chapter 19 for defined terms.

<p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>No.</p> <p>PERLS V will in effect rank ahead of the Bank's ordinary shares ("Ordinary Shares") for the payment of distributions and behind the Bank's liabilities to depositors and other creditors.</p> <p>On a winding up of the Bank, PERLS V will rank in effect as preference shares issued by the Bank and will rank ahead of Ordinary Shares, but behind creditors of the Bank.</p> <p>Fully paid Ordinary Shares may be issued to holders of PERLS V on an exchange by way of a conversion of PERLS V. Any Ordinary Shares issued to holders on conversion of PERLS V will be fully-paid and will rank equally with Ordinary Shares already on issue in all respects.</p> <p>For further details, refer to the PERLS V Prospectus.</p>
<p>5 Issue price or consideration</p>	<p>The issue price of each PERLS V is \$200.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The issue of PERLS V will provide capital, funding and contribute to the continuing financial strength of the Bank.</p> <p>For further details, refer to the PERLS V Prospectus.</p>
<p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p>	<p>Entry of PERLS V into uncertified holdings is scheduled to occur on Thursday 15 October 2009.</p> <p>The dispatch of holding statements is scheduled to be completed on Monday 19 October 2009.</p>

⁺ See chapter 19 for defined terms.

8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		1,518,801,069	Fully Paid Ordinary Shares
		5,000,000	Australian Government Guaranteed Floating Rate Transferable Certificates of Deposit Maturity Date 20 February 2014
		20,000,000	Australian Government Guaranteed Fixed Rate Transferable Certificates of Deposit Maturity Date 20 February 2014
		3,000,000	Senior, Unsubordinated, Unsecured Floating Rate Transferable Certificates of Deposit Maturity Date 17 December 2013
		23,600,000	Senior, Unsubordinated, Unsecured Fixed Rate Transferable Certificates of Deposit Maturity Date 17 December 2013
		5,000,000	Senior, Unsubordinated, Unsecured Floating Rate Transferable Certificates of Deposit Maturity Date 16 December 2011
		14,500,000	Senior, Unsubordinated, Unsecured Fixed Rate Medium Term Notes due 21 January 2011
		8,800,000	Senior, Unsubordinated, Unsecured Floating Rate Medium Term Notes due 21 January 2011
		7,325,000	Perpetual Exchangeable Resaleable Listed Securities ("PERLS IV"), comprising an unsecured subordinated note issued by the Bank's New York branch and a fully-paid preference share issued by the Bank

⁺ See chapter 19 for defined terms.

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8	3,500,000	Senior, Unsubordinated, Unsecured Fixed Rate Medium Term Notes due 12 March 2010
	6,500,000	Senior, Unsubordinated, Unsecured Floating Rate Medium Term Notes due 12 March 2010
	190,000	Senior, Unsubordinated, Unsecured Floating Rate Transferable Certificates of Deposit Maturity Date 24 June 2011
	75,000	Senior, Unsubordinated, Unsecured Fixed Rate Transferable Certificates of Deposit due 24 June 2011
	4,500,000 but may be more or less	PERLS V

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		799,500	Options over shares
		700,000	2006 Series 1 preference shares
		Rights to shares to a maximum value of \$34 million for the 2007/2008 financial year	GLSP Rights
		Rights to shares to a maximum value of \$36.1 million for the 2008/2009 financial year.	

⁺ See chapter 19 for defined terms.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	<p>Distributions are based on a floating rate and while distributions are expected to be fully franked they may be unfranked or not fully franked. The distribution rate will be calculated each quarter as the Bank Bill Swap Rate plus the Margin of 3.40%, together multiplied by (1 – Tax Rate).</p> <p>The payment of distributions on PERLS V is subject to a number of conditions including the availability of profits and the Board’s discretion not to pay a distribution.</p> <p>The Bank’s dividend policy is unchanged. However, if distributions on PERLS V are not paid within 20 business days after a distribution payment date, a dividend stopper will restrict the Bank from paying dividends, interest or distributions or returning capital on Ordinary Shares and certain other securities. There are certain limited exceptions to the dividend stopper.</p> <p>For further details, refer to the PERLS V Prospectus.</p>
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Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	Not applicable.
12	Is the issue renounceable or non-renounceable?	Not applicable.
13	Ratio in which the ⁺ securities will be offered	Not applicable.
14	⁺ Class of ⁺ securities to which the offer relates	Not applicable.
15	⁺ Record date to determine entitlements	Not applicable.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable.

⁺ See chapter 19 for defined terms.

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17	Policy for deciding entitlements in relation to fractions	Not applicable.
18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	Not applicable.
19	Closing date for receipt of acceptances or renunciations	Not applicable.
20	Names of any underwriters	Not applicable.
21	Amount of any underwriting fee or commission	Not applicable.
22	Names of any brokers to the issue	Not applicable.
23	Fee or commission payable to the broker to the issue	Not applicable.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	Not applicable.
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	Not applicable.
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable.
28	Date rights trading will begin (if applicable)	Not applicable.

⁺ See chapter 19 for defined terms.

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|----|--|-----------------|
| 29 | Date rights trading will end (if applicable) | Not applicable. |
| 30 | How do ⁺ security holders sell their entitlements <i>in full</i> through a broker? | Not applicable. |
| 31 | How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | Not applicable. |
| 32 | How do ⁺ security holders dispose of their entitlements (except by sale through a broker)? | Not applicable. |
| 33 | ⁺ Despatch date | Not applicable. |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
 (tick one)
- (a) ☒ Securities described in Part 1
- (b) ☐ All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
- 1 - 1,000
1,001 - 5,000

⁺ See chapter 19 for defined terms.

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5,001 - 10,000
10,001 - 100,000
100,001 and over

- 37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of securities for which +quotation is sought

Not applicable.

- 39 Class of +securities for which quotation is sought

Not applicable.

- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

Not applicable.

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- 41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

Not applicable.

- 42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class
Not applicable.	Not applicable.

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:
(Director/Company secretary)

Date: 4 September 2009

Print name: JOHN HATTON

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+ See chapter 19 for defined terms.