ASX ANNOUNCEMENT

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ASSIGNMENT EVENT NOTICE FOR PERLS IV

Sydney, 17 October 2012: Commonwealth Bank of Australia (the **Group**) announces that:

- an Assignment Event has occurred in respect of the Perpetual Exchangeable Resaleable Listed Securities issued in 2007 (**PERLS IV**) purchased by the Group pursuant to the on-market buy-back conducted on 12 October 2012 (**Buy-Back**); and
- the Group has received, and accepts, the offer contained in clause 5.2(a) of the Note Terms in Appendix B of the PERLS IV Prospectus dated 1 June 2007 (**Prospectus**) under which the Notes comprising those PERLS IV are assigned to the Group.

This Assignment Event, and the Group's acceptance of the offer contained in clause 5.2(a) of the Note Terms, applies only to those PERLS IV that have been sold under the Buy-Back. The Assignment Event does not affect any other PERLS IV.

Details of Assignment Event

Later today, the purchases of PERLS IV by the Group under the Buy-Back will be settled. Accordingly, an Assignment Event for the purposes of clause 5.1(e) of the Note Terms has occurred. Today is the 'Assignment Event Date' under the Note Terms.

Effect of Assignment Event

There is no practical impact on the Buy-Back (including the payments to the holders of PERLS IV bought back), the issue of PERLS VI or the forthcoming Resale of any remaining PERLS IV because of the Assignment Event. The Assignment Event arises because of the operation of the Note Terms.

Capitalised terms that are not defined in this notice have the same meaning given to them in the Note Terms set out in the Prospectus.

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For additional information, please contact

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