

Commonwealth Bank

Commonwealth Bank of Australia
ABN 48 123 123 124

Group Corporate Relations
GPO Box 2719
Sydney NSW 2001
Australia

Telephone: (02) 9378 2663
Facsimile: (02) 9378 2395
www.commbank.com.au



COMMONWEALTH BANK DIVIDEND REINVESTMENT PLAN

Sydney 13 February 2008: Commonwealth Bank of Australia ("the Group") today confirmed that its Dividend Reinvestment Plan (DRP) remains activated with no changes to participation in respect of the interim dividend for the period ending 31 December 2007. The dividend will be paid on 2nd April 2008.

Shares to be allocated to participants under the DRP will be provided by on-market purchase, up to a maximum of \$550 million. Any DRP share allocation in excess of this limit will be satisfied by the issuance of new shares.

The Allocation Price will be calculated by reference to the daily volume weighted average price of the Group's shares in the 10 trading days commencing on 6th March 2008.

Under the rules of the Group's DRP, Directors have the option of choosing either transfer of existing shares or issue of new shares to fulfil its obligations. In light of its current capital position, the Group determined that an issue of new shares is not required.

The Group's Chief Financial Officer, David Craig, said "The Group's capital position is very strong with the total Basel II regulatory capital ratio, as at 1 January 2008, at 11.27 percent before the acquisition of shares to be allocated to DRP participants. After this on market purchase of shares, the regulatory capital remains very strong, at 11.06 percent, which is at the top end of the Group's target range."

A copy of the Terms and Conditions governing the DRP is available on the Bank's Website under the Shareholder Centre at www.commbank.com.au.

Any shareholders who wish to commence or vary participation in the DRP can obtain the relevant form from the Bank's Share Registry. Any such form should be received by Link Market Services Limited no later than the Record Date for the Interim Dividend on 22nd February 2008.

For additional information, please contact:

Bryan Fitzgerald
General Manager, Media
Telephone (02) 9378 2663

Warwick Bryan
Executive General Manager, Communications
Telephone (02) 9378 5979

ENDS