

## **Commonwealth** Bank

Commonwealth Bank of Australia  
ABN 48 123 123 124  
Marketing and Communications  
GPO Box 2719  
Sydney NSW 1155  
www.commbank.com.au



### **COMMONWEALTH BANK ANNOUNCES GAIN OF \$355m FROM VISA IPO**

The Commonwealth Bank today announced that it expects a pre-tax gain of approximately \$355m from its shareholding in Visa Inc, following the recent Visa IPO on the New York Stock Exchange. This amount includes gains accruing to the Group's New Zealand subsidiary, ASB, which are estimated at approximately \$45m pre-tax.

This gain represents the proceeds from the sale of 51% of the Group's Visa shares into the IPO at the issue price of US\$44 per share, as well as the fair value of the remaining shares held by the Group under trading restrictions. The gain is net of costs and an allowance for trading restrictions.

Any post-IPO gains/losses on the Group's remaining shareholding due to movements in the Visa share price will not be booked to profit until those remaining shares are disposed of.

In line with the Group's current practice on the realisation of gains of a one-off nature, the Group will seek to utilise these proceeds in the funding of its strategic investment programme.

This gain will be separately disclosed and treated as a significant item in the Group's FY08 results.

ENDS

**Media contact:**

Bryan Fitzgerald  
General Manager, Media  
Ph: (02) 9378 2663  
Mobile: 0414 789 649