

Commonwealth Bank



Commonwealth Bank of Australia
ABN 48 123 123 124

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South, NSW 1235 Australia
Telephone: 1800 022 440
From outside Australia: +61 2 8280 7199
Facsimile: +61 2 9287 0303
ASX Code: CBA
Email: cba@linkmarketservices.com.au
Website: www.linkmarketservices.com.au

1 April 2011

Dear Shareholder

YOUR CBA DIVIDEND

The Commonwealth Bank communicated to you in October 2010 that it will only pay cash dividends to its shareholders with registered addresses in Australia, New Zealand and the United Kingdom by direct credit from the October 2011 final dividend payment. Cheques will no longer be issued.

Payment of dividends by direct credit will ensure that you receive your dividends in a safe, efficient and secure way. You can elect to have your dividends paid either directly to your own bank account or any other nominated account in Australia, New Zealand or the United Kingdom.

You will continue to receive a dividend statement in the format nominated by you (electronic or paper) for your tax records.

According to our share registrar's records, as at the record date of 18 February 2011, we have not received your direct credit instructions. If you have now provided these details then no further action is required.

If you have not yet provided these details it is important that you complete the enclosed Direct Credit Form and return this in the envelope provided to our share registrar, Link Market Services Limited by **19 August 2011**.

Alternatively, if you would like to have your dividend payments reinvested, please complete the enclosed dividend reinvestment form requesting full participation and return this once again in the envelope provided to our share registrar by **19 August 2011**.

If you have any questions regarding Commonwealth Bank's direct credit policy, please contact Link Market Services Limited on 1800 022 440, from outside Australia on + 61 2 8280 7199 or by email to cba@linkmarketservices.com.au

Commonwealth Bank will not be able to distribute your future dividend payments until valid direct credit instructions or a full dividend reinvestment plan election has been received.

If you have not provided an account for dividend payment, your dividend will be held on your behalf* until we receive your direct credit instructions.

Yours sincerely

David Turner
Chairman

Enc. Request for Direct Credit of Payments form
Dividend Reinvestment Plan Application or Variation form

* In Australia, this will be subject to our obligations in respect of unclaimed money.

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Payment of dividends by direct credit will ensure that you receive your dividends in a safe, efficient and secure way.

If you are a full dividend reinvestment plan (DRP) participant, this letter is for your information only. If in future you decide not to participate in the DRP and have your dividend paid in cash, you will need to ensure you have provided our share registrar, Link Market Services Limited with your current direct credit instructions.

If you are a partial DRP participant and you receive a cash dividend for the remaining portion of your shares, please provide your direct credit instructions to Link Market Services Limited. We have enclosed a Direct Credit Form and would like to remind you that it is important that you complete and return your form in the envelope provided to our share registrar, Link Market Services Limited by **19 August 2011**.

If you have any questions regarding Commonwealth Bank's direct credit policy, please contact Link Market Services Limited on 1800 022 440, from outside Australia on + 61 2 8280 7199 or by email to cba@linkmarketservices.com.au

Commonwealth Bank will not be able to distribute your future cash dividend payments until valid direct credit instructions have been received.

If you have not provided an account for dividend payment, your dividend will be held on your behalf* until we receive your direct credit instructions.

Yours sincerely

David Turner
Chairman

Enc. Request for Direct Credit of Payments form

* In Australia, this will be subject to our obligations in respect of unclaimed money.