

ASX ANNOUNCEMENT



RESALE NOTICE FOR PERLS IV

Sydney, 12 September 2012: Commonwealth Bank of Australia (the **Group**) announces publication of a Resale Notice in respect of its Perpetual Exchangeable Resaleable Listed Securities issued in 2007 (**PERLS IV**).

Under the 'Resale' notified in the Resale Notice:

- all PERLS IV on issue on 31 October 2012 will be transferred to Morgan Stanley Australia Securities Limited (**Purchaser**) on that date; and
- the holders of PERLS IV will receive A\$200 for each of their PERLS IV transferred to the Purchaser.

Eligible PERLS IV holders who wish to participate in the Group's PERLS VI Offer will receive priority allocation of PERLS VI if they apply through the Reinvestment Offer. For further information, see the replacement prospectus for PERLS VI lodged today. If eligible PERLS IV holders participate in the Reinvestment Offer, a process other than "Resale" will apply to their PERLS IV.

A copy of the Resale Notice is attached to this announcement and is also available from the Group's website (www.commbank.com.au).

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RESALE NOTICE

Commonwealth Bank of Australia (the **Group**) notifies holders of the Perpetual Exchangeable Resaleable Listed Securities issued in 2007 (**PERLS IV**) that, on 31 October 2012, a Resale of all PERLS IV on issue at that time will occur. Under the Resale, all PERLS IV on issue on 31 October 2012 will be transferred to Morgan Stanley Australia Securities Limited (**Purchaser**).

The Purchaser will pay each holder of PERLS IV A\$200 for each PERLS IV that is transferred from that holder to the Purchaser under the Resale.

Subject to the Purchaser making those payments, on 31 October 2012:

- all Preference Shares then on issue will be transferred to the Purchaser in accordance with the Preference Share Terms in Appendix A of the PERLS IV Prospectus dated 1 June 2007 (**Prospectus**); and
- all Notes to which those Preference Shares are stapled will be automatically assigned to the Purchaser in accordance with the Note Terms in Appendix B of the Prospectus.

As required by the Preference Share Terms:

- the Purchaser has given an undertaking in favour of each PERLS IV holder at the time of the Resale to acquire each PERLS IV that will be Resold from the relevant holder for A\$200 on 31 October 2012; and
- Morgan Stanley Australia Finance Limited has given a guarantee supporting the Purchaser's undertaking to PERLS IV holders.

A copy of the deed poll containing the undertaking by the Purchaser and the supporting guarantee are available from the Group's website (www.commbank.com.au).

The payments under the Resale will be made to holders from whom PERLS IV are acquired in the same manner in which their Distributions are usually paid.

Capitalised terms that are not defined in this notice have the same meaning given to them in the Preference Share Terms.

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