

ASX ANNOUNCEMENT



Sydney, 18 October 2012

COMMONWEALTH BANK CONFIRMS ISSUE OF PERLS VI

Commonwealth Bank of Australia (the "Group") is pleased to confirm that, on 17 October 2012, 20,000,000 PERLS VI were issued and allotted to successful applicants at an application price of \$100 each, raising \$2 billion.

ALLOCATION POLICY

All valid applications received under the Reinvestment Offer, Securityholder Offer and Customer Offer have been accepted in full. The basis of allocation and the procedures by which applicants can determine their allocations are described in the advertisement set out in the attached document. This advertisement has been published in this morning's editions of the Australian Financial Review, The Australian, The Sydney Morning Herald and The Age.

As stated in the attached advertisement, applicants can receive information regarding PERLS VI allocations or make other enquiries regarding the offer by calling the PERLS VI Information Line on 1800 250 297 (Monday to Friday 8.00am – 7.30pm, Sydney time). Applicants may also contact their broker if they are a Broker Firm Offer applicant.

CHESS allotment advices and issuer-sponsored holding statements, which set out the number of PERLS VI issued to each successful applicant, are expected to be mailed to holders on Friday 19 October 2012.

TRADING ON ASX

PERLS VI are expected to commence trading on a deferred settlement basis at 12.00pm (Sydney time) today under ASX code "CBAPC". Deferred settlement trading will continue until despatch of CHESS allotment advices and issuer-sponsored holding statements, which is expected to occur on Friday 19 October 2012.

All successful applicants are responsible for determining and confirming the number of PERLS VI allocated to them prior to selling any PERLS VI. Applicants who sell PERLS VI before receiving their CHESS allotment advice or issuer-sponsored holding statement do so at their own risk.

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Trading on a normal settlement basis is expected to commence on Monday 22 October 2012.

ALLOCATION OF PERLS VI

In compliance with ASX requirements, a schedule of the persons who will be the 20 largest PERLS VI holders following the issue of PERLS VI, and a range of holdings schedule, will be released by Friday 19 October 2012. The Group will release an Appendix 3B setting out its issued capital later today.

FIRST DISTRIBUTION

The first distribution will be \$0.7870 per PERLS VI security. The distribution rate of 4.8685% was calculated as follows:

Market Rate (90 Day Bank Bill Swap Rate on 17 October 2012):	3.1550 % p.a.
Plus Margin:	<u>3.8000 % p.a.</u>
	6.9550 % p.a.
Multiplied by (1-Tax Rate):	<u>.70</u>
Distribution Rate:	4.8685 % p.a.

The distribution is due to be paid on 17 December 2012 with the record date being 7 December 2012 and the ex-dividend date being 3 December 2012. The distribution will cover a period of 59 days from 17 October 2012 to (but excluding) 15 December 2012 and is expected to be fully franked.

Note that under the PERLS VI terms and conditions, the Commonwealth Bank of Australia has a discretion to make or not make the distribution in full.

MAXIMUM CONVERSION NUMBER

For the purposes of the Exchange calculations, as outlined in the PERLS VI Prospectus, the Maximum Exchange Number based on the Issue Date VWAP of \$56.0845 is 3.5661 prior to 1 January 2013 or if Exchange is occurring on a Mandatory Conversion Date. The Maximum Exchange Number is 8.9151 if Exchange is occurring at any other time.

DIRECTORS HOLDINGS

In compliance with ASX requirements, the Group advises that 10,780 PERLS VI were issued to the Commonwealth Bank of Australia directors and their associates in aggregate.

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ENQUIRIES

Investors requiring further information should contact the PERLS VI Information Line on 1800 250 297.

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This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933).



Commonwealth Bank of Australia is pleased to announce that the Offer of PERLS VI has now closed. PERLS VI were issued to successful applicants on Wednesday 17 October 2012 at an application price of \$100 each, raising \$2 billion.

Allocation Policy

Reinvestment Offer Applicants	Valid applications received on or before the Closing Date of 5.00pm (Sydney time) Friday 5 October 2012 under the Reinvestment Offer, Securityholder Offer and Customer Offer have been accepted in full. Applications received after that date will not receive an allocation and applicants will receive a refund of the total amount applied for.
Securityholder Offer Applicants	
Customer Offer Applicants	
Broker Firm Offer Applicants	Your broker is responsible for determining allocations made to Broker Firm Offer Applicants. Please confirm your allocation with your broker.

As advised on Wednesday 12 September 2012, the General Offer did not proceed.

CHESSE allotment advices and issuer-sponsored holding statements, which set out the number of PERLS VI issued to each successful Applicant, are expected to be mailed to Holders on Friday 19 October 2012.

All successful Applicants are responsible for determining and confirming the number of PERLS VI allocated to them prior to selling any PERLS VI. This will assist successful applicants to avoid the risk of selling PERLS VI they do not own. Applicants who sell PERLS VI before receiving their CHESSE allotment advice or issuer-sponsored holding statement do so at their own risk.

Applicants may call their broker or the PERLS VI Information Line on **1800 250 297** (Monday to Friday 8.00am – 7.30pm, Sydney time) to confirm their holding.

Deferred Settlement Trading of PERLS VI

PERLS VI are expected to commence trading on a deferred settlement basis at 12.00pm (Sydney time) on Thursday 18 October 2012 under ASX code "CBAPC". Deferred settlement trading will continue until despatch of CHESSE allotment advices and issuer-sponsored holding statements, which is expected to occur on Friday 19 October 2012.

Trading on a normal settlement basis is expected to commence on Monday 22 October 2012.

Distribution Rate

The Distribution Rate on PERLS VI is calculated as $(\text{Market Rate} + \text{Margin}) \times (1 - \text{Tax Rate})$. The Market Rate is set on the first Business Day of the Distribution Period. The Margin is 3.80% per annum. The Tax Rate is the Australian corporate tax rate on the Distribution Payment Date (currently 30%). The Market Rate is a primary benchmark interest rate for the Australian money market. It is based on the average of rates at which major Australian financial institutions lend short-term cash to each other over a 90 day period. It changes to reflect supply and demand within the cash and currency markets.

The Distribution Rate for the first Distribution Period (beginning on Wednesday 17 October 2012 and ending on (but excluding) Saturday 15 December 2012) will be announced to ASX on Thursday 18 October 2012.

Further Information

For further information regarding PERLS VI, allocations or other enquiries, please call the PERLS VI Information Line on 1800 250 297 (Monday to Friday 8.00am – 7.30pm, Sydney time). You may also contact your broker if you are a Broker Firm Offer Applicant. The PERLS VI Offer was made under a Prospectus dated 12 September 2012.

Important Information: This release is not an offer of securities for sale in any jurisdiction and does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended).