

ASX ANNOUNCEMENT



Sydney, 31 July 2012

PERLS V – QUARTERLY DISTRIBUTION RATE SET

Commonwealth Bank of Australia wishes to advise that it anticipates that it will pay a distribution of \$2.4631 per PERLS V security on 31 October 2012. The distribution rate of 4.8860% was calculated as follows:

Market Rate (90 Day Bank Bill Swap Rate as at 31 July 2012):	3.5800% p.a.
Plus Margin:	<u>3.4000%</u> p.a.
	6.9800% p.a.
Multiplied by (1- Tax Rate):	<u>0.70</u>
Distribution Rate	4.8860% p.a.

The distribution is due to be paid on 31 October 2012 with the record date being 24 October 2012 and the ex-distribution date being 18 October 2012. The distribution will cover a period of 92 days and is expected to be fully franked.

Note that under the PERLS V terms and conditions, the Commonwealth Bank of Australia Board has the discretion to pass a resolution not to pay the distribution in full.

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