



COMMONWEALTH BANK CONFIRMS ISSUE OF PERLS V

Sydney – 15 October 2009:

Commonwealth Bank of Australia (the “**Group**”) is pleased to confirm that on 14 October 2009 10,000,000 PERLS V were issued and transferred to successful applicants at an application price of \$200 each to raise \$2,000 million.

Trading on ASX

PERLS V were previously trading on a conditional and deferred trading basis. The Group is pleased to announce that the conditions to which conditional trading in PERLS V were subject have now been fulfilled. Settlement under the Offer Management and Subscription Agreement for the Offer has occurred and PERLS V have been issued and transferred to successful applicants.

PERLS V will today commence trading on a deferred settlement basis and it is expected that normal trading on the ASX will commence on 20 October 2009.

CHESS allotment advices or issuer-sponsored holding statements, which confirm the number of PERLS V issued to each applicant, will be despatched to PERLS V holders on 19 October 2009. Any holder wishing to trade their PERLS V prior to receiving their CHESS allotment advice or issuer-sponsored holding statement needs to carefully confirm their holding prior to trading by checking with their broker, or contacting the PERLS V Information Line on 1800 022 440. Holders who sell PERLS V before receiving their CHESS allotment advice or issuer-sponsored holding statement do so at their own risk.

Allocation of PERLS V

In compliance with ASX requirements, a schedule of the persons who will be the 20 largest PERLS V holders following the issue of PERLS V, and a distribution schedule of holders, are attached.

First distribution

The first distribution will be \$3.0657 per PERLS V security on 1st February 2010. The distribution rate of 5.0862% was calculated as follows:

Market Rate ¹ :	3.8660 % p.a.
Plus Margin:	<u>3.40</u> % p.a.
	7.2660 % p.a.
Multiplied by (1-Tax Rate):	<u>.70</u>
Distribution Rate:	5.0862 % p.a.

¹ An interpolated rate based on the 14 October 2009 3 month bank bill swap rate of 3.8200% and the 4 month bank bill swap rate of 3.9017%, adjusted to be appropriate for a 110 day period.

Commonwealth Bank

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The distribution is due to be paid on 1 February 2010 with the record date being 25 January 2010 and the ex-dividend date to be 19 January 2010. The distribution will cover a period of 110 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.

Maximum Conversion Number

For the purposes of the conversion calculations, as outlined in the PERLS V Prospectus, the Maximum Conversion Number is 7.9221 based on the Issue Date VWAP of \$50.4914.

Enquiries

Investors requiring further information should contact the PERLS V Information Line on 1800 022 440.

For additional information, please contact:

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PERLS V –20 LARGEST HOLDERS

Rank	Investor	Current Balance	% Issued Capital
1	RBC DEXIA INVESTOR SERVICES AUSTRALIA NOMINEES PTY LIMITED <MLCI A/C>	186,075	1.86%
2	UBS WEALTH MANAGEMENT AUSTRALIA NOMINEES PTY LTD	180,521	1.81%
3	AVANTEOS INVESTMENTS LIMITED <UTILITY A/C>	152,765	1.53%
4	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	125,040	1.25%
5	J P MORGAN NOMINEES AUSTRALIA LIMITED	109,307	1.09%
6	ANZ NOMINEES LIMITED <CASH INCOME A/C>	87,286	0.87%
7	RBC DEXIA INVESTOR SERVICES AUSTRALIA NOMINEES PTY LIMITED <NMSMT A/C>	84,755	0.85%
8	NETSHARE NOMINEES PTY LTD	77,100	0.77%
9	NATIONAL NOMINEES LIMITED	63,340	0.63%
10	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	57,451	0.57%
11	AUSTRALIAN EXECUTOR TRUSTEES LIMITED <NO 1 ACCOUNT>	54,445	0.54%
12	DIMBULU PTY LTD	50,000	0.50%
13	SCENIC TOURS PTY LTD	46,500	0.47%
14	QUESTOR FINANCIAL SERVICES LIMITED <TPS RF A/C>	45,000	0.45%
15	M F CUSTODIANS LTD	38,575	0.39%
16	CITICORP NOMINEES PTY LIMITED <CFSIL CFS WS ENH YIELD A/C>	37,500	0.38%
17	W MITCHELL INVESTMENTS PTY LTD <W MITCHELL SUPER FUND>	37,500	0.38%
18	PETERS (MEAT) EXPORT PTY LTD <NICHOLAS PETERS S/F A/C>	30,000	0.30%
19	RBC DEXIA INVESTOR SERVICES AUSTRALIA NOMINEES PTY LIMITED <GSENIPT A/C>	26,000	0.26%
20	UBS NOMINEES PTY LTD	25,375	0.25%
	TOTAL FOR TOP 20	1,514,535	15.15%
	TOTAL OTHER INVESTORS (33,406 Investors)	8,485,465	84.85%
	GRAND TOTAL (33,426 Investors)	10,000,000	100.00%

PERLS V – DISTRIBUTION SCHEDULE

Ranges	Investors	Securities	% Issued Capital
1 to 1000	32,297	5,214,723	52.15
1001 to 5000	995	2,015,711	20.16
5001 to 10000	71	537,393	5.37
10001 to 100000	58	1,478,465	14.78
100001 and Over	5	753,708	7.54
Total	33,426	10,000,000	100