



COMMONWEALTH BANK PERLS V OFFER SUCCESSFULLY CLOSED

Sydney – 9 October 2009:

Commonwealth Bank of Australia (the “**Group**”) today announced that the offer of its Perpetual Exchangeable Resaleable Listed Securities (“**PERLS V**”) has successfully closed. \$2,000 million of PERLS V will be issued and transferred to successful applicants on 14 October 2009 at an application price of \$200 each.

David Craig, Chief Financial Officer said “The Group is extremely pleased with the support from our shareholders and securityholders who have applied for \$488m of PERLS V. These applications will be satisfied in full under the priority offer. As previously advised, we have also allocated \$1,507m to brokers and institutions after receiving firm demand of over \$3,000m. PERLS V increases the Group’s Tier 1 capital ratio by approximately 40bps.”

Allocation policy

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| Broker Firm Offer and Institutional Offer Applicants | Broker firm and institutional allocations were determined in the bookbuild on 4 September 2009. Approximately \$1,507m of valid applications under the Broker Firm Offer and Institutional Offer have been accepted. |
| Securityholder Offer Applicants | Approximately \$488m of valid applications under the Securityholder Offer have been accepted in full. |
| General Offer Applicants | Approximately \$5m of valid applications received under the General Offer have been accepted in full. |

CHESS allotment advices and issuer-sponsored holding statements, which set out the number of PERLS V issued to each successful applicant, and any refund cheques, will be mailed to holders on 19 October 2009.

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

From Tuesday, 13th October applicants may call their broker or the PERLS V Information Line on 1800 022 440 (Monday to Friday – 8.30am to 7.30pm) to confirm their holding.



Conditional and deferred settlement trading

PERLS V are expected to commence trading on a conditional and deferred settlement trading basis at 1pm (Sydney time) on 13 October 2009 under the ASX code of "CBAPA".

Trading in PERLS V will commence on a conditional basis because trading is conditional on settlement under the Offer Management and Subscription Agreement for the offer, the issue of PERLS V and their transfer to successful applicants under the offer. If these conditions are not satisfied within 10 business days after the commencement of conditional and deferred settlement trading in PERLS V:

- PERLS V will not be issued;
- the contracts formed on acceptance of successful applications will be cancelled;
- application monies will be refunded without interest; and
- all conditional trades in PERLS V that have occurred will be cancelled.

Subject to the satisfaction of these conditions, PERLS V are expected to commence trading on a deferred settlement basis on ASX on Thursday, 15 October 2009. It is expected that normal trading on ASX will commence on Tuesday 20 October 2009.

Further information

For further information regarding PERLS V allocations or other enquiries, please call the PERLS V Information Line on 1800 022 440 (Monday to Friday – 8.30am to 7.30pm).

If you received a firm allocation from a Joint Lead Manager, a Co-Manager or a broker who received an allocation of PERLS V for its clients under the broker firm offer of PERLS V, you should contact that broker if you have any questions or wish to confirm your allocation.

The PERLS V Offer was made under a Prospectus dated 28 August 2009 and a Replacement Prospectus dated 7 September 2009. The issuer of PERLS V is Commonwealth Bank of Australia ABN 48 123 123 124.

For additional information, please contact:

Media

Steve Batten
Media Relations
Commonwealth Bank
02 9378 2504

Analyst

Warwick Bryan
Investor Relations
Commonwealth Bank
02 9378 5979

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