

# Media Release



CommonwealthBank

## COMMONWEALTH BANK PERLS V INVESTORS NOT AFFECTED BY FULL FEDERAL COURT DECISION

**9 December 2011:** The Commonwealth Bank Group confirmed today that investors in its 2009 PERLS V Securities would not be affected by a Full Federal Court ruling in relation to franking credits.

The Commonwealth Bank has previously confirmed to its investors that it had negotiated a Settlement Deed with the Australian Taxation Office that protected their position. In addition, the Australian Taxation Office has published a class ruling on PERLS V (CR 2009/78). As a result of the Deed and the class ruling, there is no impact on investors and they will be able to utilise the franking credits attached to the distributions on PERLS V in the normal manner.

No other securities of the Commonwealth Bank Group, including PERLS III and PERLS IV, are affected.

In relation to the Federal Court action, the Group and its legal advisors will be reviewing the ruling before determining any future action.

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