

ASX Announcement



CommonwealthBank

Sydney, 12 December 2011

Preferred Capital Limited Change of Directors

Mr Michael John Venter has resigned as a Director of Preferred Capital Limited, the issuer of the Perpetual Exchangeable Repurchaseable Listed Shares (PERLS III). The resignation is effective 12 December 2011.

Mr Michael Ford has been appointed as a Director of Preferred Capital Limited effective 12 December 2011.

Mr Ford joined the Commonwealth Bank in 2005, and currently holds the position of Deputy Chief Financial Officer. Mr Ford was previously Chief Financial Officer for the Commonwealth Bank's Business and Private Banking Division.

Mr Ford is a Fellow of the Institute of Chartered Accountants in Australia, has a Bachelor of Commerce degree, a Masters degree in Business Administration, and holds over 20 years experience in Finance, Strategy and Accounting.

Marzena Gellert
Company Secretary
Preferred Capital Limited