

Determined to offer strength in uncertain times

Shareholder Review **2008**



Determined to be different

Commonwealth Bank of Australia

ACN 123 123 124



Chairman & CEO's Letter



➤ Page 02

this review is also available online at

commbank.com.au

➤ Page 06

Business Review

➤ Page 02

Chairman & CEO's Letter

➤ Page 04

Strategic Priorities

➤ Page 06

Business Review

➤ Page 10

Sustainability

➤ Page 12

Board of Directors

➤ Page 14

Executive Management

➤ Page 16

5 Year Financial Summary

➤ Page 18

Remuneration

➤ Inside Back Cover

Directory

➤ Page 10

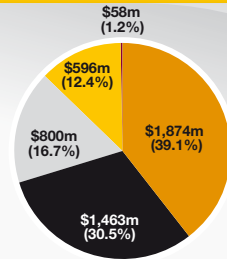
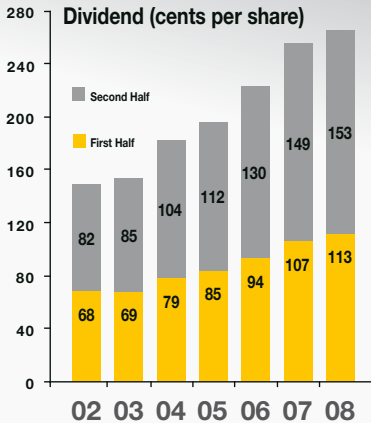
Sustainability



Highlights

- * Statutory net profit after tax up 7% to \$4,791 million;
- * Group's business segments all performed well;
- * Significant progress on five key strategic priorities;
- * Group well provisioned for uncertain times;
- * Strong capital position – well above internal target range; and
- * Record final dividend of \$1.53 per share taking full year dividend to \$2.66 per share

Fully franked dividends

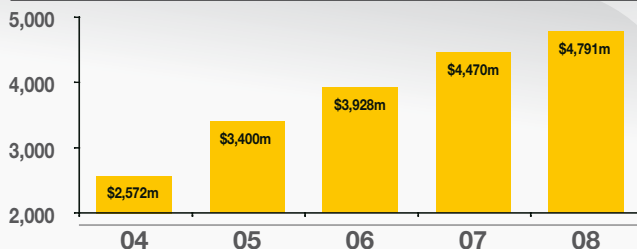


Profit by business

- Retail Banking Services
- Premium Business Services
- Wealth Management
- International Financial Services
- Other

Statutory NPAT (\$4,791m)

7% ↑



2008:

\$4,791m

**NPAT
(statutory)**

\$3.63

**EPS
(statutory)**

20.4%

ROE (cash)

\$2.66

**DPS
(fully franked)**

Results

The Commonwealth Bank of Australia ("the Group") reported its results for the year ended 30 June 2008 on 13 August 2008. In what has been a challenging year, the Group delivered a solid result with statutory net profit after tax ("NPAT") up 7 per cent to \$4,791 million. All of the Group's businesses

performed well with more details on individual business units appearing on pages 6 to 9 of this report.

The Board declared a record final dividend of \$1.53 per share bringing total dividends for the year to \$2.66 per share, an increase of 4 per cent. The final dividend, which is fully franked, will be paid on 1 October 2008.



Our capital and funding positions remain strong and continue to be key cornerstones for us in navigating the headwinds created by the volatility in global credit markets. Pleasingly, the Group was one of the first banks in the world to be granted advanced accreditation under Basel II, which is testimony to the sophistication of our risk measurement and management. Credit quality in both our consumer and commercial loan portfolios remains sound.

Strategic Priorities

Continued investment in the business has seen further good progress made on achieving the Group's vision of becoming Australia's finest financial services organisation through excelling in customer service. This commitment is reflected in the Group's new advertising theme "Determined to be different" which was unveiled during 2008. We chose this theme as we firmly believe the Group offers a unique value proposition – one that sets us apart from our competitors. Pages 4 and 5 provide details of the progress we have made across each of our five strategic priorities in 2008.

Your Board

We would like to thank all directors for their valuable contribution and commitment during the year.

We also extend a welcome to Andrew Mohl, previously, CEO of AMP, who joined the Board on 1 July 2008.

Outlook

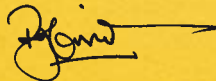
The issues and challenges which dominated the global financial services industry during the 2008 financial year will continue to dictate the outlook for the Australian banking sector for some time. We are expecting the domestic economy to remain resilient but credit growth is expected to moderate to slightly below the average of the last decade.

While we are going into the 2009 financial year with caution, we are not losing sight of our strategic imperatives and the need to balance the short term challenges with our longer term priority of investing in the business to create long term value for our shareholders.

Finally, we would like to recognise the hard work of all of our people, in what has been a challenging year, and thank our customers and shareholders for their continued support.



John Schubert
Chairman



Ralph Norris
Chief Executive Officer

13 August 2008

Determined to be better than we have ever been

The Group is committed to achieving its vision of becoming Australia's finest services organisation through excelling in customer service, with our objective to be Number 1 in customer satisfaction by June 2010.

This commitment is reflected in the Group's new advertising theme "Determined to be different" which was unveiled during 2008. Simply put, this theme conveys our determination to be better than we have ever been, by making real progress across each of our five strategic priorities of Customer Service, Business Banking, Technology and Operational Excellence, Trust and Team Spirit and Profitable Growth.

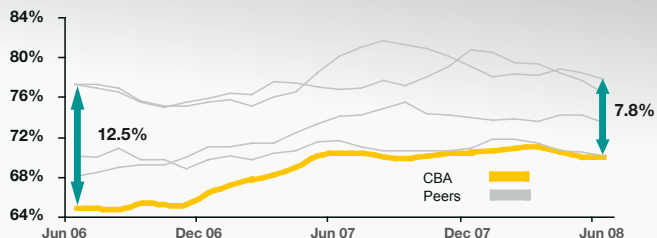
Customer Service remains the Group's top strategic priority and further good progress was made on this priority through 2008, including embedding a Sales and Service culture; investing in our front line and

becoming more accessible to our customers; refining and improving our product portfolio; and simplifying procedures and speeding up approval processing time. The positive impacts of these initiatives are being recognised by our customers with customer satisfaction scores continuing to improve, customer compliments increasing and customer complaints decreasing.

Business Banking Key progress and outcomes in Business Banking include an ongoing increase of the Business Banking footprint with more business bankers in branches and new business and private banking centres; continuing

Closing the gap to top rated peer

Roy Morgan Research



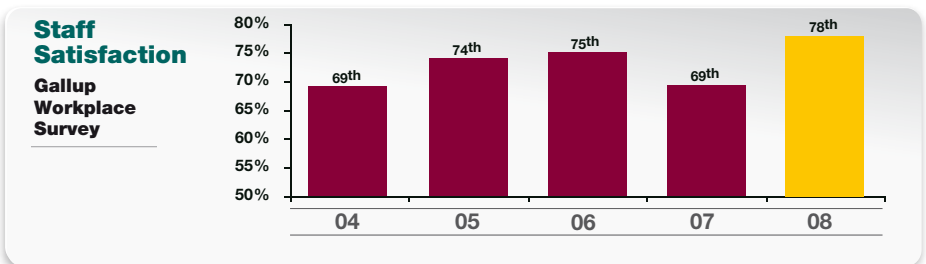
migration of our business customers to CommBiz; acquisition and successful integration of IWL; and the launch of the new CommSec banking solutions and iPhone share trading option.

Technology and Operational Excellence initiatives are designed to deliver greater efficiency across the Group as well as to provide competitive leverage through innovative processes and systems. Key progress during the year included the announcement of a \$580 million, 4 year Core Banking Modernisation project; continued efficiency savings in relation to IT costs; and significant improvements in systems stability, security, controls and disaster recovery capabilities.

Trust and Team Spirit The commitment, engagement and enthusiasm of our people go to the heart of our success as an organisation and our ability to deliver on our strategies. Key progress included greater collaboration across the Group and better alignment to the needs of our customers; more initiatives to

enhance the well being of our people; and continuing support for a range of community issues. Employee satisfaction scores improved markedly with the Group now placed in the top quartile of the Gallup worldwide database. Workplace injury rates also improved with the Group's Lost Time Injury Frequency rate falling by a further 31 per cent to 2.5 working hours lost per million hours worked.

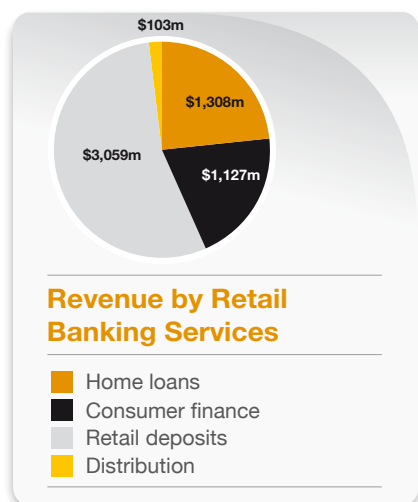
Profitable Growth was introduced to ensure that the Group remains focused on identifying opportunities which will ensure continued growth and value creation. Examples of progress during the year included our Indonesian and Chinese businesses which continued to perform extremely well; Colonial First State Global Asset Management's ongoing initiatives to grow its global footprint; growth of Institutional Banking and Global Markets debt and equity markets capabilities and the leveraging of core competencies into offshore markets; and continued focus on improving Group-wide cross-sell and referral rates.



Business Review

Retail Banking Services

Retail Banking Services maintains its solid performance with cash net profit after tax up 8 per cent.



This result was driven by strong volume growth in key product lines, sound credit quality, tight expense management and strategic business

investment to promote profitable growth and increased efficiency. Home loan and deposit balances grew particularly strongly with balances increasing by 15 and 18 per cent respectively.

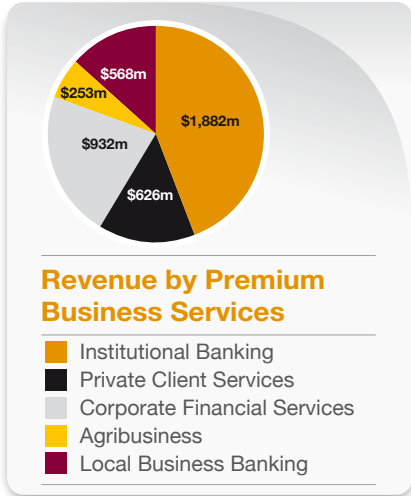
Key achievements during the year include the continuing roll out of the new branch operating model; encouraging customer satisfaction levels as measured by Roy Morgan; and significant improvements in staff engagement with Gallup scores within the top quartile worldwide.

Credit quality within the retail bank remained sound reflecting careful portfolio management and responsible lending practices over a period of intense competition.

Retail Banking Services	Jun 08 \$m	Jun 07 \$m	Jun 08 vs Jun 07 %
Total Banking Income	5,597	5,372	4%
Operating Expenses	2,549	2,501	2%
Loan Impairment	331	349	(5%)
Tax	813	756	8%
Cash NPAT	1,904	1,766	8%

Premium Business Services

Premium Business Services delivers double digit income growth of 16 per cent.



This result was underpinned by a solid improvement in customer service scores and strong gains in deposit market share.

The core business of Premium Business Services continued to perform well due to the customer centred strategy implemented in

February 2007. The ongoing focus on this strategy enabled the business to build upon the momentum of the first half and post strong income growth across all businesses, despite the challenging environment.

However, this strong performance was impacted by higher funding costs, increased investment spend and additional loan impairment provisioning.

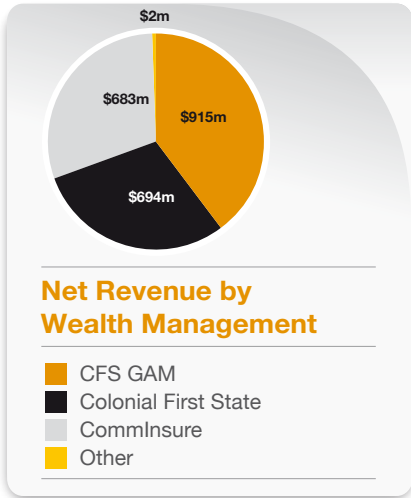
CommSec won the AFR Smart Investor's "Highest Polling Online Broker 2008" award and Trade Choice Awards 'Best Margin Lender 2008".

Premium Business Services has also received high ratings over a wide range of criteria in 'East & Partners' Institutional Banking Markets Programme.

Premium Business Services	Jun 08 \$m	Jun 07 \$m	Jun 08 vs Jun 07 %
Total Banking Income	4,231	3,654	16%
Operating Expenses	1,915	1,669	15%
Loan Impairment	426	75	-
Tax	410	465	(12%)
Cash NPAT	1,480	1,445	2%

Wealth Management

Underlying profit after tax for Wealth Management increases by 38 per cent.



This result was driven by average funds under administration growth of 19% to \$187 billion and net gains from sale of assets.

Net funds flows for the year of \$28.6 billion were driven by strong

flows in the FirstChoice platform, particularly in the first half of the year, and solid institutional flows generated by the Colonial First State Global Asset Management business.

Despite volatile markets, investment performance has been good relative to the market.

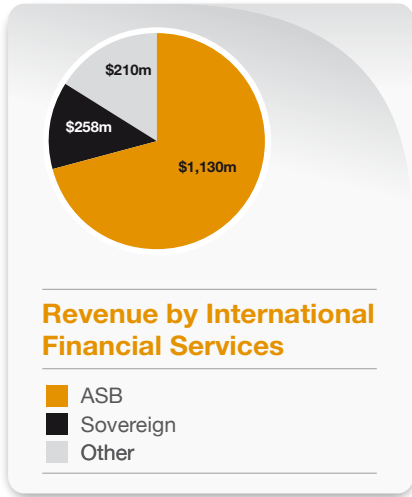
Commlnsure Inforce Premiums increased by 22 per cent on the prior year to \$1,250 million reflecting strong sales growth in both life and general insurance businesses.

FirstChoice has been recognised as Australia's Best Mastertrust/Wrap provider in the Wealth Insights 2008 Service Level Survey Reports and led all other platforms in the categories of services, value for money and planner usage.

Wealth Management	Jun 08 \$m	Jun 07 \$m	Jun 08 vs Jun 07 %
Net Operating Income	2,294	1,964	17%
Operating Expenses	1,262	1,174	7%
Tax	276	242	14%
Underlying NPAT	756	548	38%
Shareholder Investment Returns	(16)	79	-
Cash NPAT	740	627	18%

International Financial Services

Cash net profit after tax increases 23 per cent.



This result included the impact of realised gains and losses associated with the hedge of the New Zealand operations and other foreign exchange movements. Excluding these items, the underlying growth for International Financial Services was 17 per cent. This strong performance was attributable to

sustained growth in the New Zealand businesses, complemented by the increasing contribution from Asian businesses, particularly the China banking investments.

International Financial Services has grown its presence in the Asia Pacific region during the year with a number of initiatives in Indonesia, China, Fiji and Vietnam.

ASB Bank cash net profit after tax for the year was \$428 million. Excluding the impact of realised gains on the hedge of New Zealand operations, ASB profit increased 11 per cent. In a slowing economy, this was a good result where aggressive competition continued to place downward pressure on margins. Home loan balances increased by 9 percent while retail deposits grew by 13 per cent with market shares of 23.3 per cent and 21.2 per cent respectively.

International Financial Services	Jun 08 \$m	Jun 07 \$m	Jun 08 vs Jun 07 %
Total Operating Income	1,598	1,346	19%
Operating Expenses	825	740	11%
Loan Impairment	43	20	-
Tax and Minority Interests	167	125	34%
Shareholder investment returns	26	17	53%
Cash NPAT	589	478	23%

Sustainability

Sustainability initiatives are an integral part of delivering the Group's strategic priorities and creating value for shareholders.

During the 2008 financial year the Group implemented and further developed a number of initiatives designed to:

- Deliver cost savings through eco-efficiency;
- Create an organisational culture that supports customer service excellence;
- Manage risks and identify new commercial opportunities associated with climate change and carbon trading;
- Build stronger relationships with the community; and
- Create a workplace that attracts and retains the best people.

These activities are part of being a well-managed organisation that delivers long-term shareholder value.

Environment

The Group recognises that managing its direct and indirect environmental impacts is an important aspect of sound business management.

The Group has been measuring and voluntarily disclosing its energy use and greenhouse emissions since 2001, as part of the Greenhouse Challenge Plus programme. Participation in this programme has driven a range of energy efficiency initiatives across the Group.

The ongoing nature of the Group's energy efficiency measures is demonstrated by the fact that greenhouse gas emissions fell by 16 per cent per square metre of floor space between 2002 and 2007⁽¹⁾.

People

Trust and team spirit is one of the Group's key strategic priorities. The Group recognises the importance of attracting, retaining and developing good quality people.

The Group has recorded a continual improvement in the workplace survey results over the last five years and is now ranked in the top quartile worldwide (source: Gallup).

The Group is committed to creating and maintaining a diverse workforce. Through diversity the Group recognises and values the varied perspectives, skills and approaches its people bring to work. In 2006 the Group established a Diversity Council, chaired by the CEO.

(1) This figure varies slightly from that reported in the Group's April 2008 Sustainability Update due to improved accuracy in calculation methodology.

	2008	2007	2006	2005	2004
Employee satisfaction					
Gallup Survey GrandMean ¹	4.28	4.13	4.15	4.08	3.94

¹ The Gallup Survey GrandMean measures employee engagement out of a possible score of 5.

Customers

The Group's focus on sales and service is reflected in the achievement of a number of awards, including Money Magazine's Bank of the Year for 2008 and the Group's retail branch strategy being awarded "Best Branch Strategy" at the 2008 International Retail Banking awards.

Contributing to the Community

The Group's long term commitment to the community is reflected in a number of partnerships and sponsorship programmes in the areas of health, the arts, sport, social welfare and financial literacy. Financial literacy is one of the Group's major areas of focus reflecting the importance of financial literacy education in ensuring a secure and financially stable Australia.



The Governor of NSW Professor Marie Bashir AC, CVO, congratulates Jessica Widders on her graduation from the AES school-based traineeship.

The Group encourages its people to engage with their local communities and participate in volunteering activities including St Vincent de Paul Night Patrol and Midnight Basketball. Our people make regular contributions to the Staff Community Fund and undertake fundraising activities. In 2008 over \$750,000 was raised for the Fund, to support the health and wellbeing of Australian children through the Local Grants Program, the Humour Foundation and Midnight Basketball.

A key initiative for the Group was the launch in July 2008 of its Reconciliation Action Plan (RAP) formalising its commitment to Indigenous Australians.

More information

More details about the Group's sustainability initiatives are available at www.commbank.com.au/sustainability

Board of Directors

John M Schubert, Chairman

Dr Schubert has been a member of the Board since 1991 and Chairman since November 2004. He is Chairman of the Board Performance & Renewal Committee and a member of the People & Remuneration Committee. Dr Schubert is the former MD and CEO of Pioneer International Ltd and the former Chairman and MD of Esso Australia Ltd. Age 65.

Ralph J Norris, DCNZM, Managing Director and Chief Executive Officer

Mr Norris was appointed as Managing Director and Chief Executive Officer in September 2005. Mr Norris had been CEO and MD of Air New Zealand since 2002 and had been a director of that company since 1998. Age 59.

Sir John A Anderson, KBE

Sir John joined the Board on 12 March 2007. He is a member of the Risk Committee. Sir John is a highly respected business and community leader, having held many senior positions in New Zealand finance. Age 61.

Reg J Clairs, AO

Mr Clairs has been a member of the Board since 1999 and is Chairman of the People & Remuneration Committee. As the former CEO of Woolworths Limited, Mr Clairs had 33 years experience in retailing, branding and customer services. Age 70.

Colin R Galbraith, AM

Mr Galbraith has been a member of the Board since 2000 and is a member of the Audit Committee and Board Performance & Renewal Committee. He is a special advisor for Gresham Partners Limited. Age 60.



JOHN **SCHUBERT** ▽

RALPH **NORRIS** ▽

SIR JOHN **ANDERSON** ▽

HARRISON **YOUNG** ▽

JANE **HEMSTRITCH** ▽

DAVID **TURNER** ▽

Jane S Hemstritch

Ms Hemstritch was appointed to the Board in October 2006 and is a member of the People & Remuneration Committee and Risk Committee. Ms Hemstritch was MD – Asia Pacific, Accenture Limited from 2004 until her retirement in 2007. Age 55.

S Carolyn H Kay

Ms Kay has been a member of the Board since 2003 and is also a member of the People & Remuneration and Audit Committees. Ms Kay was a senior executive at Morgan Stanley in London and Melbourne for 10 years. Age 46.

Andrew M Mohl

Mr Mohl was appointed to the Board effective 1 July 2008 and is a member of the People & Remuneration Committee. Mr Mohl was MD and CEO of AMP Limited from 2002 until his retirement in 2007. Age 52.

Fergus D Ryan

Mr Ryan has been a member of the Board since 2000 and is Chairman of the Audit Committee and a member of the Risk Committee. Mr Ryan was a senior partner of Arthur Andersen until his retirement in 1999 after 33 years with that firm. Age 65.

David J Turner

Mr Turner was appointed to the Board in August 2006 and is a member of the Audit and Board Performance and Renewal Committees. Until his retirement in 2007, Mr Turner was CEO of Brambles. Age 63.

Harrison H Young

Mr Young joined the Board on 13 February 2007. He is a Chairman of the Risk Committee and a member of the Audit Committee. At the time of appointment to the Board, Mr Young retired as Chairman of Morgan Stanley Australia, a position he had held since 2003. Age 63.

Details of Director's experience, qualifications and special responsibilities are available in the Annual Report and the Group's website www.commbank.com.au/shareholder/annualreports



COLIN GALBRAITH

REG CLAIRS

FERGUS RYAN

ANDREW MOHL

CAROLYN KAY

Executive Management

Barbara Chapman

Barbara joined the Group in July 2006. In her role of Group Executive, Human Resources and Group Services, she is responsible for the Group's People Services and Marketing and Communications functions. Prior to joining the Group, Barbara held a number of senior roles at ASB Bank, including CEO of Sovereign Assurance.

David Cohen

David joined the Group as General Counsel in June 2008. David advises the CEO and the Board on legal matters, and leads the Group's legal team. Prior to joining the Group, David had been General Counsel of AMP since 2003.

David Craig

David commenced as Chief Financial Officer of the Group in September 2006. David is responsible for the overall financial functions of the Group. Roles held by David prior to joining the Group included Chief Financial Officer for Australand Property Group and Chief Operations Officer for PricewaterhouseCoopers.

Stuart Grimshaw

Stuart was appointed Group Executive Premium Business Services in March 2006. Stuart has extensive experience in financial services including Group Executive of the Group's Wealth Management business and CEO, Great Britain for National Australia Bank.



STUART GRIMSHAW

ALDEN TOEVS

MICHAEL HARTE

DAVID COHEN

Michael Harte

Michael joined the Group in April 2006 as Group Executive, Enterprise IT & Chief Information Officer. Prior to joining the Group, Michael was Executive Vice President and Chief Information Officer for PNC Financial Services.

Garry Mackrell

Garry was appointed Group Executive International Financial Services in September 2001. Garry is responsible for the Group's banking and life insurance businesses in New Zealand, Asia and the Pacific. Garry joined the Group in 1973 and was promoted to his current role after working in many different areas.

Ross McEwan

Ross was appointed Group Executive Retail Banking Services in May 2007, with responsibilities for the Group's retail banking operations. Ross has worked in the insurance and

investment industries for more than 25 years and most recently in senior management roles within ASB Bank.

Grahame Petersen

Grahame was appointed Group Executive Wealth Management in March 2006, with responsibility for Colonial First State, Colonial First State Global Asset Management and Commlnsure. Grahame has more than 27 years experience in the finance industry, having joined the Rural Bank of NSW as a graduate in 1980.

Alden Toevs

Alden joined the Group in June 2008 as Group Chief Risk Officer. Alden provides leadership in ensuring effective risk management and risk governance across the Group. Prior to joining the Group, Alden was with First Manhattan Consulting Group for 18 years, and was lead consulting partner between 2000 and 2008.



BARBARA **CHAPMAN** ▽

DAVID **CRAIG** ▽

GRAHAME **PETERSEN** ▽

ROSS **MCEWAN** ▽

GARRY **MACKRELL** ▽

5 Years

Income Statement

Net interest income
Other operating income
Loan Impairment expense
Total operating expenses

Net profit before tax

Corporate tax expense
Minority interests

Net profit after tax ("cash basis")

Defined benefit superannuation plan income/(expense)
Treasury shares valuation adjustment
Hedging and AIFRS volatility
Visa Initial Public Offering gain after tax
Investment and restructuring
Appraisal value uplift
Goodwill amortisation

Net profit after tax ("statutory basis")

Contributions to profit (after tax)

Retail Banking Services
Premium Business Services
Wealth Management
International Financial Services
Other

Net profit after tax ("underlying basis")

Shareholder investment returns
Which new Bank
Profit on sale of the Hong Kong Insurance Business

Net profit after tax ("cash basis")

Balance Sheet

Loans, advances and other receivables
Total assets
Deposits and other public borrowings
Total liabilities
Shareholders' equity

Shareholder Summary

Dividend per share – fully franked (cents)
Dividend cover – statutory (times)
Earnings per share - statutory (cents)
Dividend payout ratio – statutory (%)
Return on equity – statutory (%)

¹ The Group adopted AIFRS accounting standards for the reporting period beginning 1 July 2004. As a result the 2008, 2007, 2006 and 2005 results are presented on an AIFRS basis, while the 2004 result is presented on the previous AGAAP basis.

	2008 \$M	AIFRS ¹			AGAAP ¹
		2007 \$M	2006 \$M	2005 \$M	2004 \$M
	7,907	7,036	6,514	6,026	5,410
	6,434	6,161	5,613	5,076	5,081
	(930)	(434)	(398)	(322)	(276)
	(7,021)	(6,427)	(5,994)	(5,869)	(6,249)
	6,390	6,336	5,735	4,911	3,966
	(1,626)	(1,782)	(1,618)	(1,409)	(1,262)
	(31)	(27)	(31)	(10)	(9)
	4,733	4,527	4,086	3,492	2,695
	9	5	(25)	(53)	-
	60	(75)	(100)	(39)	-
	(42)	13	(33)	-	-
	295	-	-	-	-
	(264)	-	-	-	-
	-	-	-	-	201
	-	-	-	-	(324)
	4,791	4,470	3,928	3,400	2,572
	1,904	1,766	1,576	n/a	n/a
	1,480	1,445	1,138	n/a	n/a
	756	548	441	n/a	n/a
	563	461	442	n/a	n/a
	43	211	278	n/a	n/a
	4,746	4,431	3,875	3,420	3,078
	(13)	96	66	177	152
	-	-	-	(105)	(535)
	-	-	145	-	-
	4,733	4,527	4,086	3,492	2,695
	361,282	315,465	273,525	243,232	189,391
	487,572	440,157	382,850	351,662	305,995
	263,706	219,068	187,576	182,912	163,177
	461,435	415,713	361,507	329,019	281,110
	26,137	24,444	21,343	22,643	22,405
	266	256	224	197	183
	1.3	1.3	1.4	1.3	1.1
	363.0	344.7	308.2	259.6	196.9
	74.1	75.2	73.3	77.0	93.5
	19.8	20.7	20.4	18.2	12.5

Remuneration

	Short Term Benefits \$	Post Employment Benefits \$	Share-based Payments and Other Benefits \$	Total Remuneration \$
Directors				
J M Schubert				
2008	551,342	52,570	137,836	741,748
2007	505,096	45,459	126,603	677,158
J A Anderson				
2008	178,433	17,012	44,608	240,053
2007	51,090	4,598	12,658	68,346
R J Clairs				
2008	192,482	18,367	48,121	258,970
2007	175,277	15,775	43,937	234,989
C R Galbraith				
2008	188,471	17,983	47,118	253,572
2007	88,260	88,943	42,427	219,630
J S Hemstritch				
2008	113,980	90,161	46,603	250,744
2007	90,171	36,759	29,112	156,042
S C H Kay				
2008	196,493	18,751	49,123	264,367
2007	174,553	15,710	43,748	234,011
F D Ryan				
2008	218,542	20,848	54,636	294,026
2007	92,767	109,467	48,595	250,829
D J Turner				
2008	97,731	104,524	46,159	248,414
2007	42,214	105,257	35,918	183,389
H H Young				
2008	203,803	19,417	50,951	274,171
2007	63,518	5,717	15,879	85,114
W G Kent				
2008	–	78,363	170,939	249,302
2007	175,901	15,831	44,088	235,820
F J Swan				
2008	35,834	52,483	279,532	367,849
2007	187,112	16,840	46,885	250,837
Non-Executive Director Total				
2008	1,977,111	490,479	975,626	3,443,216
2007	1,757,806	465,451	518,034	2,741,291
Managing Director and CEO				
R J Norris				
2008	5,972,450	100,014	2,590,456	8,662,920
2007	4,487,638	792,672	1,289,675	6,569,985
Director Grand Totals				
2008	7,949,561	590,493	3,566,082	12,106,136
2007	6,245,444	1,258,123	1,807,709	9,311,276

Full details are available in the Directors' Report – Remuneration Report on pages 68 and 69 of the 2008 Annual Report

Executives	Short Term Benefits \$	Post Employment Benefits \$	Share-based Payments and Other Benefits \$	Total Remuneration \$
B J Chapman				
2008	2,084,824	49,838	526,639	2,661,301
2007	910,516	601,128	539,348	2,050,992
D Cohen				
2008	34,524	2,271	264,478	301,273
2007	–	–	–	–
D P Craig				
2008	2,545,617	86,128	501,129	3,132,874
2007	754,121	774,720	157,073	1,685,914
S I Grimshaw				
2008	2,919,661	94,030	1,124,559	4,138,250
2007	2,373,796	81,288	1,741,933	4,197,017
M R Harte				
2,008	2,249,476	49,352	395,582	2,694,410
2,007	1,564,152	42,500	126,576	1,733,228
G L Mackrell				
2008	1,733,968	173,753	856,076	2,763,797
2007	1,466,922	202,503	1,288,874	2,958,299
R M McEwan				
2008	2,538,833	93,838	637,489	3,270,160
2007	234,245	8,730	183,787	426,762
J K O'Sullivan				
2008	494,202	33,677	(78,900)	448,979
2007	1,587,505	96,800	754,471	2,438,776
G A Petersen				
2008	2,136,640	50,000	762,758	2,949,398
2007	1,299,594	476,449	627,408	2,403,451
A Toevs				
2008	1,191,817	2,186	42,374	1,236,377
2007	–	–	–	–
Total Remuneration				
2008	17,929,562	635,073	5,032,184	23,596,819
2007	11,886,600	4,582,851	6,864,173	27,792,307
Other Executives				
W Negus				
2008	2,503,306	50,000	540,562	3,093,868
2007	2,846,155	67,164	2,015,134	4,928,453
Total Remuneration of Executives				
2008	20,432,868	685,073	5,572,746	26,690,687
2007	14,732,755	4,650,015	8,879,307	32,720,760

Full details are available in the Directors' Report – Remuneration Report on pages 68 and 69 of the 2008 Annual Report

Financial calendar

Date	Event
1 October 2008	2008 Final Dividend Payment Date
13 November 2008	2008 Annual General Meeting (Melbourne)
11 February 2009	2009 Interim Results Announcement
16 February 2009	Ex-Dividend Date
20 February 2009	Record Date
2 April 2009	Interim Dividend Payment Date
12 August 2009	2009 Full Year Results Announcement
17 August 2009	Ex-Dividend Date
21 August 2009	Record Date

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Annual Report

To request a hard copy of the Annual report, please call Link Market Services on 1800 022 440 or email them at registrars@linkmarketservices.com.au. Electronic versions of Commonwealth Bank's past and current Annual Reports are available on www.commbank.com/shareholder/annualreports

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Australian Securities Exchange listing

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Further information

Find out the Group's latest financial information, shareholding details, current and historic share prices, corporate governance practices and remuneration report.

www.commbank.com.au/shareholder



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