

**Commonwealth Bank Australia**

Commonwealth Bank of Australia, A.B.N. 48 123 123 124



Incorporated in Australia with limited liability  
as **Issuer**

**U.S.\$30,000,000,000 CBA Covered Bond Programme  
unconditionally and irrevocably guaranteed as to payments of interest and  
principal by**

**Perpetual Corporate Trust Limited**

*(incorporated with limited liability in the Commonwealth of Australia  
and having Australian Business Number 99 000 341 533)*

**as trustee of the CBA Covered Bond Trust**

This supplement (the “**Supplement**”) comprises a supplement to the prospectus of the Issuer dated 14 November 2014 (the “**Prospectus**”). The Prospectus is a base prospectus prepared in connection with the CBA Covered Bond Programme (the “**Programme**”) established by Commonwealth Bank of Australia (the “**Bank**”) and unconditionally and irrevocably guaranteed as to payments of interest and principal by Perpetual Corporate Trust Limited ABN 99 000 341 533 in its capacity as trustee of the CBA Covered Bond Trust (the “**Trust**” and, in such capacity, the “**Covered Bond Guarantor**”). This Supplement constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the “**FSMA**”).

Terms defined in the Prospectus have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Bank. A copy of this Supplement will be made available for inspection at the offices of the Bank and at the offices of the Principal Paying Agent for so long as the Programme remains in existence. This Supplement, the Profit Announcement (as defined below) and the Investor Report (as defined below) will be published on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

The Bank accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Bank (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Supplement is to (i) incorporate by reference specified pages of the Profit Announcement into the Prospectus; (ii) incorporate by reference specified pages of the Investor Report into the Prospectus; and (iii) confirm that, since 31 December 2014, there has been no significant change in the financial or trading position of the Bank and its subsidiaries taken as a whole.

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive (Directive 2003/71/EC) except where such

information or other documents are specifically incorporated by reference. Copies of all documents incorporated by reference in the Prospectus are available on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> and can also be obtained from the registered offices of the Bank and/or from the specified offices of the Principal Paying Agent, as described on page 3 of the Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement and any supplement to the Prospectus previously issued, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.

## **Updates to the Prospectus**

### *Profit Announcement*

On 11 February 2015, the Bank published its Profit Announcement (the “**Profit Announcement**”) for the half year ended 31 December 2014, which includes its unaudited consolidated interim financial statements (including the auditor's review report thereon) for the half year ended 31 December 2014. A copy of the Profit Announcement has been filed with the Financial Conduct Authority.

Accordingly, the unaudited consolidated interim financial statements for the half year ended 31 December 2014 and the auditor's review report (set out on pages 51 to 72 (inclusive) and page 74 of the Profit Announcement) of the Bank shall be deemed to be incorporated in, and form part of, the Prospectus. The non-incorporated parts of the Profit Announcement are either not relevant for the investor or covered elsewhere in the Prospectus.

Since 31 December 2014, there has been no significant change in the financial or trading position of the Bank and its subsidiaries taken as a whole.

### *Investor Report*

On 5 March 2015, the Bank issued a new Investor Report (the “**Investor Report**”) with updated cover pool information. A copy of the Investor Report has been filed with the Financial Conduct Authority.

Accordingly, the cover pool information set out on pages 3 to 7 (inclusive) of the Investor Report shall be deemed to be incorporated in, and form part of, the Prospectus. The non-incorporated parts of the Investor Report are either not relevant for the investor or covered elsewhere in the Prospectus.