

# ASX ANNOUNCEMENT



*Sydney, 2 October 2014*

## **COMMONWEALTH BANK CONFIRMS ISSUE OF COMMBANK PERLS VII CAPITAL NOTES**

Commonwealth Bank of Australia is pleased to confirm that, on 1 October 2014, 30,000,000 CommBank PERLS VII Capital Notes ("PERLS VII") were issued and allotted to successful applicants at an application price of \$100 each, raising \$3 billion. Terms used but not defined in this announcement are defined in the PERLS VII prospectus dated 26 August 2014.

### **ALLOCATION POLICY**

All valid applications received under the Reinvestment Offer have been accepted in full.

Valid applications under the Securityholder Offer have been accepted subject to the following rules:

- the first \$10,000 applied for has been accepted in full; and
- approximately 45% of application amounts in excess of \$10,000 has been accepted and applicants will receive a refund for the proportion of their application that has not been accepted.

The basis of allocation and the procedures by which applicants can determine their allocations are described in the attached document. This information has been published in this morning's editions of the Australian Financial Review and The Australian.

Applicants can receive information regarding their PERLS VII allocations or make other enquiries regarding the offer by calling the PERLS VII Information Line on 1800 426 150 (Monday to Friday 8.00am – 7.30pm, Sydney time). Applicants may also contact their broker if they are a Broker Firm Offer applicant.

CHESS allotment advices and issuer-sponsored holding statements, which set out the number of PERLS VII issued to each successful applicant, are expected to be mailed to holders on Friday 3 October 2014.

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## TRADING ON ASX

PERLS VII are expected to commence trading on a deferred settlement basis at 12.00pm (Sydney time) today under ASX code "CBAPD". Deferred settlement trading will continue until despatch of CHESSE allotment advices and issuer-sponsored holding statements, which is expected to occur on Friday 3 October 2014.

All successful applicants are responsible for determining and confirming the number of PERLS VII allocated to them prior to selling any PERLS VII. Applicants who sell PERLS VII before receiving their CHESSE allotment advice or issuer-sponsored holding statement do so at their own risk.

Trading on a normal settlement basis is expected to commence on Monday 6 October 2014.

## TOP 20 HOLDERS AND DISTRIBUTION SCHEDULE

In compliance with ASX requirements, a schedule of the persons who will be the 20 largest PERLS VII holders following the issue of PERLS VII, and a range of holdings schedule, will be released by Friday 3 October 2014.

## FIRST DISTRIBUTION

The first distribution will be \$0.7908 per PERLS VII security. The distribution rate of 3.8488% was calculated as follows:

Market Rate (90 day bank bill swap rate as at 1 October 2014):	2.6983% p.a.
Plus Margin:	<u>2.8000%</u> p.a.
	5.4983% p.a.
Multiplied by (1-Tax Rate):	<u>0.70</u>
Distribution Rate:	3.8488% p.a.
Days in Distribution Period (1 October 2014 to 14 December 2014 inclusive):	75
Distribution payable per PERLS VII:	\$0.7908
Record Date:	5 December 2014
Ex-Distribution Date:	3 December 2014
Distribution Payment Date:	15 December 2014

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The distribution is expected to be fully franked. Note that under the PERLS VII terms and conditions, the Commonwealth Bank of Australia has discretion to make or not make the distribution in full.

## MAXIMUM EXCHANGE NUMBER

For the purposes of the Exchange calculations, as outlined in the PERLS VII Prospectus, the Maximum Exchange Number based on the Issue Date VWAP of \$78.6155 is 2.5440 if Exchange is occurring on a Mandatory Exchange Date. The Maximum Exchange Number is 6.3601 if Exchange is occurring at any other time.

## DIRECTORS' HOLDINGS

In aggregate, 6,600 PERLS VII were issued to CBA directors and their associates.

## ENQUIRIES

Investors requiring further information should contact the PERLS VII Information Line on 1800 426 150.

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*This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933).*



Commonwealth Bank of Australia is pleased to announce that the Offer of PERLS VII has now closed. PERLS VII were issued to successful applicants on Wednesday, 1 October 2014 at an application price of \$100 each, raising \$3 billion. Allocation Policy

<b>Reinvestment Offer Applicants</b>	Valid applications received on or before the Closing Date for the Reinvestment Offer of 5.00pm (Sydney time) Friday 17 September 2014 under the Reinvestment Offer have been accepted in full. Applications received after that date will not receive an allocation and applicants will receive a refund of the total amount applied for.
<b>Securityholder Offer Applicants</b>	Valid applications received on or before the Closing Date of 5.00pm (Sydney time) Friday 19 September 2014 under the Securityholder Offer have been accepted subject to the following rules: <ul style="list-style-type: none"> <li>• the first \$10,000 applied for has been accepted in full;</li> <li>• 45.874% of application amounts in excess of \$10,000 has been accepted and applicants will receive a refund for the proportion of their application not accepted.</li> </ul> Applications received after that date will not receive an allocation and applicants will receive a refund of the total amount applied for.
<b>Broker Firm Offer Applicants</b>	Your broker is responsible for determining allocations made to Broker Firm Offer Applicants. Please confirm your allocation with your broker.

CHESSE allotment advices and issuer-sponsored holding statements, which set out the number of PERLS VII issued to each successful applicant, are expected to be mailed on Friday 3 October 2014.

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

Applicants may call their broker or the PERLS VII Information Line on **1800 426 150** (Monday to Friday 8.00am – 7.30pm, Sydney time) to confirm their holding.

**Deferred Settlement Trading of PERLS VII**

PERLS VII are expected to commence trading on a deferred settlement basis at 12.00pm (Sydney time) on Thursday 2 October 2014 under ASX code “CBAPD”.

Trading on a normal settlement basis is expected to commence on Monday 6 October 2014.

**Further Information**

For further information regarding PERLS VII, allocations or other enquiries, please call the PERLS VII Information Line on 1800 426 150 (Monday to Friday 8.00am – 7.30pm, Sydney time). You may also contact your broker if you are a Broker Firm Offer Applicant. The PERLS VII Offer was made under a Prospectus dated 26 August 2014.

**Important information:** This release is not an offer of securities for sale in any jurisdiction and does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended).