

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Commonwealth Bank of Australia
ABN	48 123 123 124

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ian Mark Narev
Date of last notice	23 September 2015

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	18 March 2016
No. of securities held prior to change	<p>Direct – 150,490 fully paid ordinary shares.</p> <p>Rights to acquire a maximum of 78,681 shares awarded under the Group Leadership Reward Plan (GLRP). (Vesting of rights is subject to performance hurdles that will be tested at the end of the applicable performance period ending on 30 June 2016.)</p> <p>Rights to acquire a maximum of 62,966 shares awarded under the GLRP. (Vesting of rights is subject to performance hurdles that will be tested at the end of the applicable performance period ending on 30 June 2017.)</p> <p>Rights to acquire a maximum of 58,131 shares awarded under the GLRP. (Vesting of rights is subject to performance hurdles that will be tested at the end of the applicable performance period ending on 30 June 2018.)</p>

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Class	Fully paid ordinary shares.
Number acquired	<p>Rights to acquire a maximum of 54,493 shares awarded under the GLRP of which 54,049 relate to the 2015 award and 444 are an adjustment to the rights granted under the outstanding GLRP awards and arise as a result of the renounceable rights issue announced by Commonwealth Bank of Australia on 12 August 2015 (Rights Issue). Vesting of rights is subject to performance hurdles that will be tested at the end of the applicable performance period as follows:</p> <p>54,049 rights have a performance period ending on 30 June 2019;</p> <p>129 rights have a performance period ending on 30 June 2018;</p> <p>140 rights have a performance period ending on 30 June 2017; and</p> <p>175 rights have a performance period ending on 30 June 2016.</p>
Number disposed	22,500 full paid ordinary shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$77.97 per share
No. of securities held after change	<p>Direct – 127,990 fully paid ordinary shares.</p> <p>Rights to acquire a maximum of 78,856 shares awarded under the GLRP. (Vesting of rights is subject to performance hurdles that will be tested at the end of the applicable performance period ending on 30 June 2016.)</p> <p>Rights to acquire a maximum of 63,106 shares awarded under the GLRP. (Vesting of rights is subject to performance hurdles that will be tested at the end of the applicable performance period ending on 30 June 2017.)</p> <p>Rights to acquire a maximum of 58,260 shares awarded under the GLRP. (Vesting of rights is subject to performance hurdles that will be tested at the end of the applicable performance period ending on 30 June 2018.)</p> <p>Rights to acquire a maximum of 54,049 shares awarded under the GLRP. (Vesting of rights is subject to performance hurdles that will be tested at the end of the applicable performance period ending on 30 June 2019).</p>

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>On market sale of 22,500 ordinary fully paid shares.</p> <p>Grant of rights under the GLRP for the 2015 award (54,049) and an adjustment to the rights granted under the outstanding GLRP awards arising from the Rights Issue (444).</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable