

ASX ANNOUNCEMENT

Commonwealth Bank confirms Maximum Exchange Number for JPY20,000,000,000 Tier 2 Capital Subordinated Notes

Thursday, 15 December 2016: Commonwealth Bank of Australia (CBA) has today issued JPY20,000,000,000 worth of subordinated notes. These comprise:

- JPY10,000,000,000 Callable Fixed to Floating Rate Subordinated notes due 2026 (Series 6160) (**Series 6160 Notes**); and
- JPY10,000,000,000 Callable Fixed to Floating Rate Subordinated Notes due 2026 (Series 6162) (**Series 6162 Notes**).

The Series 6160 Notes and the Series 6162 Notes (collectively, the **Subordinated Notes**) will be issued pursuant to CBA's Euro Medium Term Note Programme. Terms used but not defined in this announcement are defined in the programme circular for the issue of Exempt Notes under CBA's Euro Medium Term Note Programme dated 30 September 2016 (**Programme Circular**).

MAXIMUM EXCHANGE NUMBER

For the purposes of the Exchange calculations, the relevant information is as follows:

	Series 6160 Notes	Series 6162 Notes
Nominal value (JPY)	500,000,000	20,000,000
Nominal value (A\$)	5,952,500	238,100
Issue Date VWAP (A\$ per Ordinary Share)	78.64	78.64
Maximum Exchange Number (Ordinary Shares per Subordinated Note)	378,465.16	15,138.61

Tricia Ho-Hudson
Head of Capital and Regulatory Strategy
Telephone (02) 9118 1319

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CommonwealthBank



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