

Commonwealth Bank

Commonwealth Bank of Australia
ACN 123 123 124

Secretariat

GPO Box 2719
Sydney NSW 1155

Telephone (02) 9118 7110
Facsimile (02) 9118 7192
Email taryn.morton@cba.com.au

Taryn Morton
Group Company Secretary

16 February 2016

The Manager
Company Announcements Platform
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000



Dear Sir

CommBank PERLS VIII Capital Notes Offer – Communication to Eligible Securityholders

I attach an example of the brochure being distributed from today to those Commonwealth Bank of Australia (CBA) eligible securityholders who have elected to receive CBA communications by email.

Yours sincerely

A handwritten signature in black ink, appearing to read 'T. Morton', enclosed in a thin black rectangular border.

Taryn Morton
Group Company Secretary

COMMBANK PERLS VIII CAPITAL NOTES OFFER.

Invitation to register to receive a Prospectus

Offer opens on 24 February 2016.

Offer closes at 5.00pm (Sydney time) on 18 March 2016.



ABN 48 123 123 124



CommBank PERLS VIII Capital Notes (“PERLS VIII”) Offer – A new opportunity to invest in capital securities issued by CommBank.

How to obtain a Prospectus:

- **Online:** www.commsec.com.au
- **By post:** To receive a Prospectus together with a personalised Securityholder Application Form, call the PERLS VIII Information Line¹.

To apply for PERLS VIII:

- Apply online at www.commsec.com.au and follow the instructions in relation to payment of your Application Monies before the Closing Date, being 5pm (Sydney time) on 18 March 2016; or
- If you received a personalised Securityholder Application Form, complete and return the form along with your Application Monies to the Registry before the Closing Date, being 5pm (Sydney time) on 18 March 2016.

If you have been contacted by a Syndicate Broker about the Offer, you should contact your Syndicate Broker for information about how and when to lodge your Application Form. Generally, you will lodge your Application Form with your Syndicate Broker.

PERLS VIII are subordinated, unsecured notes issued by CommBank through its New Zealand branch. PERLS VIII are scheduled to pay quarterly, floating rate, non-cumulative Distributions (subject to the distribution payment conditions being satisfied) which are expected to be fully franked. PERLS VIII are expected to be quoted on ASX. To apply, you should obtain a copy of the Prospectus.

The Offer will open shortly and will close at 5pm (Sydney time) on 18 March 2016. Further details on the timing of the Offer are set out in the Prospectus.

To learn more, visit www.commsec.com.au. You can also call the PERLS VIII Information Line on 1800 218 694 Monday to Friday 8:00am - 7:30pm (Sydney time) during the Offer Period.

CommBank has developed an interactive module on bank hybrid securities which may assist you to better understand bank hybrid securities, their features and risks. The module is available at www.commbank.com.au/about-us/shareholders/securities/bank-hybrid-securities-basics.html

Capitalised words in this card have meanings which are defined in the Prospectus. All dates are subject to change. This is not investment advice and has been prepared without taking into account your investment objectives, financial situation or particular needs. PERLS VIII are not deposit liabilities or protected accounts of CommBank under the Banking Act and are not guaranteed or insured by any Australian government, government agency or compensation scheme. Investments in PERLS VIII are an investment in CommBank and may be affected by the ongoing performance, financial position and solvency of CommBank. CommBank does not guarantee the market price of PERLS VIII or any particular rate of return. Past performance and trends should not be relied upon as being indicative of future performance and trends. There are risks which could affect the performance of PERLS VIII including risks associated with PERLS VIII specifically and risks associated with CommBank's businesses which may affect PERLS VIII. The risks are set out in Section 5 of the Prospectus and should be read in full before deciding to invest. If you have any questions about these risks, you should seek advice from your financial adviser or other professional adviser before deciding to invest in PERLS VIII. Offers of PERLS VIII will be made in, or accompanied by, the Prospectus. You should read the Prospectus in full before deciding whether to invest in PERLS VIII. To apply, you will need to complete the Application Form that will be in or will accompany the Prospectus. Please call the information line if you do not wish to receive marketing materials from CommBank.

¹ To help with the identification process when calling the PERLS VIII Information Line, please have your SRN/HIN available. Your SRN/HIN can be found on your latest CommBank dividend statement or other hybrid distribution statements.

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