

ASX ANNOUNCEMENT

COMMONWEALTH BANK ANNOUNCES COMMBANK PERLS IX CAPITAL NOTES BOOKBUILD RESULTS

NOT FOR DISTRIBUTION IN THE UNITED STATES

Sydney, 28 February 2017: Commonwealth Bank of Australia (the “Group”) announces that it has successfully completed the Bookbuild for the offer of CommBank PERLS IX Capital Notes (“PERLS IX”) (the “Offer”).

The Offer received strong demand from Syndicate Brokers to the Offer as well as Institutional Investors. The Group has allocated A\$1.45 billion of PERLS IX on a firm basis under the Broker Firm Offer, and the Margin has been set at 3.90% per annum.

The Group will continue to accept Applications under the Securityholder Offer which opens today. There is no customer or general offer on this occasion.

A replacement prospectus, including the Margin, has been lodged with ASIC today. Investors wishing to apply should consider the prospectus in full and obtain professional advice before deciding whether to invest in PERLS IX, and consider the risks that could affect the performance of PERLS IX. Applications for PERLS IX under the Offer can only be made by completing the application form in, or accompanying, the prospectus.

A copy of the replacement prospectus, including a personalised Application Form for Eligible Securityholders, can be obtained by:

- calling the PERLS IX Information Line on 1800 095 654 (Monday to Friday 8.00am - 7.30pm, Sydney time); or
- registering at www.commsec.com.au, where a copy of the replacement prospectus is also available online for downloading.

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For additional information, please contact:

Media:

Kate Abrahams
General Manager Group Communications
Ph: (02) 9118 6919
media@cba.com.au

Group Treasury:

Tricia Ho-Hudson
Head of Capital & Regulatory Strategy
Ph: (02) 9118 1319
tricia.ho-hudson@cba.com.au

IMPORTANT INFORMATION FOR INVESTORS

Investments in CommBank PERLS IX Capital Notes are an investment in the Group and may be affected by the ongoing performance, financial position and solvency of the Group. They are not deposit liabilities or protected accounts of the Group under the Banking Act 1959 (Cth) and are not guaranteed or insured by any Australian government, government agency or compensation scheme. The information provided in this release is not investment advice and has not been prepared taking into account any person's investment objectives, financial situation or particular needs. Investors should seek advice from their financial adviser or other professional adviser before deciding whether to invest in PERLS IX.

This information does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any US Person (as defined in Regulation S of the United States Securities Act of 1933, as amended). Neither this information, the Prospectus nor any other materials relating to the Offer may be distributed in the United States.