

ASX Announcement

Commonwealth Bank announces a 1.5% discount for new Shares under the Dividend Reinvestment Plan (DRP) – Communication to Eligible Shareholders

Wednesday, 9 August 2017

Commonwealth Bank of Australia (CBA) today announces a 1.5% discount to the Market Price of new Shares issued under the DRP for the final dividend for the year ended 30 June 2017 which is payable on 29 September 2017. The last date for shareholders to elect to participate in the DRP is on 18 August 2017 (5.00pm Sydney time).

Attached is an example of the communication regarding the DRP being sent to shareholders in Australia, New Zealand and the United Kingdom from today, by post or email in accordance with shareholders' communication preferences.

Contact Details

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If undeliverable, return to:

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COMMBANK **DIVIDEND** REINVESTMENT PLAN.

Reinvest in new Shares at a 1.5% discount

**Last date to elect
to participate
is 5.00pm
(Sydney time)
on 18 August 2017.**

POSTAGE
PAID
AUSTRALIA
PRIORITY



ABN 48 123 123 124



CommBank Dividend Reinvestment Plan (“DRP”) – An opportunity to reinvest in new Shares at a 1.5% discount

To participate in the DRP for the final dividend for the year ended 30 June 2017, you will need to ensure your election is made no later than 18 August 2017. If you currently participate in the DRP, the discount will automatically apply and you do not need to do anything further.

How to elect to participate in the DRP:

Online: www.investorcentre.linkmarketservices.com.au¹

By email: Contact Link Market Services for an application form at cba@linkmarketservices.com.au

Financial calendar:

16 August 2017	Ex-dividend date for final dividend
17 August 2017	Record Date for final dividend
18 August 2017	Last date to elect to participate in the DRP
21 August 2017	VWAP Period ² begins
1 September 2017	VWAP Period ends
29 September 2017	Final dividend payment date. New Shares issued

For further information, please visit www.commbank.com.au/about-us/shareholders or contact Link Market Services on +61 1800 022 440 (Australia), 0800 442 845 (New Zealand) or 0845 640 6130 (United Kingdom).

1. You can elect through the Single Holding login. For joint or company holdings, or holdings above \$50,000, you will need to use or set up a portfolio login.

2. The VWAP Period is the ten Trading Days commencing on the second Trading Day following the Record Date, or such other period commencing before or after the Record Date as the Directors may determine and announce to ASX.

Key features of the DRP:

- Participation in the DRP is optional and available to shareholders with a registered address in Australia, New Zealand or the United Kingdom.
- Shareholders can reinvest all or part of their final dividend in new Shares at a 1.5% discount to the volume weighted average market price (VWAP) of shares during the VWAP Period.
- No brokerage, commission, stamp duty or other transaction costs.
- New Shares will rank equally with existing Shares on issue.
- A discount for future dividends will be at the discretion of CommBank and announced to the market at the relevant time. You can stop participating in the DRP at any time by contacting Link Market Services.

You may receive new Shares at a lower or higher price than the price at which you can buy existing Shares in the market due to rises and falls in the market price for Shares. CommBank does not guarantee the market price of Shares or any particular rate of return.

Capitalised words in this card have meanings which are defined in the DRP Rules. This is not financial product advice or investment advice and has been prepared without taking into account your investment objectives, financial situation or particular needs. Participation in the DRP is an investment in CommBank and may be affected by the ongoing performance, financial position and solvency of CommBank. You should be aware that by not participating in the DRP, your existing shareholding proportion may be diluted. You should read the DRP Rules in full before deciding to participate in the DRP. Please call the information line (+61 1800 022 440) if you do not wish to receive marketing materials from CommBank.