

October 16, 2018

Commonwealth Bank of Australia

Recent Developments

The information set forth below is not complete and should be read in conjunction with the information contained on the “US Investors – Supplemental Information” page of the U.S. covered bonds investor website of the Commonwealth Bank of Australia (the “Group”) at <https://www.commbank.com.au/about-us/investors/us-investors/supplemental-information.html> (the “U.S. Investor Website”). This “Recent Developments” release supplements and, to the extent inconsistent with any information previously included on the U.S. Investor Website, including the 2018 U.S. Annual Disclosure Document (as defined below), amends and supersedes such information.

This “Recent Developments” release contains certain forward-looking statements which involve known and unknown risks and uncertainties. Such forward-looking statements, including economic forecasts and assumptions and business and financial projections, involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Group to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. See “Special Note Regarding Forward-Looking Statements” in the Group’s U.S. Annual Disclosure Document for the year ended June 30, 2018 included on the U.S. Investor Website (the “2018 U.S. Annual Disclosure Document”).

CBA Appoints Alan Docherty as Chief Financial Officer

On October 15, 2018, Commonwealth Bank of Australia (“CBA”) announced the appointment of Alan Docherty as Chief Financial Officer. Mr. Docherty had been Acting Chief Financial Officer since May 2018. Prior to this, Mr. Docherty was Chief Financial Officer of CBA’s Institutional Banking and Markets division and held senior roles in Group Finance, Group Treasury and the Business and Private Bank. Prior to CBA, Mr. Docherty worked in PricewaterhouseCooper’s Financial Services practice in the United Kingdom, and with Arthur Andersen and Ernst & Young in Sydney.

The appointment follows a number of changes to CBA’s Executive Leadership Team. As announced in June 2018, Pascal Boillat joined CBA as Group Executive Enterprise Services and Chief Information Officer on October 1, 2018. Nigel Williams will join CBA as Chief Risk Officer and David Cohen will assume the role of Deputy Chief Executive Officer on November 5, 2018.