



Incorporated in Australia with limited liability

**U.S.\$40,000,000,000 CBA Covered Bond Programme
unconditionally and irrevocably guaranteed as to payments of interest and
principal by**

Perpetual Corporate Trust Limited

*(incorporated with limited liability in the Commonwealth of Australia
and having Australian Business Number 99 000 341 533)*

as trustee of the CBA Covered Bond Trust

This supplement (the “**Supplement**”) comprises a supplement to the prospectus of Commonwealth Bank of Australia (the “**Issuer**”) dated 22 July 2025, as supplemented on 13 August 2025 and 12 February 2026 (as so supplemented, the “**Prospectus**”). The Prospectus is a base prospectus for the purposes of the UK Prospectus Regulation prepared in connection with the CBA Covered Bond Programme (the “**Programme**”) established by the Issuer and unconditionally and irrevocably guaranteed as to payments of interest and principal by Perpetual Corporate Trust Limited ABN 99 000 341 533 in its capacity as trustee of the CBA Covered Bond Trust (the “**Trust**” and, in such capacity, the “**Covered Bond Guarantor**”). This Supplement constitutes a supplement to the Prospectus for the purposes of Article 23 of the UK Prospectus Regulation. When used in this Supplement, “**UK Prospectus Regulation**” means Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018.

Terms defined in the Prospectus have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer. This Supplement will be published on the website of the Issuer at <https://www.commbank.com.au/about-us/investors/covered-bonds.html>.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and this Supplement does not omit anything likely to affect the import of such information.

The purpose of this Supplement is to reflect the announcement by Fitch Australia Pty Ltd (“**Fitch**”) on 5 March 2026 upgrading the Issuer’s long term rating to AA from AA-.

Updates to the Prospectus

On 5 March 2026, Fitch announced it had upgraded the Issuer’s long term rating to AA from AA- and all references in the Prospectus to Fitch’s rating of the Issuer shall be deemed to be updated accordingly.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement and in any supplement to the Prospectus previously issued, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.