

CommBank PERLS XVI Capital Notes Issuance

NOT FOR DISTRIBUTION IN THE UNITED STATES

Friday, 9 June 2023 SYDNEY: Commonwealth Bank of Australia (CBA) today announced that 15,500,000 CommBank PERLS XVI Capital Notes (PERLS XVI) were issued to successful Applicants at A\$100 each, raising A\$1.55 billion. Unless otherwise defined, capitalised terms used in this announcement have the meaning given to them in the PERLS XVI Prospectus dated 24 May 2023.

Allocation Policy

Allocations under the Offer to Syndicate Brokers were determined under the Bookbuild.

Allocations to individual Applicants were at the discretion of the Syndicate Broker. Applicants should confirm their allocation of PERLS XVI under the Offer with their Syndicate Broker.

Confirmation of Allocations and Trading on ASX

PERLS XVI are expected to commence normal settlement trading on ASX under the ASX trading code 'CBAPM' on 13 June 2023.

Applicants are responsible for determining and confirming the number of PERLS XVI allocated to them prior to selling any PERLS XVI. Applicants who sell PERLS XVI before receiving confirmation of their allotment, expected to be despatched on 20 June 2023, do so at their own risk.

Maximum Exchange Number

For the purposes of the Exchange calculations, as outlined in the PERLS XVI Prospectus, the Maximum Exchange Number based on the Issue Date VWAP of A\$97.9852 is 2.0411 if Exchange is occurring on a Mandatory Exchange Date. The Maximum Exchange Number is 5.1028 if Exchange is occurring at any other time.

First Distribution

The first distribution will be A\$1.3545 per PERLS XVI. The distribution rate of 5.0447% was calculated as follows:

Market Rate (3 month bank bill swap rate as at 9 June 2023):	4.2067%
Plus Margin:	3.00% p.a.
	7.2067% p.a.
Multiplied by (1 – Tax Rate):	0.7
Distribution Rate:	5.0447% p.a.
Days in Distribution Period:	98
Distribution payable per PERLS XVI	A\$1.3545
Ex-Distribution Date	6 September 2023
Record Date	7 September 2023
Distribution Payment Date	15 September 2023

The distribution is expected to be fully franked. Distributions are within the absolute discretion of CBA and only payable subject to distribution payment conditions.

Directors' Holdings

In compliance with ASX requirements, CBA advises that 1,804 PERLS XVI were issued to CBA directors and their associates.

Top 20 Holders and Distribution Schedule

Attached to this announcement is a list of the twenty largest holders and a distribution schedule of the number of holders of PERLS XVI.

PERLS XVI Class Ruling

The Australian Taxation Office (ATO) has advised that it expects to release a Class Ruling in respect of PERLS XVI on or around 28 June 2023. The Class Ruling is expected to be consistent with the summary of Australian tax consequences for Holders contained in Section 5.3 of the Prospectus.

Once it is published, a copy of the Class Ruling will be available from the CBA Investor Centre at www.commbank.com.au/perls and from the ATO website at www.ato.gov.au (by searching in the ATO's Legal Database).

Enquiries

Investors requiring further information should contact the PERLS XVI Information Line on 1800 992 547 (Monday to Friday 8.00am – 7.30pm, Sydney time).



Important information

Investments in PERLS XVI are an investment in CBA and may be affected by the ongoing performance, financial position and solvency of CBA. They are not deposit liabilities or protected accounts of CBA 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 announcement is not investment advice and has been prepared without taking into account your investment objectives, financial situation or particular needs (including financial and taxation considerations). If you have any questions, you should seek advice from your financial adviser or other professional adviser before deciding to invest in PERLS XVI.

The offering of securities referred to in this release was open only to investors that are in Australia, and accordingly, this release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended). This information, the Prospectus or any other material relating to the Offer is not for distribution in the United States.

The release of this announcement was authorised by the Continuous Disclosure Committee.

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PERLS XVI - 20 Largest Holders

Rank	Investor	Current Balance	% Issued Capital
1.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1,652,909	10.66%
2.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	557,630	3.60%
3.	BNP PARIBAS NOMINEES PTY LTD HUB24 CUSTODIAL SERV LTD <DRP A/C>	501,532	3.24%
4.	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	281,250	1.81%
5.	CITICORP NOMINEES PTY LIMITED	197,422	1.27%
6.	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	174,613	1.13%
7.	TANDOM PTY LTD	150,000	0.97%
8.	DIMBULU PTY LTD	100,000	0.65%
9.	MR JOHN WILLIAM CUNNINGHAM	95,970	0.62%
10.	MUTUAL TRUST PTY LTD	86,140	0.56%
11.	UBS NOMINEES PTY LTD	79,334	0.51%
12.	HIGHAM HILL PTY LTD	70,000	0.45%
13.	BNP PARIBAS NOMINEES PTY LTD <PITCHER PARTNERS DRP>	63,200	0.41%
14.	NETWEALTH INVESTMENTS LIMITED <SUPER SERVICES A/C>	57,606	0.37%
15.	KADOO PTY LIMITED <B & D FAMILY A/C>	50,223	0.32%
16.	BOND STREET CUSTODIANS LIMITED <BENQLD - D79696 A/C>	50,000	0.32%
16.	PARKYN CAPITAL PTY LTD	50,000	0.32%
17.	JOHN E GILL TRADING PTY LTD	45,970	0.30%
18.	NATIONAL NOMINEES LIMITED	44,426	0.29%
19.	MR BRADLEY VINCENT HELLEN + MR SEAN PATRICK MCMAHON <THE LES AYNSLEY A/C>	42,500	0.27%



20.	COLONIAL FIRST STATE INV LTD <9083725 DENDRON A/C>	40,550	0.26%
	TOTAL FOR TOP 20	4,391,275	28.33%
	TOTAL FOR OTHER INVESTORS	11,108,725	71.67%
	GRAND TOTAL	15,500,000	100.00%



PERLS XVI – Distribution Schedule

Ranges	Investors	Securities	% of Issued Capital
1 to 1,000	11,860	4,311,346	27.82
1,001 to 5,000	1,831	3,965,382	25.58
5,001 to 10,000	188	1,375,383	8.87
10,001 to 100,000	91	2,332,533	15.05
100,001 and over	7	3,515,356	22.68
Total	13,977	15,500,000	100.00

