

**MIFID II PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in [Directive 2014/65/EU (as amended, “MiFID II”)/MiFID II]; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

## **FINAL TERMS**

16 September 2019

**Commonwealth Bank of Australia  
ABN 48 123 123 124**

**Issuer Legal Entity Identifier (LEI): MSFSBD3QN1GSN7Q6C537**

**Issue of AUD 30,000,000 2.70 per cent. Notes due 2049**

**under the U.S.\$70,000,000,000  
Euro Medium Term Note Programme**

### **Part A – Contractual Terms**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Programme Circular dated 3 July 2019 and the supplement to it dated 7 August 2019 which together constitute a base prospectus for the purposes of the Prospectus Directive (the “Programme Circular”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Programme Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Programme Circular. The Programme Circular has been published on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

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|--|---|
| 1. Issuer:   | Commonwealth Bank of Australia                |
| 2. (i) Series of which Notes are to be treated as forming part:              | 6387  |
| (ii) Tranche Number:   | 1   |
| (iii) Date on which the Notes will be consolidated and form a single Series: | Not Applicable                                |
| 3. Specified Currency or Currencies:   | AUD   |
| 4. Aggregate Nominal Amount:   |   |
| (i) Series:  | AUD 30,000,000                                |
| (ii) Tranche:  | AUD 30,000,000                                |
| 5. Issue Price:  | 100 per cent. of the Aggregate Nominal Amount |
| 6. (i) Specified Denominations:  | AUD 1,000,000                                 |

(ii) Calculation Amount (in relation to calculation of interest on Notes in global form see Conditions):	Specified Denomination
7. (i) Issue Date:	18 September 2019
(ii) Interest Commencement Date:	Issue Date
8. Maturity Date:	18 September 2049
9. Interest Basis:	2.70 per cent. Fixed Rate
10. Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11. Change of Interest Basis:	Not Applicable
12. Put/Call Options:	Not Applicable

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13. Fixed Rate Note Provisions	Applicable
(i) Rate[(s)] of Interest:	2.70 per cent. per annum payable annually in arrear
(ii) (A) Interest Payment Date(s):	18 September in each year from and including 18 September 2020 up to and including the Maturity Date
(B) Fixed Interest Periods:	Unadjusted
(iii) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions):	Not Applicable
(iv) Business Day Convention:	Not Applicable
(v) Additional Business Centre(s):	Not Applicable
(vi) Calculation to be on a Calculation Amount Basis:	Not Applicable
(vii) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions):	Not Applicable
(viii) Day Count Fraction:	30/360, unadjusted
(ix) Determination Date(s):	Not Applicable

14. **Floating Rate Note Provisions** Not Applicable

15. **Zero Coupon Note Provisions** Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

16. **Issuer Call:** Not Applicable

- 17. Investor Put: Not Applicable
- 18. Final Redemption Amount: AUD 1,000,000 per Calculation Amount
- 19. Early Redemption Amount payable on redemption for taxation reasons or on event of default: AUD 1,000,000 per Calculation Amount

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- 20. Form of Notes: **Bearer Notes:**  
Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Notes upon an Exchange Event
- 21. Payment Business Day Convention: Following Business Day Convention
- 22. Additional Financial Centre(s): London and Sydney
- 23. Talons for future Coupons to be attached to Definitive Notes: No

**PROVISIONS APPLICABLE TO RMB NOTES**

- 24. RMB Currency Event: Not Applicable
- 25. Spot Rate (if different from that set out in Condition 7(1)): Not Applicable
- 26. Party responsible for calculating the Spot Rate: Not Applicable
- 27. Relevant Currency (if different from that in Condition 7(1)): Not Applicable
- 28. RMB Settlement Centre(s): Not Applicable

**DISTRIBUTION**

- 29. Additional selling restrictions: Not Applicable

Signed on behalf of **Commonwealth Bank of Australia:**

By:.....

Title:.....

Duly authorised

## Part B– Other Information

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's regulated market on or about the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: £395

### 2. RATINGS

The Notes to be issued are expected to be rated:  
S&P: AA-  
Moody's: Aa3

### 3. REASONS FOR THE OFFER

See "Use of Proceeds" wording in Programme Circular

### 4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees (which has been disclosed) payable to Nomura International plc (the "Dealers"), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 5. YIELD (*Fixed Rate Notes and Fixed Reset Notes only*)

2.70% p.a.  
Indication of Yield: The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 6. HISTORIC INTEREST RATES (FLOATING RATE NOTES ONLY)

Not Applicable

### 7. OPERATIONAL INFORMATION

- (i) ISIN: XS2053506759
- (ii) Common Code: 205350675
- (iii) CFI: DTFXFB
- (iv) FISN: COMMNW.BK(AU)/2.7 MTN 20490920
- (v) CMU Instrument Number: Not Applicable
- (vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (vii) CMU Lodging and Paying Agent: Not Applicable
- (viii) Delivery: Delivery against payment

(ix) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

(x) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

(xi) Prohibition of Sales to EEA Retail Investors: Not Applicable

(xii) Relevant Benchmark: Not Applicable

**8. THIRD PARTY INFORMATION**

Not Applicable