

FINAL TERMS

UK MiFIR 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, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018; 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 the FCA Handbook Product Intervention and Product Governance Sourcebook 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.

11 July 2023

Commonwealth Bank of Australia
ABN 48 123 123 124

Issuer's Legal Entity Identifier (LEI): MSFSBD3QN1GSN7Q6C537

Issue of USD 100,000,000 Floating Rate Notes due 13 July 2024
under the U.S.\$70,000,000,000
Euro Medium Term Note Programme

The Notes will only be admitted to trading on London Stock Exchange's main market, which is a UK regulated market, to which only qualified investors (as defined in the UK Prospectus Regulation) can have access and shall not be offered or sold to non-qualified investors.

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 30 June 2023 which constitutes a base prospectus for the purposes of the UK Prospectus Regulation (the “Programme Circular”). This document constitutes the Final Terms of the Notes described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Programme Circular in order to obtain all the relevant information. The Programme Circular has been published on the Issuer's website at: <http://www.commbank.com.au/about-us/investors/emtn-programme.html>.

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| 1. Issuer: | Commonwealth Bank of Australia |
| 2. (i) Series: | 6532 |
| (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: | United States Dollars (USD) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | USD 100,000,000 |
| (ii) Tranche: | USD 100,000,000 |
| 5. Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 6. (i) Specified Denominations: | USD 200,000 |

(ii) Calculation Amount (in relation to calculation of interest on Notes in global form see Conditions):	USD 200,000
7. (i) Issue Date:	13 July 2023
(ii) Interest Commencement Date:	Issue Date
8. Maturity Date:	Interest Payment Date falling on or nearest to July 2024
9. Interest Basis:	Floating Rate (see paragraph 14 below)
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	Not Applicable
14. Floating Rate Note Provisions	Applicable
(i) Specified Period(s)/Specified Interest Payment Date(s):	Every 13 January, April, July and October, commencing on 13 October 2023.
(ii) Business Day Convention:	Modified Following Business Day Convention
(iii) Additional Business Centre(s):	London, New York and Sydney
(iv) Manner in which the Rate of Interest and Interest Amount are to be determined:	Screen Rate Determination
(v) Calculation to be on a Calculation Amount Basis:	Not Applicable
(vi) Party responsible for determining the Rate of Interest and/or calculating the Interest Amount (if not the Principal Paying Agent):	Not Applicable
(vii) Screen Rate Determination:	Applicable
– Reference Rate:	Compounded Daily SOFR
– Interest Determination Date(s):	The day falling the number of U.S. Government Securities Business Days included in the below SOFR Observation Shift Period prior to the day on which the relevant Floating Interest Period ends (but which by its definition or the operation of the relevant provisions is excluded from such Floating Interest Period)
– Relevant Screen Page:	Not Applicable
– SONIA Observation Method:	Not Applicable
– SONIA Observation Look-Back Period:	Not Applicable
– SOFR Observation Shift Period:	5 U.S. Government Securities Business Days

– TONA Observation Method:	Not Applicable
– p:	Not Applicable
– Index Determination:	Not Applicable
– Specified Time:	Not Applicable
(viii) ISDA Determination:	Not Applicable
(ix) Linear Interpolation:	Not Applicable
(x) Margin(s):	+ 0.5 per cent. per annum
(xi) Minimum Rate of Interest:	Not Applicable
(xii) Maximum Rate of Interest:	Not Applicable
(xiii) Day Count Fraction:	Actual/360, Adjusted

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:	USD 200,000 per Calculation Amount
19. Early Redemption Amount payable on redemption for taxation reasons or on event of default:	Condition 6(f) shall apply

GENERAL PROVISIONS APPLICABLE TO THE NOTES

20. Form of Notes:	Registered Notes: Registered Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg
21. Payment Business Day Convention:	Modified Following Business Day Convention
22. Additional Financial Centre(s):	London, New York, 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
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Signed on behalf of **Commonwealth Bank of Australia:**

By: 

Title: **Senior Manager Term Funding**

Duly authorised

Part B– Other Information

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's main market.
- (ii) Estimate of total expenses related to admission to trading: GBP 4,300

2. RATINGS

The Notes to be issued have not been rated

3. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: See "Use of Proceeds" in the Programme Circular
- (ii) Estimated net proceeds: USD 100,000,000

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

Save for any fees payable to HSBC Bank plc (the Dealer), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer 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

Not Applicable

6. OPERATIONAL INFORMATION

- (i) ISIN: XS2649640831
- (ii) Common Code: 264964083
- (iii) CFI Code: DTVXFR, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN: COMMONWEALTH BA/VAREMTN 20240700, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (vi) CMU Lodging and Paying Agent: Not Applicable
- (vii) Delivery: Delivery against payment
- (viii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (ix) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- (x) Prohibition of Sales to EEA Retail Investors: Applicable

- (xi) Prohibition of Sales to UK Retail Investors: Applicable
- (xii) Prohibition of Sales to Belgian Consumers: Applicable
- (xiii) Relevant Benchmarks: SOFR is provided by the Federal Reserve Bank of New York.

As at the date hereof, the Federal Reserve Bank of New York does not appear in the register of administrators and benchmarks established and maintained by the UK Financial Conduct Authority pursuant to Article 36 of Regulation (EU) No. 2016/1011 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. The Federal Reserve Bank of New York does not fall within the scope of Regulation (EU) No. 2016/1011 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018.