

Commonwealth Bank Australia

Commonwealth Bank of Australia, A.B.N, 48 123 123 124



Incorporated in Australia with limited liability

U.S.\$70,000,000,000*

Euro Medium Term Note Programme

**Combined programme limit for the Euro Medium Term Note Programme of ASB Finance Limited and Commonwealth Bank of Australia. This Supplement relates to Notes to be issued under such programme by Commonwealth Bank of Australia only.*

This supplement (the “**Supplement**”) comprises a supplement for Commonwealth Bank of Australia (the “**Issuer**”) to the Programme Circular dated 3 July 2018 as supplemented on 8 August 2018, 30 November 2018, 6 February 2019 and 21 March 2019 (as so supplemented, the “**Programme Circular**”). The Programme Circular is a base prospectus prepared in connection with the Euro Medium Term Note Programme (the “**Programme**”) established by the Issuer. This Supplement constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000, as amended (the “**FSMA**”).

Terms defined in the Programme Circular have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Programme Circular and any other supplements to the Programme Circular issued by the Issuer. A copy of this Supplement will be made available for inspection at the offices of the Issuer and at the offices of any Paying Agent in the United Kingdom for so long as the Programme remains in existence. This Supplement will be 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>.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Supplement is to update the Programme Circular to reflect the announcement made on 13 May 2019 with respect to the Group’s results for the quarter ended 31 March 2019.

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

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

Update to the Programme Circular

The section of the Programme Circular entitled ‘Recent Developments’ on pages 74 to 78 of the Programme Circular, as replaced by the supplement to the Programme Circular dated 30 November 2018 and updated by

the supplement to the Programme Circular dated 21 March 2019, shall be further updated to insert the following paragraph at the end of this section:

“Trading Update for the Quarter Ended 31 March 2019 – Net Profit

On 13 May 2019, the Group announced its results for the quarter ended 31 March 2019. These results included A\$714 million in pre-tax additional customer remediation provisions (A\$500 million post tax), which impacted the Group’s net profit. Of these provisions, A\$704 million was recognised in operating expenses (continuing operations) and A\$10 million was recognised in discontinued operations. Unaudited net profit after tax (statutory basis) was approximately A\$1.75 billion, with unaudited net profit after tax (cash basis) from continuing operations of approximately A\$1.70 billion, a decrease from approximately A\$2.30 billion and approximately A\$2.35 billion, being the simple average of the quarters ended 30 September 2018 and 31 December 2018, respectively. Unaudited net profit after tax (cash basis) from continuing operations decreased by 28 per cent.

The unaudited net profit after tax (statutory basis) and unaudited net profit after tax (cash basis) figures have been rounded to the nearest A\$50 million.”