

FINAL TERMS

24 May 2016

Commonwealth Bank of Australia
ABN 48 123 123 124

Issue of GBP 200,000,000 Floating Rate Notes due May 2017
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 24 June 2015 and the supplements to it dated 17 August 2015, 26 November 2015 and 10 February 2016 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: | 6044 |
| (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: | Sterling (“ GBP ”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | GBP 200,000,000 |
| (ii) Tranche: | GBP 200,000,000 |
| 5. Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 6. (i) Specified Denominations: | GBP 100,000 |
| (ii) Calculation Amount: | GBP 100,000 |
| 7. (i) Issue Date: | 26 May 2016 |
| (ii) Interest Commencement Date: | Issue Date |
| 8. Maturity Date: | Interest Payment Date falling in or nearest to May 2017 |
| 9. Interest Basis: | 3 month GBP-LIBOR + 0.27 per cent. 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

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| 13. Fixed Rate Note Provisions | Not Applicable |
| 14. Floating Rate Note Provisions | Applicable |
| (i) Specified Period(s)/Specified Interest Payment Date(s): | Interest will be paid quarterly on 26 February, 26 May, 26 August and 26 November of each year, commencing on 26 August 2016 up to and including the Maturity Date. |
| (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) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Principal Paying Agent): | Not Applicable |
| (vi) Screen Rate Determination: | |
| – Reference Rate: | 3 month GBP-LIBOR |
| – Interest Determination Date(s): | First day of each Interest Period |
| – Relevant Screen Page: | Reuters page LIBOR01 |
| (vii) ISDA Determination: | |
| – Floating Rate Option: | Not Applicable |
| – Designated Maturity: | Not Applicable |
| – Reset Date: | Not Applicable |
| (viii) Linear Interpolation: | Not Applicable |
| (ix) Margin(s): | + 0.27 per cent. per annum |
| (x) Minimum Rate of Interest: | Not Applicable |
| (xi) Maximum Rate of Interest: | Not Applicable |
| (xii) Day Count Fraction: | Actual/365 (Fixed) |
| 15. Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 16. Issuer Call: | Not Applicable |
| 17. Investor Put: | Not Applicable |
| 18. Final Redemption Amount: | GBP 100,000 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

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| 20. Form of Notes: | Bearer Notes: |
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Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Notes only upon an Exchange Event

- 21. Payment Business Day Convention Modified Following Business Day Convention
- 22. Additional Financial Centre(s): London, New York 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

Signed on behalf of Commonwealth Bank of Australia:

By:.....

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 and, to be listed on the Official List of the UK Listing Authority with effect from 26 May 2016.
- (ii) Estimate of total expenses related to admission to trading: GBP 3,600

2. RATINGS

The Notes to be issued are expected to be rated:

S & P: AA-

Moody’s: Aa2

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

Save for any fees payable to 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 its 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.

4. HISTORIC INTEREST RATES (FLOATING RATE NOTES ONLY)

Details of historic LIBOR rates can be obtained from Reuters.

5. OPERATIONAL INFORMATION

- (i) ISIN: XS1420357748
- (ii) Common Code: 142035774
- (iii) CMU Instrument Number: Not Applicable
- (iv) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (v) CMU Lodging and Paying Agent: Not Applicable
- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (viii) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D