

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.

18 March 2025

Commonwealth Bank of Australia
ABN 48 123 123 124

Issuer's Legal Entity Identifier (LEI): MSFSBD3QN1GSN7Q6C537

Issue of USD 45,000,000 Zero Coupon Callable Notes due 20 March 2045 (the “Notes”)
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 1 July 2024 and the supplements to it dated 19 August 2024 and 12 February 2025 which together constitute 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>.

1. Issuer: Commonwealth Bank of Australia
2. (i) Series of which Notes are to be treated as 6662 forming part:
 - (ii) Tranche Number: 1
 - (iii) Date on which the Notes will be Not Applicable consolidated and form a single Series:
3. Specified Currency or Currencies: U.S. dollars (“USD”)
4. Aggregate Nominal Amount:
 - (i) Series: USD 45,000,000
 - (ii) Tranche: USD 45,000,000
5. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: USD 1,000,000
 - (ii) Calculation Amount (in relation to calculation of interest on Notes in global form or registered definitive form see Conditions): USD 1,000,000

7. (i) Issue Date:	20 March 2025
(ii) Interest Commencement Date:	Not Applicable
8. Maturity Date:	20 March 2045
9. Interest Basis:	Zero Coupon (see paragraph 15 below)
10. Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 290.396 per cent. of their nominal amount
11. Change of Interest Basis:	Not Applicable
12. Put/Call Options:	Issuer Call (see paragraph 16 below)

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. Fixed Rate Note Provisions	Not Applicable
14. Floating Rate Note Provisions	Not Applicable
15. Zero Coupon Note Provisions	Applicable
(i) Accrual Method:	Compounding Accrual
(ii) Accrual Yield:	5.475 per cent. per annum
(iii) Calculation to be on a Calculation Amount Basis:	Not Applicable
(iv) Day Count Fraction in relation to Zero Coupon Notes:	Conditions 5(d) and 6(e) apply 30/360, unadjusted

PROVISIONS RELATING TO REDEMPTION

16. Issuer Call:	Applicable
(i) Optional Redemption Date(s):	As set out in paragraph 16(ii) below
(ii) Optional Redemption Amount:	The Optional Redemption Amount for each Optional Redemption Date is set out opposite such date in the table below and payable on the applicable Optional Redemption Date:

Optional Redemption Date	Optional Redemption Amount per Calculation Amount
20 March 2035	USD 1,704,101.04
20 March 2036	USD 1,797,400.58
20 March 2037	USD 1,895,808.24
20 March 2038	USD 1,999,603.76
20 March 2039	USD 2,109,082.07
20 March 2040	USD 2,224,554.29
20 March 2041	USD 2,346,348.64
20 March 2042	USD 2,474,811.24

20 March 2043	USD 2,610,307.16
20 March 2044	USD 2,753,221.47

(iii) If redeemable in part: Not Applicable

(iv) Notice period: 10 Business Days

17. Investor Put: Not Applicable

18. Final Redemption Amount: USD 2,903,960 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: **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, 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(l)): Not Applicable

26. Party responsible for calculating the Spot Rate: Not Applicable

27. Relevant Currency (if different from that in Condition 7(l)): 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: **Manager, Term Funding**....

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 main market, and to be listed on the Official List of the Financial Conduct Authority, with effect from or around 20 March 2025

(ii) Estimate of total expenses related to admission to trading: £3,175

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 45,000,000

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

Save for any fees payable to Goldman Sachs International (the “Manager”), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Manager 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.

5. YIELD

Indication of Yield:

Not Applicable

6. OPERATIONAL INFORMATION

(i) ISIN: XS3021192441

(ii) Common Code: 302119244

(iii) CFI Code: See 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: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

(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) Prohibition of Sales to UK Retail Investors: Not Applicable

(xiii) Prohibition of Sales to Belgian Consumers: Applicable

(xiv) Relevant Benchmark: Not Applicable

7. THIRD PARTY INFORMATION

Not Applicable