

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “Prospectus Regulation”). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the “UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “EUWA”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the “FSMA”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a “qualified” investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA (the “UK Prospectus Regulation”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

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.

22 February 2022

Commonwealth Bank of Australia
ABN 48 123 123 124

Issuer Legal Entity Identifier (LEI): MSFSBD3QN1GSN7Q6C537

Issue of AUD 13,000,000 Floating Rate Notes due 24 February 2032
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 2 July 2021 and the supplements to it dated 16 August 2021 and 10 February 2022 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: https://www.commbank.com.au/about-us/investors/emtn-programme.html?ei=tl_emtn-programme.

1. Issuer:	Commonwealth Bank of Australia
2. (i) Series of which Notes are to be treated as forming part:	6455
(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:	Australian Dollar (“AUD”)
4. Aggregate Nominal Amount:	
(i) Series:	AUD 13,000,000
(ii) Tranche:	AUD 13,000,000
5. Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations:	AUD 500,000 and integral multiples of AUD 500,000 in excess thereof.
	<i>(in the case of Registered Notes, this means the minimum integral amount in which transfers can be made)</i>
(ii) Calculation Amount (in relation to calculation of interest on Notes in global form see Conditions):	Specified Denomination
7. (i) Issue Date:	24 February 2022
(ii) Interest Commencement Date:	Issue Date
8. Maturity Date:	Interest Payment Date falling in or nearest to February 2032
9. Interest Basis:	3 month AUD BBSW + 0.90 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	
13. Fixed Rate Note Provisions	Not Applicable
14. Floating Rate Note Provisions	Applicable
(i) Specified Period(s)/Specified Interest Payment Date(s):	Quarterly on 24 February, 24 May, 24 August and 24 November of each year, from (and including) 24 May 2022 to (and including) the Maturity Date, subject to adjustment in accordance with the Business Day Convention
(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:	Not Applicable
– Reference Rate:	3 month AUD BBSW
– Interest Determination Date(s):	First day of each Interest Period
– Relevant Screen Page:	Reuters Screen BBSW Page
– SONIA Observation Method:	Not Applicable
– SONIA Observation Look-Back Period:	Not Applicable
– SOFR Observation Shift Period	Not Applicable
– Index Determination:	Not Applicable
– Specified Time:	11:00 a.m. Sydney time
(viii) ISDA Determination:	Not Applicable
(ix) Linear Interpolation:	Not Applicable
(x) Margin(s):	+ 0.90 per cent. per annum
(xi) Minimum Rate of Interest:	Not Applicable
(xii) Maximum Rate of Interest:	Not Applicable
(xiii) Day Count Fraction:	Actual/365 (Fixed), 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:	AUD 500,000 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:	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	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

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 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 and, to be listed on the Official List of the FCA with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: GBP 500

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: AUD 13,000,000

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

Save for any fees payable to Barclays 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 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 (*Fixed Rate Notes and Fixed Reset*

Notes only)

Indication of Yield: Not Applicable

6. OPERATIONAL INFORMATION

- (i) ISIN: XS2448367800
- (ii) Common Code: 244836780
- (iii) CFI Code: DTVXFB , 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: COMMNW.BK(AU)/VAR MTN 20320224, 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) CMU Instrument Number: Not Applicable

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| (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: | Applicable |
| (xii) Prohibition of Sales to UK Retail Investors: | Applicable |
| (xiii) Prohibition of Sales to Belgian Consumers: | Applicable |
| (xiv) Relevant Benchmark[: | Not Applicable |

7. THIRD PARTY INFORMATION

Not Applicable