

FINAL TERMS

03 November 2021

Commonwealth Bank of Australia
ABN 48 123 123 124

Issuer Legal Entity Identifier (LEI): MSFSBD3QN1GSN7Q6C537

Issue of AUD25,000,000 Floating Rate Notes due 8 November 2028
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 supplement to it dated 16 August 2021 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: 6448
- (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: AUD25,000,000
 - (ii) Tranche: AUD25,000,000
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: AUD500,000
(in the case of Registered Notes, this means the minimum integral amount in which transfers can be made)
- (ii) Calculation Amount (in relation to calculation of interest on Notes in global form see Conditions): Specified Denomination
7. (i) Issue Date: 8 November 2021
- (ii) Interest Commencement Date: Issue Date
8. Maturity Date: Interest Payment Date falling in or nearest to November 2028
9. Interest Basis: 3-month AUD BBSW + 0.52 per cent. per annum Floating Rate
(see paragraph 14 below)

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| 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): | Quarterly on 8 November, 8 February, 8 May and 8 August of each year, commencing from (and including) 8 February 2022 and ending on (and including) the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified below |
| (ii) Business Day Convention: | Modified Following Business Day Convention |
| (iii) Additional Business Centre(s): | London 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: | 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): | + 0.52 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: AUD500,000 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 and Sydney

23. Talons for future Coupons to be attached to Definitive Notes: Yes, as the Notes have more than 27 coupon payments, Talons may be required if, on exchange into definitive form, more than 27 coupon payments are still to be made

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: 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 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: GBP445

2. RATINGS

The Notes to be issued are expected to be rated:
Standard & Poor's (Australia) Pty. Ltd.: AA-

3. REASONS FOR THE OFFER

See "Use of Proceeds" in the Programme Circular

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

Save for any fees payable to Australia and New Zealand Banking Group Limited (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: XS2405351813
- (ii) Common Code: 240535181
- (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 20281108, 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
- (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: Not Applicable
- (xiv) Relevant Benchmark: Not Applicable

7. THIRD PARTY INFORMATION Not Applicable