

MIFID II 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 and professional clients only, each as defined in Directive 2014/65/EU (as amended, “MiFID II”)/MiFID II; 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 MiFID II 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.

FINAL TERMS

1 August 2019

Commonwealth Bank of Australia
ABN 48 123 123 124

Issuer Legal Entity Identifier (LEI): MSFSBD3QN1GSN7Q6C537

Issue of CNY 200,000,000 Fixed Rate Notes due August 2022

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 3 July 2019 which 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: | 6385 |
| (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: | Offshore Chinese Renminbi (“CNY”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | CNY 200,000,000 |
| (ii) Tranche: | CNY 200,000,000 |
| 5. Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| 6. (i) Specified Denominations: | CNY 1,000,000 |

(ii) Calculation Amount (in relation to calculation of interest on Notes in global form see Conditions):	Specified Denomination
7. (i) Issue Date:	1 August 2019
(ii) Interest Commencement Date:	Issue Date
8. Maturity Date:	Interest Payment Date falling in or nearest to August 2022
9. Interest Basis:	3.05 per cent. Fixed Rate (see paragraph 13 below)
10. Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 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	Applicable
(i) Rate of Interest:	3.05 per cent. per annum payable annually in arrear
(ii) (A) Interest Payment Date(s):	1 August in each year from and including 1 August 2020 up to and including the Maturity Date
(B) Fixed Interest Periods:	Adjusted
(iii) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions):	Not Applicable
(iv) Business Day Convention:	Modified Following Business Day Convention
(v) Additional Business Centre(s):	Sydney, New York and Hong Kong in addition to London
(vi) Calculation to be on a Calculation Amount Basis:	Not Applicable
(vii) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions):	Not Applicable
(viii) Day Count Fraction:	Actual/365 (Fixed)
(ix) Determination Date(s):	Not Applicable
14. Floating Rate Note Provisions	Not Applicable
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:	CNY 1,000,000 per Calculation Amount

19. Early Redemption Amount payable on Condition 6(f) shall apply redemption for taxation reasons or on event of default:

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): | Sydney, New York and London in addition to Hong Kong |
| 23. Talons for future Coupons to be attached to Definitive Notes: | No |

PROVISIONS APPLICABLE TO RMB NOTES

- | | |
|---|--|
| 24. RMB Currency Event: | Applicable |
| 25. Spot Rate (if different from that set out in Condition 7(1)): | Not Applicable |
| 26. Party responsible for calculating the Spot Rate: | Principal Paying Agent (the "RMB Calculation Agent") |
| 27. Relevant Currency (if different from that in Condition 7(1)): | Not Applicable |
| 28. RMB Settlement Centre(s): | Not Applicable |

DISTRIBUTION

- | | |
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| 29. Additional selling restrictions: | Applicable |
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OBU

The following terms restricting the Notes from being held by or for the benefit of an Australian Tax Resident are necessary so that the Notes can be booked through the Issuer's Offshore Business Unit (the "OBU"). The OBU is a department within the Issuer's Australian business. The OBU is not a separate branch or legal entity, and operates from Australia and is registered and, as part of the Issuer, is regulated under Australian law.

By purchasing the Notes, each Noteholder will be deemed to represent, warrant and agree that it is not, nor is it acquiring, holding, managing or disposing of the Notes for the benefit of, an Australian Tax Resident. Further, each Noteholder will be deemed to agree that it will not offer, sell or deliver the Notes to an Australian Tax Resident.

For the purposes of the Notes, "Australian Tax Resident" means any party that is: (a) a Resident of

Australia for Australian taxation purposes (other than transactions undertaken in carrying on a business outside Australia at or through a permanent establishment), or (b) a non-Resident of Australia for Australian taxation purposes whose involvement in the transaction occurred through a permanent establishment in Australia. For the purposes of the Notes, "Resident of Australia" has the meaning given in the Australian Income Tax Assessment Act (1936) and means: (a) a person, other than a company, who resides in Australia, or (b) a company which is incorporated in Australia, or which, not being incorporated in Australia, carries on business in Australia, and has either its central management and control in Australia, or its voting power controlled by shareholders who are residents of Australia.

Signed on behalf of **Commonwealth Bank of Australia:**



By:.....

Title:.....

Duly authorised Liani Carden
Senior Manager, Group Funding
Commonwealth Bank of Australia

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 regulated market and, to be listed on the Official List of the FCA with effect from 1 August 2019
- (ii) Estimate of total expenses related to admission to trading: £395

2. RATINGS

The Notes to be issued are expected to be rated
S&P: AA-
Moody's: Aa3
Fitch: AA-

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 their 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. YIELD

Indication of Yield:

3.05 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. HISTORIC INTEREST RATES (FLOATING RATE NOTES ONLY)

Not Applicable

6. OPERATIONAL INFORMATION

- (i) ISIN: XS2035461909
- (ii) Common Code: 203546190
- (iii) CFI: DTFXFB
- (iv) FISN: COMMNW.BK(AU)/3.05 MTN 20220801
- (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: Applicable

(xii) Relevant Benchmark: Not Applicable

7. THIRD PARTY INFORMATION

Not Applicable

DEALER ACCESSION LETTER – NOTE ISSUE

To: Commonwealth Bank of Australia
201 Sussex Street,
Sydney, NSW, 2000
(the **Issuer**)

Attention: (the **Issuer**)

Dated: 1 August 2019

Dear Sirs,

Commonwealth Bank of Australia
Issue of CNY 200,000,000 Fixed Rate Notes due 1 August 2022
under the U.S.\$70,000,000,000
Euro Medium Term Note Programme

We refer to the Amended and Restated Euro Medium Term Note Programme Agreement dated 3 July 2019 entered into in respect of the above Euro Medium Term Note Programme (the **Programme**) and made between, *inter alios*, the Issuer and the Dealers party thereto (which agreement, as amended from time to time, is herein referred to as the **Programme Agreement**).

Conditions Precedent

We confirm that we are in receipt of the documents referenced below:

- (a) a copy of the Programme Agreement; and
- (b) a copy of all documents referred to in Part 1 of Appendix 2 to the Programme Agreement,

and have found them to our satisfaction or (in the case of the documents referred to in (b)) we have not required such production.

For the purposes of the Programme Agreement our notice details are as follows:

Name: Mizuho International plc
Address: Mizuho House
30 Old Bailey
London EC4M 7AU
Attention: Primary Debt Syndicate Desk
Telephone: +44 (20) 7248 3920
Facsimile: +44 (20) 7651 2924
E-Mail: DL-MHI-PrimaryDebt-Syndicate@uk.mizuho-sc.com

In consideration of the appointment by the Issuer of us as a Dealer in respect of the issue of Notes described below (the **Issue**) under the Programme Agreement we hereby undertake, for the benefit of the Issuer and each of the other Dealers, that in relation to the Issue we will perform and comply with all the duties and obligations expressed to be assumed by a Dealer under the Programme Agreement.

We represent, warrant and agree that to our knowledge, we are not, nor are we acquiring the Notes for the benefit of, an Australian Tax Resident. Furthermore, we agree that, to our knowledge, we will not offer, sell or deliver the Notes to an Australian Tax Resident.



Australian Tax Resident means any party that is: (a) a Resident of Australia for Australian taxation purposes (other than transactions undertaken in carrying on a business outside Australia at or through a permanent establishment), or (b) a non-Resident of Australia for Australian taxation purposes whose involvement in the transaction occurred through a permanent establishment in Australia.

Resident of Australia has the meaning given in the Australian Tax Act and means: (a) a person, other than a company, who resides in Australia, or (b) a company which is incorporated in Australia, or which, not being incorporated in Australia, carries on business in Australia, and has either its central management and control in Australia, or its voting power controlled by shareholders who are residents of Australia.

The terms of the Issue are set out in the Final Terms which we are sending herewith.

The net proceeds of the Issue are CNY 200,000,000 which, subject to the provisions of the Programme Agreement, will be paid to or to your order on the Issue Date specified in the Final Terms.

Upon issue the Notes should be credited to our account with Euroclear, account number 96499.

We confirm that the issue to us of the Notes was as a result of negotiations initiated pursuant to the Issuer Electronic Source (as defined in the Programme Agreement) or corresponding electronic source or pursuant to the CBA Programme Circular, CBA Information Memorandum or corresponding source.

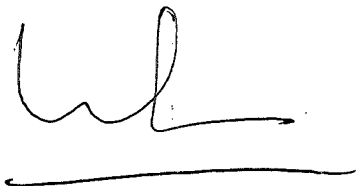
Please confirm your agreement to the terms of issue by signing and returning to us a copy of the following Final Terms.

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, English law.

Yours faithfully,

For and on behalf of

Mizuho International plc

A handwritten signature in black ink, consisting of a stylized 'M' followed by a horizontal line, positioned above a solid horizontal line.

Commonwealth Bank Australia

Commonwealth Bank of Australia
A.B.N. 48 123 123 124
Incorporated in Australia with limited liability

60 Ludgate Hill
London EC4M 7AW

Telephone
groupfunding@cba.com.au

(020) 7710 3999

1 August 2019

Mizuho International plc
Mizuho House
30 Old Bailey
London EC4M 7AU



Attention: MTN Trading Desk

Commonwealth Bank of Australia Euro Medium Term Note Programme

We refer to the Amended and Restated Euro Medium Term Note Programme Agreement dated 3 July 2019 (such agreement, as amended from time to time, the "**Programme Agreement**") entered into with respect to the above Euro Medium Term Note Programme and hereby acknowledge receipt of your Dealer Accession Letter to us.

In accordance with clause 11.1(ii) of the Programme Agreement we hereby confirm that, with effect from the date hereof in respect of the issue of Notes described in the attached Final Terms, (the "**Issue**"), you shall become a party to the Programme Agreement, vested with all the authority, rights, powers, duties and obligations of a Dealer as if originally named as Dealer under the Programme Agreement.

We confirm that the attached signed Final Terms correctly records the terms agreed between the Issuer and Mizuho International plc.

We hereby instruct Deutsche Bank AG London as Agent to undertake the duties set out in Part I of Annex A of the Procedures Memorandum including preparing the relevant Notes and arranging for the Notes to be credited to the account of Mizuho International plc with Euroclear, account number 96499 against payment of CNY 200,000,000, being the net proceeds of the issue, to our CNY account in the name of Commonwealth Bank of Australia, Sydney in accordance with our Standard Settlement Instructions (as defined in the Procedures Memorandum).

Yours faithfully

For and on behalf of
Commonwealth Bank of Australia

cc: Deutsche Bank AG London as Agent