

Deal offering – CommBank Perls VIII Capital Notes (CBAPE)

Summary

Offer by CBA of Capital Notes (CBAPE) to raise approximately \$1.25 Billion, with the ability to raise more or less

Deal details

Issue price	\$100 per Note
Total number of Notes available under the Offer	\$1.25 Billion (with the ability to raise more or less)
Distribution Rate	Indicative rate of 7.49%-7.64%pa (5.20%-5.35%pa over the 90 day BBSW, 2.29%) <i>16/02/16</i>
Initial Call Date	15 th October 2021
Mandatory Conversion Date	15 th October 2023

Proceeds of the offer will be applied to:

- CBAPE raises Tier 1 Capital to satisfy CBA's regulatory capital requirements. The net proceeds of the Offer will be used to fund CBA's business.

Deal timetable

Event	Date / Time
Retail Offer opens	24th February 2016
Bookbuild to determine interest rate	Tuesday 23 rd February
Issue of CBA Perls VIII Capital Notes	Wednesday 30 th March
Expected Commencement Trading (deferred settlement basis)	Thursday 31 st March
Expected Commencement Trading (Normal)	Monday 4th April

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Deal details

Dividends	<ul style="list-style-type: none"> • Distributions are scheduled to be paid quarterly in arrears • Distributions are discretionary & non-cumulative • CBA is restricted from paying dividends to ordinary shareholders in the event of non-payment of CBAPE dividends • Distributions are expected to be fully franked
Ranking	Rank ahead of Ordinary Shares and equally with Equal Ranking Instruments such as CBAPC and CBAPD, but are subordinated to claims of depositors and other creditors.

Investors looking for an allocation can contact us on 1300 559 869

We encourage you to view our online presentation

[An Introduction to Fixed Income](#)

and the ASIC [Money Smart website](#)

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