

ASX Announcement



CommonwealthBank

Commonwealth Bank Dividend Reinvestment Plan

Sydney, 11 August 2010 Commonwealth Bank of Australia (the Group) today confirmed that its Dividend Reinvestment Plan (DRP) remains activated in respect of the final dividend for the period ending 30 June 2010. The dividend will be paid on 1 October 2010.

Under the rules of the Group's DRP, Directors may choose to cause the transfer of existing shares, to issue new shares to participants, or to apply a combination of both of those options to fulfil the Group's obligations. For the 30 June 2010 dividend, the Directors have determined that the shares to be allocated to participants under the DRP will be satisfied fully or partially by an on-market purchase and transfer of shares. Any additional allocation required will be satisfied by the issuance of new shares.

The Directors have also determined that:

- The previous DRP discount of 1.5% will be removed in determining the market price of Group shares under the DRP (DRP Price);
- The DRP Price will be calculated during a 20 trading day period commencing on 25 August 2010; and
- The Record Date will be Friday, 20 August 2010.

The Group's Chief Financial Officer, David Craig, said "Given the Group's high level of Tier One capital, the Group intends to neutralise or minimise the dilutive effect of the DRP through an on-market purchase of existing shares. The Group's Tier One capital ratio of 9.15%, assuming a full purchase of shares to satisfy obligations to DRP participants, is well above the Group's minimum target."

A copy of the terms and conditions of the Group's DRP are available on the Group's website under the Shareholder Centre at www.commbank.com.au/shareholder.

Any shareholders who wish to commence or vary participation in the DRP can obtain the relevant form by contacting Link Market Services on 1800 022 440. Any such form should be received by Link Market Services no later than 5pm on 20 August 2010, the Record Date for the final dividend.

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