

5 September 2019

Martin Dinh
ASX Warrants
Level 6, 20 Bridge Street
Sydney NSW, 2000

Dear Martin,

For dissemination to the market:

CBA Instalments (ASXIYF series)

Commonwealth Bank of Australia (CBA) Equity Products Group is the Issuer of Instalment Warrants over ordinary shares in ASX Limited (ASX) with ASX Codes ASXIYF. These Instalment Warrants will be adjusted as a consequence of the special distribution recently announced by ASX.

The Special Distribution

On 15 August 2019, ASX announced a fully franked special distribution of \$1.291 per ordinary share. The shares are scheduled to be quoted ex-distribution on 5 September 2019. The record date is 6 September 2019.

Instalment Warrant Adjustments

CBA Structured Investments will apply the cash proceeds of the special distribution of \$1.291, 100% Franked Dividend together with an interest refund, where applicable, to reduce the Loan Amount in respect of the ASX Instalment Warrants.

The adjusted Loan Amounts will be rounded to the nearest cent with details as follows:

Instalment Warrant Code	Old Loan Amount	Interest Refund	New Loan Amount
ASXIYF	\$34.2876	\$0.0544	\$32.9422

What action do holders need to take?

Holders do not need to do anything. The Instalment Warrants will be adjusted after the close of market on 4 September 2019. Trading on an adjusted basis will commence at the start of normal trading on 5 September 2019.

Further Information

Commonwealth Bank does not make any representation as to the taxation consequences for Instalment Warrant holders as a result of the consolidation. You should review further information from www.asx.com.au and consult your own taxation advisers with regard to your individual circumstances.

Should you have any queries, please contact your financial adviser or call CommSec on 13 15 20 (8am to 5pm AEDT, Monday to Friday)

Yours sincerely,

Equity Products Group
Commonwealth Bank of Australia