



COMMONWEALTH BANK NEW FACILITY TO BENEFIT CUSTOMERS AND STAFF

Sydney 7 July 2005: The Commonwealth Bank today announced that it is establishing a state of the art multi purpose facility at Sydney Olympic Park, Homebush NSW.

The Bank, through its subsidiary Colonial First State Property, has entered into agreements to lease a purpose built 23,000 sqm building at Sydney's Olympic Park, Homebush with occupation in the first half of 2007.

The new facility will:

- consolidate the Bank's existing business continuity arrangements into a purpose built site. This will provide seamless banking and financial services to the Bank's customers should a disruptive event occur;
- bring together the Bank's Sydney based Direct Banking Call centres: and
- incorporate an advanced learning and development centre for Bank staff.

Olympic Park, Homebush has excellent surrounding amenities including a dedicated public transport service and is central for many of the Bank's staff. The new facility will provide a workplace setting with very high standards of environmental sustainability, smart technology and a flexible design that will meet customer, employee and business needs.

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For further information, please contact:

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