



Commonwealth Bank

Media Release

COMMONWEALTH BANK OF AUSTRALIA ANNOUNCES NEW NOVEMBER 4 COMMETS ISSUE

Sydney, 25 October 2001: Commonwealth Bank of Australia today launched its second issue under its Commets programme in the domestic corporate bond market. The 3 year issue comprises a fixed rate tranche of \$250m and floating rate tranche of \$150m.

Mr John te Wechel, Head of Group Funding at Commonwealth Bank said "The Bank has been meeting with investors over the past 3 weeks as part of its regular debt investor relations programme. During these discussions it became apparent that the lack of new issuance in the domestic market has created demand for a well-priced, high quality 3 year issue"

A unique feature of the deal is that the floating rate tranche will be targeted to the Bank's middle-market investor base. This represents a further development in the Bank's strategy of broadening its debt investor base.

Both bonds mature on 1 November 2004. The fixed rate tranche is priced at 90 day BBSW+0.17% which currently equates to Commonwealth Government Bond+0.48% while the floating rate tranche pays a coupon of 90 day BBSW+0.15%.

It is planned to list the issue on the ASX Wholesale Loans Securities Market or "Bulletin Board". Minimum parcel size is \$5,000 and denominations of \$100.

Commonwealth Bank is Lead Manager to both tranches of the issue and Co-Managers for the Fixed Rate tranche are Deutsche Bank AG and UBS Warburg Australia Ltd.

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