

PRICING SUPPLEMENT

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the EU Prospectus Regulation (as defined below). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the “UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “EUWA”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the “FSMA”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a “qualified” investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA (the “UK Prospectus Regulation”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

[25] October 2022

**Commonwealth Bank of Australia
ABN 48 123 123 124**

Issuer Legal Entity Identifier (LEI): MSFSBD3QN1GSN7Q6C537

Issue of USD 100,000,000 Fixed Rate Notes due 27 October 2023

under the U.S.\$70,000,000,000

Euro Medium Term Note Programme

Part A– Contractual Terms

The Information Memorandum referred to below (as completed by this Pricing Supplement) has been prepared on the basis that any offer of Notes in (i) any Member State of the EEA or (ii) the United Kingdom will be made pursuant to an exemption under Regulation (EU) 2017/1129 (the “EU Prospectus Regulation”) or the FSMA, as applicable from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in (i) a Member State of the EEA or (ii) the United Kingdom of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the EU Prospectus Regulation or Article 3 of the UK Prospectus Regulation, as applicable or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation or Article 23 of the UK Prospectus Regulation, as applicable, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any

offer of Notes in circumstances in which an obligation arises for the Issuer or any Dealer to publish or supplement a prospectus for such offer.

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Information Memorandum dated 30 June 2022 for the issue of Notes under the Programme for which no prospectus is required to be published under the UK Prospectus Regulation or the EU Prospectus Regulation and the supplement to it dated 10 August 2022 (the "Information Memorandum"). This Pricing Supplement contains the final terms of the Notes described herein and must be read in conjunction with the Information Memorandum in order to obtain all the relevant information.

The Information Memorandum is available for viewing on the Issuer's website at: <https://www.commbank.com.au/about-us/group-funding/documentation.html>.

- | | | |
|---|--|---|
| 1. | Issuer: | Commonwealth Bank of Australia |
| 2. | (i) Series of which Notes are to be treated as forming part: | 6491 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | United States Dollars ("USD") |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | USD 100,000,000 |
| | (ii) Tranche: | USD 100,000,000 |
| 5. | Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denominations: | USD 200,000 |
| | (ii) Calculation Amount (in relation to calculation of interest on Notes in global form see Conditions): | Specified Denomination |
| 7. | (i) Issue Date: | 27 October 2022 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 27 October 2023 |
| 9. | Interest Basis: | Fixed Rate
(further particulars specified below) |
| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Change of Interest Basis or Redemption/Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | Status of the Notes: | Unsubordinated |
| 14. | Method of distribution: | Non-syndicated |
| PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE | | |
| 15. | Fixed Rate Note Provisions: | Applicable |

(i)	Rate of Interest:	5.50 per cent. per annum payable on the Interest Payment Date in arrear
(ii)	(A) Interest Payment Date(s):	The Maturity Date
	(B) Interest Periods:	Unadjusted
(iii)	Fixed Coupon Amount(s) for Unsubordinated Notes in definitive form (and in relation to Unsubordinated Notes in global form see Conditions):	Not Applicable
(iv)	Business Day Convention:	Modified Following
(v)	Additional Business Centre(s):	London, New York and Sydney
(vi)	Calculation to be on a Calculation Amount Basis:	Not Applicable
(vii)	Broken Amount(s) for Unsubordinated Notes in definitive form (and in relation to Unsubordinated Notes in global form see Conditions):	Not applicable
(viii)	Day Count Fraction:	30/360, unadjusted
(ix)	Determination Date(s):	Not Applicable
(x)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
16.	Fixed Reset Note Provisions:	Not Applicable
17.	Floating Rate Note Provisions:	Not Applicable
18.	Zero Coupon Note Provisions:	Not Applicable
19.	Index Linked Note Provisions:	Not Applicable
20.	Dual Currency Note Provisions:	Not Applicable
	PROVISIONS RELATING TO REDEMPTION	
21.	Issuer Call:	Not Applicable
22.	Investor Put:	Not Applicable
23.	Final Redemption Amount:	USD 200,000 per Calculation Amount
24.	Early Redemption Amount payable on redemption for taxation or regulatory reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 6(h):	USD 200,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | | |
|-----|---|--|
| 25. | Form of Notes: | Bearer Notes:
Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Notes upon an Exchange Event |
| 26. | Payment Business Day Convention | Modified Following Business Day Convention |
| 27. | Additional Financial Centre(s) or other special provisions relating to Payment Dates: | London, New York and Sydney |
| 28. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No. |
| 29. | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 30. | Other final terms: | Not Applicable |

DISTRIBUTION

- | | | |
|-----|---|---------------------------------------|
| 31. | If syndicated, names of Managers: | Not Applicable |
| 32. | If non-syndicated, name of relevant Dealer: | BNP Paribas |
| 33. | Total commission and concession: | Not Applicable |
| 34. | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |
| 35. | Additional selling restrictions: | Not Applicable |

PROVISIONS APPLICABLE TO RMB NOTES

- | | | |
|-----|---|----------------|
| 36. | RMB Currency Event: | Not Applicable |
| 37. | Spot Rate (if different from that set out in Condition 7(m)): | Not Applicable |
| 38. | Party responsible for calculating the Spot Rate: | Not Applicable |
| 39. | Relevant Currency (if different from that in Condition 7(m)): | Not Applicable |
| 40. | RMB Settlement Centre(s): | Not Applicable |

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of **Commonwealth Bank of Australia:**

By:.....

Title:.....

Duly authorised

Part B– Other Information

1. **LISTING** Not Applicable

2. **RATINGS**

Ratings: The Notes to be issued are expected to be rated:
Standard & Poor’s (Australia) Pty. Ltd.: AA-

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. **OPERATIONAL INFORMATION**

- (i) ISIN: XS2550095595
- (ii) Common Code: 255009559
- (iii) CFI Code: DTFXFB, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN: COMMNW.BK(AU)/5.5 MTN 20231027, as set out on] the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) CMU Instrument Number: Not Applicable
- (vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (vii) CMU Lodging and Paying Agent: Not Applicable
- (viii) Delivery: Delivery against payment
- (ix) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (i) Prohibition of Sales to Belgian Consumers: Not Applicable