

Media Release



Corporate Affairs
Level 22, 100 Queen Street
Melbourne Vic 3000
Facsimile 03 9273 4899
www.anz.com

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Changes to ANZ home lending rates

ANZ today announced it would increase interest rates for a range of home and residential investment lending by 0.25%pa following the Reserve Bank of Australia's recent decision to increase the Official Cash Rate.

Effective 14 November 2003, the interest rate for ANZ's standard variable housing loan will increase by 0.25%pa, from 6.57%pa to 6.82%pa (6.87%pa Comparison Rate^{*}) for new and existing customers.

The increase in the standard variable rate will increase repayments on an average \$150,000, 25-year loan by \$23.64 per month. ANZ customers with Standard Variable Rate loans will continue to benefit from features such as no monthly fees and 100% offset facility.

ANZ's other variable mortgage products will also increase by 0.25%pa. The new rates are as follows:

- Money Saver – 6.22%pa
- Equity Manager – 6.82%pa
- Home Equity – 7.32%pa

ANZ fixed rates home and residential loans for new customers will also increase by 0.25% for new loans effective 10 November 2003. New rates are 1 Year – 6.30%pa; 2 Year – 6.50%pa; 3 Year – 6.80%pa; 4 Year – 6.90%pa; 5 Year – 7.00%pa.

Interest rates for credit cards and small business lending are currently under review.

For media enquiries, contact:

Paul Edwards
Head of Media Relations
Tel: 03-9273 6955 or 0409-655 550
Email: paul.edwards@anz.com

* Comparison Rate calculated on a loan amount \$150,000 over a term of 25 years with monthly repayments.