

Media Release

COMMONWEALTH BANK CUTS FIXED HOME LOAN INTEREST RATES

Sydney, 31 August 2001: The Commonwealth Bank Group has reduced home and investment home loan fixed interest rates, by up to 0.3% pa, effective from Monday 3 September for new loans. The Bank's one, three, four and five year fixed rates are among the lowest in the market

All the Group's fixed home loan rates are now at or below 6.99% pa.

General Manager Cards and Financing Products, Nick Kennett said some of the Group's fixed home loan interest rates were now more than one per cent lower than a year ago.

"As the nation's major home loan lender, the Commonwealth Bank has taken the opportunity provided by lower wholesale market rates to set these new, highly competitive fixed rates and ensure that real savings are available to our home loan and investment home loan customers", Mr Kennett said.

The new fixed home loan interest rates are:

	<u>Now</u>	<u>Reduction on previous fixed rate</u>
1 yr fixed	6.29% pa	- 0.30% pa
2 yr fixed	6.49% pa	- 0.30% pa
3 yr fixed	6.69% pa	- 0.20% pa
4 yr fixed	6.89% pa	- 0.20% pa
5 yr fixed	6.99% pa	- 0.20% pa

The Bank's other home loan interest rates remain unchanged.

Special \$0 establishment fee offers on the Bank's Viridian line of credit facility, One Year Guaranteed Rate home loan (now at 5.39% pa) and the Economiser home loan (now at 6.31% pa) are also available.

For details about or to apply for a Commonwealth Bank Home Loan or Investment Home Loan call 13 2224 (8am - 10pm, 365 days a year), visit a branch or log on to the Bank's internet site at <http://www.commbank.com.au>

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