



Commonwealth Bank

Media Release

COMMONWEALTH BANK CUTS FIXED HOME LOAN INTEREST RATES

15 July 2002: The Commonwealth Bank has reduced some of its home and investment home loan fixed interest rates by up to 0.2% pa, effective from Monday 15 July for new loans. The Bank's three year fixed rate falls to 6.79% pa, while the five year fixed rate drops to 7.19% pa, making both rates the lowest offered by the major banks.

The Commonwealth Bank has also reduced its very popular introductory One Year Guaranteed Rate by 0.2% to 5.79% pa.

The Bank's new fixed home loan interest rates are:

<u>Term</u>	<u>Now</u>	<u>Change on previous fixed rate</u>
1 yr g'teed	5.79% pa	Down 0.20%
1 yr fixed	6.29% pa	No change
2 yr fixed	6.59% pa	No change
3 yr fixed	6.79% pa	Down 0.10%
4 yr fixed	7.09% pa	No change
5 yr fixed	7.19% pa	Down 0.10%

Executive General Manager Retail Customer Services, Nick Kennett said: "The Commonwealth Bank has taken the opportunity to offer these highly competitive fixed rates due to decreases in wholesale markets rates. These rates represent a great opportunity for customers to lock in their repayments at a time of economic uncertainty. And if taken as part of a 'split rate' customers enjoy both security and flexibility".

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 the Bank's internet site at <http://www.commbank.com.au/>

ENDS