



Media Release

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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 loans by 0.25%pa, following yesterday's decision by the Reserve Bank of Australia to increase the Official Cash Rate.

Effective Monday 7 March 2005, the interest rate on ANZ's standard variable home loan will increase by 0.25% to 7.32%pa (7.37%pa Comparison Rate^{*}) for new and existing customers.

The rise in the standard variable rate will increase repayments on an average \$150,000, 25-year loan by \$24.13 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 rate mortgage products will also increase by 0.25% effective 7 March. The new rates are - Money Saver – 6.72%pa; Equity Manager – 7.32%pa; Home Equity – 7.82%pa. ANZ's fixed rate home and residential investment loan rates remain unchanged.

ANZ Managing Director Mortgages Mr Chris Cooper said: "The general indications are that customers are managing repayments relatively comfortably at present. Home loan arrears were at historic lows in January and around 65% of customers are currently ahead in their repayments."

Interest rates on ANZ Term Deposit products have also risen by up to 0.80% and are already effective. These include:

- 4 Month Term Deposit (\$50-\$250,000) up 0.25% to 5.30%
- 6 Month Term Deposit (\$25-\$250,000) up 0.80% to 5.30%
- 9 month Term Deposit (\$5- \$25,000) up 0.70% to 5.20%

The Personal Lending Index Rate will also increase by 0.25% effective 7 March 2005.

Interest rates for business lending, credit cards and at call deposit accounts are currently under review.

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